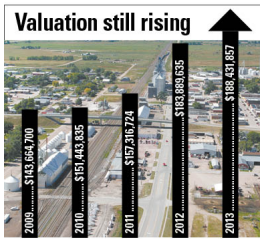


Valuation increase more modest in 2013

Written by Elizabeth Barrett

Thursday, 29 August 2013 13:51 -



GROWTH EVIDENT: Gothenburg's assessed valuation grew 2.5% in 2013 which is a smaller increase than the 16.9% jump the previous year when Frito-Lay was added to the tax base after the company used Tax Increment Financing when it began operation in the mid 1990s.

Agricultural land prices drive gain across Dawson County

Gothenburg's 2.5% gain in valuation in 2013 is not as spectacular as last year but it shows continued growth.

Valuations county-wide, released last week by the Dawson County assessor's office, show the city's valuation at \$188,431,857 compared to \$183,889,635 last year.

Last year, local valuation—the assessed value of land and improvements—jumped 16.9% over the previous year.

Much of that increase came from Frito-Lay when the grain-handling facility started paying taxes for improvements after taking advantage of tax-increment financing.

TIF allows the tax revenue generated by property improvements to help pay for its development.

Dawson County assessor John Moore said the high price of agricultural land is driving most valuation increases across the county.

Moore said that means farmers and ranchers are paying more than they used to with the bulk of what they pay in taxes going to schools.

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With the loss of the Tenneco manufacturing plant, the assessor said he expected Cozad's valuation to decrease, instead of increasing 2.2% this year.

Taking the No. 1 spot, with \$280,353,722 in valuation, was Lexington, followed by Gothenburg, and Cozad.

Gothenburg had the biggest gain in growth of the three largest cities.

Sumner takes honors for the biggest gain—7.4%—while two communities experienced a decrease in valuation.

Overton lost .03% in valuation and Eddyville .24%. Valuation in Farnam grew 2.6%.

Moore said increased valuation can reflect the health of a city's or county's economy.

Gothenburg Improvement Company president Mike Bacon said job creation is the most rewarding result of growth in local valuation.

He added that an increase in valuation doesn't always mean higher taxes.

Higher valuation, Bacon said, is based on businesses building new projects that spread taxes over a wider base.

Although taxes may not drop, he said they won't rise as quickly as they would if added valuation didn't occur.

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| COUNTY VALUATIONS | | | |
|-------------------|---------------|---------------|------------|
| | 2013 | 2012 | Difference |
| Lexington..... | \$280,253,722 | \$275,323,701 | 1.8% |
| Gothenburg..... | \$188,451,657 | \$183,889,835 | 2.5% |
| Coad..... | \$166,569,577 | \$162,949,058 | 2.2% |
| Overton..... | \$20,257,683 | \$20,795,417 | -0.3% |
| Sumner..... | \$7,018,577 | \$6,533,565 | 7.4% |
| Ferriss..... | \$5,429,265 | \$5,093,926 | 2.6% |
| Eddyville..... | \$1,978,427 | \$1,983,213 | -.24% |