

Reference

Materials

Appendix

SD DEPARTMENT OF REVENUE
PROPERTY AND SPECIAL TAXES DIVISION
445 E. CAPITOL AVENUE
PIERRE, SD 57501-3185

PHONE: (605) 773-3311
FAX: (605) 773-6729

TO: Directors of Equalization
FROM: Department of Revenue
Property Tax Division
RE: Productivity Valuation Adjustments
DATE: July 1, 2013

The enclosed document is for reference on how to document and make adjustments under the productivity valuation of agricultural land.

Adjustments should be productivity related.

Adjustments need to be reviewed each year. These adjustments also need to be quantified, qualified and justified each year.

The Department of Revenue will review any adjustments to ensure that the adjustment is warranted, that it was made in a fair and equitable manner, and that it is documented when making our determination of factors for agricultural property.

Documentation may include but is not limited to photos of property, aerial maps, soil maps, production data, rainfall data, sales, etc.

It is important that you view and photograph as much of your agricultural land as possible. There are tools that you can use in-office. BUT - - there is nothing that beats the personal inspection of the property.

HOW TO MAKE ADJUSTMENT(S)

Do not change the original soil classification, soil rating, or the capability class of the soil. If capability of the soil is crop - - leave as crop. This means a crop rated soil will get the crop dollar value. A non-crop rated soil will get the non-crop dollar value.

ADJUSTMENTS

The basic approach to valuing agricultural land is to use the soil survey and associated tables. The Table 1A, produced by the Department of Revenue, shows each map unit in the county, the soil rating and the indicated capability or highest and best use of the soil. This is the starting point for the assessor. This will have all soils of the same map unit valued the same, regardless of where it is at in the county. To change from this "base" number would mean to adjust the value of the property.

Any adjustments must be approached with the questions: "Is any adjustment needed?" "If so, how much of an adjustment is needed?" If it is determined that an adjustment is needed, it must be documented and applied in an equitable and uniform manner.

Keep in mind that rarely do you have a parcel that has all crop rated soils, or all grass rated soils. There is usually a mixture. If a property is predominately grass rated soils and has some crop rated soils in it, do you need to adjust the crop rated soils? If a property is predominately crop rated soils and has some grass rated soils in it, do you need to adjust the grass rated soils? Maybe, maybe not.

Property values should be first viewed as the property as a whole - - by the legal description. Such as – is the value of the quarter of land similar to the quarters of land next to it? Are the values of the section similar to the section next to it? Are the quarters / sections similar in soils, terrain, topography, surface obstructions, etc.?

CAPABILITY – The starting point to the agricultural land valuation system is the rating system produced by the use of the soil survey. Any given parcel is made up of several types of soils, each having their own rating and "capability". Very rarely will you find a parcel of land that has all crop rated soils or all grass rated soils. It will be a mixture of "crop rated" soils and "grass rated" soils. How a property owner "uses" the land should not dictate how the valuation is established for tax purposes. See Mortenson v. Stanley County, 303 NW2d 107 (SD 1981).

The starting point to the valuation would be to use the capability rating and value of the individual soils. **This way the same soil starts at the same value per acre county wide.**

All properties should be personally inspected and viewed to ensure there is an accurate inventory of the property and all amenities of the property.

For agricultural land, one of the first things to do is to determine if the property is planted to crops, or is it in grass. Why is it being cropped, or put to grass? Is it planted to grass because of a management decision not to crop it? Or is it planted to grass because it cannot be cropped, due to access, terrain, etc.

The Department of Revenue does not have a "laundry list" of reasons to adjust agricultural land valuations. We do not want to tie the hands of the Director of Equalization to only certain reasons to adjust agricultural land values.

The following is a list of some examples of adjustments. This is not a complete list. Also, just because the adjustment is listed does not mean the adjustments HAVE to be made for any of these reasons. If a specific type of adjustment is not listed, that does not necessarily mean it cannot be made. It is still the decision of the Director of Equalization to determine if adjustments should be made.

ADJUSTING ENTIRE TOWNSHIP

Place an adjustment factor on the entire township to adjust all agricultural land in the township by the percent documented for the adjustment.

EXAMPLE: Township is in an area that receives more rain than the rest of the county. You want to apply a 10% increase to the value because of difference in yield data due to rainfall

Within your computer system, apply an adjustment that will increase all agricultural land by 10%

Make notation on each property card that the value was adjusted for "rainfall factor adjustment"

The reason the adjustment is needed and the amount of the adjustment must be documented.

ADJUSTING ENTIRE PARCEL (factors that affect the parcel as a whole)

Place an adjustment factor on the parcel to adjust the entire parcel of land value by the percent documented for the adjustment.

EXAMPLE: Parcel is currently valued at \$115,300 and you want to apply a 10% increase to the value because of difference in yield data due to rainfall

$$\$115,300 + 10\% (11,530) = \$126,830$$

The reason the adjustment is needed and the amount of the adjustment must be documented.

ADJUSTING SINGLE SOIL (factors that affect only certain soil types within the parcel)

Place an adjustment factor on the soil to adjust that particular soil by the percent documented or the adjustment

EXAMPLE: You have a crop rated soil that needs to be adjusted due to excessive stoniness and you want to adjust to the non-crop rating (will still start with the crop dollar value and the crop rating)

Crop rating = .875 non-crop rating = .462

Apply a downward adjustment of 47.2% for that soil.

Crop top dollar of \$900

Crop rating of .875

$$\$900 \times .875 = \$787.50$$

$$\text{less } 47.2\% (787.50 \times 47.2\% = 371.70)$$

$$\$787.50 - \$371.70 = \$415.80 \text{ (dollar value applied to the acres for this soil)}$$

The reason the adjustment is needed and the amount of the adjustment must be documented.

INUNDATED BY FLOOD WATERS – property which has been inundated by flood waters and not farmable during the past three growing seasons. The Director of Equalization shall use the marshland soil rating classification to determine the value of the acreage inundated and not farmable. (SDCL 10-6-33.21). Because this is usually a lower rating, it will produce a lower value. The lower rating indicates a lower productivity of the soil.

SDCL 10-6-33.22 states any property owner may request the director of equalization to specially assess the land for being inundated by flood waters by submitting an application by November 1.

Do not confuse “inundated by flood waters” with a soil that is normally wet. Refer to the capability subclass of the soil.

HOW TO ADJUST

ADJUSTING SINGLE SOIL (factors that affect only certain soil types within the parcel)

Place an adjustment factor on the soil to adjust that particular soil by the percent documented for the adjustment

EXAMPLE: You have a crop rated soil that needs to be adjusted because it has been inundated by flood waters. You want to adjust to the marshland rating (will still start with the crop dollar value and the crop rating)

Crop rating = .875 marshland rating = .100

Apply a downward adjustment of 88.6% for that soil.

Crop top dollar of \$900

Crop rating of .875

$\$900 \times .875 = \787.50

less 88.6% ($787.50 \times 88.6\% = 697.73$)

$\$787.50 - \$697.73 = \$89.77$ (dollar value applied to the acres for this soil)

IRRIGABILITY –this does not mean land that is irrigated. It means land which has the ability of being irrigated. Such as agricultural land that is located in an irrigation district that has the ability to receive water.

HOW TO ADJUST

ADJUSTING ENTIRE PARCEL (factors that affect the parcel as a whole)

Place an adjustment factor on the parcel to adjust the entire parcel of land value by the percent documented for the adjustment.

EXAMPLE: Parcel is currently valued at \$115,300

Want to apply a 10% increase to the value because of difference in yield data due to irrigability

$\$115,300 + 10\% (11,530) = \$126,830$

ROCKS – Rocks, or stoniness, is a characteristic accounted for in the soil map unit. However, a soil map unit may indicate it is stony, but the same map unit may have varying degrees of stoniness in the county. Care must be taken in approaching any adjustment for this area.

HOW TO ADJUST

ADJUSTING SINGLE SOIL (factors that affect only certain soil types within the parcel)

EXAMPLE: You have a crop rated soil that needs to be adjusted due to excessive stoniness. You want to adjust to the non-crop rating (will still start with the crop dollar value and the crop rating)

Crop rating = .875 non-crop rating = .462

Apply a downward adjustment of 47.2% for that soil.

Crop top dollar of \$900

Crop rating of .875

$\$900 \times .875 = \787.50

less 47.2% ($787.50 \times 47.2\% = 371.70$)

$\$787.50 - \$371.70 = \$415.80$ (dollar value applied to the acres for this soil)

RAINFALL - Weather patterns in the state historically shows greater rainfall in the eastern part of the state than in the western part. The same holds true within any given county and sometimes within a township.

HOW TO ADJUST

ADJUSTING ENTIRE PARCEL (factors that affect the parcel as a whole)

Place an adjustment factor on the parcel to adjust the entire parcel of land value by the percent documented for the adjustment.

EXAMPLE: Parcel is currently valued at \$115,300

You want to apply a 10% increase to the value because of difference in yield data due to rainfall

$\$115,300 + 10\% (11,530) = \$126,830$

A Source of information:

http://climate.sdstate.edu/climate_site/climate.htm

HOW TO DETERMINE AMOUNT OF ADJUSTMENT

In reviewing information for adjustments, you need to make sure you are looking at all the data to make your determination.

ADJUSTMENT EXAMPLE: You have yield information that shows Township A produces 5% more on all crops than Township B and the rest of the county.

Question: Do you make an adjustment based on this information? And if so, how much?

Answer: You need more information. Possibly the reason Township A produces more on all crops than Township B and the rest of the county, is that Township A has better soils than anywhere else in the county.

You need to also incorporate the weighted ratings of the township (all, crop only, grass only) to try to determine if the adjustment is needed. Such as, if the weighted rating of Township A is 5% higher than Township B, then possibly having a 5% difference in production is because of the soils. And that is already taken into account with the ratings.

If Township A and Township B have similar ratings, then maybe a 5% adjustment is needed in Township A to reflect the difference in production.

Care must be taken to ensure that the 5% increase in production is NOT due to management (irrigation, better farming practices, etc)

ADJUSTMENT EXAMPLE: You have rainfall information that shows Township A, B, and C, on the eastern side of the county receives 10% more rain during the year than the rest of the county.

Question: Do you make an adjustment based on this information? And if so, how much?

Answer: You need more information. A 10% increase in rainfall. How much does this increase productivity?

You need to also incorporate the weighted ratings of the township (all, crop only, grass only) to try to determine if the adjustment is needed. Such as, if the weighted rating of Township A is 5% higher than Township B, then possibly having a 5% difference in production is because of the soils. How much is due to just the extra rain?

If you have information that shows production on the eastern side of the county produces 15% more than similar properties on the western side of the county – you could reason that a 5% is due to the better soils, but 10% is due to rainfall. In this case you may want to make a 10% adjustment on the eastern townships due to rainfall.

You may want to look at sales. BUT make sure you are not using sales that have non-productivity influences (close to a municipality, a new rural development, etc.) For instance, if you have sales from the eastern side of the county that show the land on the eastern side is selling for 12% more than similar land on the western side of the county, you might make a 12% adjustment on the eastern townships due to rainfall.

HOW TO DOCUMENT ADJUSTMENTS

Documentation may include but is not limited to photos of property, aerial maps, soil maps, production data, rainfall data, sales, etc.

DOCUMENTATION EXAMPLE:

TOWNSHIP ADJUSTMENT / PARCEL ADJUSTMENT

You have determined that you need to apply an 8% increase in value to the eastern tier of townships due to "rainfall factor adjustment"

Suggested documentation:

- a) On each parcel, you make a comment that the parcel value has been increased 8% due to "rainfall factor adjustment"
- b) You have data from un-biased source(s) that show the rainfall for the different areas of your county for the past several years
- c) You demonstrate how you quantified the percent adjustment for the "rainfall factor adjustment"

This can be done by use of the differences in rainfall, township / parcel ratings, selling prices (making sure not to use any non-productivity influenced sales)

Show maps of the differences in rainfall.

Show maps of the variations in the township / parcel ratings.

Analyze sales of agricultural land, including the parcel rating analysis, to show the difference in the selling prices of the land.

PARCEL ADJUSTMENTS

1) You have determined you do NOT need to adjust a soil that has crop capability, but is within a pasture, of mostly non-crop rated soils. (It is crop capable, so therefore produces more and better grass)

- a) You have soil inventory of like properties
- b) You have photos of like properties
- c) You have photos of the crop capable soil producing more grass than the non-crop rated soils. (use a yard stick to show the greater height of the crop capable soil grass as opposed to the height of the non-crop capable soil grass – the photo will show more denser grass on the crop capable soil)

2) You have determined you need to adjust a parcel due to excessive stoniness. The soil capability subclass does indicate stoniness, but in most areas, there 10 stones the size of softballs within a square yard, but in this parcel, they are 4 stones the size of toasters in the same size area.

- a) You have soil inventory of like properties
- b) You have photos of like properties
- c) You have photos of the similar soil types with different variation of stoniness

You determine to do a map unit adjustment from the crop rating to the grass rating. (do not CHANGE the capability or the rating - - do a map unit adjustment.)

BOARDS OF EQUALIZATION

This information is a guide for the Director of Equalization and boards of equalization to use in making adjustments to assessments.

The equalization process is the same under the productivity system as it was prior to implementation of the new system. The Director of Equalization makes changes to the assessment on an annual basis. Assessment notices are sent to the property owner by March 1 of each year. The property owner then has the right to appeal the value of his/her property thru the equalization process.

The boards of equalization have the responsibility of hearing the property owner's appeal and acting on such appeal. The board will either change the value or do a no change to the value. The board should make their decision based on the same guidelines given for the Director of Equalization for making adjustments.

The boards of equalization should not be discouraged from making adjustments during boards of equalization hearings. Appeals to the boards of equalization are sometimes a good indication of areas the director of equalization needs to review for the following assessment year. Directors of equalization may sometimes even recommend changes to the board of equalization after they have done further review of the properties.

Below is the mathematical proof of the soil adjustment simplification.

Four original Equations (See Appendix A-5)

$$1.) \left(1 - \frac{GrassRating}{CropRating}\right) = AdjustmentFactor$$

$$2.) CropDollar \times CropRating = CropPerAcreValue$$

$$3.) CropPerAcreValue \times AdjustmentFactor = AdjustmentDollar$$

$$4.) CropPerAcreValue - AdjustmentDollar = AdjustedDollar$$

There are only three actual variables in these equations; GrassRating, CropRating, and CropDollar. All other variable are mathematical combinations of these original three. In order to simplify we need to combine these four formulas into one which use only these three original variables:

$$CropDollar \times CropRating - CropDollar \times CropRating \left(1 - \frac{GrassRating}{CropRating}\right) = AdjustedDollar$$

(This is equation 4 where substitutions have been made, for example 'CropPerAcreValue' has been replaced with 'CropDollar x CropRating' from equation 2.)

Next it is necessary to simplify this equation:

Divide each side by the CropDollar:

$$CropRating - CropRating \left(1 - \frac{GrassRating}{CropRating}\right) = \frac{AdjustedDollar}{CropDollar}$$

Multiply the CropRating through the parenthesis:

$$CropRating - CropRating + GrassRating = \frac{AdjustedDollar}{CropDollar}$$

Positive and negative CropRating negate each other:

$$GrassRating = \frac{AdjustedDollar}{CropDollar}$$

Multiple both sides by CropDollar (moving Crop Dollar back to the left side):

$$CropDollar \times GrassRating = AdjustedDollar$$

This is the formula in its simplified form. The grass rating is being multiplied by the crop dollar.

SD DEPARTMENT OF REVENUE

PROPERTY AND SPECIAL TAXES DIVISION
445 E. CAPITOL AVENUE
PIERRE, SD 57501-3185

PHONE: (605) 773-3311
FAX: (605) 773-6729

TO: Directors of Equalization
FROM: Property and Special Taxes Division
RE: Productivity Valuation and SDCL 10-6-77
DATE: July 2015

Enclosed is information for the 2016 productivity valuation system.

The 2012 Legislature passed HB 1003 which states:

10-6-77. For the taxes payable in 2014, 2015, 2016, 2017, 2018, and 2019, the total taxable value of cropland within any county may not increase or decrease more than;

- (1) Fifteen percent in any year, if the county is less than thirty percent from its full agricultural income value;
- (2) Twenty percent in any year, if the county is thirty percent or more but less than fifty percent from its full agricultural income value; and
- (3) Twenty-five percent in any year, if the county is fifty percent or more from its full agricultural income value.

For the taxes payable in 2014, 2015, 2016, 2017, 2018, and 2019, the total taxable value of noncropland within any county may not increase or decrease more than:

- (1) Fifteen percent in any year, if the county is less than thirty percent from its full agricultural income value;
- (2) Twenty percent in any year, if the county is thirty percent or more but less than fifty percent from its full agricultural income value; and
- (3) Twenty-five percent in any year, if the county is fifty percent or more from its full agricultural income value.

Keep in mind that this limitation is on a county wide basis, not on a parcel by parcel basis.

You were provided a worksheet last year with your productivity valuation, and what the "limited" productivity valuation was for the 2015 assessment year. That is our starting point for the 2016 assessment year.

Following is an explanation of the productivity worksheet enclosed.

THE WORKSHEET NUMBERS

Cropland Valuation information:

- Line 1** This is the 8-year Olympic average of crop revenue, as reported on your county's 2016 Productivity Information chart. This number is a six-year average of the gross revenue per acre for 2007 through 2014, with the high and low years removed.
- Line 2** This is the cropland landlord share percentage. This percentage is set by statute in SDCL 10-6-33.28(1).
- Line 3** This is the revenue that will be capitalized to determine the average value per acre of cropland in the county. It is **Line 1** multiplied by **Line 2**.
- Line 4** This is the capitalization rate of 6.6%. This percentage is set by statute in SDCL 10-6-33.28.
- Line 5** This is the average productivity cropland value in the county, BEFORE applying the limitation contained in SDCL 10-6-77. It is **Line 3** divided by **Line 4**.
- Line 6** This is the average cropland value in the county AFTER applying the limitation contained in SDCL 10-6-77. This is a comparison of **Line 5** to the 2015 cropland value.
- Line 7** This is the crop weighted rating for your county as listed on the Department of Revenue Table 1. A weighted rating is determined only on the crop rated soils. (see attachment "Acres and Weighted Ratings").
- Line 8** This is the projected top dollar for cropland in your county. It is **Line 6** divided by **Line 7**.

Non-Cropland Valuation information:

- Line 1** This is the 8-year Olympic average of non-crop revenue, as reported on your county's 2016 Productivity Information chart. This number is a six-year average of the gross revenue per acre for 2007 through 2014, with the high and low years removed.
- Line 2** This is the non-cropland landlord share percentage. This percentage is set by statute in SDCL 10-6-33.28(2).
- Line 3** This is the revenue that will be capitalized to determine the average value per acre of non-cropland in the county. It is **Line 1** multiplied by **Line 2**.
- Line 4** This is the capitalization rate of 6.6%. This percentage is set by statute in SDCL 10-6-33.28.

- Line 5** This is the average productivity non-cropland value in the county, BEFORE applying the limitation contained in SDCL 10-6-77. It is **Line 3** divided by **Line 4**.
- Line 6** This is the average non-cropland value in the county AFTER applying the limitation contained in SDCL 10-6-77. This is a comparison of **Line 5** to the 2015 non-cropland value.
- Line 7** This is the non-crop weighted rating for your county as listed on the Department of Revenue Table 1. A weighted rating is determined only on the non-crop rated soils. (see attachment "Acres and Weighted Ratings").
- Line 8** This is the projected top dollar for non-cropland in your county. It is **Line 6** divided by **Line 7**.

Step 3: Reconciliation of Undocumented Adjustments.

If you are using the Department's "official" Table 1 without adjustments and have not made any parcel, township, or other adjustment not documented with the Department, you are done. You can use the crop and non-crop "top dollars" provided on line 8 of the worksheet to calculate your assessed values for 2016.

If you have adjusted your Table 1 ratings, made parcel, township, or other adjustments not documented with the Department, you will have to evaluate those adjustments to see whether they are significant enough to require you to take them into account to comply with the requirements of SDCL 10-6-77.

SDCL 10-6-77 prohibits you from increasing or decreasing the total value of cropland or non-cropland in your county by more than the percentages set in statute. Step 1 above shows how we calculated your current cropland and non-cropland values per acre. However, those numbers will not be accurate if you have made significant adjustments not documented with the Department. You will have to reengineer your undocumented adjustments, to see whether they require you to change your top dollar values to comply with the limitation contained in SDCL 10-6-77.

Because there are so many ways to make undocumented adjustments, it is not possible to provide meaningful instructions on how to reconcile them with the requirements of SDCL 10-6-77. The most important thing is to ensure the transition to productivity valuation and any changes in the adjustments you make do not exceed the limitation set in statute. If you have any questions on this process or need assistance, please contact us.

COUNTY FALL RIVER

WORKSHEET FOR IMPLEMENTATION OF PRODUCTIVITY VALUATION OF AGRICULTURAL LAND FOR THE 2014 ASSESSMENT YEAR

CROPLAND

CROP VALUATION

1. Crop Revenue Olympic Average (2005-2012)	119.16
2. Multiplied by landlord share (35%)	0.35
3. Revenue attributable to landlord	41.71
4. Divided by capitalization rate (6.6%)	0.066
5. Average Cropland Value in County	631.89
6. Limitation of increase/decrease (SDCL 10-6-77)	477.35
7. Weighted rating of only crop rated soils	0.891859
8. Project to top dollar for crop land (value / weighted rating)	535.22

NON-CROPLAND

NON-CROP VALUATION

1. Non-Crop Revenue Olympic Average (2005-2012)	7.88
2. Multiplied by landlord share (100%)	1.00
3. Revenue attributable to landlord	7.88
4. Divided by capitalization rate (6.6%)	0.066
5. Average Non-Cropland Value in County	119.44
6. Limitation of increase/decrease (SDCL 10-6-77)	119.44
7. Weighted rating of only non-crop rated soils	0.3953710
8. Project to top dollar for non-crop land (value / weighted rating)	302.11

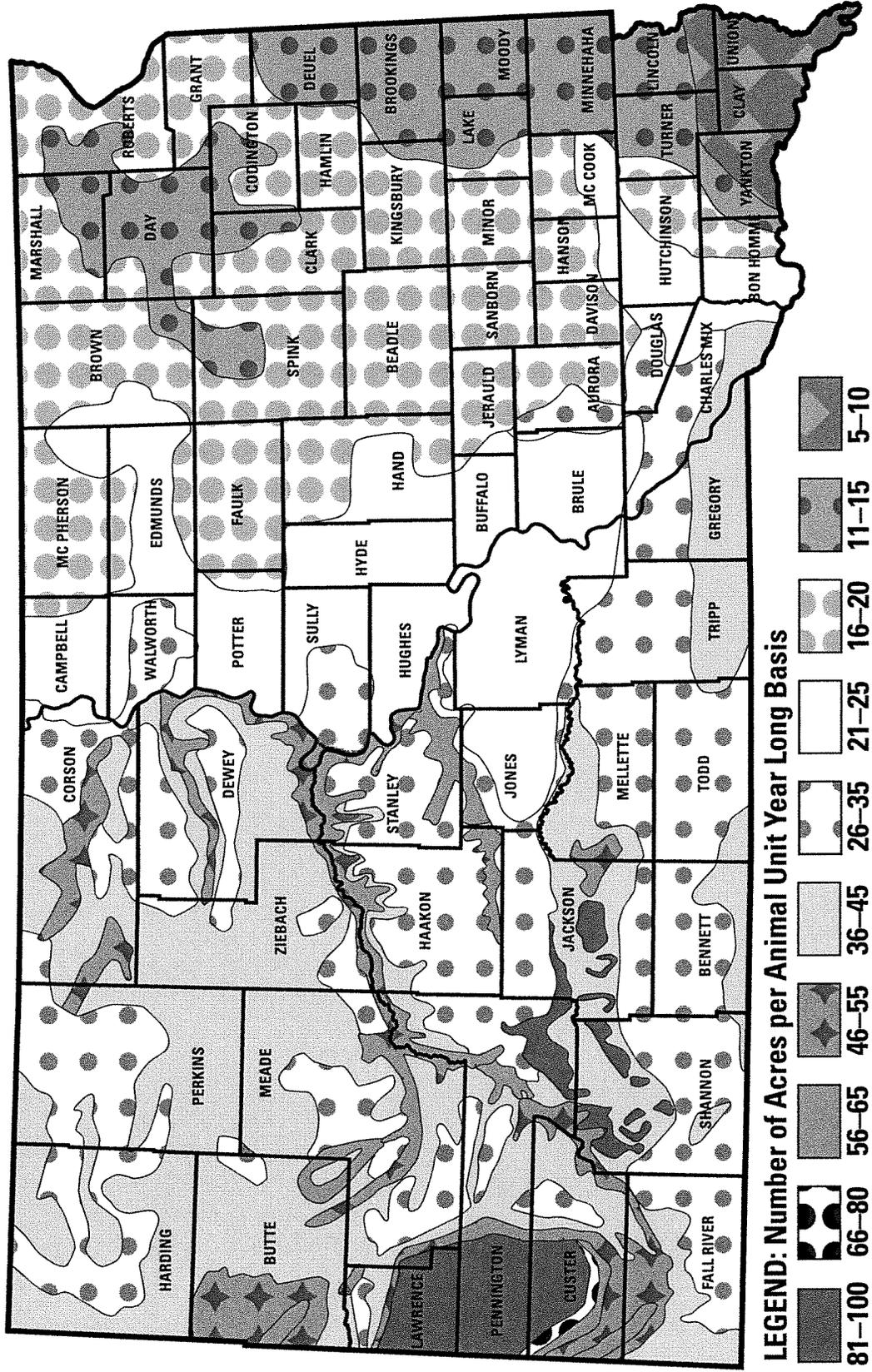
TOTAL COUNTY

The above numbers represent 100% valuations. **After applying the above numbers you should come up to a total county average per acre of \$ 168.41**

Once you have the crop and non-crop projected top dollar values, you apply those values to the ratings to determine a dollar value per map unit. The top dollar crop value is applied to the crop ratings and the top dollar non-crop value is applied to the non-crop ratings. For example, if your best non-crop rating is .62, then the highest non-crop soil will have a value of 62% of the top dollar non-crop value.

If your computer system only accepts one top dollar value, then put in the top dollar value for crop, and apply a factor of **0.5644493** to all of your non-crop ratings to get to the dollar value of the non-crop soils
535.22X 0.5644493 = 302.11

Figure 1. Carrying Capacity of Ranges and Pastures in South Dakota.



Range Land Study

White N1/2 (PeB)

Sample 1 = 40g	100% dry	40g
Sample 2 = 46g	10 - 15% to dry	41g
Sample 3 = 38g	10 - 15% to dry	<u>34g</u>
		115g / 3 = 38g

White S1/2 (NoB)

Sample 1 = 42g	100% dry	42g
Sample 2 = 27g	20% to dry (buffalo grass)	22g
Sample 3 = 40g	5% to dry	<u>36g</u>
		100g / 3 = 33g

Frahm NOB south

Sample 1 = 38g 5% to dry

Frahm NOB north *

Sample 1C = 30g 5% to dry

Frahm SdB south

Sample 2 = 46g 5% to dry

Frahm SdB north *

Sample 2C = 26g 5% to dry

* this area last cropped in mid 1980's

> these samples are not intended to be a comparison between White and Frahm.

> these samples were done late in the season, thus were not used for forage calculations, but rather to demonstrate the difference in grass production within the same pasture.

NON-CROP OLYMPIC AVERAGES
2016 ASSESSMENT YEAR PRODUCTIVITY INFORMATION

COUNTY	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Olympic Average 2003-2010	Olympic Average 2004-2011	Olympic Average 2005-2012	Olympic Average 2006-2013	Olympic Average 2007-2014	Olympic Average 2005-2012 to 2006-2013	Change In Olym. Avg. 2005-2012 to 2006-2013	Change In Olym. Avg. 2006-2013 to 2007-2014
AURORA	28.00	29.90	30.70	30.20	34.70	34.50	36.00	38.50	38.00	38.50	41.50	39.00	32.67	34.02	35.40	36.70	37.45	3.67%	3.67%	2.04%
BEADLE	26.80	30.20	29.50	32.50	35.80	35.00	35.50	31.00	34.50	35.00	34.00	42.50	32.28	33.12	33.92	34.42	34.97	1.47%	1.47%	1.60%
BENNETT	10.20	10.40	12.50	12.90	13.80	7.40	7.40	6.80	7.00	9.10	11.00	11.00	10.13	9.60	9.38	9.13	8.82	-2.66%	-2.66%	-3.47%
BON HOMME	32.10	33.70	33.60	34.40	40.40	39.50	37.50	36.50	36.50	36.50	45.00	49.50	35.87	36.35	36.82	37.82	39.23	2.72%	2.72%	3.75%
BROOKINGS	33.70	37.80	36.60	42.70	47.30	40.00	44.00	41.00	42.00	41.50	51.00	49.50	40.35	41.25	41.87	43.08	44.22	2.91%	2.91%	2.63%
BROWN	25.20	24.30	29.60	30.10	36.00	29.00	29.50	31.00	32.00	32.00	37.50	43.00	29.07	30.20	30.70	31.77	33.00	3.47%	3.47%	3.88%
BRULE	22.60	23.90	25.30	24.70	26.90	26.00	26.00	22.00	22.50	22.50	30.00	36.00	24.75	24.73	24.50	24.77	25.65	1.09%	1.09%	3.57%
BUFFALO	17.30	17.30	17.80	18.30	22.50	27.00	16.50	18.50	22.00	22.00	23.50	21.00	18.62	19.40	20.18	21.13	21.58	4.71%	4.71%	2.13%
BUTTE	8.60	7.50	8.10	8.10	9.50	6.90	5.90	7.50	8.80	8.70	9.90	9.60	7.78	7.82	8.02	8.25	8.50	2.91%	2.91%	3.03%
CAMPBELL	14.20	14.40	17.00	16.20	18.90	21.50	17.50	18.00	19.00	22.50	27.50	30.00	17.00	17.77	18.65	19.57	21.23	4.92%	4.92%	8.52%
CHARLES MIX	26.00	27.30	30.80	31.20	34.30	31.00	30.50	32.00	32.50	32.50	31.00	42.50	30.47	31.33	31.67	31.70	32.22	0.11%	0.11%	1.63%
CLARK	26.00	26.80	29.20	29.80	33.50	30.00	29.50	25.50	26.50	28.00	35.50	39.00	28.55	28.63	28.83	29.55	30.50	2.49%	2.49%	3.21%
CLAY	35.10	37.40	39.70	43.10	50.80	39.00	46.00	41.00	40.50	41.50	44.50	42.50	41.03	41.55	41.97	42.77	42.67	1.91%	1.91%	-0.23%
CODINGTON	30.00	32.20	34.10	34.60	40.70	30.00	32.00	35.00	35.50	36.50	43.50	42.00	32.98	33.90	34.62	35.72	36.95	3.18%	3.18%	3.45%
CORSON	8.40	8.20	9.30	9.10	10.20	7.80	8.50	7.70	9.30	10.00	9.90	11.50	8.55	8.70	9.00	9.10	9.28	1.11%	1.11%	2.01%
CUSTER	8.00	8.70	8.70	8.30	10.10	9.00	7.80	8.00	7.40	9.50	9.40	8.00	8.45	8.42	8.55	8.67	8.62	1.36%	1.36%	-0.58%
DAVISON	31.70	34.70	35.80	37.30	42.60	36.50	37.50	31.50	35.00	37.50	45.00	50.00	35.58	36.13	36.60	37.73	39.02	3.10%	3.10%	3.40%
DAY	22.90	24.80	26.30	30.10	31.80	34.00	34.50	30.00	31.00	32.50	37.00	36.00	29.50	30.53	31.57	32.32	33.30	2.39%	2.39%	3.04%
DEUEL	29.20	29.60	32.60	35.10	42.20	40.00	40.50	35.50	35.50	37.00	45.00	45.00	35.55	36.53	37.27	38.45	40.03	3.18%	3.18%	4.12%
DEWEY	7.60	8.20	8.20	8.40	10.30	8.00	9.40	7.50	7.50	7.50	7.50	6.50	8.30	8.28	8.17	8.05	7.90	-1.43%	-1.43%	-1.86%
DOUGLAS	29.90	32.40	34.80	36.70	38.20	31.00	38.50	32.50	34.00	35.00	39.50	49.50	34.27	34.77	35.20	35.82	36.28	1.75%	1.75%	1.30%
EDMUNDS	21.40	22.00	25.00	27.10	28.80	26.50	30.00	27.50	28.50	29.50	36.50	36.50	26.15	27.23	27.98	28.57	30.13	2.08%	2.08%	5.48%
FALL RIVER	5.90	6.80	6.90	7.30	7.60	9.00	5.90	8.10	8.40	9.50	9.40	5.90	7.10	7.52	7.88	8.30	8.07	5.29%	5.29%	-2.81%
FAULK	19.60	20.50	24.00	25.90	30.30	26.50	29.00	26.50	27.00	28.00	35.00	32.50	25.40	26.48	27.15	27.88	28.88	2.70%	2.70%	3.69%
GRANT	26.30	28.30	30.80	31.10	35.80	37.00	38.00	33.50	34.50	35.50	40.50	45.00	32.75	33.78	34.57	35.72	36.88	3.33%	3.33%	3.27%
GREGORY	19.10	18.90	21.80	20.30	23.70	25.00	25.00	21.00	21.00	21.00	21.00	20.50	21.82	22.13	22.25	22.12	22.12	-0.60%	-0.60%	0.00%
HAACKON	9.40	9.20	11.10	10.40	12.30	9.80	9.30	8.70	8.80	9.60	11.00	11.00	9.87	9.77	9.83	9.82	9.92	-0.17%	-0.17%	1.02%
HAMLIN	30.10	32.70	35.80	36.60	42.90	41.50	42.50	39.00	38.50	38.50	46.50	55.00	38.02	38.98	39.43	40.48	41.82	2.86%	2.86%	3.29%
HAND	22.70	23.40	25.60	27.00	28.40	27.50	28.50	27.50	29.50	30.00	39.00	42.00	26.57	27.42	28.07	28.57	30.48	1.78%	1.78%	6.71%
HANSON	34.20	34.40	37.50	39.60	44.70	40.00	43.00	38.00	39.00	39.00	43.00	54.00	38.75	39.52	40.43	41.55	42.78	2.76%	2.76%	2.97%
HARDING	6.80	6.10	7.30	7.80	9.90	4.90	5.60	4.80	6.90	6.80	9.90	9.10	6.42	6.43	6.55	6.98	7.20	6.62%	6.62%	3.10%
HUGHES	16.10	18.50	18.30	19.80	22.20	27.00	24.00	19.00	22.50	22.50	22.50	29.50	20.30	21.00	21.67	22.25	23.45	2.69%	2.69%	5.39%
HUTCHINSON	34.50	39.50	36.80	42.10	43.10	38.00	42.50	35.50	36.50	37.00	48.00	51.00	39.07	39.23	38.82	39.87	40.85	2.71%	2.71%	2.47%
HYDE	17.90	19.20	19.50	20.70	23.80	23.50	21.50	22.50	23.50	23.50	23.00	29.00	21.15	21.87	22.53	22.92	23.30	1.70%	1.70%	1.67%

NON-CROP OLYMPIC AVERAGES
2016 ASSESSMENT YEAR PRODUCTIVITY INFORMATION

COUNTY	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Olympic Average	Change In Olym. Avg. 2005-2012 to 2006-2013	Change In Olym. Avg. 2006-2013 to 2007-2014					
													2003-2010	2004-2011	2005-2012	2006-2013	2007-2014			
JACKSON	8.90	9.60	10.20	9.50	10.80	9.90	9.80	8.00	8.10	9.20	9.20	12.00	9.65	9.52	9.45	9.28	9.50	-1.76%	2.33%	
JERAULD	23.70	25.80	26.30	28.00	30.90	32.00	31.00	27.00	29.00	30.00	35.00	39.50	28.17	28.70	29.32	30.15	31.32	2.84%	3.87%	
JONES	10.70	12.30	12.50	12.60	12.70	13.00	13.50	11.50	11.50	13.50	14.50	20.00	12.43	12.43	12.63	12.80	13.12	1.32%	2.47%	
KINGSBURY	34.30	36.40	39.00	39.40	42.00	43.50	43.00	36.50	37.50	39.00	46.00	54.00	39.38	39.57	39.98	40.73	41.63	1.88%	2.70%	
LAKE	34.50	39.30	42.40	46.10	48.70	47.50	50.00	44.50	39.50	44.00	51.50	63.50	44.75	44.78	45.53	46.80	47.70	2.78%	1.92%	
LAWRENCE	13.10	14.00	12.00	12.60	14.90	9.80	15.50	12.00	11.00	10.50	10.00	9.20	13.10	12.75	12.17	11.83	11.37	-2.74%	-3.94%	
LINCOLN	40.30	39.40	45.30	48.20	52.80	45.00	49.00	48.00	47.50	48.00	56.00	56.00	45.97	47.17	47.67	48.92	50.22	2.62%	2.66%	
LYMAN	13.70	14.90	15.30	14.90	17.60	13.50	13.00	9.70	9.70	11.50	15.50	14.00	14.22	13.55	12.98	13.02	12.87	0.26%	-1.15%	
MARSHALL	24.40	22.70	26.70	26.00	33.10	32.50	31.50	28.50	30.00	31.50	38.00	49.00	28.27	29.20	30.12	31.18	32.77	3.54%	5.08%	
MC COOK	34.90	38.10	39.40	41.80	43.20	45.00	43.50	41.00	42.00	44.50	49.50	49.50	41.17	41.82	42.67	43.33	44.62	1.56%	2.96%	
MC PHERSON	19.30	20.80	23.30	22.80	27.40	27.50	29.00	26.00	26.50	29.00	32.50	37.50	24.63	25.58	26.62	27.57	28.65	3.57%	3.93%	
MEADE	10.00	7.70	7.40	9.00	11.20	9.90	10.50	7.70	7.90	7.80	10.00	10.00	9.13	8.78	8.80	9.18	9.35	4.36%	1.81%	
MELLETTTE	10.30	12.00	13.50	13.30	15.50	13.00	12.50	14.00	12.00	14.00	14.00	16.50	13.05	13.05	13.38	13.47	13.83	0.62%	2.72%	
MINER	32.60	35.90	37.00	39.90	43.80	45.50	45.50	38.50	40.50	41.50	47.00	47.00	40.10	40.87	41.62	42.78	43.97	2.80%	2.77%	
MINNEHAHA	35.10	37.90	45.40	43.90	49.00	44.50	45.50	39.50	39.50	43.50	51.50	49.50	42.78	43.05	43.72	44.32	45.25	1.37%	2.11%	
MOODY	36.20	40.20	43.70	43.00	49.40	48.00	45.00	37.00	40.00	41.50	44.50	53.50	42.82	43.32	43.53	43.67	44.73	0.31%	2.44%	
OGLALA LAKOTA	6.10	5.60	6.40	7.10	7.10	6.80	7.00	5.20	4.80	6.00	5.90	9.00	6.50	6.35	6.42	6.33	6.33	-1.30%	0.00%	
PENNINGTON	8.60	9.20	9.60	10.90	12.10	9.20	10.00	8.70	7.60	8.90	11.00	11.50	9.60	9.60	9.55	9.78	9.88	2.44%	1.02%	
PERKINS	9.10	9.00	11.40	10.20	11.30	8.40	10.50	11.00	11.00	11.00	11.00	10.00	10.18	10.50	10.83	10.78	10.75	-0.46%	-0.31%	
POTTER	17.50	18.20	19.90	19.90	24.00	27.00	23.00	20.00	21.00	22.50	24.00	26.50	20.83	21.30	21.73	22.42	23.50	3.14%	4.83%	
ROBERTS	23.00	24.30	27.90	27.90	31.10	27.50	28.50	25.50	26.50	28.50	30.00	35.00	26.93	27.30	27.80	28.15	28.68	1.26%	1.89%	
SANBORN	29.00	31.00	33.00	35.70	38.00	36.50	38.00	37.50	39.50	39.50	39.00	42.00	35.28	36.45	37.53	38.08	38.58	1.47%	1.31%	
SPINK	23.80	25.70	26.90	30.00	34.30	35.50	38.00	36.00	36.00	36.00	37.50	44.50	31.40	33.12	34.63	35.88	36.50	3.61%	1.72%	
STANLEY	9.90	10.20	10.20	10.60	12.40	9.80	8.30	12.00	12.00	11.50	11.00	15.00	10.45	10.80	11.02	11.15	11.45	1.21%	2.69%	
SULLY	16.70	17.90	18.80	19.10	20.80	27.00	20.00	20.50	20.50	20.50	34.00	20.00	19.18	19.80	20.23	21.55	21.55	6.51%	0.00%	
TODD	11.10	12.50	12.80	14.20	16.60	12.00	12.00	10.00	10.00	11.50	12.50	16.50	12.43	12.25	12.08	12.03	12.42	-0.41%	3.19%	
TRIPP	19.70	20.60	21.40	20.80	25.90	23.00	23.00	22.00	19.50	21.00	23.50	32.00	21.80	21.80	21.87	22.22	23.07	1.60%	3.83%	
TURNER	36.30	41.90	42.10	39.60	45.20	40.50	41.50	37.50	38.00	39.50	45.00	53.50	40.52	40.60	40.20	40.68	41.62	1.20%	2.29%	
UNION	46.40	48.40	48.40	58.20	58.40	49.50	55.50	48.50	48.00	50.00	61.50	63.50	51.47	51.47	51.68	53.35	53.90	3.22%	1.03%	
WALLWORTH	14.90	14.80	18.20	17.30	20.00	15.50	18.00	20.50	20.50	22.00	34.00	34.50	17.32	18.25	19.08	19.72	22.00	3.32%	11.58%	
YANKTON	28.80	32.70	36.50	40.80	37.50	33.50	35.50	33.00	34.00	36.00	43.50	42.00	34.78	35.00	35.50	36.22	36.42	2.02%	0.55%	
ZIEBACH	7.20	7.50	8.10	7.60	9.70	5.90	5.90	6.20	6.80	7.00	8.00	6.90	7.08	7.02	6.93	6.92	6.80	-0.24%	-1.68%	
																			2.00%	2.30%

CROP OLYMPIC AVERAGES
2016 ASSESSMENT YEAR PRODUCTIVITY INFORMATION

	2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013		2014		2015		2016		2017	
	Olympic Avg	Change in																												
Aurora	151.85	170.32	113.63	106.28	350.97	324.94	330.47	430.50	505.63	364.68	488.89	327.03	240.36	286.81	319.20	381.74	382.09	19.32%	11.29%	19.59%	0.09%									
Beadle	111.15	187.68	170.96	136.33	395.37	370.48	378.60	419.52	563.03	464.89	479.41	409.83	273.57	320.43	366.64	418.04	424.60	17.13%	14.42%	14.02%	1.57%									
Bennett	80.06	45.58	118.08	89.40	155.81	246.80	153.90	136.34	286.21	174.33	205.93	159.42	122.25	150.04	164.19	178.83	182.68	22.73%	9.43%	8.92%	2.15%									
Bon Homme	176.23	185.62	134.18	211.56	363.63	324.75	391.32	511.37	579.66	175.41	590.75	484.01	275.52	331.38	329.67	397.05	442.46	20.27%	-0.51%	20.44%	11.44%									
Brookings	226.78	210.26	239.09	270.98	459.57	391.16	397.97	565.52	664.11	688.83	536.08	461.52	330.92	387.38	458.22	502.40	514.13	17.06%	18.29%	9.64%	2.33%									
Brown	229.27	200.79	208.97	194.90	429.97	381.15	381.32	498.32	614.63	832.01	498.52	442.86	305.25	350.09	419.06	467.32	477.60	14.69%	19.70%	11.52%	2.20%									
Brule	110.41	114.30	122.67	66.20	310.16	375.63	346.95	380.25	465.72	344.27	515.83	346.79	230.02	274.99	313.32	370.50	376.60	19.55%	13.94%	18.25%	1.65%									
Buffalo	93.79	122.60	108.76	65.77	266.70	211.75	122.08	244.71	288.64	203.80	258.92	285.18	150.82	179.43	192.96	217.99	241.84	19.13%	7.54%	12.97%	10.94%									
Butte *	56.62	50.01	74.49	52.92	131.30	135.42	113.64	119.55	256.48	187.90	202.54	249.06	91.42	104.55	127.05	148.39	170.96	19.37%	21.52%	16.80%	15.21%									
Campbell	85.03	121.57	134.12	25.94	296.33	254.66	226.60	272.93	428.48	451.92	366.61	302.93	182.49	217.70	268.85	307.60	320.32	19.30%	23.50%	14.41%	4.14%									
Charles Mix	152.60	146.08	140.24	162.22	351.56	350.08	390.58	457.24	506.93	294.10	489.04	392.15	258.85	309.63	334.30	388.77	405.11	19.81%	7.97%	16.29%	4.20%									
Clark	173.11	190.01	196.33	162.68	391.12	367.90	346.99	342.52	554.41	568.82	506.43	456.58	269.48	305.81	366.54	418.23	437.24	13.48%	19.86%	14.10%	4.55%									
Clay	260.42	266.85	211.06	282.45	415.07	462.72	521.53	593.04	599.76	382.02	649.88	534.23	368.17	423.61	442.80	495.69	521.06	15.06%	4.53%	11.94%	5.12%									
Codington	191.62	181.55	204.90	206.11	389.43	344.19	306.81	432.16	531.21	565.69	423.67	392.44	273.84	313.94	368.32	404.58	418.85	14.64%	17.32%	9.84%	3.53%									
Corson	57.75	59.94	84.50	27.93	162.72	174.82	163.16	196.68	272.46	217.87	255.85	243.77	117.15	140.29	166.61	195.17	208.68	19.75%	18.76%	17.14%	6.92%									
Custer	85.34	78.50	71.75	80.64	84.88	169.39	128.13	130.72	194.54	99.46	182.10	171.74	98.03	112.04	115.54	132.45	146.92	14.29%	3.12%	14.64%	10.93%									
Davison	231.51	217.95	138.14	161.28	396.38	334.67	376.38	520.09	508.88	331.63	537.04	399.36	286.36	332.59	351.54	411.34	422.62	16.14%	5.70%	17.01%	2.74%									
Day	177.53	185.06	194.77	199.83	360.44	293.94	312.47	413.48	516.76	629.95	467.96	414.74	257.75	295.82	349.49	394.17	414.31	14.77%	18.14%	12.79%	5.11%									
Deuel	188.12	179.68	209.52	232.78	434.52	364.90	363.22	459.36	567.13	629.11	464.38	379.87	298.84	344.05	403.65	442.25	445.02	15.13%	17.32%	9.56%	0.63%									
Dewey	51.63	55.03	89.50	30.39	147.89	172.53	162.38	194.08	242.79	218.39	217.63	263.57	113.13	136.87	164.10	185.45	201.30	20.99%	19.89%	13.01%	8.55%									
Douglas	193.24	172.55	123.49	177.10	410.70	351.24	425.18	502.08	581.51	280.52	580.48	340.84	288.33	339.81	357.80	425.03	435.09	17.85%	5.30%	18.79%	2.97%									
Edmunds	173.05	178.73	178.77	71.11	335.41	348.33	357.05	359.33	532.13	564.53	376.21	378.00	261.89	292.94	351.84	384.74	391.84	11.85%	20.11%	9.35%	1.85%									
Fall River *	77.81	47.51	108.13	68.01	101.50	126.18	103.18	126.43	236.73	149.52	159.22	197.50	97.47	105.57	119.16	127.67	143.67	8.31%	12.87%	7.15%	12.53%									
Faulk	152.49	183.09	152.39	71.41	344.35	386.95	337.24	373.05	486.20	528.30	375.09	383.38	257.10	286.18	346.70	393.81	391.50	15.20%	17.06%	10.71%	2.00%									
Grant	165.73	189.37	194.31	199.18	397.03	312.18	366.44	462.28	506.94	644.25	460.08	430.30	276.42	321.90	374.01	417.49	437.18	16.46%	16.19%	11.63%	4.72%									
Gregory	111.62	75.90	122.91	105.51	253.94	271.03	267.31	309.55	437.80	202.96	435.11	277.01	188.72	221.71	237.95	289.98	302.32	17.48%	7.33%	21.87%	4.26%									
Haakon	85.58	57.17	107.71	69.43	143.29	214.73	138.68	163.50	234.14	176.11	249.70	268.69	118.03	139.56	157.34	178.41	196.91	18.24%	12.74%	13.99%	10.37%									
Hamlin	218.40	199.53	220.84	253.33	458.26	409.13	412.10	500.16	670.82	782.24	592.61	469.94	328.68	375.64	450.63	507.18	517.32	14.29%	19.97%	12.55%	2.00%									
Hand	85.62	142.10	143.89	100.49	319.07	318.48	290.27	336.15	464.51	497.50	414.73	406.23	219.05	258.33	312.06	357.20	376.53	17.93%	20.80%	14.46%	5.41%									
Hanson	211.92	230.49	146.61	184.64	375.45	344.13	429.08	550.47	611.25	380.14	565.91	443.81	295.95	352.38	377.32	440.86	457.48	19.03%	7.08%	18.84%	3.77%									
Harding	45.26	50.35	42.00	36.07	102.90	117.66	95.15	128.78	241.53	73.36	208.93	212.40	75.55	89.47	93.31	121.13	144.30	18.43%	4.29%	29.82%	19.13%									
Hughes	107.02	115.30	127.09	75.87	236.04	269.84	208.03	306.98	321.55	421.21	338.42	320.89	177.22	210.55	244.92	280.14	298.95	18.81%	16.33%	14.38%	6.71%									
Hutchinson	237.64	212.97	143.87	193.34	417.43	346.02	393.83	539.92	603.57	219.79	576.31	473.78	300.21	350.59	351.72	415.55	457.88	16.78%	0.32%	18.15%	10.19%									
Hyde	86.37	125.67	135.93	89.61	249.55	260.46	112.92	277.97	431.98	367.89	353.99	276.95	162.36	193.75	232.45	268.80	296.13	19.34%	19.98%	15.63%	10.17%									

* Butte and Fall River values adjusted to remove irrigation influence

Prepared by Department of Revenue

Fall River County Statistics

Population = 7,094
Total Sq Miles = 1,743
Total # Acres = 1,115,584

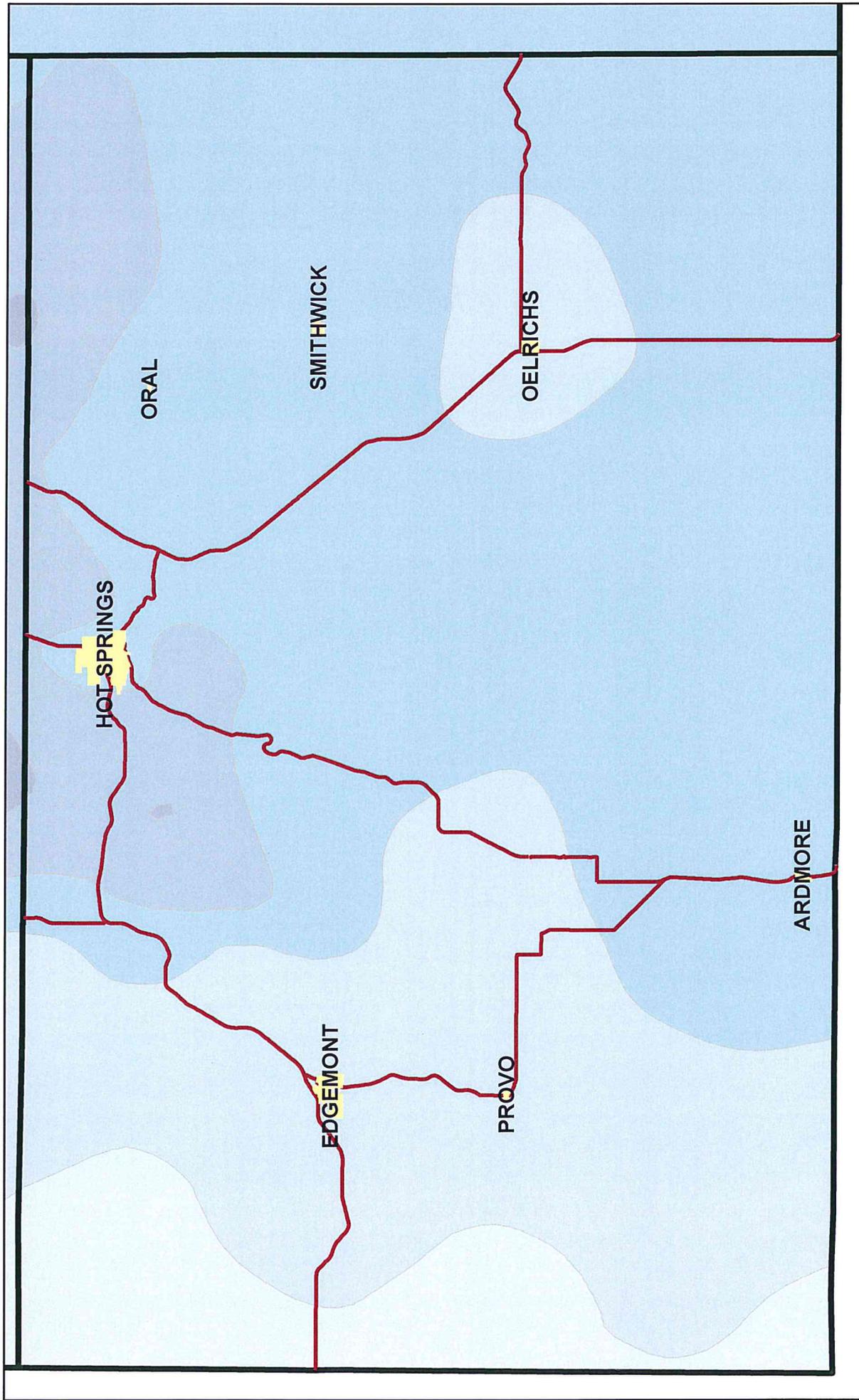
Acreage Breakdown:

AG Land =	783,422	70.2%	(2% of which is State School Leased Land)
NA Land =	30,894	2.8%	
Exempt Land =	296,949	26.6%	(mostly comprising of Buffalo Gap National Grassland and Black Hills National Forest, along with some State, County, and City Land)
Unassessed =	4,319	0.4%	(mostly road right of ways)

Total Acres = 1,115,584

Soil Breakdown of taxable AG Land:

Grass Soil Types = 86%
Crop Soil Types = 14% (51% of these crop soil types have been adjusted to grass ratings)

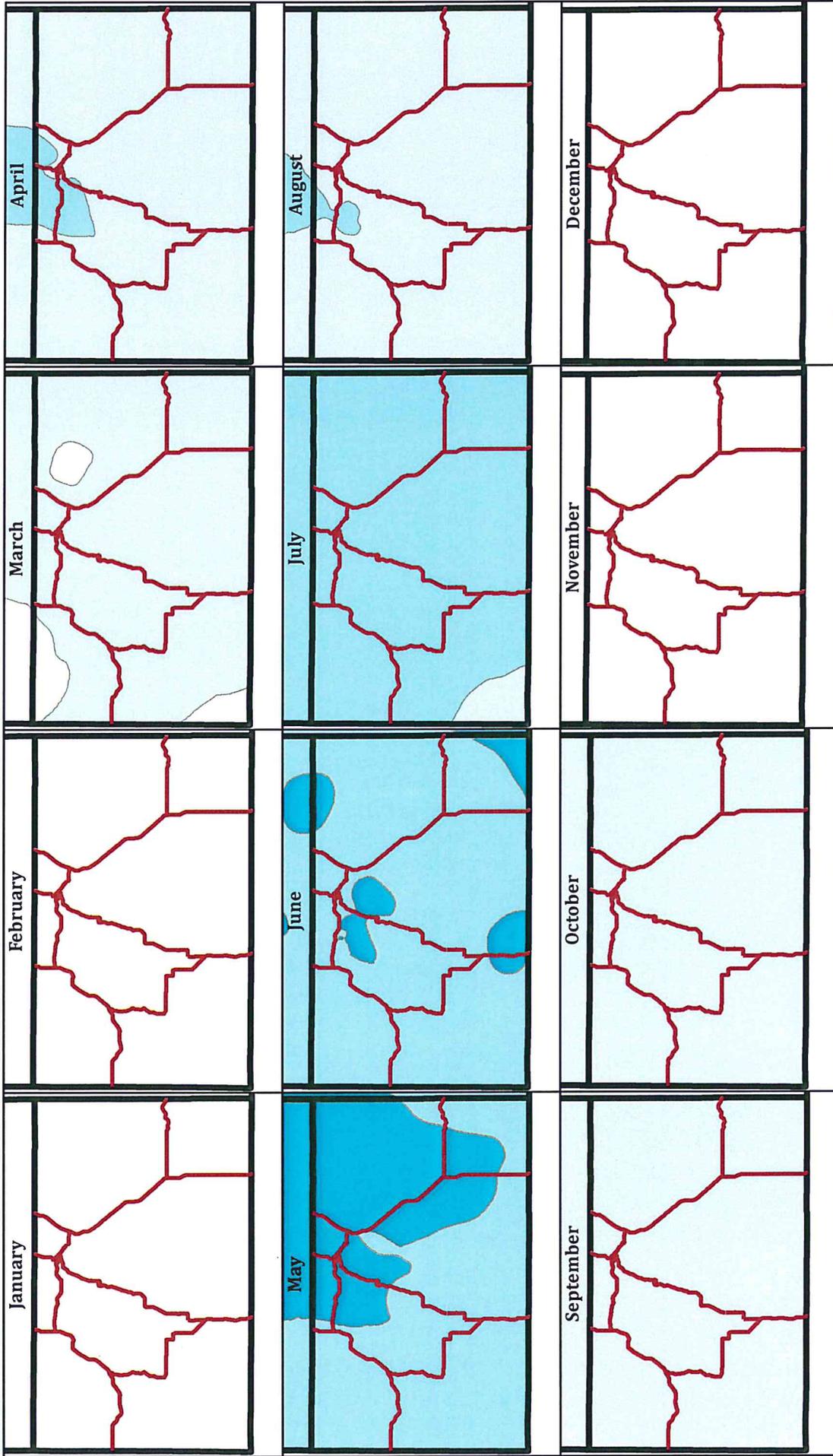


Fall River County Annual Precipitation



Community Annual Precipitation (inches)*

*USDA Annual Precipitation Data, 30 year Average (1981-2010)



Fall River County Monthly Precipitation

Monthly Precipitation 30 Year Average (1981-2010)

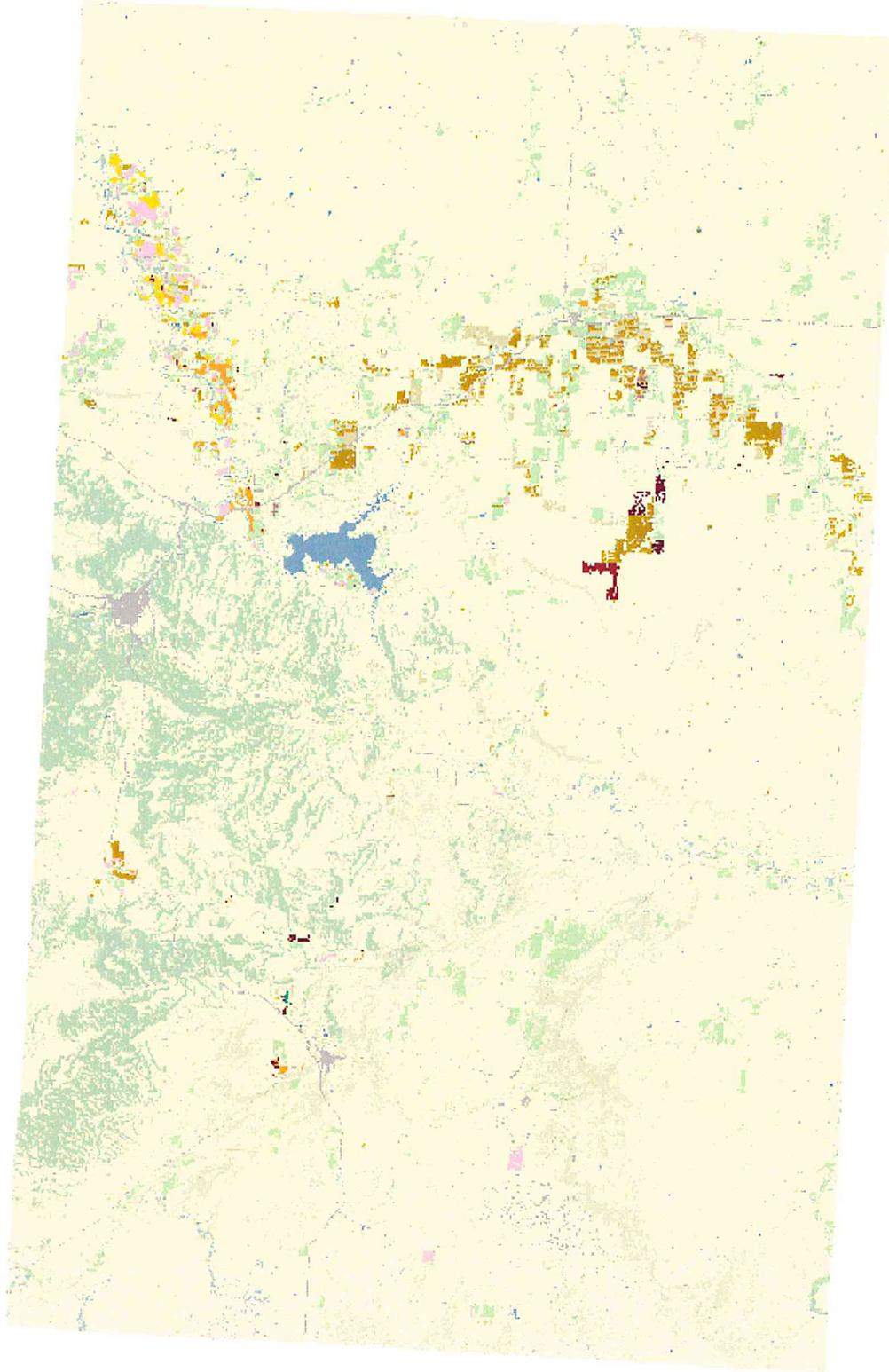
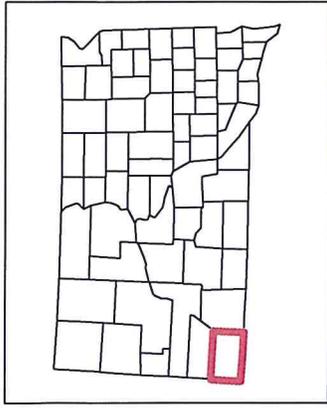
Highway

County Boundary

0 1 2 3

*USDA Monthly Precipitation Data, 30 year Average (1981-2010)

2010 Fall River County, South Dakota



Land Cover Categories

AGRICULTURE

- Pasture/Grass
- Corn
- Soybeans
- Other Hay
- Spring Wheat
- Winter Wheat
- Alfalfa
- Sunflower
- Fallow/Idle Cropland
- Sorghum
- Millet
- Oats
- Safflower
- Barley
- Durum Wheat
- Peas
- Dry Beans
- Flaxseed
- Other Crops
- Sod/Grass Seed
- Herbs
- Lentils
- Sweet Corn
- Canola

NON-AGRICULTURE

- Woodland
- Urban/Developed
- Water
- Wetlands
- Barren
- Shrubland



Pasture income/ property tax data: for individual pastures and taxes
see the attached sheet

Actual scenario:

1120 ACRES rented at \$9.00 per acre per year

(this is right in the range reported to NASS for Fall River
County)

Taxes on 1120 acres total: @2922.10 or \$2.60 per acre per year

Income/property taxes ratio is 28%

Another scenario

1120 ACRES rented by AUM (Animal Unit Month) *

28 acres per cow/calf unit per month

\$35.00 per month

1120 acres divided by 28 equals 40 cows at \$35.00 by 12 months
equals \$16,800. Or \$15.00 per acre or \$15.00 per acre per year

Income/property tax ratio is 17.3%

- The AUM scenario used the methodology used by Russell Wyatt a local appraiser.

	Acres	parcel #	Taxes paid in 2015 for 2014
#1	240	0500-01007-263-00	\$709.52
#2	400	07000-01107-091-00	\$1285.08
#3	160	0500-01007-352-00	\$300.08
#4	320	077-041107-032-00	\$627.42
	<hr/> 1120		<hr/> \$2,922.10

\$2.60 Per acre property taxes

Pastures #1 and #2 have a high percent of crop soils

Pastures #3 and #4 are approximately 50% or less crop soils

Our director of equalization has done the stipulations on all pastures.

White - New Soil Ratings

Year	2014	Top Dollar	Mill Levy
Cash Rent**	7.88	Grass	State Factor
Acres per Animal Unit (Year)***	30	Crop	
		302.11	13.093
		535.22	0.85

All Range Soils		REGULAR	
SOIL	ACRES	RATE	ASSESSMENT
BUB	54	0.628	\$ 10,245.15
HE	49	0.1	\$ 1,480.34
KED	90	0.677	\$ 18,407.56
ORE	54	0.1	\$ 1,631.39
PEB	46	0.683	\$ 9,491.69
PSE	4	0.585	\$ 706.94
WPC	23	0.539	\$ 3,745.26
ACRES:	320	TOTAL ASSESSMENT:	\$ 45,708.34
		TOTAL TAX:	\$ 508.69

Taxes as percentage of Cash Rent Income	2521.6	20%
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Taxes Per Cow/calf Pair	10.7	\$ 47.69
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Range & Crop Soils		REGULAR		ADJUSTED		RANGE	
SOIL	ACRES	RATE	ASSESSMENT	RATE	ASSESSMENT	RATE	ASSESSMENT
BA	8	0.1	\$ 241.69	0.1	\$ 241.69	0.1	\$ 241.69
BUB	37	0.628	\$ 7,019.83	0.628	\$ 7,019.83	0.628	\$ 7,019.83
HE	20	0.1	\$ 604.22	0.1	\$ 604.22	0.1	\$ 604.22
KED	78	0.677	\$ 15,953.22	0.677	\$ 15,953.22	0.677	\$ 15,953.22
KYA*	3	0.696	\$ 1,117.54	0.720	\$ 1,156.08	0.720	\$ 652.56
NOB*	142	0.898	\$ 68,249.11	0.713	\$ 54,188.88	0.713	\$ 30,587.43
PEB	14	0.683	\$ 2,888.78	0.683	\$ 2,888.78	0.683	\$ 2,888.78
WPC	18	0.539	\$ 2,931.07	0.539	\$ 2,931.07	0.539	\$ 2,931.07
ACRES:	320	TOTAL ASSESSMENT:	\$ 99,005.46	TOTAL ASSESSMENT:	\$ 84,983.76	TOTAL ASSESSMENT:	\$ 60,878.79
		TOTAL TAX:	\$ 1,101.84	TOTAL TAX:	\$ 945.79	TOTAL TAX:	\$ 677.52

Taxes as percentage of Cash Rent Income	\$ 2,521.60	44%
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Taxes Per Cow/calf Pair	10.67	\$ 88.67
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*Crop Soils, South Dakota Department of Revenue, Fall River County Table 1A
 **South Dakota Department of Revenue, 8 year olympic average for 2014
 ***South Dakota Rangeland and Pasture Grazing Records, Figure 1. Carrying Capacity of Ranges and Pastures in South Dakota

Year		2014	Top Dollar		Mill Levy	13.093
Cash Rent**		7.88	Grass		State Factor	0.85
Acres per Animal Unit (Year)***		30	Crop			
			302.11	535.22		

Frahm - New Soil Ratings

SOIL	ACRES	REGULAR			ADJUSTED			RANGE		
		RATE	DOLLAR ASSESSMENT	ASSESSMENT	RATE	DOLLAR ASSESSMENT	ASSESSMENT	RATE	DOLLAR ASSESSMENT	ASSESSMENT
NOB*	124	0.898	\$ 59,597.82	\$ 47,319.87	0.713	\$ 535.22	\$ 4,418.36	0.713	\$ 302.11	\$ 26,710.15
PSE	25	0.585	\$ 4,418.36	\$ 4,418.36	0.585	\$ 302.11	\$ 4,418.36	0.585	\$ 302.11	\$ 4,418.36
SDA*	24	0.968	\$ 12,434.23	\$ 9,158.68	0.713	\$ 535.22	\$ 9,158.68	0.713	\$ 302.11	\$ 5,169.71
SDB*	224	0.898	\$ 107,660.57	\$ 85,481.06	0.713	\$ 535.22	\$ 85,481.06	0.713	\$ 302.11	\$ 48,250.59
W	3	0.100	\$ 90.63	\$ 90.63	0.100	\$ 302.11	\$ 90.63	0.100	\$ 302.11	\$ 90.63
ACRES:		400	TOTAL ASSESSMENT: \$ 184,201.61	TOTAL ASSESSMENT: \$ 146,468.60	TOTAL ASSESSMENT: \$ 84,639.44	TOTAL TAX: \$ 2,049.99	TOTAL TAX: \$ 1,630.06	TOTAL TAX: \$ 941.96		

Taxes as percentage of Cash Rent Income	\$ 3,152.00	65%	52%	30%
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Taxes Per Cow/calf Pair	\$ 153.75	\$ 122.25	\$ 70.65
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*Crop Soils, South Dakota Department of Revenue, Fall River County Table 1A

**South Dakota Department of Revenue, 8 year olympic average for 2014

***South Dakota Rangeland and Pasture Grazing Records, Figure 1. Carrying Capacity of Ranges and Pastures in South Dakota