

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

**2024 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

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**CEDAR COUNTY**

April 5, 2024



Jim Pillen, Governor

Commissioner Hotz :

The Property Tax Administrator has compiled the 2024 Reports and Opinions of the Property Tax Administrator for Cedar 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 Cedar 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

A handwritten signature in black ink that reads "Sarah Scott".

Sincerely,  
Sarah Scott  
Property Tax Administrator  
402-471-5962

cc: Becky Dresden, Cedar County Assessor

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## Introduction

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Pursuant to [Neb. Rev. Stat. § 77-5027](#) the Property Tax Administrator (PTA) shall annually prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains 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 in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments to be considered by the Commission.

The statistical and narrative reports in the R&O 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 information 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 statewide sales file that contains all transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this state sales file, a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio) is prepared. After analyzing all available information to determine that the sales represent the class or subclass of real property being measured, inferences are drawn regarding the level of assessment and quality of assessment of that class or subclass of real property. 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 generally accepted mass appraisal techniques 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 for 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 PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations of the R&O.

### **Statistical Analysis:**

Before relying upon any calculated statistical measures to evaluate the assessment performance of the county assessor, the Division teammates must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

For the 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 required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon 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 values 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 (PRD) and Coefficient of Variation (COV). 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. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties. The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is the recognition by IAAO of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

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

Nebraska law does not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. This chart and the analyses of factors impacting the COD are considered to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The PTA primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist. Pursuant to [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land, except for taxes levied to pay school bonds passed after January 12, 2022 for which the acceptable range is 44% to 50% of actual value. For all other classes of real property, the acceptable range is 92% to 100% of actual value.

### **Analysis of Assessment Practices:**

A review of the assessment practices that ultimately affect the valuation of real property in each county is completed. This review is done to ensure the reliability of the statistical analysis and to ensure generally accepted mass appraisal techniques are used to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with observed assessment practices in the county.

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](#), a random sample from the county registers of deeds' records is audited 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 sales verification and qualification procedures used by the county assessors 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 ensure the statistical analysis is based on an unbiased sample of sales.

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

Valuation groups and market areas are also examined to identify whether the groups and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county assessor's six-year inspection and review 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 generally accepted mass appraisal techniques. Methods and sales used to develop lot values, agricultural outbuildings, and agricultural site values are also reviewed to ensure the land component of the valuation process is based on the local market and economic area.

Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices are reviewed to ensure taxpayers are served with such transparency.

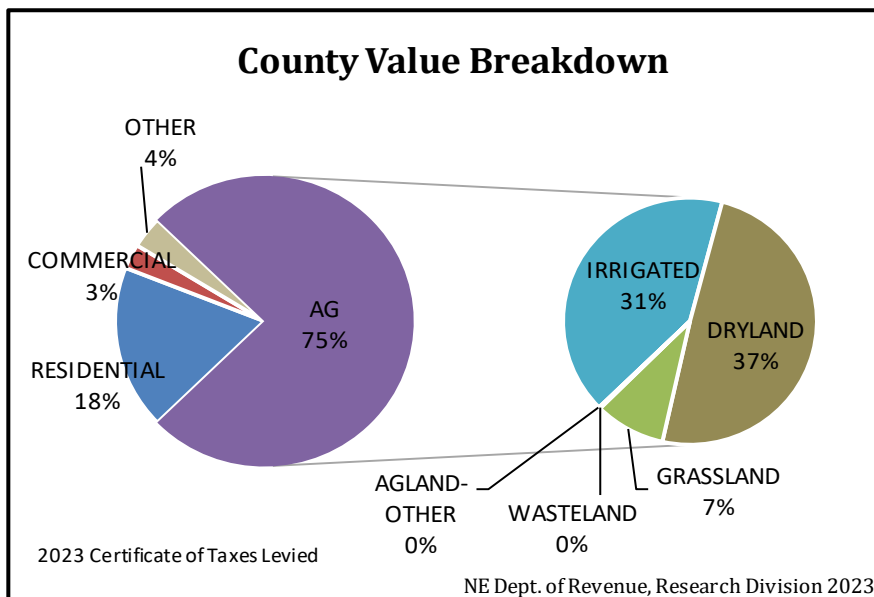
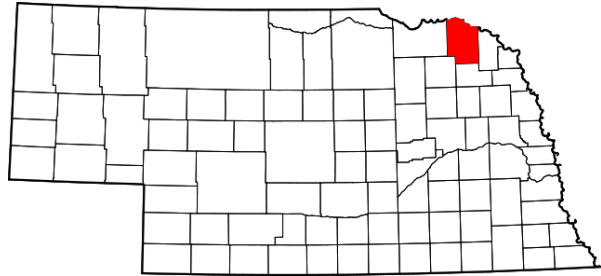
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified, they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality either meets or does not meet generally accepted mass appraisal techniques is based on the totality of the assessment practices in the county.

*\*Further information may be found in Exhibit 94*



## County Overview

With a total area of 740 square miles, Cedar County has 8,371 residents, per the Census Bureau Quick Facts for 2024, a slight population decline from the 2023 U.S. Census. Reports indicate that 80% of county residents are homeowners and 93% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$125,378 (2023 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Cedar County are evenly disbursed among Hartington, Randolph, and Laurel. According to the latest information available from the U.S. Census Bureau, there are 302 employer establishments with increased total employment of 1,900.

Cedar County's valuation base relies heavily on agricultural land. A mix of dry and irrigated land makes up a majority of the land in the county. Cedar County is included in both the Lewis and Clark and Lower Elkhorn Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska,

CITY POPULATION CHANGE			
	2013	2023	Change
BELDEN	115	113	-1.7%
COLERIDGE	473	537	13.5%
FORDYCE	139	134	-3.6%
HARTINGTON	1,554	1,517	-2.4%
LAUREL	964	972	0.8%
MAGNET	57	43	-24.6%
OBERT	23	22	-4.3%
RANDOLPH	944	879	-6.9%
ST HELENA	96	89	-7.3%
WYNOT	166	216	30.1%

Cedar County ranks third in corn for silage and fourth in oats for grain (USDA AgCensus).

# 2024 Residential Correlation for Cedar County

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## *Assessment Actions*

The county assessor physically reviewed and took pictures of all parcels in Randolph this year. Costing was updated for Hartington, Wynot and Coleridge. In Laurel, houses valued less than \$400,0000 were raised 8%. Rural residential house sites were raised 25%.

## *Assessment Practice Review*

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

The sales qualification and verification processes are evaluated to determine if all arm's-length sales are made available for measurement. Analysis of the sales indicates the county assessor utilizes sales at a rate slightly below the statewide average.

The county assessor recognizes eight valuation groups in total. The valuation groups are based on assessor locations, small towns are grouped together as one, rural parcels are grouped into another that represents all the parcels located outside of the city or villages. Lastly, there are two valuation groups dedicated to recreational parcels one for each side of the river.

The required six-year inspection and review cycle is current for the residential class, with inspection dates ranging from 2019 to 2023. A lot study is done for each valuation group when reappraisal is done during the review cycle. The depreciation tables utilized from the Computer-Assisted Mass Appraisal (CAMA) system are dated from 2018 and costing tables are dated from 2018 to 2021.

The county assessor has a written valuation methodology explaining the assessor's assessment practices.

## *Description of Analysis*

Residential property in Cedar County is separated into eight valuation groups, seven of which are represented in the sales from the study period.

## 2024 Residential Correlation for Cedar County

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Valuation Group	Description
1	Hartington
5	Laurel
10	Randolph
15	Coleridge
20	Belden, Fordyce, Magnet, Obert, St. Helena and Wynot
30	Rural
40	East River Recreational
50	West River Recreational

The median is in the acceptable range for the overall residential class; however, both the weighted mean and mean are low. The COD and PRD both meet IAAO standards.

All valuation groups with enough sales for measurement are in range. Most of the sales in the county occur in Valuation Groups 1, 5 and 10. All three measures of central tendency are within the acceptable range for Valuation Group 1. The COD and PRD are within the IAAO recommended range for all valuation groups except the PRD is slightly high for Valuation Group 20, which is influenced by low dollar sales.

The statistical sample changed at a rate that is more than double the rate of change for the population, as shown on the 2024 Abstract of Assessment, Form 45 Compared to the 2023 Certificate of Taxes Levied (CTL) Report. Conversations with the county assessor indicate that significant changes are made upon sales review that are not equalized with like property. Had the sales been adjusted at the same rate as the abstract a median of only 85% would have been achieved, indicating that the sales file is not representative of the population. The county assessor is strongly cautioned about making adjustments to sales that are not equalized with the unsold parcels.

### ***Equalization and Quality of Assessment***

As the sales file and the abstract did not move at similar rates equalization within the county has not been achieved. A percent adjustment cannot be made to improve equalization. The quality of assessment of residential properties in Cedar County does not comply with generally accepted mass appraisal techniques.

### ***Level of Value***

Based on analysis of all available information, the level of value for the residential property in Cedar County cannot be determined.

# 2024 Commercial Correlation for Cedar County

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## *Assessment Actions*

Commercial parcels in Randolph were physically inspected, lot values adjusted, photos taken and attached to property record cards. The county assessor is in the process of putting commercial buildings in the Computer-Assisted Mass Appraisal (CAMA) program. Pick-up work was also completed.

## *Assessment Practice Review*

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

Within the commercial class, the county assessor has utilized sales is at a rate below the statewide average. A review of qualified and nonqualified sales indicates that the county has made available all arm's-length transactions. The county assessor qualified sales without a bias.

The six commercial valuation groupings largely stratified by assessor location; the smallest villages are combined into Valuation Group 20. None of the valuation groups typically have a measurable sample of sales, so despite the stratification utilized by the county assessor the Property Assessment Division's (Division) analysis is limited to the overall sample.

The county assessor is current on the required six-year inspection and review cycle. Costing and depreciation tables are dated 2018 to 2021, Lot Valuation studies were completed in 2019 to 2023 and last inspections were done 2019 to 2023. The county assessor will update her costing and depreciation tables, dated in 2018, this year.

## *Description of Analysis*

Six valuation groupings are used to identify commercial property in Cedar County.

<b>Valuation Group</b>	<b>Description</b>
1	Hartington
5	Laurel
10	Randolph
15	Coleridge
20	Belden, Fordyce, Magnet, Obert, St. Helena and Wynot
30	Rural

Two of the three measures of central tendency are within the acceptable range for the overall commercial class and the mean is low. The COD is high, indicating that there is little commonality between the ratios in the sample. Also, the PRD is lower than the IAAO standards but moves into range with the hypothetical removal of one low dollar sale.

## 2024 Commercial Correlation for Cedar County

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When stratified by valuation group, none of the individual groups have enough sales for reliable statistical analysis. While the median is in range for several valuation groups, the other measures of central tendency reflect the variance in the sample.

The statistical sample and the 2024 County Abstract of Assessment, Form 45 Compared with the 2023 Certificate of Taxes Levied Report (CTL) show minimal change in the value of both the sales and population, which accurately shows minimal stated assessment actions by the assessor.

### *Equalization and Quality of Assessment*

A review of the assessment practices indicate that the assessments are uniform and proportionate across the commercial class in Cedar County. The quality of assessment meets generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	7	97.55	83.90	89.36	25.43	93.89
5	8	98.59	101.22	106.82	27.80	94.76
10	4	78.15	74.41	82.54	36.25	90.15
15	1	97.29	97.29	97.29	00.00	100.00
20	5	67.51	95.40	73.47	69.44	129.85
30	1	80.34	80.34	80.34	00.00	100.00
<u>ALL</u>	26	95.61	90.36	95.03	31.69	95.09

### *Level of Value*

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

# 2024 Agricultural Correlation for Cedar County

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## *Assessment Actions*

Agricultural land values were increased as follows: Market Area 1—irrigated land by 11%, dryland by 12-24%, grassland by 10% and tree cover by 10%; Market Area 2—irrigated land by 10-13%, dryland by 15%, grassland by 10% and tree cover by 10%.

Farm home sites and cabin sites were changed to \$25,000 this year. Ag sites are now \$2,500. Pick-up work was also completed by the assessor.

## *Assessment Practice Review*

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

Review of sales qualifications indicates that the county assessor makes available less than the statewide average by half. After reviewing the disqualified sales, it has been determined that there is documentation showing that all available arm's-length sales have been used.

The Cedar County Assessor has two separate market areas for agricultural land. Agricultural land to the north and bordered by the Missouri River flowing along its edge consists of smaller fields and hilly parcels. The southern part of the county has more irrigation potential and larger crop fields. The county assessor annually studies land use and the market to monitor the need for market areas or other subclasses.

The county assessor's staff annually reviews agricultural land use with aerial imagery, as well as information provided by taxpayers. A complete land use review was done in 2023. The county assessor has a plan to ensure that the inspections are completed within the required six-year inspection and review cycle going forward. Agricultural outbuildings are priced in the Computer Assisted Mass Appraisal (CAMA) system, the costing was last updated in 2018. Depreciation tables were updated in 2018 and costing 2018-2021. The land to building ratio is within the normal range.

## *Description of Analysis*

The agricultural class as a whole is within the acceptable range for all three measures of central tendency. The COD is within the acceptable range, as well. Both of the market areas are in range.

When stratified by 80% Majority Land Use (MLU), all of the classes are within range; however, several classes have few sales, so the statistics are not the most reliable determination of value. Upon review of Average Acre Value Comparison chart, agricultural land values in Cedar County are found to be comparable to neighboring counties.

The changes made to agricultural land are demonstrated in the 2024 County Abstract of Assessment for Real Property, Form 45 Compared with the 2023 Certificate of Taxes Levied Report (CTL).

## 2024 Agricultural Correlation for Cedar County

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### *Equalization and Quality of Assessment*

Agricultural homes and outbuildings are inspected and valued the same as rural residential properties. Agricultural improvements are equalized at the statutorily required level. Agricultural land values are equalized to neighboring county values and the quality of assessment of agricultural land in Cedar County complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>    Irrigated    </u>						
County	5	75.48	70.10	72.22	15.90	97.06
1	2	71.31	71.31	74.07	19.97	96.27
2	3	75.48	69.30	71.71	13.94	96.64
<u>    Dry    </u>						
County	13	70.11	68.88	67.44	18.06	102.14
1	6	68.59	66.92	64.46	14.77	103.82
2	7	73.80	70.56	69.86	19.38	101.00
<u>    Grass    </u>						
County	2	72.71	72.71	75.22	27.66	96.66
1	2	72.71	72.71	75.22	27.66	96.66
<u>    ALL    </u>	31	74.08	71.71	70.50	17.33	101.72

### *Level of Value*

Based on analysis of all available information, the level of value of agricultural land in Cedar County is 74%.

## 2024 Opinions of the Property Tax Administrator for Cedar 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 (R.R.S. 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
<b>Residential Real Property</b>	*NEI	Does not meet generally accepted mass appraisal techniques.	No recommendation.
<b>Commercial Real Property</b>	<b>100</b>	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Agricultural Land</b>	<b>74</b>	Meets generally accepted mass appraisal techniques.	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 5th day of April, 2024.



Sarah Scott  
Property Tax Administrator



## APPENDICES

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## 2024 Commission Summary for Cedar County

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### Residential Real Property - Current

Number of Sales	151	Median	92.54
Total Sales Price	\$21,572,123	Mean	89.60
Total Adj. Sales Price	\$21,572,123	Wgt. Mean	89.39
Total Assessed Value	\$19,283,560	Average Assessed Value of the Base	\$94,746
Avg. Adj. Sales Price	\$142,862	Avg. Assessed Value	\$127,706

### Confidence Interval - Current

95% Median C.I	89.52 to 94.04
95% Wgt. Mean C.I	86.44 to 92.35
95% Mean C.I	86.67 to 92.53
% of Value of the Class of all Real Property Value in the County	13.25
% of Records Sold in the Study Period	3.63
% of Value Sold in the Study Period	4.89

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2023	189	93	92.85
2022	205	92	91.96
2021	203	93	92.62
2020	193	94	93.64

## 2024 Commission Summary for Cedar County

### Commercial Real Property - Current

Number of Sales	26	Median	95.61
Total Sales Price	\$4,290,000	Mean	90.36
Total Adj. Sales Price	\$4,290,000	Wgt. Mean	95.03
Total Assessed Value	\$4,076,875	Average Assessed Value of the Base	\$128,268
Avg. Adj. Sales Price	\$165,000	Avg. Assessed Value	\$156,803

### Confidence Interval - Current

95% Median C.I	60.39 to 102.75
95% Wgt. Mean C.I	81.10 to 108.96
95% Mean C.I	74.69 to 106.03
% of Value of the Class of all Real Property Value in the County	2.67
% of Records Sold in the Study Period	4.20
% of Value Sold in the Study Period	5.13

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2023	25	100	97.29
2022	25	100	92.50
2021	15	0	75.00
2020	25	100	94.17

**14 Cedar**  
**RESIDENTIAL**

**PAD 2024 R&O Statistics (Using 2024 Values)**

Qualified

Date Range: 10/1/2021 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 151  
 Total Sales Price : 21,572,123  
 Total Adj. Sales Price : 21,572,123  
 Total Assessed Value : 19,283,560  
 Avg. Adj. Sales Price : 142,862  
 Avg. Assessed Value : 127,706

MEDIAN : 93  
 WGT. MEAN : 89  
 MEAN : 90  
 COD : 14.91  
 PRD : 100.23

COV : 20.54  
 STD : 18.40  
 Avg. Abs. Dev : 13.80  
 MAX Sales Ratio : 143.41  
 MIN Sales Ratio : 31.54

95% Median C.I. : 89.52 to 94.04  
 95% Wgt. Mean C.I. : 86.44 to 92.35  
 95% Mean C.I. : 86.67 to 92.53

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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-21 To 31-DEC-21	19	100.67	99.25	99.76	14.03	99.49	52.47	123.72	92.33 to 115.40	105,205	104,950
01-JAN-22 To 31-MAR-22	16	94.85	93.70	93.32	07.08	100.41	69.15	106.99	92.19 to 100.00	131,803	122,996
01-APR-22 To 30-JUN-22	24	94.39	97.19	96.82	11.54	100.38	71.84	143.41	88.31 to 103.43	133,471	129,226
01-JUL-22 To 30-SEP-22	21	94.04	92.21	89.26	15.75	103.30	53.22	123.33	80.02 to 107.88	167,400	149,415
01-OCT-22 To 31-DEC-22	15	81.38	82.42	81.55	18.99	101.07	49.57	133.76	67.69 to 92.34	146,280	119,288
01-JAN-23 To 31-MAR-23	13	93.11	85.49	91.46	14.64	93.47	38.10	109.33	68.35 to 97.69	148,419	135,742
01-APR-23 To 30-JUN-23	23	87.13	83.90	87.36	15.77	96.04	31.54	110.28	79.04 to 92.83	153,777	134,342
01-JUL-23 To 30-SEP-23	20	82.41	79.89	79.04	15.36	101.08	50.39	106.28	66.96 to 92.19	154,258	121,931
<u>Study Yrs</u>											
01-OCT-21 To 30-SEP-22	80	94.63	95.68	94.22	12.81	101.55	52.47	143.41	93.39 to 99.72	135,331	127,514
01-OCT-22 To 30-SEP-23	71	83.94	82.75	84.52	16.93	97.91	31.54	133.76	79.39 to 92.19	151,348	127,922
<u>Calendar Yrs</u>											
01-JAN-22 To 31-DEC-22	76	93.72	92.17	90.70	13.60	101.62	49.57	143.41	89.52 to 94.88	145,023	131,531
<u>ALL</u>	151	92.54	89.60	89.39	14.91	100.23	31.54	143.41	89.52 to 94.04	142,862	127,706

VALUATION GROUP											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	41	92.38	93.72	91.96	16.70	101.91	50.39	143.41	82.73 to 106.28	146,837	135,031
5	35	92.34	88.53	90.28	13.11	98.06	49.57	116.57	83.48 to 97.49	130,041	117,405
10	25	92.54	86.15	87.72	14.63	98.21	38.10	123.72	84.54 to 94.88	132,890	116,566
15	15	93.06	91.53	94.49	14.69	96.87	53.22	108.46	74.64 to 107.28	126,440	119,477
20	21	92.85	87.72	84.46	13.89	103.86	31.54	123.33	82.22 to 94.91	109,079	92,125
30	13	94.03	89.73	87.23	13.91	102.87	66.96	133.76	69.27 to 98.57	257,954	225,002
40	1	52.47	52.47	52.47	00.00	100.00	52.47	52.47	N/A	137,500	72,145
<u>ALL</u>	151	92.54	89.60	89.39	14.91	100.23	31.54	143.41	89.52 to 94.04	142,862	127,706

PROPERTY TYPE *											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	150	92.69	89.85	89.63	14.70	100.25	31.54	143.41	90.25 to 94.04	142,897	128,076
06	1	52.47	52.47	52.47	00.00	100.00	52.47	52.47	N/A	137,500	72,145
07											
<u>ALL</u>	151	92.54	89.60	89.39	14.91	100.23	31.54	143.41	89.52 to 94.04	142,862	127,706

**14 Cedar**  
**RESIDENTIAL**

**PAD 2024 R&O Statistics (Using 2024 Values)**

Qualified

Date Range: 10/1/2021 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 151  
 Total Sales Price : 21,572,123  
 Total Adj. Sales Price : 21,572,123  
 Total Assessed Value : 19,283,560  
 Avg. Adj. Sales Price : 142,862  
 Avg. Assessed Value : 127,706

MEDIAN : 93  
 WGT. MEAN : 89  
 MEAN : 90  
 COD : 14.91  
 PRD : 100.23

COV : 20.54  
 STD : 18.40  
 Avg. Abs. Dev : 13.80  
 MAX Sales Ratio : 143.41  
 MIN Sales Ratio : 31.54

95% Median C.I. : 89.52 to 94.04  
 95% Wgt. Mean C.I. : 86.44 to 92.35  
 95% Mean C.I. : 86.67 to 92.53

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**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Low \$ Ranges</b>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	3	92.86	94.85	96.58	19.74	98.21	68.35	123.33	N/A	22,167	21,408
<b>Ranges Excl. Low \$</b>											
Greater Than 4,999	151	92.54	89.60	89.39	14.91	100.23	31.54	143.41	89.52 to 94.04	142,862	127,706
Greater Than 14,999	151	92.54	89.60	89.39	14.91	100.23	31.54	143.41	89.52 to 94.04	142,862	127,706
Greater Than 29,999	148	92.48	89.49	89.37	14.82	100.13	31.54	143.41	89.52 to 94.04	145,308	129,860
<b>Incremental Ranges</b>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	3	92.86	94.85	96.58	19.74	98.21	68.35	123.33	N/A	22,167	21,408
30,000 TO 59,999	15	86.53	87.51	86.90	20.67	100.70	58.28	123.72	66.61 to 103.41	43,243	37,580
60,000 TO 99,999	39	92.42	87.72	88.32	18.34	99.32	31.54	143.41	79.87 to 97.49	77,783	68,701
100,000 TO 149,999	33	94.32	93.75	93.46	14.49	100.31	49.57	133.76	90.25 to 101.58	128,306	119,918
150,000 TO 249,999	44	92.17	88.89	89.02	10.57	99.85	57.01	123.67	83.94 to 93.60	184,928	164,621
250,000 TO 499,999	16	95.27	89.80	89.64	11.25	100.18	53.64	107.32	79.39 to 101.12	306,405	274,670
500,000 TO 999,999	1	69.27	69.27	69.27	00.00	100.00	69.27	69.27	N/A	550,000	380,970
1,000,000 +											
<b>ALL</b>	151	92.54	89.60	89.39	14.91	100.23	31.54	143.41	89.52 to 94.04	142,862	127,706

**14 Cedar**  
**COMMERCIAL**

**PAD 2024 R&O Statistics (Using 2024 Values)**

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 26  
Total Sales Price : 4,290,000  
Total Adj. Sales Price : 4,290,000  
Total Assessed Value : 4,076,875  
Avg. Adj. Sales Price : 165,000  
Avg. Assessed Value : 156,803

MEDIAN : 96  
WGT. MEAN : 95  
MEAN : 90  
COD : 31.69  
PRD : 95.09

COV : 42.92  
STD : 38.78  
Avg. Abs. Dev : 30.30  
MAX Sales Ratio : 188.15  
MIN Sales Ratio : 35.65

95% Median C.I. : 60.39 to 102.75  
95% Wgt. Mean C.I. : 81.10 to 108.96  
95% Mean C.I. : 74.69 to 106.03

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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-20 To 31-DEC-20	4	103.75	95.94	121.73	38.59	78.81	38.60	137.68	N/A	108,375	131,920
01-JAN-21 To 31-MAR-21	6	121.42	126.22	129.30	29.61	97.62	58.52	188.15	58.52 to 188.15	91,250	117,988
01-APR-21 To 30-JUN-21	3	58.78	69.32	81.24	25.74	85.33	51.89	97.29	N/A	65,000	52,805
01-JUL-21 To 30-SEP-21	2	100.15	100.15	98.53	02.60	101.64	97.55	102.75	N/A	151,000	148,783
01-OCT-21 To 31-DEC-21	3	53.56	56.52	78.27	27.82	72.21	35.65	80.34	N/A	355,333	278,135
01-JAN-22 To 31-MAR-22	1	67.51	67.51	67.51	00.00	100.00	67.51	67.51	N/A	40,000	27,005
01-APR-22 To 30-JUN-22	1	102.74	102.74	102.74	00.00	100.00	102.74	102.74	N/A	25,000	25,685
01-JUL-22 To 30-SEP-22											
01-OCT-22 To 31-DEC-22	2	81.63	81.63	92.46	15.06	88.29	69.34	93.92	N/A	638,000	589,875
01-JAN-23 To 31-MAR-23											
01-APR-23 To 30-JUN-23	1	97.73	97.73	97.73	00.00	100.00	97.73	97.73	N/A	180,000	175,920
01-JUL-23 To 30-SEP-23	3	60.39	66.41	63.34	33.45	104.85	39.13	99.72	N/A	75,000	47,508
<u>Study Yrs</u>											
01-OCT-20 To 30-SEP-21	15	102.75	103.29	114.45	32.11	90.25	38.60	188.15	58.78 to 134.29	98,533	112,772
01-OCT-21 To 30-SEP-22	5	67.51	67.96	78.43	27.80	86.65	35.65	102.74	N/A	226,200	177,419
01-OCT-22 To 30-SEP-23	6	81.63	76.71	89.13	25.02	86.07	39.13	99.72	39.13 to 99.72	280,167	249,699
<u>Calendar Yrs</u>											
01-JAN-21 To 31-DEC-21	14	97.42	95.36	94.68	33.95	100.72	35.65	188.15	53.56 to 133.80	150,750	142,736
01-JAN-22 To 31-DEC-22	4	81.63	83.38	91.90	18.31	90.73	67.51	102.74	N/A	335,250	308,110
<u>ALL</u>	26	95.61	90.36	95.03	31.69	95.09	35.65	188.15	60.39 to 102.75	165,000	156,803

**VALUATION GROUP**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	7	97.55	83.90	89.36	25.43	93.89	39.13	134.29	39.13 to 134.29	128,000	114,381
5	8	98.59	101.22	106.82	27.80	94.76	58.78	164.53	58.78 to 164.53	252,313	269,531
10	4	78.15	74.41	82.54	36.25	90.15	38.60	102.75	N/A	33,500	27,651
15	1	97.29	97.29	97.29	00.00	100.00	97.29	97.29	N/A	120,000	116,745
20	5	67.51	95.40	73.47	69.44	129.85	35.65	188.15	N/A	24,300	17,852
30	1	80.34	80.34	80.34	00.00	100.00	80.34	80.34	N/A	1,000,000	803,355
<u>ALL</u>	26	95.61	90.36	95.03	31.69	95.09	35.65	188.15	60.39 to 102.75	165,000	156,803

**14 Cedar  
COMMERCIAL**

**PAD 2024 R&O Statistics (Using 2024 Values)**

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 26  
 Total Sales Price : 4,290,000  
 Total Adj. Sales Price : 4,290,000  
 Total Assessed Value : 4,076,875  
 Avg. Adj. Sales Price : 165,000  
 Avg. Assessed Value : 156,803

MEDIAN : 96  
 WGT. MEAN : 95  
 MEAN : 90  
 COD : 31.69  
 PRD : 95.09

COV : 42.92  
 STD : 38.78  
 Avg. Abs. Dev : 30.30  
 MAX Sales Ratio : 188.15  
 MIN Sales Ratio : 35.65

95% Median C.I. : 60.39 to 102.75  
 95% Wgt. Mean C.I. : 81.10 to 108.96  
 95% Mean C.I. : 74.69 to 106.03

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	26	95.61	90.36	95.03	31.69	95.09	35.65	188.15	60.39 to 102.75	165,000	156,803
04											
<u>ALL</u>	26	95.61	90.36	95.03	31.69	95.09	35.65	188.15	60.39 to 102.75	165,000	156,803

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	3	133.80	120.18	121.23	37.26	99.13	38.60	188.15	N/A	10,833	13,133
Less Than 30,000	7	99.72	91.11	85.96	44.59	105.99	35.65	188.15	35.65 to 188.15	17,357	14,920
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	26	95.61	90.36	95.03	31.69	95.09	35.65	188.15	60.39 to 102.75	165,000	156,803
Greater Than 14,999	23	93.92	86.47	94.83	27.69	91.18	35.65	164.53	60.39 to 102.74	185,109	175,542
Greater Than 29,999	19	93.92	90.08	95.30	26.37	94.52	51.89	164.53	60.39 to 103.25	219,395	209,076
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	3	133.80	120.18	121.23	37.26	99.13	38.60	188.15	N/A	10,833	13,133
15,000 TO 29,999	4	69.43	69.31	73.08	45.97	94.84	35.65	102.74	N/A	22,250	16,260
30,000 TO 59,999	6	63.15	72.96	76.27	28.84	95.66	51.89	103.25	51.89 to 103.25	44,000	33,560
60,000 TO 99,999	3	73.20	83.86	82.79	18.07	101.29	69.34	109.04	N/A	77,000	63,748
100,000 TO 149,999	3	97.29	96.70	98.35	25.96	98.32	58.52	134.29	N/A	122,000	119,988
150,000 TO 249,999	4	97.64	98.34	99.37	19.84	98.96	60.39	137.68	N/A	204,375	203,081
250,000 TO 499,999	1	164.53	164.53	164.53	00.00	100.00	164.53	164.53	N/A	290,000	477,130
500,000 TO 999,999											
1,000,000 TO 1,999,999	2	87.13	87.13	87.75	07.79	99.29	80.34	93.92	N/A	1,100,000	965,205
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	26	95.61	90.36	95.03	31.69	95.09	35.65	188.15	60.39 to 102.75	165,000	156,803

**14 Cedar**  
**COMMERCIAL**

**PAD 2024 R&O Statistics (Using 2024 Values)**

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 26  
 Total Sales Price : 4,290,000  
 Total Adj. Sales Price : 4,290,000  
 Total Assessed Value : 4,076,875  
 Avg. Adj. Sales Price : 165,000  
 Avg. Assessed Value : 156,803

MEDIAN : 96  
 WGT. MEAN : 95  
 MEAN : 90  
 COD : 31.69  
 PRD : 95.09

COV : 42.92  
 STD : 38.78  
 Avg. Abs. Dev : 30.30  
 MAX Sales Ratio : 188.15  
 MIN Sales Ratio : 35.65

95% Median C.I. : 60.39 to 102.75  
 95% Wgt. Mean C.I. : 81.10 to 108.96  
 95% Mean C.I. : 74.69 to 106.03

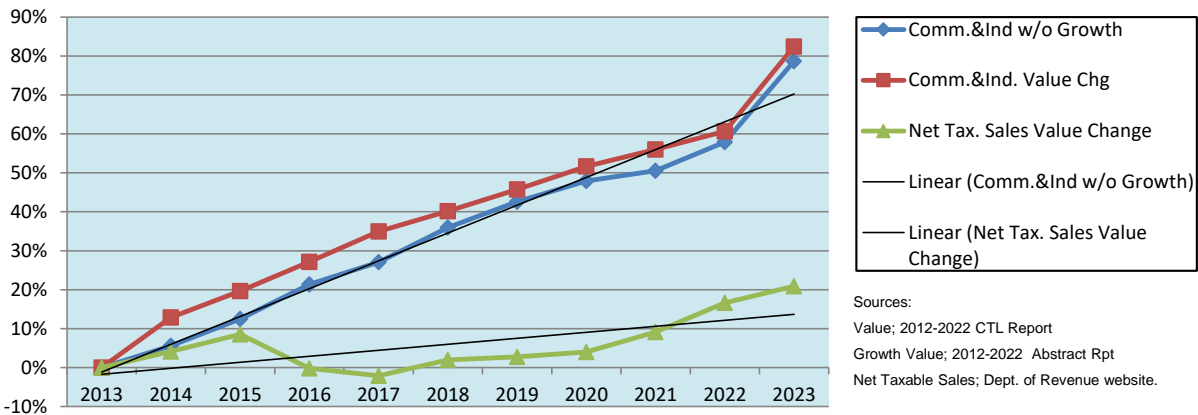
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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
123	1	137.68	137.68	137.68	00.00	100.00	137.68	137.68	N/A	207,500	285,680
133	1	39.13	39.13	39.13	00.00	100.00	39.13	39.13	N/A	15,000	5,870
300	3	97.29	91.73	84.92	05.90	108.02	80.34	97.55	N/A	455,000	386,367
342	1	102.75	102.75	102.75	00.00	100.00	102.75	102.75	N/A	57,000	58,565
344	3	60.39	84.24	62.64	41.55	134.48	58.52	133.80	N/A	104,167	65,250
350	3	97.73	100.45	104.53	22.15	96.10	69.34	134.29	N/A	129,000	134,845
353	7	73.20	87.16	74.54	47.68	116.93	35.65	188.15	35.65 to 188.15	34,857	25,982
392	1	93.92	93.92	93.92	00.00	100.00	93.92	93.92	N/A	1,200,000	1,127,055
406	1	38.60	38.60	38.60	00.00	100.00	38.60	38.60	N/A	10,000	3,860
442	1	53.56	53.56	53.56	00.00	100.00	53.56	53.56	N/A	42,000	22,495
446	1	109.04	109.04	109.04	00.00	100.00	109.04	109.04	N/A	70,000	76,330
531	1	164.53	164.53	164.53	00.00	100.00	164.53	164.53	N/A	290,000	477,130
534	1	103.25	103.25	103.25	00.00	100.00	103.25	103.25	N/A	50,000	51,625
556	1	67.51	67.51	67.51	00.00	100.00	67.51	67.51	N/A	40,000	27,005
<u>ALL</u>	26	95.61	90.36	95.03	31.69	95.09	35.65	188.15	60.39 to 102.75	165,000	156,803



### 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
2012	\$ 39,714,605	\$ 822,995	2.07%	\$ 38,891,610		\$ 67,299,061	
2013	\$ 44,837,235	\$ 2,916,680	6.51%	\$ 41,920,555	5.55%	\$ 70,068,236	4.11%
2014	\$ 47,510,775	\$ 2,843,960	5.99%	\$ 44,666,815	-0.38%	\$ 73,062,052	4.27%
2015	\$ 50,489,034	\$ 2,283,060	4.52%	\$ 48,205,974	1.46%	\$ 67,165,068	-8.07%
2016	\$ 53,599,570	\$ 3,133,035	5.85%	\$ 50,466,535	-0.04%	\$ 65,883,749	-1.91%
2017	\$ 55,675,135	\$ 1,691,495	3.04%	\$ 53,983,640	0.72%	\$ 68,607,307	4.13%
2018	\$ 57,885,512	\$ 1,264,845	2.19%	\$ 56,620,667	1.70%	\$ 69,164,246	0.81%
2019	\$ 60,240,967	\$ 1,494,565	2.48%	\$ 58,746,402	1.49%	\$ 69,993,223	1.20%
2020	\$ 61,963,825	\$ 2,176,885	3.51%	\$ 59,786,940	-0.75%	\$ 73,442,068	4.93%
2021	\$ 63,804,700	\$ 1,094,980	1.72%	\$ 62,709,720	1.20%	\$ 78,472,357	6.85%
2022	\$ 72,456,577	\$ 1,494,245	2.06%	\$ 70,962,332	11.22%	\$ 81,356,258	3.68%
2023	\$ 73,561,105	\$ 2,298,815	3.13%	\$ 71,262,290	-1.65%	\$ 79,984,059	-1.69%
<b>Ann %chg</b>	<b>5.08%</b>			<b>Average</b>	<b>1.87%</b>	1.33%	<b>1.67%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2012	-	-	-
2013	5.55%	12.90%	4.11%
2014	12.47%	19.63%	8.56%
2015	21.38%	27.13%	-0.20%
2016	27.07%	34.96%	-2.10%
2017	35.93%	40.19%	1.94%
2018	42.57%	45.75%	2.77%
2019	47.92%	51.68%	4.00%
2020	50.54%	56.02%	9.13%
2021	57.90%	60.66%	16.60%
2022	78.68%	82.44%	20.89%
2023	79.44%	85.22%	18.85%

County Number	14
County Name	Cedar

**14 Cedar**  
**AGRICULTURAL LAND**

**PAD 2024 R&O Statistics (Using 2024 Values)**

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 31  
Total Sales Price : 33,847,291  
Total Adj. Sales Price : 33,847,291  
Total Assessed Value : 23,862,025  
Avg. Adj. Sales Price : 1,091,848  
Avg. Assessed Value : 769,743

MEDIAN : 74  
WGT. MEAN : 71  
MEAN : 72  
COD : 17.33  
PRD : 101.72

COV : 21.78  
STD : 15.62  
Avg. Abs. Dev : 12.84  
MAX Sales Ratio : 104.82  
MIN Sales Ratio : 46.23

95% Median C.I. : 62.96 to 82.25  
95% Wgt. Mean C.I. : 63.97 to 77.03  
95% Mean C.I. : 65.98 to 77.44

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<b>DATE OF SALE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qrtrs</u>												
01-OCT-20 To 31-DEC-20	7	83.68	84.80	83.64	09.38	101.39	71.70	104.82	71.70 to 104.82	1,351,098	1,130,125	
01-JAN-21 To 31-MAR-21	4	84.05	85.12	83.13	05.01	102.39	79.56	92.81	N/A	742,375	617,148	
01-APR-21 To 30-JUN-21	2	83.56	83.56	83.04	01.50	100.63	82.31	84.81	N/A	1,003,500	833,288	
01-JUL-21 To 30-SEP-21	3	67.07	62.37	65.70	07.37	94.93	52.60	67.43	N/A	660,940	434,268	
01-OCT-21 To 31-DEC-21	4	67.41	67.70	63.38	23.45	106.82	50.44	85.54	N/A	1,496,366	948,423	
01-JAN-22 To 31-MAR-22	1	62.96	62.96	62.96	00.00	100.00	62.96	62.96	N/A	1,447,500	911,400	
01-APR-22 To 30-JUN-22	3	75.34	68.72	66.97	08.91	102.61	55.34	75.48	N/A	996,458	667,327	
01-JUL-22 To 30-SEP-22												
01-OCT-22 To 31-DEC-22	1	57.07	57.07	57.07	00.00	100.00	57.07	57.07	N/A	753,710	430,125	
01-JAN-23 To 31-MAR-23	1	47.97	47.97	47.97	00.00	100.00	47.97	47.97	N/A	1,730,000	829,890	
01-APR-23 To 30-JUN-23	4	59.35	59.75	57.78	20.81	103.41	46.23	74.08	N/A	887,957	513,018	
01-JUL-23 To 30-SEP-23	1	50.80	50.80	50.80	00.00	100.00	50.80	50.80	N/A	972,405	494,025	
<u>Study Yrs</u>												
01-OCT-20 To 30-SEP-21	16	82.28	80.52	81.31	10.29	99.03	52.60	104.82	71.70 to 85.85	1,026,063	834,303	
01-OCT-21 To 30-SEP-22	8	69.15	67.49	64.35	17.31	104.88	50.44	85.54	50.44 to 85.54	1,302,793	838,384	
01-OCT-22 To 30-SEP-23	7	50.80	56.41	54.31	16.44	103.87	46.23	74.08	46.23 to 74.08	1,001,134	543,730	
<u>Calendar Yrs</u>												
01-JAN-21 To 31-DEC-21	13	81.48	74.27	71.32	13.51	104.14	50.44	92.81	53.34 to 85.54	995,753	710,128	
01-JAN-22 To 31-DEC-22	5	62.96	65.24	64.41	12.20	101.29	55.34	75.48	N/A	1,038,117	668,701	
<u>ALL</u>	31	74.08	71.71	70.50	17.33	101.72	46.23	104.82	62.96 to 82.25	1,091,848	769,743	

<b>AREA (MARKET)</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	18	74.71	74.14	72.79	15.45	101.85	47.97	104.82	67.07 to 83.68	879,972	640,495	
2	13	73.80	68.35	68.49	19.81	99.80	46.23	92.01	50.44 to 84.81	1,385,215	948,701	
<u>ALL</u>	31	74.08	71.71	70.50	17.33	101.72	46.23	104.82	62.96 to 82.25	1,091,848	769,743	

**14 Cedar**  
**AGRICULTURAL LAND**

**PAD 2024 R&O Statistics (Using 2024 Values)**

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 31  
 Total Sales Price : 33,847,291  
 Total Adj. Sales Price : 33,847,291  
 Total Assessed Value : 23,862,025  
 Avg. Adj. Sales Price : 1,091,848  
 Avg. Assessed Value : 769,743

MEDIAN : 74  
 WGT. MEAN : 71  
 MEAN : 72  
 COD : 17.33  
 PRD : 101.72

COV : 21.78  
 STD : 15.62  
 Avg. Abs. Dev : 12.84  
 MAX Sales Ratio : 104.82  
 MIN Sales Ratio : 46.23

95% Median C.I. : 62.96 to 82.25  
 95% Wgt. Mean C.I. : 63.97 to 77.03  
 95% Mean C.I. : 65.98 to 77.44

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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
____Dry____											
County	10	76.68	72.68	71.40	15.06	101.79	47.97	92.01	50.80 to 85.85	1,123,037	801,856
1	4	74.84	69.78	66.53	14.35	104.89	47.97	81.48	N/A	1,118,500	744,143
2	6	78.03	74.61	74.63	15.49	99.97	50.80	92.01	50.80 to 92.01	1,126,062	840,332
____ALL____	31	74.08	71.71	70.50	17.33	101.72	46.23	104.82	62.96 to 82.25	1,091,848	769,743

**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	5	75.48	70.10	72.22	15.90	97.06	50.44	85.54	N/A	1,719,662	1,241,943
1	2	71.31	71.31	74.07	19.97	96.27	57.07	85.54	N/A	935,355	692,810
2	3	75.48	69.30	71.71	13.94	96.64	50.44	81.99	N/A	2,242,533	1,608,032
____Dry____											
County	13	70.11	68.88	67.44	18.06	102.14	46.23	92.01	50.80 to 82.25	1,131,116	762,814
1	6	68.59	66.92	64.46	14.77	103.82	47.97	81.48	47.97 to 81.48	1,097,301	707,303
2	7	73.80	70.56	69.86	19.38	101.00	46.23	92.01	46.23 to 92.01	1,160,100	810,394
____Grass____											
County	2	72.71	72.71	75.22	27.66	96.66	52.60	92.81	N/A	240,000	180,528
1	2	72.71	72.71	75.22	27.66	96.66	52.60	92.81	N/A	240,000	180,528
____ALL____	31	74.08	71.71	70.50	17.33	101.72	46.23	104.82	62.96 to 82.25	1,091,848	769,743

## Cedar County 2024 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cedar	1	6,420	6,355	6,355	6,355	5,700	5,700	5,190	5,190	5,807
Dixon	2	6,865	6,520	6,520	6,310	5,865	5,440	5,330	5,115	5,942
Pierce	1	7,806	7,290	7,290	7,188	7,059	6,684	5,436	5,160	6,885
Knox	1	6,785	6,785	6,670	6,380	6,345	6,345	6,251	6,248	6,377
Knox	3	6,065	6,065	6,022	6,020	5,687	5,400	4,735	4,524	5,339
Cedar	2	7,460	7,140	7,140	7,140	7,090	7,090	6,355	6,355	6,705
Dixon	1	7,520	7,140	7,140	6,910	6,900	6,480	5,835	5,600	6,737
Dixon	2	6,865	6,520	6,520	6,310	5,865	5,440	5,330	5,115	5,942
Pierce	1	7,806	7,290	7,290	7,188	7,059	6,684	5,436	5,160	6,885
Wayne	1	8,750	8,550	8,550	8,265	8,000	7,700	7,085	6,750	7,658

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cedar	1	5,680	5,680	5,635	5,635	5,625	5,625	5,150	5,150	5,467
Dixon	2	5,875	5,380	5,380	5,370	5,000	4,850	4,425	4,240	4,832
Pierce	1	5,635	5,460	5,145	4,905	4,260	4,130	2,875	2,510	4,576
Knox	1	6,785	6,785	6,670	6,680	5,985	5,610	5,500	5,500	6,168
Knox	3	5,960	5,825	5,570	5,505	5,305	5,025	4,510	3,770	5,085
Cedar	2	6,525	6,524	6,304	6,305	6,265	6,264	5,175	5,174	6,111
Dixon	1	7,660	7,385	6,915	6,810	6,775	6,720	5,795	5,315	6,657
Dixon	2	5,875	5,380	5,380	5,370	5,000	4,850	4,425	4,240	4,832
Pierce	1	5,635	5,460	5,145	4,905	4,260	4,130	2,875	2,510	4,576
Wayne	1	7,700	7,650	7,600	7,575	7,400	7,000	6,360	6,000	7,178

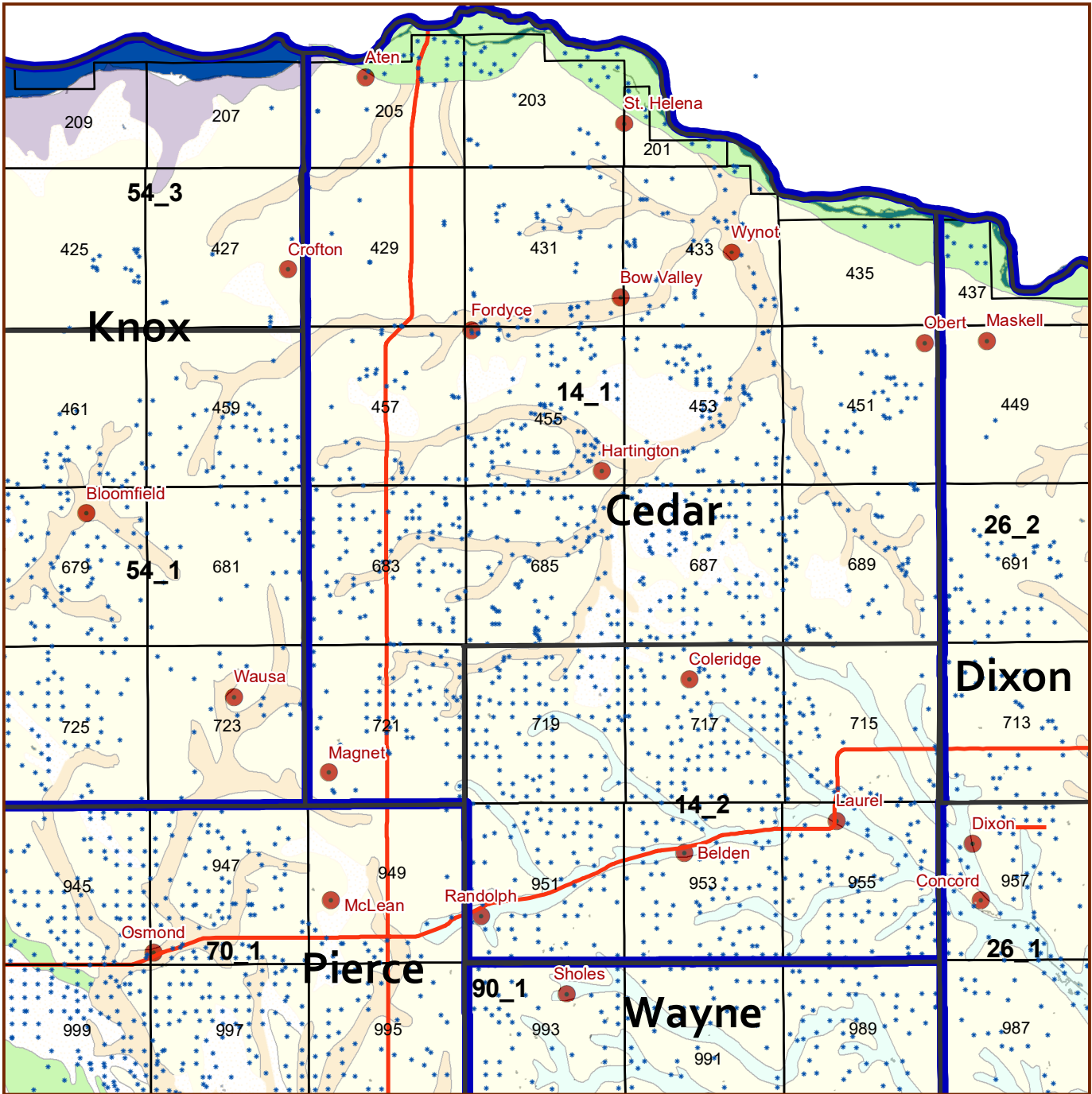
County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cedar	1	2,906	2,906	2,646	2,649	2,406	2,407	2,145	2,145	2,696
Dixon	2	2,515	2,380	2,250	2,115	1,985	1,985	1,905	1,755	2,281
Pierce	1	2,280	2,165	1,980	1,705	1,625	1,440	1,260	1,200	2,013
Knox	1	2,546	2,548	2,546	2,546	2,522	2,520	n/a	2,520	2,545
Knox	3	2,295	2,299	2,298	2,297	2,280	2,282	2,280	2,280	2,293
Cedar	2	2,904	2,905	2,645	2,645	2,405	2,405	2,145	n/a	2,788
Dixon	1	3,215	3,040	2,685	n/a	2,440	2,280	n/a	n/a	2,946
Dixon	2	2,515	2,380	2,250	2,115	1,985	1,985	1,905	1,755	2,281
Pierce	1	2,280	2,165	1,980	1,705	1,625	1,440	1,260	1,200	2,013
Wayne	1	2,850	2,720	2,525	2,375	2,140	n/a	n/a	n/a	2,699

County	Mkt Area	CRP	TIMBER	WASTE
Cedar	1	1,950	1,175	601
Dixon	2	4,734	1,261	121
Pierce	1	4,100	976	150
Knox	1	#N/A	#N/A	250
Knox	3	#N/A	#N/A	250
Cedar	2	1,950	1,227	600
Dixon	1	6,713	1,733	94
Dixon	2	4,734	1,261	121
Pierce	1	4,100	976	150
Wayne	1	4,786	1,271	100

Source: 2024 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.

CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.

# CEDAR COUNTY



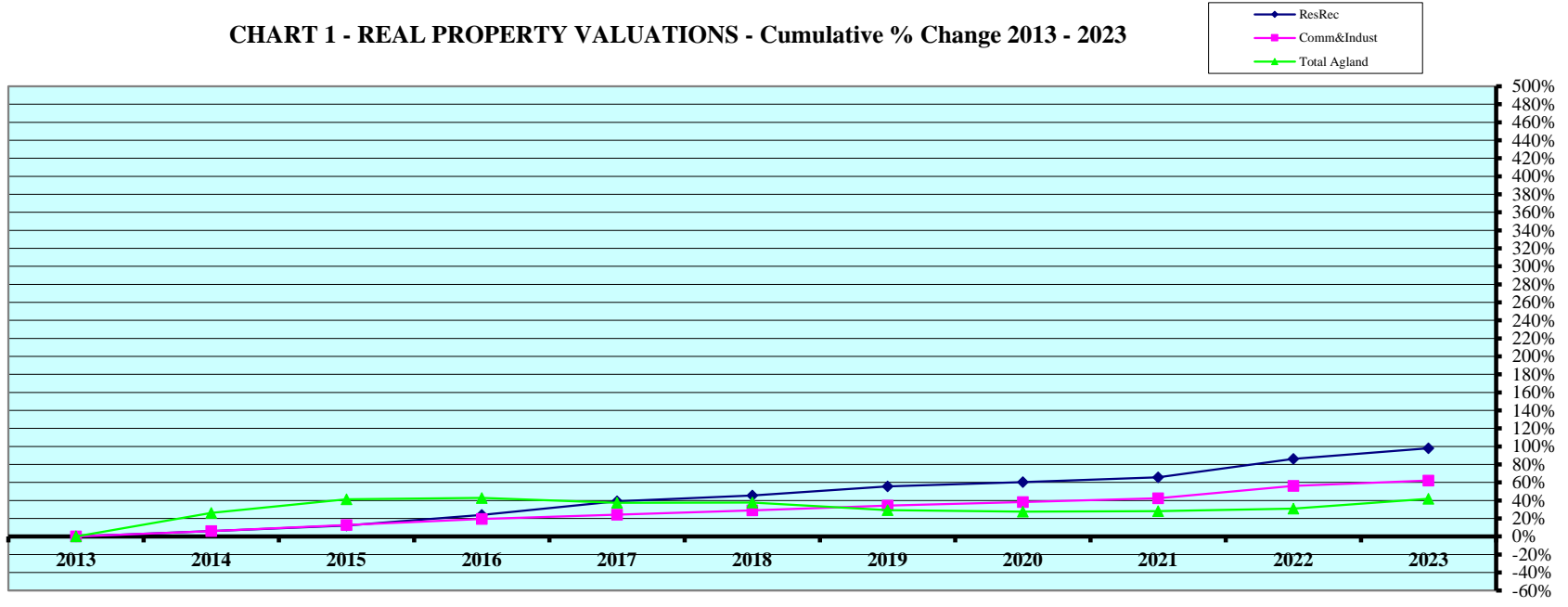
**Legend**

- Market Area
- County
- Registered\_WellsDNR
- geocode
- Federal Roads

**Soils  
CLASS**

- Excessive 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
- Moderately well drained silty soils on uplands and in depressions formed in loess
- 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
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

**CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2013 - 2023**



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2013	184,050,042	-	-	-	44,837,235	-	-	-	1,403,290,245	-	-	-
2014	195,141,652	11,091,610	6.03%	6.03%	47,510,775	2,673,540	5.96%	5.96%	1,771,407,515	368,117,270	26.23%	26.23%
2015	206,461,817	11,320,165	5.80%	12.18%	50,489,034	2,978,259	6.27%	12.61%	1,981,697,655	210,290,140	11.87%	41.22%
2016	228,234,525	21,772,708	10.55%	24.01%	53,599,570	3,110,536	6.16%	19.54%	2,004,602,175	22,904,520	1.16%	42.85%
2017	256,053,865	27,819,340	12.19%	39.12%	55,675,135	2,075,565	3.87%	24.17%	1,927,096,380	-77,505,795	-3.87%	37.33%
2018	267,754,340	11,700,475	4.57%	45.48%	57,885,512	2,210,377	3.97%	29.10%	1,931,796,345	4,699,965	0.24%	37.66%
2019	286,442,785	18,688,445	6.98%	55.63%	60,240,967	2,355,455	4.07%	34.35%	1,812,433,175	-119,363,170	-6.18%	29.16%
2020	295,182,505	8,739,720	3.05%	60.38%	61,963,825	1,722,858	2.86%	38.20%	1,792,205,840	-20,227,335	-1.12%	27.71%
2021	304,835,360	9,652,855	3.27%	65.63%	63,804,700	1,840,875	2.97%	42.30%	1,798,136,705	5,930,865	0.33%	28.14%
2022	342,705,105	37,869,745	12.42%	86.20%	70,048,835	6,244,135	9.79%	56.23%	1,838,298,945	40,162,240	2.23%	31.00%
2023	364,401,355	21,696,250	6.33%	97.99%	72,704,365	2,655,530	3.79%	62.15%	1,991,372,715	153,073,770	8.33%	41.91%

Rate Annual %chg: Residential & Recreational **7.07%**

Commercial & Industrial **4.95%**

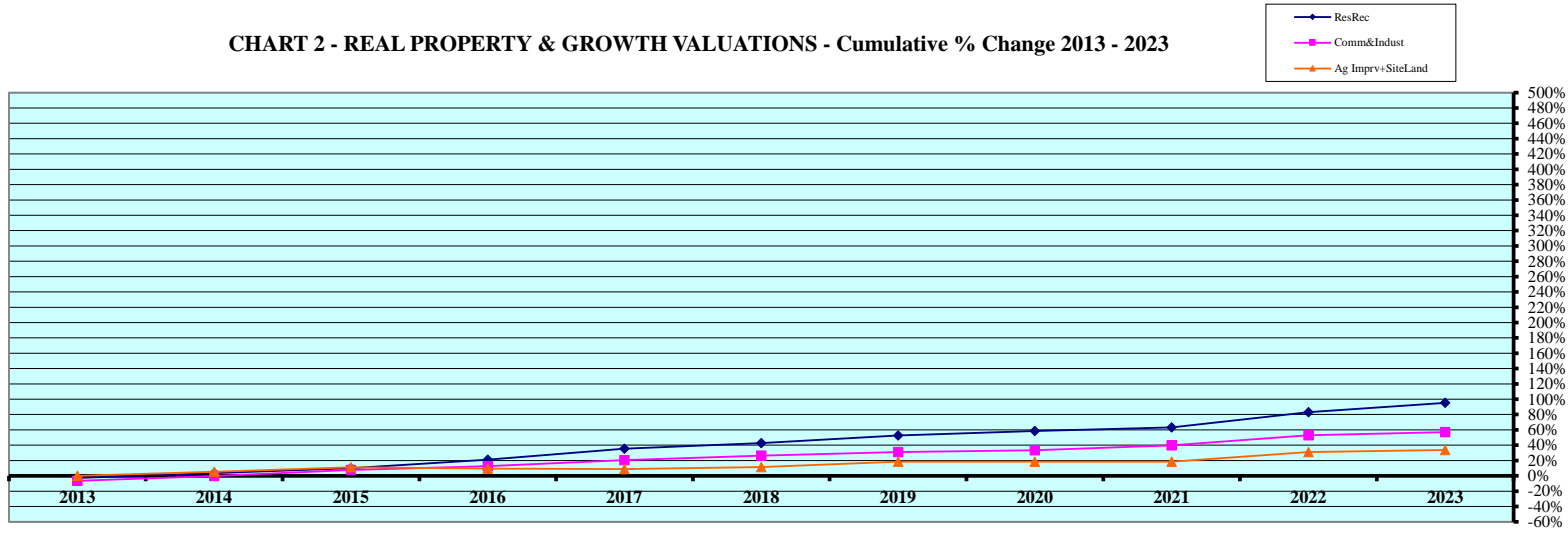
Agricultural Land **3.56%**

Cnty# **14**  
County **CEDAR**

**CHART 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.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2013 - 2023



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>						
	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	
2013	184,050,042	5,036,395	2.74%	179,013,647	-	-2.74%	44,837,235	2,916,680	6.51%	41,920,555	-	-6.51%	
2014	195,141,652	4,761,655	2.44%	190,379,997	3.44%	3.44%	47,510,775	2,843,960	5.99%	44,666,815	-0.38%	-0.38%	
2015	206,461,817	3,869,275	1.87%	202,592,542	3.82%	10.07%	50,489,034	2,283,060	4.52%	48,205,974	1.46%	7.51%	
2016	228,234,525	5,144,325	2.25%	223,090,200	8.05%	21.21%	53,599,570	3,133,035	5.85%	50,466,535	-0.04%	12.55%	
2017	256,053,865	6,696,969	2.62%	249,356,896	9.25%	35.48%	55,675,135	1,691,495	3.04%	53,983,640	0.72%	20.40%	
2018	267,754,340	4,868,910	1.82%	262,885,430	2.67%	42.83%	57,885,512	1,264,845	2.19%	56,620,667	1.70%	26.28%	
2019	286,442,785	5,401,750	1.89%	281,041,035	4.96%	52.70%	60,240,967	1,494,565	2.48%	58,746,402	1.49%	31.02%	
2020	295,182,505	3,380,325	1.15%	291,802,180	1.87%	58.55%	61,963,825	2,176,885	3.51%	59,786,940	-0.75%	33.34%	
2021	304,835,360	4,669,658	1.53%	300,165,702	1.69%	63.09%	63,804,700	1,094,980	1.72%	62,709,720	1.20%	39.86%	
2022	342,705,105	5,597,315	1.63%	337,107,790	10.59%	83.16%	70,048,835	1,494,245	2.13%	68,554,590	7.44%	52.90%	
2023	364,401,355	5,139,015	1.41%	359,262,340	4.83%	95.20%	72,704,365	2,298,815	3.16%	70,405,550	0.51%	57.02%	
Rate Ann%chg	7.07%			Resid & Recreat w/o growth			4.95%			C & I w/o growth			1.33%

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>							
	Agric. Dwelling & Homesite Value	Ag Outblgd & Farmsite Value	Ag Imprv+Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2013	94,324,585	60,255,355	154,579,940	5,984,611	3.87%	148,595,329	-	-
2014	106,676,430	62,292,355	168,968,785	6,280,400	3.72%	162,688,385	5.25%	5.25%
2015	114,893,440	64,607,765	179,501,205	7,513,575	4.19%	171,987,630	1.79%	11.26%
2016	110,898,775	68,902,165	179,800,940	10,465,550	5.82%	169,335,390	-5.66%	9.55%
2017	101,181,870	72,567,470	173,749,340	5,319,215	3.06%	168,430,125	-6.32%	8.96%
2018	100,152,750	75,038,440	175,191,190	3,112,080	1.78%	172,079,110	-0.96%	11.32%
2019	107,606,170	77,632,485	185,238,655	2,241,430	1.21%	182,997,225	4.46%	18.38%
2020	107,224,680	78,445,735	185,670,415	2,387,400	1.29%	183,283,015	-1.06%	18.57%
2021	106,582,015	83,111,290	189,693,305	6,455,340	3.40%	183,237,965	-1.31%	18.54%
2022	117,776,775	89,736,975	207,513,750	4,776,620	2.30%	202,737,130	6.88%	31.15%
2023	117,800,890	93,532,855	211,333,745	4,597,830	2.18%	206,735,915	-0.37%	33.74%
Rate Ann%chg	2.25%	4.50%	3.18%	Ag Imprv+Site w/o growth			0.27%	

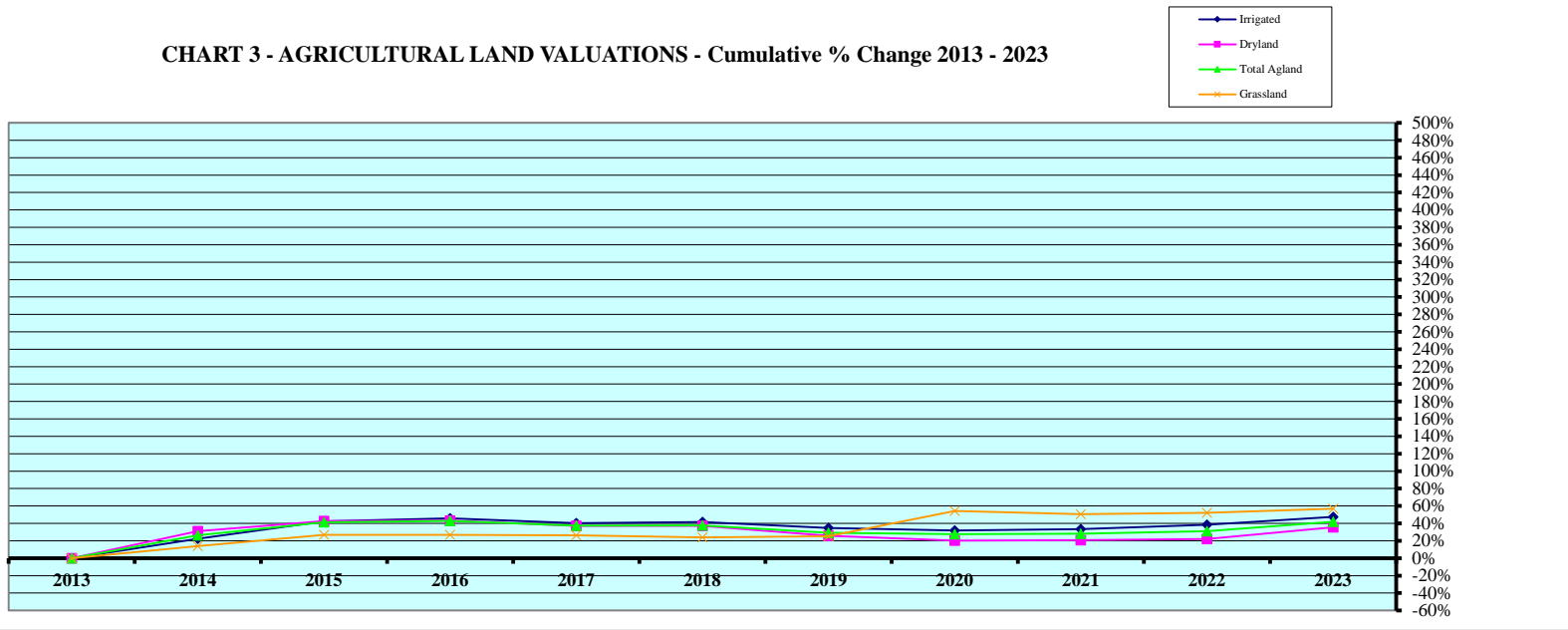
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2013 - 2023 CTL Growth Value; 2013 - 2023 Abstract of Asmnt Rpt. Prepared as of 12/29/2023

Cnty# 14  
County CEDAR

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2013 - 2023



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
2013	558,597,745	-	-	-	726,398,710	-	-	-	114,626,820	-	-	-
2014	683,495,955	124,898,210	22.36%	22.36%	952,916,785	226,518,075	31.18%	31.18%	130,447,120	15,820,300	13.80%	13.80%
2015	795,072,815	111,576,860	16.32%	42.33%	1,036,493,415	83,576,630	8.77%	42.69%	145,509,140	15,062,020	11.55%	26.94%
2016	815,347,340	20,274,525	2.55%	45.96%	1,040,511,275	4,017,860	0.39%	43.24%	145,446,555	-62,585	-0.04%	26.89%
2017	783,887,670	-31,459,670	-3.86%	40.33%	995,177,490	-45,333,785	-4.36%	37.00%	144,786,920	-659,635	-0.45%	26.31%
2018	791,022,075	7,134,405	0.91%	41.61%	995,580,415	402,925	0.04%	37.06%	141,936,455	-2,850,465	-1.97%	23.82%
2019	752,655,675	-38,366,400	-4.85%	34.74%	912,981,315	-82,599,100	-8.30%	25.69%	143,430,370	1,493,915	1.05%	25.13%
2020	737,233,900	-15,421,775	-2.05%	31.98%	874,343,660	-38,637,655	-4.23%	20.37%	176,768,320	33,337,950	23.24%	54.21%
2021	745,175,770	7,941,870	1.08%	33.40%	876,482,940	2,139,280	0.24%	20.66%	172,541,850	-4,226,470	-2.39%	50.52%
2022	773,022,560	27,846,790	3.74%	38.39%	887,119,855	10,636,915	1.21%	22.13%	174,331,960	1,790,110	1.04%	52.09%
2023	824,025,465	51,002,905	6.60%	47.52%	983,686,170	96,566,315	10.89%	35.42%	179,805,065	5,473,105	3.14%	56.86%

Rate Ann.%chg: Irrigated **3.96%** Dryland **3.08%** Grassland **4.60%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2013	3,335,560	-	-	-	331,410	-	-	-	1,403,290,245	-	-	-
2014	3,970,255	634,695	19.03%	19.03%	577,400	245,990	74.23%	74.23%	1,771,407,515	368,117,270	26.23%	26.23%
2015	4,045,865	75,610	1.90%	21.29%	576,420	-980	-0.17%	73.93%	1,981,697,655	210,290,140	11.87%	41.22%
2016	2,164,565	-1,881,300	-46.50%	-35.11%	1,132,440	556,020	96.46%	241.70%	2,004,602,175	22,904,520	1.16%	42.85%
2017	2,146,455	-18,110	-0.84%	-35.65%	1,097,845	-34,595	-3.05%	231.26%	1,927,096,380	-77,505,795	-3.87%	37.33%
2018	2,150,605	4,150	0.19%	-35.52%	1,106,795	8,950	0.82%	233.97%	1,931,796,345	4,699,965	0.24%	37.66%
2019	2,261,635	111,030	5.16%	-32.20%	1,104,180	-2,615	-0.24%	233.18%	1,812,433,175	-119,363,170	-6.18%	29.16%
2020	2,697,890	436,255	19.29%	-19.12%	1,162,070	57,890	5.24%	250.64%	1,792,205,840	-20,227,335	-1.12%	27.71%
2021	2,643,865	-54,025	-2.00%	-20.74%	1,292,280	130,210	11.21%	289.93%	1,798,136,705	5,930,865	0.33%	28.14%
2022	2,540,765	-103,100	-3.90%	-23.83%	1,283,805	-8,475	-0.66%	287.38%	1,838,298,945	40,162,240	2.23%	31.00%
2023	2,535,670	-5,095	-0.20%	-23.98%	1,320,345	36,540	2.85%	298.40%	1,991,372,715	153,073,770	8.33%	41.91%

Cnty# **14**  
County **CEDAR**

Rate Ann.%chg: Total Agric Land **3.56%**



CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2013 - 2023 (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
2013	544,700,235	118,997	4,577			735,066,825	221,125	3,324			115,358,540	93,648	1,232		
2014	634,053,395	125,069	5,070	10.75%	10.75%	989,577,200	221,214	4,473	34.57%	34.57%	132,948,405	87,011	1,528	24.04%	24.04%
2015	772,231,570	135,609	5,695	12.33%	24.41%	1,053,289,420	207,344	5,080	13.56%	52.82%	146,680,980	90,642	1,618	5.91%	31.37%
2016	811,493,370	140,542	5,774	1.40%	26.14%	1,044,352,835	203,613	5,129	0.97%	54.30%	145,387,675	89,932	1,617	-0.10%	31.24%
2017	779,935,720	141,348	5,518	-4.44%	20.54%	998,048,880	202,225	4,935	-3.78%	48.47%	144,816,875	89,507	1,618	0.08%	31.34%
2018	789,832,860	143,187	5,516	-0.03%	20.51%	997,297,765	202,121	4,934	-0.02%	48.43%	141,675,565	87,743	1,615	-0.20%	31.08%
2019	751,643,310	143,483	5,239	-5.03%	14.44%	913,868,185	201,725	4,530	-8.19%	36.28%	143,745,355	87,791	1,637	1.41%	32.92%
2020	736,708,525	144,060	5,114	-2.38%	11.72%	873,170,405	202,402	4,314	-4.77%	29.78%	178,074,080	86,011	2,070	26.44%	68.07%
2021	742,631,005	145,263	5,112	-0.03%	11.69%	877,268,855	203,410	4,313	-0.03%	29.74%	173,455,410	83,988	2,065	-0.25%	67.66%
2022	769,591,125	146,342	5,259	2.87%	14.89%	889,023,005	203,558	4,367	1.27%	31.38%	174,932,605	82,934	2,109	2.13%	71.23%
2023	815,606,995	147,465	5,531	5.17%	20.83%	988,234,395	203,570	4,855	11.15%	46.04%	181,370,855	81,750	2,219	5.18%	80.11%

Rate Annual %chg Average Value/Acre: 1.91% 3.86% 6.06%

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
2013	3,317,395	6,413	517			0	0				1,398,442,995	440,183	3,177		
2014	3,959,860	6,459	613	18.52%	18.52%	0	105	0			1,760,538,860	439,858	4,003	25.99%	25.99%
2015	4,025,010	6,502	619	0.96%	19.66%	0	0				1,976,226,980	440,097	4,490	12.19%	41.34%
2016	2,162,500	3,597	601	-2.88%	16.22%	1,130,700	1,581	715			2,004,527,080	439,265	4,563	1.62%	43.64%
2017	2,146,380	3,571	601	-0.01%	16.21%	1,090,095	1,525	715	0.00%		1,926,037,950	438,176	4,396	-3.68%	38.36%
2018	2,151,050	3,578	601	0.00%	16.21%	1,105,255	1,546	715	0.00%		1,932,062,495	438,176	4,409	0.31%	38.79%
2019	2,153,190	3,582	601	0.00%	16.21%	1,105,405	1,546	715	0.00%		1,812,515,445	438,127	4,137	-6.18%	30.22%
2020	2,586,135	4,303	601	-0.03%	16.17%	1,150,685	1,609	715	0.00%		1,791,689,830	438,386	4,087	-1.21%	28.65%
2021	2,647,580	4,406	601	-0.01%	16.16%	1,280,805	1,791	715	0.00%		1,797,283,655	438,858	4,095	0.20%	28.91%
2022	2,544,140	4,234	601	0.01%	16.17%	1,294,155	1,810	715	0.00%		1,837,385,030	438,878	4,187	2.23%	31.78%
2023	2,541,860	4,230	601	0.00%	16.17%	1,315,265	1,840	715	0.00%		1,989,069,370	438,855	4,532	8.26%	42.67%

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CEDAR

Rate Annual %chg Average Value/Acre: 3.62%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2013 - 2023 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2023

CHART 4

CHART 5 - 2023 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
8,380	CEDAR	124,114,345	45,593,659	14,615,024	340,073,130	68,428,135	4,276,230	24,328,225	1,991,372,715	117,800,890	93,532,855	0	2,824,135,208
cnty sectorvalue % of total value:		4.39%	1.61%	0.52%	12.04%	2.42%	0.15%	0.86%	70.51%	4.17%	3.31%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
113	BELDEN	38,923	247,000	347,795	3,850,430	965,115	0	0	0	0	0	0	5,449,263
1.35%	%sector of county sector	0.03%	0.54%	2.38%	1.13%	1.41%							0.19%
	%sector of municipality	0.71%	4.53%	6.38%	70.66%	17.71%							100.00%
537	COLERIDGE	287,537	185,839	17,592	14,828,895	2,142,195	0	0	202,585	0	0	0	17,664,643
6.41%	%sector of county sector	0.23%	0.41%	0.12%	4.36%	3.13%			0.01%				0.63%
	%sector of municipality	1.63%	1.05%	0.10%	83.95%	12.13%			1.15%				100.00%
134	FORDYCE	95,983	15,768	2,454	5,096,375	2,427,250	0	0	0	0	0	0	7,637,830
1.60%	%sector of county sector	0.08%	0.03%	0.02%	1.50%	3.55%							0.27%
	%sector of municipality	1.26%	0.21%	0.03%	66.73%	31.78%							100.00%
1,517	HARTINGTON	3,440,548	2,571,986	602,403	81,146,395	18,180,485	0	0	49,515	0	0	0	105,991,332
18.10%	%sector of county sector	2.77%	5.64%	4.12%	23.86%	26.57%			0.00%				3.75%
	%sector of municipality	3.25%	2.43%	0.57%	76.56%	17.15%			0.05%				100.00%
972	LAUREL	2,915,737	594,593	799,412	40,119,540	12,002,535	0	0	0	0	0	0	56,431,817
11.60%	%sector of county sector	2.35%	1.30%	5.47%	11.80%	17.54%							2.00%
	%sector of municipality	5.17%	1.05%	1.42%	71.09%	21.27%							100.00%
43	MAGNET	112,949	10,249	1,595	1,248,510	527,165	0	0	0	0	0	0	1,900,468
0.51%	%sector of county sector	0.09%	0.02%	0.01%	0.37%	0.77%							0.07%
	%sector of municipality	5.94%	0.54%	0.08%	65.69%	27.74%							100.00%
22	OBERT	169,262	0	0	666,005	216,660	0	0	0	0	0	0	1,051,927
0.26%	%sector of county sector	0.14%			0.20%	0.32%							0.04%
	%sector of municipality	16.09%			63.31%	20.60%							100.00%
879	RANDOLPH	2,857,410	762,092	658,568	39,155,165	6,537,330	0	0	0	0	0	0	49,970,565
10.49%	%sector of county sector	2.30%	1.67%	4.51%	11.51%	9.55%							1.77%
	%sector of municipality	5.72%	1.53%	1.32%	78.36%	13.08%							100.00%
89	ST HELENA	19,114	18,922	2,946	3,611,895	209,010	0	0	0	0	0	0	3,861,887
1.06%	%sector of county sector	0.02%	0.04%	0.02%	1.06%	0.31%							0.14%
	%sector of municipality	0.49%	0.49%	0.08%	93.53%	5.41%							100.00%
216	WYNOT	196,476	37,391	5,820	8,799,895	1,315,035	0	0	0	0	0	0	10,354,617
2.58%	%sector of county sector	0.16%	0.08%	0.04%	2.59%	1.92%							0.37%
	%sector of municipality	1.90%	0.36%	0.06%	84.99%	12.70%							100.00%
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
4,523	Total Municipalities	10,133,940	4,443,840	2,438,585	198,523,113	44,522,782	0	0	252,100	0	0	0	260,314,359
53.97%	%all municip.sectors of cnty	8.17%	9.75%	16.69%	58.38%	65.07%			0.01%				9.22%

Sources: 2023 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2023 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2023

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 9,218</b>	<b>Value : 2,973,576,775</b>	<b>Growth 18,059,325</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	409	4,345,850	0	0	655	10,589,600	1,064	14,935,450	
<b>02. Res Improve Land</b>	2,001	19,947,315	0	0	694	16,195,300	2,695	36,142,615	
<b>03. Res Improvements</b>	2,014	195,416,615	0	0	726	122,310,970	2,740	317,727,585	
<b>04. Res Total</b>	2,423	219,709,780	0	0	1,381	149,095,870	3,804	368,805,650	4,936,175
<b>% of Res Total</b>	63.70	59.57	0.00	0.00	36.30	40.43	41.27	12.40	27.33
<b>05. Com UnImp Land</b>	80	1,183,870	0	0	18	363,240	98	1,547,110	
<b>06. Com Improve Land</b>	420	5,271,290	0	0	79	3,002,840	499	8,274,130	
<b>07. Com Improvements</b>	421	40,567,340	0	0	94	24,733,260	515	65,300,600	
<b>08. Com Total</b>	501	47,022,500	0	0	112	28,099,340	613	75,121,840	6,847,560
<b>% of Com Total</b>	81.73	62.59	0.00	0.00	18.27	37.41	6.65	2.53	37.92
<b>09. Ind UnImp Land</b>	0	0	0	0	2	47,795	2	47,795	
<b>10. Ind Improve Land</b>	0	0	0	0	4	185,710	4	185,710	
<b>11. Ind Improvements</b>	0	0	0	0	4	4,042,760	4	4,042,760	
<b>12. Ind Total</b>	0	0	0	0	6	4,276,265	6	4,276,265	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	0.07	0.14	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	86	2,082,275	86	2,082,275	
<b>14. Rec Improve Land</b>	0	0	0	0	178	4,430,515	178	4,430,515	
<b>15. Rec Improvements</b>	0	0	0	0	269	18,728,355	269	18,728,355	
<b>16. Rec Total</b>	0	0	0	0	355	25,241,145	355	25,241,145	653,565
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	3.85	0.85	3.62
<b>Res &amp; Rec Total</b>	2,423	219,709,780	0	0	1,736	174,337,015	4,159	394,046,795	5,589,740
<b>% of Res &amp; Rec Total</b>	58.26	55.76	0.00	0.00	41.74	44.24	45.12	13.25	30.95
<b>Com &amp; Ind Total</b>	501	47,022,500	0	0	118	32,375,605	619	79,398,105	6,847,560
<b>% of Com &amp; Ind Total</b>	80.94	59.22	0.00	0.00	19.06	40.78	6.72	2.67	37.92
<b>17. Taxable Total</b>	2,924	266,732,280	0	0	1,854	206,712,620	4,778	473,444,900	12,437,300
<b>% of Taxable Total</b>	61.20	56.34	0.00	0.00	38.80	43.66	51.83	15.92	68.87

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	1	10,740	248,055	0	0	0
19. Commercial	8	570,685	12,505,150	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	1	10,740	248,055
19. Commercial	0	0	0	8	570,685	12,505,150
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				9	581,425	12,753,205

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	250	0	122	372

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	5	333,120	0	0	3,099	1,615,390,800	3,104	1,615,723,920
28. Ag-Improved Land	3	13,390	0	0	1,221	700,262,175	1,224	700,275,565
29. Ag Improvements	3	229,290	0	0	1,333	183,903,100	1,336	184,132,390

30. Ag Total				4,440	2,500,131,875
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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	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	3	4.09	10,225	0	0.00	0	
37. FarmSite Improvements	3	0.00	229,290	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	3	0.93	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	26	23.87	596,700	26	23.87	596,700	
32. HomeSite Improv Land	782	796.56	19,913,925	782	796.56	19,913,925	
33. HomeSite Improvements	806	0.00	102,803,520	806	0.00	102,803,520	0
34. HomeSite Total				<b>832</b>	<b>820.43</b>	<b>123,314,145</b>	
35. FarmSite UnImp Land	376	990.77	2,476,895	376	990.77	2,476,895	
36. FarmSite Improv Land	1,058	6,454.88	16,137,160	1,061	6,458.97	16,147,385	
37. FarmSite Improvements	1,178	0.00	81,099,580	1,181	0.00	81,328,870	5,622,025
38. FarmSite Total				<b>1,557</b>	<b>7,449.74</b>	<b>99,953,150</b>	
39. Road & Ditches	3,654	8,704.36	0	3,657	8,705.29	0	
40. Other- Non Ag Use	67	1,294.03	1,911,235	67	1,294.03	1,911,235	
41. Total Section VI				<b>2,389</b>	<b>18,269.49</b>	<b>225,178,530</b>	<b>5,622,025</b>

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	4	379.61	430,325	4	379.61	430,325

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. Market Value	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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	4,720.67	5.08%	30,306,460	5.61%	6,419.95
46. 1A	3,424.57	3.68%	21,985,770	4.07%	6,420.01
47. 2A1	11,369.53	12.23%	72,253,050	13.39%	6,354.97
48. 2A	28,423.59	30.58%	180,631,270	33.47%	6,354.98
49. 3A1	1,381.68	1.49%	7,875,550	1.46%	5,699.98
50. 3A	453.77	0.49%	2,586,425	0.48%	5,699.86
51. 4A1	28,518.01	30.68%	148,008,125	27.42%	5,189.99
52. 4A	14,663.80	15.78%	76,105,000	14.10%	5,189.99
53. Total	92,955.62	100.00%	539,751,650	100.00%	5,806.55
<b>Dry</b>					
54. 1D1	4,365.15	3.21%	24,793,870	3.33%	5,679.96
55. 1D	31,454.89	23.10%	178,662,270	24.00%	5,679.95
56. 2D1	15,961.90	11.72%	89,944,885	12.08%	5,634.97
57. 2D	11,656.06	8.56%	65,681,385	8.82%	5,634.96
58. 3D1	4,363.95	3.20%	24,547,640	3.30%	5,625.10
59. 3D	18,421.14	13.53%	103,619,770	13.92%	5,625.05
60. 4D1	20,394.65	14.98%	105,032,920	14.11%	5,150.02
61. 4D	29,559.77	21.71%	152,233,220	20.45%	5,150.01
62. Total	136,177.51	100.00%	744,515,960	100.00%	5,467.25
<b>Grass</b>					
63. 1G1	9,787.44	12.93%	27,102,030	14.76%	2,769.06
64. 1G	14,922.49	19.71%	39,833,125	21.70%	2,669.34
65. 2G1	17,477.81	23.08%	37,370,310	20.36%	2,138.16
66. 2G	22,004.48	29.06%	53,124,755	28.94%	2,414.27
67. 3G1	9,885.41	13.06%	22,556,930	12.29%	2,281.84
68. 3G	1,207.28	1.59%	2,841,675	1.55%	2,353.78
69. 4G1	419.43	0.55%	729,070	0.40%	1,738.24
70. 4G	15.99	0.02%	34,300	0.02%	2,145.09
71. Total	75,720.33	100.00%	183,592,195	100.00%	2,424.61
<b>Irrigated Total</b>					
	92,955.62	29.98%	539,751,650	36.69%	5,806.55
<b>Dry Total</b>					
	136,177.51	43.92%	744,515,960	50.61%	5,467.25
<b>Grass Total</b>					
	75,720.33	24.42%	183,592,195	12.48%	2,424.61
72. Waste	3,716.62	1.20%	2,234,010	0.15%	601.09
73. Other	1,457.60	0.47%	1,042,155	0.07%	714.98
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	310,027.68	100.00%	1,471,135,970	100.00%	4,745.18

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	22.81	0.04%	170,160	0.04%	7,459.89
46. 1A	1,338.42	2.35%	9,984,595	2.61%	7,459.99
47. 2A1	6,295.95	11.05%	44,952,830	11.77%	7,139.96
48. 2A	16,408.65	28.80%	117,157,295	30.66%	7,139.97
49. 3A1	420.22	0.74%	2,979,335	0.78%	7,089.94
50. 3A	417.38	0.73%	2,959,190	0.77%	7,089.92
51. 4A1	27,110.43	47.58%	172,286,310	45.09%	6,354.98
52. 4A	4,967.78	8.72%	31,570,350	8.26%	6,355.02
<b>53. Total</b>	<b>56,981.64</b>	<b>100.00%</b>	<b>382,060,065</b>	<b>100.00%</b>	<b>6,704.97</b>
<b>Dry</b>					
54. 1D1	43.61	0.06%	284,555	0.07%	6,524.99
55. 1D	19,434.20	28.89%	126,798,345	30.84%	6,524.50
56. 2D1	10,741.65	15.97%	67,710,650	16.47%	6,303.56
57. 2D	2,755.60	4.10%	17,373,825	4.23%	6,304.92
58. 3D1	1,343.09	2.00%	8,414,570	2.05%	6,265.08
59. 3D	18,347.14	27.27%	114,930,615	27.96%	6,264.23
60. 4D1	10,374.34	15.42%	53,687,125	13.06%	5,174.99
61. 4D	4,230.59	6.29%	21,890,700	5.33%	5,174.38
<b>62. Total</b>	<b>67,270.22</b>	<b>100.00%</b>	<b>411,090,385</b>	<b>100.00%</b>	<b>6,111.03</b>
<b>Grass</b>					
63. 1G1	937.90	25.19%	2,682,135	26.66%	2,859.72
64. 1G	1,267.43	34.04%	3,530,840	35.10%	2,785.83
65. 2G1	633.82	17.02%	1,623,975	16.14%	2,562.20
66. 2G	734.78	19.73%	1,884,090	18.73%	2,564.16
67. 3G1	114.01	3.06%	274,185	2.73%	2,404.92
68. 3G	10.01	0.27%	24,070	0.24%	2,404.60
69. 4G1	25.93	0.70%	40,340	0.40%	1,555.73
70. 4G	0.00	0.00%	0	0.00%	0.00
<b>71. Total</b>	<b>3,723.88</b>	<b>100.00%</b>	<b>10,059,635</b>	<b>100.00%</b>	<b>2,701.39</b>
<b>Irrigated Total</b>					
	56,981.64	44.20%	382,060,065	47.53%	6,704.97
<b>Dry Total</b>					
	67,270.22	52.19%	411,090,385	51.14%	6,111.03
<b>Grass Total</b>					
	3,723.88	2.89%	10,059,635	1.25%	2,701.39
72. Waste	505.96	0.39%	303,570	0.04%	599.99
73. Other	424.72	0.33%	303,720	0.04%	715.11
74. Exempt	0.00	0.00%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>128,906.42</b>	<b>100.00%</b>	<b>803,817,375</b>	<b>100.00%</b>	<b>6,235.67</b>



Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	12.11	89,305	0.00	0	149,925.15	921,722,410	149,937.26	921,811,715
<b>77. Dry Land</b>	35.96	222,285	0.00	0	203,411.77	1,155,384,060	203,447.73	1,155,606,345
<b>78. Grass</b>	9.30	24,125	0.00	0	79,434.91	193,627,705	79,444.21	193,651,830
<b>79. Waste</b>	0.95	570	0.00	0	4,221.63	2,537,010	4,222.58	2,537,580
<b>80. Other</b>	0.00	0	0.00	0	1,882.32	1,345,875	1,882.32	1,345,875
<b>81. Exempt</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>82. Total</b>	<b>58.32</b>	<b>336,285</b>	<b>0.00</b>	<b>0</b>	<b>438,875.78</b>	<b>2,274,617,060</b>	<b>438,934.10</b>	<b>2,274,953,345</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	149,937.26	34.16%	921,811,715	40.52%	6,147.98
<b>Dry Land</b>	203,447.73	46.35%	1,155,606,345	50.80%	5,680.11
<b>Grass</b>	79,444.21	18.10%	193,651,830	8.51%	2,437.58
<b>Waste</b>	4,222.58	0.96%	2,537,580	0.11%	600.95
<b>Other</b>	1,882.32	0.43%	1,345,875	0.06%	715.01
<b>Exempt</b>	0.00	0.00%	0	0.00%	0.00
<b>Total</b>	<b>438,934.10</b>	<b>100.00%</b>	<b>2,274,953,345</b>	<b>100.00%</b>	<b>5,182.90</b>

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 Belden	20	121,625	66	516,990	66	3,345,295	86	3,983,910	120,000
83.2 Coleridge	35	426,050	236	1,519,770	236	15,111,520	271	17,057,340	110,535
83.3 Fordyce	16	91,095	65	503,405	66	4,515,510	82	5,110,010	61,505
83.4 Hartington	67	876,685	635	10,307,250	636	82,620,685	703	93,804,620	578,545
83.5 Laurel	56	514,690	414	2,812,635	416	40,761,570	472	44,088,895	530,210
83.6 Magnet	27	364,510	38	276,165	41	673,315	68	1,313,990	0
83.7 Obert	16	108,890	18	125,060	18	434,940	34	668,890	700
83.8 Randolph	69	1,098,850	397	2,884,465	402	35,708,620	471	39,691,935	175,335
83.9 Rec Brooky Bottom	67	2,225,995	114	3,524,005	142	9,587,620	209	15,337,620	488,455
83.10 Rec West River	23	261,045	79	1,210,035	79	9,219,095	102	10,690,175	239,735
83.11 Rural	649	10,127,395	679	15,891,775	774	122,232,610	1,423	148,251,780	2,993,100
83.12 St Helena	73	586,225	35	336,660	36	2,867,270	109	3,790,155	0
83.13 Wynot	32	214,670	97	664,915	97	9,377,890	129	10,257,475	291,620
84 Residential Total	1,150	17,017,725	2,873	40,573,130	3,009	336,455,940	4,159	394,046,795	5,589,740

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	Belden	3	19,400	10	134,855	12	804,015	15	958,270	0
85.2	Coleridge	12	102,760	40	341,890	40	1,733,060	52	2,177,710	0
85.3	Fordyce	5	35,915	19	186,755	19	2,204,580	24	2,427,250	0
85.4	Hartington	29	520,955	131	1,985,385	131	17,717,345	160	20,223,685	2,035,375
85.5	Laurel	15	366,140	93	1,417,660	92	10,244,295	107	12,028,095	27,490
85.6	Magnet	1	3,550	8	67,370	8	126,120	9	197,040	0
85.7	Obert	2	10,600	4	58,720	4	254,320	6	323,640	106,980
85.8	Randolph	7	76,440	83	774,155	83	6,294,505	90	7,145,100	680,620
85.9	Rec West River	1	2,975	0	0	0	0	1	2,975	0
85.10	Rural	19	408,060	83	3,188,550	98	28,776,020	117	32,372,630	3,997,095
85.11	St Helena	1	11,840	5	57,585	5	139,585	6	209,010	0
85.12	Wynot	5	36,270	27	246,915	27	1,049,515	32	1,332,700	0
86	Commercial Total	100	1,594,905	503	8,459,840	519	69,343,360	619	79,398,105	6,847,560

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	8,891.34	14.41%	25,838,815	15.53%	2,906.07
88. 1G	12,621.15	20.45%	36,674,090	22.04%	2,905.76
89. 2G1	11,470.60	18.59%	30,351,765	18.24%	2,646.05
90. 2G	18,422.38	29.85%	48,797,675	29.33%	2,648.83
91. 3G1	8,866.80	14.37%	21,333,145	12.82%	2,405.96
92. 3G	1,147.71	1.86%	2,763,095	1.66%	2,407.49
93. 4G1	281.87	0.46%	604,580	0.36%	2,144.89
94. 4G	15.99	0.03%	34,300	0.02%	2,145.09
95. Total	61,717.84	100.00%	166,397,465	100.00%	2,696.10
<b>CRP</b>					
96. 1C1	133.68	14.07%	260,670	14.07%	1,949.96
97. 1C	209.01	21.99%	407,580	21.99%	1,950.05
98. 2C1	174.24	18.33%	339,775	18.33%	1,950.04
99. 2C	280.19	29.48%	546,370	29.48%	1,950.00
100. 3C1	137.09	14.43%	267,325	14.43%	1,950.00
101. 3C	16.12	1.70%	31,430	1.70%	1,949.75
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	950.33	100.00%	1,853,150	100.00%	1,950.01
<b>Timber</b>					
105. 1T1	762.42	5.84%	1,002,545	6.53%	1,314.95
106. 1T	2,092.33	16.03%	2,751,455	17.93%	1,315.02
107. 2T1	5,832.97	44.69%	6,678,770	43.53%	1,145.00
108. 2T	3,301.91	25.30%	3,780,710	24.64%	1,145.01
109. 3T1	881.52	6.75%	956,460	6.23%	1,085.01
110. 3T	43.45	0.33%	47,150	0.31%	1,085.16
111. 4T1	137.56	1.05%	124,490	0.81%	904.99
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	13,052.16	100.00%	15,341,580	100.00%	1,175.41
<hr/>					
Grass Total	61,717.84	81.51%	166,397,465	90.63%	2,696.10
CRP Total	950.33	1.26%	1,853,150	1.01%	1,950.01
Timber Total	13,052.16	17.24%	15,341,580	8.36%	1,175.41
<hr/>					
114. Market Area Total	75,720.33	100.00%	183,592,195	100.00%	2,424.61

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	909.46	25.90%	2,640,915	26.97%	2,903.83
88. 1G	1,170.81	33.34%	3,401,035	34.73%	2,904.86
89. 2G1	598.77	17.05%	1,583,675	16.17%	2,644.88
90. 2G	695.20	19.80%	1,838,785	18.78%	2,644.97
91. 3G1	114.01	3.25%	274,185	2.80%	2,404.92
92. 3G	10.01	0.29%	24,070	0.25%	2,404.60
93. 4G1	13.61	0.39%	29,190	0.30%	2,144.75
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	3,511.87	100.00%	9,791,855	100.00%	2,788.22
<b>CRP</b>					
96. 1C1	6.01	57.02%	11,720	57.02%	1,950.08
97. 1C	4.33	41.08%	8,445	41.08%	1,950.35
98. 2C1	0.20	1.90%	390	1.90%	1,950.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	10.54	100.00%	20,555	100.00%	1,950.19
<b>Timber</b>					
105. 1T1	22.43	11.13%	29,500	11.93%	1,315.20
106. 1T	92.29	45.81%	121,360	49.09%	1,314.99
107. 2T1	34.85	17.30%	39,910	16.14%	1,145.19
108. 2T	39.58	19.65%	45,305	18.33%	1,144.64
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	12.32	6.12%	11,150	4.51%	905.03
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	201.47	100.00%	247,225	100.00%	1,227.11
<hr/>					
Grass Total	3,511.87	94.31%	9,791,855	97.34%	2,788.22
CRP Total	10.54	0.28%	20,555	0.20%	1,950.19
Timber Total	201.47	5.41%	247,225	2.46%	1,227.11
<hr/>					
114. Market Area Total	3,723.88	100.00%	10,059,635	100.00%	2,701.39

**2024 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2023 Certificate of Taxes Levied Report (CTL)**

**14 Cedar**

	<b>2023 CTL County Total</b>	<b>2024 Form 45 County Total</b>	<b>Value Difference (2024 form 45 - 2023 CTL)</b>	<b>Percent Change</b>	<b>2024 Growth (New Construction Value)</b>	<b>Percent Change excl. Growth</b>
01. Residential	340,073,130	368,805,650	28,732,520	8.45%	4,936,175	7.00%
02. Recreational	24,328,225	25,241,145	912,920	3.75%	653,565	1.07%
03. Ag-Homesite Land, Ag-Res Dwelling	117,800,890	123,314,145	5,513,255	4.68%	0	4.68%
<b>04. Total Residential (sum lines 1-3)</b>	<b>482,202,245</b>	<b>517,360,940</b>	<b>35,158,695</b>	<b>7.29%</b>	<b>5,589,740</b>	<b>6.13%</b>
05. Commercial	68,428,135	75,121,840	6,693,705	9.78%	6,847,560	-0.22%
06. Industrial	4,276,230	4,276,265	35	0.00%	0	0.00%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>72,704,365</b>	<b>79,398,105</b>	<b>6,693,740</b>	<b>9.21%</b>	<b>6,847,560</b>	<b>-0.21%</b>
08. Ag-Farmsite Land, Outbuildings	91,791,650	99,953,150	8,161,500	8.89%	5,622,025	2.77%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	1,741,205	1,911,235	170,030	9.77%		
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>93,532,855</b>	<b>101,864,385</b>	<b>8,331,530</b>	<b>8.91%</b>	<b>5,622,025</b>	<b>2.90%</b>
12. Irrigated	824,025,465	921,811,715	97,786,250	11.87%		
13. Dryland	983,686,170	1,155,606,345	171,920,175	17.48%		
14. Grassland	179,805,065	193,651,830	13,846,765	7.70%		
15. Wasteland	2,535,670	2,537,580	1,910	0.08%		
16. Other Agland	1,320,345	1,345,875	25,530	1.93%		
<b>17. Total Agricultural Land</b>	<b>1,991,372,715</b>	<b>2,274,953,345</b>	<b>283,580,630</b>	<b>14.24%</b>		
<b>18. Total Value of all Real Property (Locally Assessed)</b>	<b>2,639,812,180</b>	<b>2,973,576,775</b>	<b>333,764,595</b>	<b>12.64%</b>	<b>18,059,325</b>	<b>11.96%</b>

## 2024 Assessment Survey for Cedar County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	1
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	0
<b>3.</b>	<b>Other full-time employees:</b>
	3
<b>4.</b>	<b>Other part-time employees:</b>
	2 part time clerical
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$320,950
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	N/A
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$16,000
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	N/A
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	In with the overall budget
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$1,600 education/\$2,500 travel/hotel
<b>12.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$33,000.00

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS
2.	<b>CAMA software:</b>
	MIPS
3.	<b>Personal Property software:</b>
	MIPS
4.	<b>Are cadastral maps currently being used?</b>
	No
5.	<b>If so, who maintains the Cadastral Maps?</b>
	N/A
6.	<b>Does the county have GIS software?</b>
	Yes
7.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes. cedar.gworks.com
8.	<b>Who maintains the GIS software and maps?</b>
	Office Staff
9.	<b>What type of aerial imagery is used in the cyclical review of properties?</b>
	Obliques are used to review rural properties with onsite reviews completed as necessary.
10.	<b>When was the aerial imagery last updated?</b>
	2022

## C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes, cities and towns do their own. County does all other zoning.



<b>3.</b>	<b>What municipalities in the county are zoned?</b>
	Belden, Bow Valley, Coleridge, Fordyce, Hartington, Laurel, Magnet, Obert, Randolph, St. Helena and Wynot
<b>4.</b>	<b>When was zoning implemented?</b>
	2002

**D. Contracted Services**

<b>1.</b>	<b>Appraisal Services:</b>
	None this year
<b>2.</b>	<b>GIS Services:</b>
	gWorks
<b>3.</b>	<b>Other services:</b>
	N/A

**E. Appraisal /Listing Services**

<b>1.</b>	<b>List any outside appraisal or listing services employed by the county for the current assessment year</b>
	None
<b>2.</b>	<b>If so, is the appraisal or listing service performed under contract?</b>
	N/A
<b>3.</b>	<b>What appraisal certifications or qualifications does the County require?</b>
	None
<b>4.</b>	<b>Have the existing contracts been approved by the PTA?</b>
	N/A
<b>5.</b>	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	N/A

## 2024 Residential Assessment Survey for Cedar County

<b>1.</b>	<b>Valuation data collection done by:</b>																						
	Assessor and staff.																						
<b>2.</b>	<b>List the valuation group recognized by the County and describe the unique characteristics of each:</b>																						
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																						
	Sales comparison, income and cost approaches.																						
<b>4.</b>	<b>For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?</b>																						
	Tables provided by CAMA vendor.																						
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.</b>																						
	Yes																						
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																						
	Recent sales in the valuation group are studied when the review/reappraisal is done for each valuation grouping during the six year inspection cycle.																						

7.	<b>How are rural residential site values developed?</b>
	Monitor recent sales within like valuation groups.
8.	<b>Are there form 191 applications on file?</b>
	No
9.	<b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>
	N/A

10.	<u>Valuation Group</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>
	1	2018	2021	2022	2022
	5	2018	2021	2022	2022
	10	2018	2021	2022	2023
	15	2018	2021	2022	2022
	20	2018	2018 - 2021	2019	2019
	30	2018	2018	2019	2019
	40	2018	2018	2019	2019
	50	2018	2018	2019	2019
	AG OB	2018	2018	2019	2019/2020
	AG DW	2018	2018	2019	2019/2020

## 2024 Commercial Assessment Survey for Cedar County

<b>1.</b>	<b>Valuation data collection done by:</b>														
	Assessor and staff.														
<b>2.</b>	<b>List the valuation group recognized in the County and describe the unique characteristics of each:</b>														
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30	Rural, Bud Becker Sub, Bow Valley - minimal to no commercial parcels														
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>														
	Cost, income and comparable sales.														
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>														
	Comparable sales review. Will reach out to other entities that have similar properties.														
<b>4.</b>	<b>For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?</b>														
	The physical depreciation is from the CAMA tables and economic depreciation is based on the local market.														
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.</b>														
	No, effective age and comparable sales and reconciliation for each property.														
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>														
	All lots are valued with the square foot cost per lot and then adjustments are made for different lot materials and size variations.														

7.	<u>Valuation Group</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>
	1	2018	2021	2021	2021
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	30	2018	2018	2019	2019

## 2024 Agricultural Assessment Survey for Cedar County

<b>1.</b>	<b>Valuation data collection done by:</b>									
	Assessor and staff.									
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Market Area</u></th> <th style="width: 65%;"><u>Description of unique characteristics</u></th> <th style="width: 20%;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>The northern portion of the county consisting of smaller fields and hilly parcels, Missouri River flows along the edge</td> <td style="text-align: center;">Annually</td> </tr> <tr> <td style="text-align: center;">2</td> <td>The southern portion of the county with more irrigation potential and larger crop fields.</td> <td style="text-align: center;">Annually</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	The northern portion of the county consisting of smaller fields and hilly parcels, Missouri River flows along the edge	Annually	2	The southern portion of the county with more irrigation potential and larger crop fields.	Annually
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>								
1	The northern portion of the county consisting of smaller fields and hilly parcels, Missouri River flows along the edge	Annually								
2	The southern portion of the county with more irrigation potential and larger crop fields.	Annually								
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>									
	Market areas are drawn based on the topography and geographic characteristics of the two areas in the county.									
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>									
	Determined by land use. Site visits are done for any questioned changes.									
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?</b>									
	Yes, farm home sites and rural residential sites are considered the same and valued the same. Market analysis is done to determine market value.									
<b>6.</b>	<b>What separate market analysis has been conducted where intensive use is identified in the county?</b>									
	Nothing identified as intensive use. Feedlots have value of \$2,500/acre.									
<b>7.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>									
	Assessor uses sales of similar properties enrolled in the program and analyzes sales from surrounding counties.									
<b>7a.</b>	<b>Are any other agricultural subclasses used? If yes, please explain.</b>									
	N/A									
	<b><u>If your county has special value applications, please answer the following</u></b>									
<b>8a.</b>	<b>How many parcels have a special valuation application on file?</b>									
	N/A									
<b>8b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>									
	N/A									

	<b><u>If your county recognizes a special value, please answer the following</u></b>
<b>8c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>
	N/A
<b>8d.</b>	<b>Where is the influenced area located within the county?</b>
	N/A
<b>8e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	N/A

**2023: 3 YEAR PLAN OF ASSESSMENT  
FOR  
CEDAR COUNTY  
By Becky Dresden Assessor**

**Plan of Assessment Requirements:**

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31 each year.

**Real Property Assessment Requirements:**

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

Assessment levels required for real property are as follows:

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

*See Neb. Rev. Stat. §77-201 (2009).*

**General Description of Real Property in Cedar County:**

Per the 2023 County Abstract, Cedar County consists of the following real property types:

Cedar County Taxable Value Base is 2,638,382,615 with a total Parcel count of 9,197.

	Parcels	% of Total Parcels	Taxable Value	% of Taxable Value Base
Residential	3785	41.18%	339,375,240	12.86%
Comm/Ind	636	6.85%	73,561,105	2.78%
Recreational	352	3.82%	437,207,315	.09%
Agricultural	4424	48.13%	2,201,175,300	83.42%
Game & Parks	4	00045%	390,860	



Agricultural land taxable acres 438,855.11.

Agricultural Land Valuation is 1,989,069,370. Farm Site Total is 212,105,930 totaling 2,201,175,300.

	Value	Taxable Acres	% of Total Taxable Acres
Irrigated	815,606,995	147465.4	33.7%
Dry	988,234,395	203,570.23	46.5%
Grass	181,370,855	81,750.02	19%
Waste	2,541,860	4229.87	.10%
Other	1,315,265	1,839.51	.5%
Ag Exempt		3,528.5	.10%

Other pertinent facts: 75.00% of Cedar County value comes from agricultural parcels.

The county consists of 3 smaller cities and 8 villages.

The commercial properties are typical for small city and villages. They consist of the banks, grocery stores, mini marts, bars. The smaller villages have fewer operating commercial properties.

For more information see 2023 Reports & Opinion, Abstract and Assessor Survey.

### **Current Resources:**

#### **A. Staff/Budget/Training**

1 Assessor, 1 Deputy, 3 full time clerks and one part time employee responsible for the measuring and listing of the “pickup work” for the year.

The total budget for Cedar County for 2023/2024 is \$320,950. Included in the total is \$13,500 dedicated to the GWorks. MIPS/CAMA is part of the county general budget. There is no specific amount designated for appraisal work due to the fact that all appraisal work is done in house. \$1,500 is for continuing education.

The assessor is required to obtain 60 hours of continuing education every 4 years. The assessor needs continuing education classes to fulfill the requirement. The assessor attends other workshops and meetings to further her knowledge of the assessment field.

#### **B. Cadastral Maps** (These maps are no longer updated because we now use the GIS mapping system).

All new subdivisions and parcel splits are kept up to date, as well as ownership transfers.

#### **C. Property Record Cards**

The property record cards in Cedar County are in reasonable shape. County Assessment Office is on-line at this time. GWorks ag information is on line as well.

#### **D. Software for CAMA, Assessment Administration, Gworks**

The provider for our CAMA and assessment administration is provided by MIPS. Currently, Cedar County is working with Gworks and has everything updated and maintained with their system.

#### **E. Web based – cedar.gworks.com**

Property record cards are available online. The ag land information is also on line through Gworks.

#### **Current Assessment Procedures for Real Property:**

##### **A. Discover, List & Inventory all property.**

Step 1-Building permits are gathered from the zoning administrator for the rural properties and all cities and villages forward permits to the county assessor. They are separated into separate categories (rural, towns, etc), and put into a three ring binder, a plan of action is developed based on the number and location of each permit.

Step 2-A complete review of the readily accessible areas of the improvement is conducted. Measurements and photos are taken; and physical characteristics are noted at the time of inspection.

Step 3-Inspection data is entered into the CAMA system, using Marshall and Swift cost tables; and market data; a value is generated for each property inspected.

Step 4-The value generated for each property is compared to similar properties in the area, for equalization purposes.

Step 5-When all permit information is noted on the file, the new value generated will be applied for the current assessment year.

##### **B. Data Collection.**

All arm's length transactions are analyzed and sorted into valuation groupings. The current preliminary statistical information will be reviewed. A market and depreciation study will reveal where the greatest area of concern will be for the next assessment cycle. Currently, based on the information, the city of Laurel was studied as per the 6 year review cycle and a new depreciation study developed to achieve uniform and proportionate valuation.

##### **C. Review assessment sales ratio studies before assessment actions.**

As part of market analysis and data collection, all market areas are reviewed on a yearly basis.

###### **1) Approaches to Value;**

All three approaches are considered when determining market values. The extent each approach is used depends upon the property type and market data available. The cost approach is most heavily relied upon in the initial evaluation process for residential and commercial. All arm's length sales are gathered, and analyzed to develop a market generated depreciation table. The market approach

is used to support the value generated by the cost approach. Commercial properties are valued in a manner similar to residential properties. Limited or no data is available for the residential or commercial class of properties to utilize the income approach.

Market Approach; sales comparisons, see above.

2) Cost Approach; cost manual used & date of manual and latest depreciation study, Costing manuals and software, dated 2015 for residential and 2009 for commercial are being used for the 2023 assessment year.

3) Income Approach; income and expense data collection/analysis from the market, See above

4) Land valuation studies, establish market areas, special value for agricultural land

All arm's length sales are gathered and analyzed to determine if the current market areas are reflective of what the sales information has provided.

Special value generation: Currently Cedar County does not have any special value.

**Level of Value, Quality, and Uniformity for assessment year 2023:**

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	93	16.19	103.78
Commercial	100	37.16	100.82
Agricultural Land	73	11.19	100.66

\*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2023 Reports & Opinions.

**Assessment Actions Planned for Assessment Year 2024:**

Residential: Updating some of our costing tables to 2021. We will work on the town of Randolph according to the 6 year review cycle. All parcels will be physically reviewed. Taking photos of front, back, porches, decks, garages of all parcels. All pickup work will be completed. Neighborhoods will be reexamined. Recreational Brooky Bottom and West River Rec will be inspected with pictures of all parcels and updates as needed.

Commercial:

All properties in Randolph will be physically inspected and pictures taken. Data entry of the Commercial parcels into CAMA will be completed. Current information will be verified and updated based on the physical inspection. Sales review notebook of current sales updated to utilize in developing models and depreciation spread sheet for all commercial property. Randolph commercial building will be entered into the CAMA program.

Adjusting the values on the improvements based on square footage values from a sales spreadsheet for sales of similar properties in the area.

Agricultural Land: GWorks was implemented in 2009. We will again be utilizing it to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient. Sales will be reviewed to determine level and quality of assessment with adjustments if necessary.

**Assessment Actions Planned for Assessment Year 2025:**

Residential: Small towns will be reviewed per the 6 year review. This includes Belden, Fordyce, Magnet, St Helena, Wynot, and Obert. We will use the same process as the prior six year cycles with a physical inspection, taking photos of front and back of houses and any porches, patios, decks, garages or outbuildings and examine current parcel information and enter any changes in CAMA program. Costing tables and depreciation tables will be updated.

Commercial: Analysis will be completed based on the preliminary statistics; the review will be according to the 6 year cycle and will follow the residential review of each town, completing the residential and commercial for each town in the same year. Commercial buildings will be put in the Cama program for Belden, Fordyce, Magnet, St Helena, Wynot and Obert. Physical inspection and photos of all building will be taken and attached to property record cards.

Agricultural Land: GWorks was started in 2009 and will again be utilizing it to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient.

**Assessment Actions Planned for Assessment Year 2026:**

Residential: The intent will be to follow the same schedule of the total update and review process per 6 year review cycle. Rural Residential will be reviewed with fly over photos of all parcels. Precinct 1 thru 10 will be the focus for this year with precinct 11 to 21 the following year. Fly over photos will be inspected to pick up new buildings or remove buildings and attached to property record cards. Recreational Brooky Bottom and Rec West River will be physically inspected with pictures of all parcels.

Commercial: Analysis will be done at the same time on each town as the residential schedule.

Agricultural Land: GWorks mapping was started in 2009 and will again be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient. Sales will be reviewed to determine if adjustments are needed for level and quality of assessment.

**Other Functions Performed by the Assessor's Office but not limited to:**

**Record Maintenance, Mapping updates, Ownership changes:**

Deeds are received every 2 weeks from the Register of Deeds office. Sales are updated in the computer and on GWorks maps. Splits and new subdivisions are also completed in the computer system updating to the new maps.

**Annually prepare and file Assessor Administrative Reports required by law/regulation:**

- a. Abstracts
- b. Assessor survey
- c. Sales information to PAD rosters & annual Assessed Value Update w/Abstract
- d. Certification of Value to Political Subdivisions
- e. School District Taxable Value Report
- f. Homestead Exemption Tax Loss Report
- g. Certificate of Taxes Levied Report
- h. Report of current values for properties owned by Board of Education Lands & Funds
- i. Report of all Exempt Property and Taxable Government owned Property.
- j. Annual Plan of Assessment Report

**Personal Property:**

Administer annual filing of 1885+ schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

**Permissive Exemptions:**

Administer annual filing of applications for new or continued exempt use, review and make recommendations to county board.

Cedar County currently has 49 approved permissive exemption applications on file.

**Taxable Government Owned Property:**

Annual review of government owned property not used for public purpose, send notices of intent to tax, etc.

**Homestead Exemptions:**

Administer 365+ annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.

**Centrally Assessed:**

Review of valuations as certified by PAD for railroad and public service entities, establish assessment records and tax billing for tax list.

Information provided by PAD is reviewed and verified for accuracy in balancing with the county.

**Tax Increment Financing:**

Management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.

Cedar County has 9 Tax Increment Financing parcels throughout the county with a total assessed value of 13,177,720. Total base value of 581,425, and a total excess value of 12,596,295.

**Tax Districts and Tax Rates:**

Management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for the billing process. The Assessor, Clerk and Treasurer work together to ensure accuracy.

**Tax Lists:**

Prepare and certify tax lists to county Treasurer for Real property, personal property and centrally assessed.

**Tax List Corrections:**

Prepare all tax list correction documents for County Board approval. Tax list corrections are prepared and given to the County Clerk to be put on the Board of Equalization agenda. Assessor or Deputy Assessor meets with the Board during the meeting and offers explanation of the correction(s).

**County Board of Equalization:**

Assessor attends county board of equalization meetings for valuation protests- assemble and provide information. The County Assessor or Deputy Assessor will sit in on the meeting at the time of the protest. Assessor attends the final hearings of all protests, providing the Board with any additional information they request.

**TERC Appeals:**

Prepare information and attend taxpayer appeal hearings before TERC, defend valuation. The County Assessor meets with the County Attorney prior to the hearing to prepare exhibits and work on case matters.

**TERC Statewide Equalization:**

Attend hearings if applicable to county, defend values, and/or implement orders of the TERC. Assessor works directly with the liaison and applicable staff members from PAD in preparation of evidence to bring forward to the commission.

**Education:**

Assessor and Deputy Assessor attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certificates.

**Special Valuation (Greenbelt):**

Cedar County does not have any designated Special Valuation market areas at this time.

**Sales File:**

Assessor continues to monitor the sales file statistical information to ensure that the level, quality and uniformity are in the acceptable ranges.

**Building Permits:**

Cedar County has 156 building permits for the 2023. Rural permits go thru the Cedar County Zoning Administrator for approval and are then given to the Assessor office. Hartington, Randolph, Laurel, Coleridge, Fordyce and Wynot approve their own permits and send to our office. Belden, Magnet, Obert and St Helena permits go thru the zoning administrator for approval.

**Conclusion:**

The new and revised three year plan for 2024 has been submitted to the Cedar County Board of Equalization and will be submitted to the Property Tax Administrator on or before October 31, 2023.

Respectfully submitted:

Assessor signature: Becky Dresden

# 2024 CEDAR COUNTY REAL PROPERTY VALUATION METHODOLOGY

## Introduction

Cedar County is made up of 21 precincts, and according to the U.S. Census Bureau, has a total area of 740 square miles. As of the 2020 census, the county had a population of 8380. The County seat is the City of Hartington, which has a population of 1522.

The Cedar County Assessor is required by Nebraska State Statute 77-1303, to on or before March 19 of each year, make up an assessment roll of all taxable real property in the County. The mass appraisal of real property is to define actual value (market value) based on the methods generally accepted for mass appraisal including the cost approach, sales Comparison approach, and the income approach. The laws, directives and regulations of the State of Nebraska are followed to ensure uniform assessments. The Cedar County Assessor is responsible for gathering and maintaining data on over 9023 real property parcels. This data includes, but is not limited to, ownership information and property characteristics.

## Process

The assessment for 2024 is based on the physical characteristics of the real property as of January 1, 2024 and the value established by the abstract date of March 19<sup>th</sup>. Each year the County Assessor considers the statistical analysis of the preliminary statistical study to review and determine if there are areas out of compliance.

The county receives building permits from the Cities of Hartington, Randolph, Laurel, Coleridge, Wynot and Fordyce. The small towns of Belden, Magnet, Obert and St Helena get building permits from the zoning coordinator hired by Cedar County also. We rely on physical inspections and GIS also. Review work for 2024 began in late October/early November of 2023 for the building permits and notes on file.

## Summary of Review

All Village/City parcels (both residential and commercial) were reviewed by drive by review in the fall of 2023. All rural parcels (residential, commercial and agricultural) were reviewed by drive by reviews and by reviewing the GIS imagery. New imagery was taken in the fall of 2022.

The study period for residential real property is two (2) years, and commercial and Agricultural are three (3) years as defined in Directive 12-5. The study period for the 2024 Assessment year for residential sales was from 10/1/21 through 9/30/23. The commercial and Agricultural study period was from 10/1/2020 through 9/30/23. The acceptable range for statistical compliance pursuant to Nebraska State Statute 77-5023 is 92-100% for all classes, except agricultural land for which the acceptable range is 69-75%.



# The 2024 Statistics for each class are as follows:

## Residential Stats:

14 - Cedar COUNTY		PAD 2024 Draft Statistics Using 2024 Values				Base Stat	Page: 1
RESIDENTIAL IMPROVED		Type : Qualified					
Date Range : 10/01/2021 to 09/30/2023		Posted Before : 01/31/2024					
Number of Sales :	151	Median :	93	COV :	20.54	95% Median C.I. :	89.52 to 94.04
Total Sales Price :	21,572,123	Wgt. Mean :	89	STD :	18.40	95% Wgt. Mean C.I. :	86.44 to 92.35
Total Adj. Sales Price :	21,572,123	Mean :	90	Avg.Abs.Dev :	13.80	95% Mean C.I. :	86.67 to 92.53
Total Assessed Value :	19,283,560						
Avg. Adj. Sales Price :	142,862	COD :	14.91	MAX Sales Ratio :	143.41		
Avg. Assessed Value :	127,705	FRD :	100.23	MIN Sales Ratio :	31.54		Printed : 03/20/2024

## Commercial Stats:

14 - Cedar COUNTY		PAD 2024 Draft Statistics Using 2024 Values				Base Stat	Page: 1
COMMERCIAL IMPROVED		Type : Qualified					
Date Range : 10/01/2020 to 09/30/2023		Posted Before : 01/31/2024					
Number of Sales :	26	Median :	96	COV :	42.92	95% Median C.I. :	60.39 to 102.75
Total Sales Price :	4,290,000	Wgt. Mean :	95	STD :	38.78	95% Wgt. Mean C.I. :	81.10 to 108.96
Total Adj. Sales Price :	4,290,000	Mean :	90	Avg.Abs.Dev :	30.30	95% Mean C.I. :	74.69 to 105.03
Total Assessed Value :	4,076,875						
Avg. Adj. Sales Price :	165,000	COD :	31.69	MAX Sales Ratio :	188.15		
Avg. Assessed Value :	156,803	FRD :	95.09	MIN Sales Ratio :	35.65		Printed : 03/20/2024

## Agricultural Stats:

14 - Cedar COUNTY		PAD 2024 Draft Statistics Using 2024 Values				Base Stat	Page: 1
AGRICULTURAL - BASE STAT		Type : Qualified					
Date Range : 10/01/2020 to 09/30/2023		Posted Before : 01/31/2024					
Number of Sales :	31	Median :	78	COV :	21.78	95% Median C.I. :	62.96 to 82.25
Total Sales Price :	33,847,261	Wgt. Mean :	71	STD :	15.62	95% Wgt. Mean C.I. :	63.97 to 77.03
Total Adj. Sales Price :	33,847,291	Mean :	72	Avg.Abs.Dev :	12.84	95% Mean C.I. :	65.98 to 77.41
Total Assessed Value :	23,862,025						
Avg. Adj. Sales Price :	1,091,848	COD :	17.33	MAX Sales Ratio :	104.82		
Avg. Assessed Value :	769,743	FRD :	101.72	MIN Sales Ratio :	46.23		Printed : 03/20/2024

# Summary of 2024 Assessment Actions

## **Residential**

All residential values are determined using the Cost Approach. After all adjustments in the following areas were made, the Residential Ratio for Cedar County was 93%.

### **Hartington**

The City of Hartington has the most residential and commercial properties within Cedar County. When determining the assessments for Hartington's residential parcels, each subdivision is considered for review depending on the market activity. We began grouping our subdivision into larger models. This year Hartington's cost tables were updated to the 2021 cost tables.

### **Randolph**

It was the 6 year review for Randolph. Sales were studied and pictures of all the houses and outbuildings were taken and reviewed and changes were applied to parcels. Photos were attached to all property record cards.

### **Laurel**

Sales were reviewed and all houses with value less than 400,000 were raised 8%.

### **Coleridge**

Sales were reviewed and the costing tables were updated to the 2021 cost tables.

### **Small Towns**

After studying the sales in the small towns, it was determined to update the costing tables in Wynot to the 2021 cost tables. No change was necessary in the other small towns.

### **Rural Res**

Sales were studied in the Rural Residential and it was determined that no change was necessary. The residential home sites were raised by 25%. From 20,000 to 25,000.

## **Commercial**

All commercial values are determined using the cost approach. We are working on getting all our Commercial properties in the Cama program.

### **Hartington**

After studying the sales of commercial properties in Hartington, it was determined that no change was necessary. We are working on entering our commercial properties in the Cama program.

### **Randolph**

Randolph was our 6 year review so pictures were taken of all commercial properties and attached to the property record cards. Each parcel was reviewed and changes were made to properties that required a change. After studying the sales it was determined that no change was necessary. We are working on getting the commercial properties in the CAMA program and sketches done.

### **Laurel**

All Laurel commercial sales were reviewed, and no change was made. We are working on entering all commercial parcels in the CAMA program with sketches.

### **Coleridge**

All commercial sales were reviewed, and no changes were necessary. We are entering all the commercial parcels into the CAMA program with sketches.

### **Small Towns**

After studying the commercial sales in the small towns, no change was necessary. We are working on entering all commercial buildings into CAMA and doing sketches.

### **Rural**

Commercial sales in Rural were reviewed and no change was necessary. Sketches and buildings are being entered into our CAMA program.

# Agricultural

All land uses are reviewed using the GIS or Gworks imagery and drive by reviews. We usually begin our review cycle in September/October and finish in December/January. When new imagery is provided we review each parcel to see if any use changes are indicated.

Agland is determined by inventorying the land capability groups. A market analysis of agricultural sales by land classification group was done to determine if any adjustments were needed to comply with statistical measures. After studying the sales, it was determined that Irrigated land, Dryland, Grassland and Treecover in Market area 1 should and did receive increases. Dryland, Irrigated land, Grassland and Treecover were also raised in Market Area 2 for this study period. Homesite and Ag sites also increased in both Market Area 1 and Market Area 2. Tower sites remained the same. After the above referenced adjustments were made, the agland ratio for Cedar County was 74%.

This 2024 Valuation Methodology, respectfully submitted this 21<sup>st</sup> day of March, 2024.

Becky Dresden  
Cedar County Assessor