

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Arthur County
03

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

The requirements for the assessment of real property for the purposes of property taxation are found in Nebraska law. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). 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 (R.R.S., 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2)(R.S. Supp., 2005). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance equity in the imposition of the property tax by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp., 2005) requires that all classes of real property, except agricultural land, be assessed within the range of ninety-two and one hundred percent of actual value; the class of agricultural land be assessed within the range of seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed within the range seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. This responsibility includes requiring the Property Tax Administrator to prepare statistical and narrative reports for the Tax Equalization and Review Commission, hereinafter referred to as the Commission, and the county assessors. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2005):

(2) ... the Property Tax Administrator shall prepare and deliver to the commission and to each county assessor his or her annual reports and opinions.

(3) The annual reports and opinions of the Property Tax Administrator shall contain statistical and narrative reports informing the commission of the level of value and the quality of assessment of the classes and subclasses of real property within the county and a certification of the opinion of the Property Tax Administrator regarding the level of value and quality of assessment of the classes and subclasses of real property in the county.

- (4) In addition to an opinion of level of value and quality of assessment in the county, the Property Tax Administrator may make nonbinding recommendations for consideration by the commission.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator's opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

The Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. Based on the information collected in developing this report the Property Tax Administrator may feel further recommendations must be stated for a county to assist the Commission in determining the level of value and quality of assessment within a county. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Finally, after reviewing all of the information available to the Property Tax Administrator regarding the level and quality of assessment for classes and subclasses of real property in each county, the Property Tax Administrator, pursuant to Neb. Rev. Stat. §77-5027(4) (R.S. Supp.,

2005), may make recommendations for adjustments to value for classes and subclasses of property. All of the factors relating to the Property Tax Administrator's determination of level of value and quality of assessment shall be taken into account in the making of such recommendations. Such recommendations are not binding on the Commission.

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2006 Commission Summary

03 Arthur

Residential Real Property - Current

Number of Sales	5	COD	21.48
Total Sales Price	115850	PRD	102.61
Total Adj. Sales Price	115850	COV	26.09
Total Assessed Value	108670	STD	25.12
Avg. Adj. Sales Price	23170.00	Avg. Abs. Dev.	19.85
Avg. Assessed Value	21734.00	Min	69.89
Median	92.40	Max	125.90
Wgt. Mean	93.80	95% Median C.I.	N/A
Mean	96.25	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	65.07 to 127.43
% of Value of the Class of all Real Property Value in the County			3.96
% of Records Sold in the Study Period			4.17
% of Value Sold in the Study Period			3.18
Average Assessed Value of the Base			28,485

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	5	92.40	21.48	102.61
2005	5	106.87	13.61	95.63
2004	8	103.23	20.68	104.92
2003	5	100	22.75	115.72
2002	5	93	36.87	125.9
2001	6	93	17.53	108.96

2006 Commission Summary

03 Arthur

Commercial Real Property - Current

Number of Sales	6	COD	20.00
Total Sales Price	27750	PRD	106.87
Total Adj. Sales Price	27750	COV	29.44
Total Assessed Value	24220	STD	27.46
Avg. Adj. Sales Price	4625.00	Avg. Abs. Dev.	19.46
Avg. Assessed Value	4036.67	Min	47.27
Median	97.27	Max	128.00
Wgt. Mean	87.28	95% Median C.I.	47.27 to 128.00
Mean	93.28	95% Wgt. Mean C.I.	59.61 to 114.95
		95% Mean C.I.	64.45 to 122.10
% of Value of the Class of all Real Property Value in the County			5.2
% of Records Sold in the Study Period			16.22
% of Value Sold in the Study Period			0.54
Average Assessed Value of the Base			121,479

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	6	97.27	20.00	106.87
2005	5	80.00	23.50	104.51
2004	4	94.30	23.98	98.53
2003	2	141	22.59	90.54
2002	1	172	0	100
2001	6	109	26.89	84.71

2006 Commission Summary

03 Arthur

Agricultural Land - Current

Number of Sales	12	COD	18.59
Total Sales Price	2119135	PRD	106.41
Total Adj. Sales Price	1978735	COV	21.67
Total Assessed Value	1455105	STD	16.96
Avg. Adj. Sales Price	164894.58	Avg. Abs. Dev.	14.06
Avg. Assessed Value	121258.75	Min	60.62
Median	75.63	Max	103.52
Wgt. Mean	73.54	95% Median C.I.	62.42 to 102.25
Mean	78.25	95% Wgt. Mean C.I.	63.17 to 83.90
		95% Mean C.I.	67.47 to 89.03
% of Value of the Class of all Real Property Value in the County			90.84
% of Records Sold in the Study Period			1.3
% of Value Sold in the Study Period			0.15
Average Assessed Value of the Base			85,242

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	12	75.63	18.59	106.41
2005	9	74.80	20.03	92.17
2004	13	74.62	16.33	97.38
2003	9	77	7.32	103.67
2002	10	77	10.82	111.42
2001	8	75	10.26	111.13

2006 Opinions of the Property Tax Administrator for Arthur County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me about the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While I rely primarily on the median assessment sales ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the RQ. Although my primary resource regarding quality of assessment are the performance standards issued by the IAAO, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Arthur County is 92% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Arthur County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Arthur County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Arthur County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Arthur County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Arthur County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Arthur County

Recommendations

It is my recommendation that the Tax Equalization and Review Commission make no adjustment.

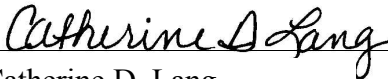
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Arthur County**

Residential Real Property

I. Correlation

Arthur: RESIDENTIAL: All three measures of central tendency are within the acceptable range in the very small sample size for residential property in Arthur County. Only annual pickup work represent the changes for the current assessment year. Based on the statistical information contained in this report and no other information available, it is believed that Arthur County has attained the level of value and has uniform and proportionate assessment practices.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm’s length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm’s length transactions, may indicate an attempt to inappropriately exclude arm’s length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2001	13	6	46.15
2002	11	5	45.45
2003	14	5	35.71
2004	15	8	53.33
2005	8	5	62.5
2006	7	5	71.43

Arthur: RESIDENTIAL: Although Arthur County has very few residential sales within a two year study period, the assessor utilizes a high portion of the available sales. Historically the total number of sales has declined since 2004 but the assessor has increased the percent of sales used to represent the residential property class and has not excessively trimmed the sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio,

**2006 Correlation Section
for Arthur County**

and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloude-mans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	93	-5.94	87.48	93
2002	70	18.91	83.24	93
2003	121	-0.4	120.52	100
2004	103.23	1.38	104.65	103.23
2005	106.87	1.14	108.09	106.87
2006	92.40	1.13	93.44	92.40

Arthur: RESIDENTIAL: No overall changes were made to the residential property class in Arthur County for 2006. The minor changes above are reflective of the assessor's actions to complete annual

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for Arthur County**

pickup work.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	-5.94
33	2002	18.91
-21.32	2003	-0.4
0	2004	1.38
0	2005	1.14
1.02	2006	1.13

Arthur: RESIDENTIAL: The slight difference shown between the percent change in the total assessed value in the sales file and the percent change in assessed value (excluding growth) supports the annual pickup work that was completed for the 2006 assessment year. No overall actions were taken to residential property as a whole class.

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V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

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	Median	Wgt. Mean	Mean
R&O Statistics	92.40	93.80	96.25

Arthur: RESIDENTIAL: All three measures of central tendency are within the acceptable range. For direct equalization purposes the median will be used to describe the level of value for the residential class of property in Arthur County for the 2006 assessment year.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	21.48	102.61
Difference	6.48	0

Arthur: RESIDENTIAL: The price-related differential is within the acceptable range. Although the coefficient of dispersion is above the parameters, the indicators may not be reliable due to the very

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for Arthur County**

limited number of sales within the sample size. Based on the known assessment practices for Arthur County, it is believed that the county has uniform and proportionate assessments for 2006.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	5	5	0
Median	92.40	92.40	0
Wgt. Mean	92.88	93.80	0.92
Mean	95.66	96.25	0.59
COD	20.84	21.48	0.64
PRD	102.99	102.61	-0.38
Min Sales Ratio	69.89	69.89	0
Max Sales Ratio	122.93	125.90	2.97

Arthur: RESIDENTIAL: The above table reflects minor changes were made through annual pickup work in the residential property class for the 2006 assessment year. This is consistent with the Assessment Actions section of the survey.

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Commerical Real Property

I. Correlation

Arthur: COMMERCIAL: A new restaurant/bar was a major commercial improvement to the village of Arthur completed through the 2006 pickup work by the county assessor. No other commercial values were changed for the current assessment year. The median and mean measures of central tendency are both within the acceptable range along with the coefficient of dispersion for qualitative measure purposes. It is believed based on the known assessment practices and statistical information contained in this report the county has attained the level of value and uniform and proportionate assessment practices for the 2006 assessment year for the commercial class of property.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2001	8	6	75
2002	3	1	33.33
2003	3	2	66.67
2004	5	4	80
2005	6	5	83.33
2006	9	6	66.67

Arthur: COMMERCIAL: A reasonable proportion of the small sample size was utilized for the development of the qualified statistics. It is believed the measurements of the commercial properties in Arthur County were done as fairly as possible with the limited number of sales in the study period.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of

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the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloude-mans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	109	2.03	111.21	109
2002	172	0.37	172.64	0
2003	0	-89.75	0	0
2004	94.30	-4.79	89.78	94.30
2005	80.00	-0.05	79.96	80.00
2006	86.47	884.39	851.2	97.27

Arthur: COMMERCIAL: The extreme percent change in assessed value (excluding growth) in Arthur

**2006 Correlation Section
for Arthur County**

County is due to the assessor's action to change the property parcel type on a hog confinement facility from agricultural to a commercial property for 2006. Such facility was presently valued and coded as a rural agricultural improvement and for 2006 the measures reflect the classification change to a commercial property. The measures on the utilization grid are not reflective of the commercial class of property in Arthur County for 2006 due to this coding change.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	2.03
0	2002	0.37
0	2003	-89.75
0	2004	-4.79
0	2005	-0.05
0	2006	884.39

2006 Correlation Section for Arthur County

Arthur: COMMERCIAL: The large percent change in assessed value (excluding growth) reflects the property classification code changing from an agricultural property use in 2005 to a commercial property in 2006. This is a large hog confinement that entails approximately 4,000,000 in value in Arthur County. The statistics shown on the above table are not a accurate representation of the percent change in assessed value due to this property classification code change for 2006 on one single property.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

**2006 Correlation Section
for Arthur County**

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

	Median	Wgt. Mean	Mean
R&O Statistics	97.27	87.28	93.28

Arthur: COMMERCIAL: Both the median and mean measures of central tendency are within the acceptable range. For direct equalization purposes, the median should be used to determine the level of value in the commercial class of property in Arthur County.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

**2006 Correlation Section
for Arthur County**

	COD	PRD
R&O Statistics	20.00	106.87
Difference	0	3.87

Arthur: COMMERCIAL: The coefficient of dispersion is within the acceptable range for qualitative measure purposes. Although the price-related differential is above the parameters, the indicators may not be reliable due to the limited number of sales. Based on the known assessment practices for Arthur County, it is believed that the county has uniform and proportionate assessments for 2006.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	6	6	0
Median	86.47	97.27	10.8
Wgt. Mean	79.28	87.28	8
Mean	86.18	93.28	7.1
COD	27.37	20.00	-7.37
PRD	108.70	106.87	-1.83
Min Sales Ratio	47.27	47.27	0
Max Sales Ratio	128.00	128.00	0

Arthur: COMMERCIAL: The differences shown between the Preliminary Statistics and the R&O Statistics reflect only minor additions to two commercial properties completed through the 2006 pickup work by the county assessor. This is consistent with the Assessment Actions section of the survey.

**2006 Correlation Section
for Arthur County**

Agricultural Land

I. Correlation

Arthur: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable parameters for each and support the assessor's actions to increase 4G1 and 4G subclasses of grassland by \$20 for the 2006 assessment year. Although the subclass of majority land use greater than 80% range for 10 grass sales indicates a median of 69.18 Arthur County has correlated grassland valuations consistent with surrounding counties. The 10 grass sales include a total of 7,167 acres out of the county total number of grassland acres of 441,829 which represents 1.62% of the grassland base total. The assessor continues to monitor the market of grassland with the surrounding areas which is shown through the assessment actions in 2005 to raise 4G by \$5 and the increase to 4G1 and 4G subclasses for the 2006 assessment year. The coefficient of dispersion is also within the acceptable range. It is believed that the county has attained the level of value and has uniform and proportionate assessments through the assessment practices of the assessor for 2006.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2001	11	8	72.73
2002	14	10	71.43
2003	15	9	60
2004	18	13	72.22
2005	14	9	64.29
2006	18	12	66.67

Arthur: AGRICULTURAL UNIMPROVED: Although the table indicates a small sample size, the assessor utilizes a high percent of the available sales for the development of the qualified statistics.

**2006 Correlation Section
for Arthur County**

This indicates that the measurements of the agricultural unimproved properties were done as fairly as possible.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor’s assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels (“sales chasing”) is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloude-mans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	75	5.88	79.41	75
2002	77	0	77	77
2003	77	-0.11	76.92	77
2004	74.62	0.01	74.63	74.62

**2006 Correlation Section
for Arthur County**

2005	73.73	3.21	76.1	74.80
2006	68.48	13.19	77.51	75.63

Arthur: AGRICULTURAL UNIMPROVED: The 1.88 point spread between the Trended Preliminary Ratio and the R&O Ratio are reflective of the assessors actions to increase 4G1 and 4G by \$20 per acre for 2006.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	5.88
0	2002	0
0	2003	-0.11
0	2004	0.01
0	2005	3.21
14.19	2006	13.19

2006 Correlation Section for Arthur County

Arthur: AGRICULTURAL UNIMPROVED: The percent change in total assessed value in the sales file and the percent change in assessed value (excluding value) supports the assessment actions implemented by the assessor for 2006.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential

**2006 Correlation Section
for Arthur County**

and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

	Median	Wgt. Mean	Mean
R&O Statistics	75.63	73.54	78.25

Arthur: AGRICULTURAL UNIMPROVED: Both the median and mean measures of central tendency are within the acceptable range and the weighted mean rounds to 74, which is also acceptable. The median best represents the level of value for agricultural unimproved properties.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

**2006 Correlation Section
for Arthur County**

	COD	PRD
R&O Statistics	18.59	106.41
Difference	0	3.41

Arthur: AGRICULTURAL UNIMPROVED: The coefficient of dispersion indicates that uniformity has been achieved although the price-related differential falls above the acceptable parameters. The assessor did implement an increase to the subclasses of 4G1 and 4G in Arthur County for the 2006 assessment year as shown in the assessment actions portion of the survey. Based on the accomplishments of the assessor and coefficient of dispersion qualitative measure it is believed that the county has uniform and proportionate assessment practices.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	12	12	0
Median	68.48	75.63	7.15
Wgt. Mean	66.01	73.54	7.53
Mean	69.76	78.25	8.49
COD	19.74	18.59	-1.15
PRD	105.69	106.41	0.72
Min Sales Ratio	53.43	60.62	7.19
Max Sales Ratio	91.33	103.52	12.19

Arthur: AGRICULTURAL UNIMPROVED: The above table represents the new land values to 4G1 and 4G land classification groups made by the assessor in 2006. Both subclasses were increased \$20 which is supported by the differences shown between the Preliminary Statistics and the R&O Statistics.

**2006 County Abstract of Assessment for Real Property, Form 45 Compared with the
2005 Certificate of Taxes Levied (CTL)**

03 Arthur

	2005 CTL County Total	2006 Form 45 County Total	Value Difference (2006 Form 45 - 2005 CTL)	Percent Change	2006 Growth (New Construction Value)	% Change excl. Growth
1. Residential	3,344,165	3,418,230	74,065	2.21	36,420	1.13
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	3,988,265	3,934,825	-53,440	-1.34	*-----	-1.34
4. Total Residential (sum lines 1-3)	7,332,430	7,353,055	20,625	0.28	36,420	-0.22
5. Commercial	449,010	4,494,720	4,045,710	901.03	74,710	884.39
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	5,406,255	1,526,110	-3,880,145	-71.77	33,360	-72.39
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	5,855,265	6,020,830	165,565	2.83	108,070	0.98
10. Total Non-Agland Real Property	13,187,695	13,373,885	186,190	1.41	144,490	0.32
11. Irrigated	4,005,400	4,005,400	0	0		
12. Dryland	0	0	0			
13. Grassland	60,486,220	69,000,335	8,514,115	14.08		
14. Wasteland	41,410	41,410	0	0		
15. Other Agland	0	0	0			
16. Total Agricultural Land	64,533,030	73,047,145	8,514,115	13.19		
17. Total Value of All Real Property (Locally Assessed)	77,720,725	86,421,030	8,700,305	11.19	144,490	11.01

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	5	MEDIAN:	92	COV:	26.09	95% Median C.I.:	N/A
TOTAL Sales Price:	115,850	WGT. MEAN:	94	STD:	25.12	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	115,850	MEAN:	96	AVG.ABS.DEV:	19.85	95% Mean C.I.:	65.07 to 127.43
TOTAL Assessed Value:	108,670						
AVG. Adj. Sales Price:	23,170	COD:	21.48	MAX Sales Ratio:	125.90		
AVG. Assessed Value:	21,734	PRD:	102.61	MIN Sales Ratio:	69.89		

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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
____Qrtrs____											
07/01/03 TO 09/30/03	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	125.90	125.90	125.90			125.90	125.90	N/A	36,000	45,325
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	1	69.89	69.89	69.89			69.89	69.89	N/A	28,500	19,920
04/01/05 TO 06/30/05	2	83.66	83.66	83.66	10.45	100.00	74.92	92.40	N/A	25,000	20,915
____Study Years____											
07/01/03 TO 06/30/04	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
07/01/04 TO 06/30/05	4	83.66	90.78	93.52	21.96	97.07	69.89	125.90	N/A	28,625	26,768
____Calendar Yrs____											
01/01/04 TO 12/31/04	1	125.90	125.90	125.90			125.90	125.90	N/A	36,000	45,325
____ALL____											
	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARTHUR	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734
____ALL____											
	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734
____ALL____											
	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	83.66	90.78	93.52	21.96	97.07	69.89	125.90	N/A	28,625	26,768
2	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
____ALL____											
	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	5	MEDIAN:	92	COV:	26.09	95% Median C.I.:	N/A
TOTAL Sales Price:	115,850	WGT. MEAN:	94	STD:	25.12	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	115,850	MEAN:	96	AVG.ABS.DEV:	19.85	95% Mean C.I.:	65.07 to 127.43
TOTAL Assessed Value:	108,670						
AVG. Adj. Sales Price:	23,170	COD:	21.48	MAX Sales Ratio:	125.90		
AVG. Assessed Value:	21,734	PRD:	102.61	MIN Sales Ratio:	69.89		

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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
01	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734
06											
07											
ALL	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0032	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734
03-0500											
60-0028											
NonValid School											
ALL	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	105.27	105.27	93.72	12.23	112.33	92.40	118.15	N/A	13,175	12,347
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	2	72.41	72.41	72.24	3.47	100.23	69.89	74.92	N/A	26,750	19,325
1940 TO 1949											
1950 TO 1959	1	125.90	125.90	125.90			125.90	125.90	N/A	36,000	45,325
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	5	MEDIAN:	92	COV:	26.09	95% Median C.I.:	N/A
TOTAL Sales Price:	115,850	WGT. MEAN:	94	STD:	25.12	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	115,850	MEAN:	96	AVG.ABS.DEV:	19.85	95% Mean C.I.:	65.07 to 127.43
TOTAL Assessed Value:	108,670						
AVG. Adj. Sales Price:	23,170	COD:	21.48	MAX Sales Ratio:	125.90		
AVG. Assessed Value:	21,734	PRD:	102.61	MIN Sales Ratio:	69.89		

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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
Low \$ _____											
1 TO 4999	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
Total \$ _____											
1 TO 9999	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
10000 TO 29999	3	74.92	79.07	78.66	10.01	100.52	69.89	92.40	N/A	26,166	20,583
30000 TO 59999	1	125.90	125.90	125.90			125.90	125.90	N/A	36,000	45,325
ALL _____											
	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
Total \$ _____											
1 TO 9999	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
10000 TO 29999	3	74.92	79.07	78.66	10.01	100.52	69.89	92.40	N/A	26,166	20,583
30000 TO 59999	1	125.90	125.90	125.90			125.90	125.90	N/A	36,000	45,325
ALL _____											
	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
10	1	69.89	69.89	69.89			69.89	69.89	N/A	28,500	19,920
20	3	92.40	97.74	101.34	18.39	96.45	74.92	125.90	N/A	28,666	29,051
ALL _____											
	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
101	3	92.40	97.74	101.34	18.39	96.45	74.92	125.90	N/A	28,666	29,051
104	1	69.89	69.89	69.89			69.89	69.89	N/A	28,500	19,920
ALL _____											
	5	92.40	96.25	93.80	21.48	102.61	69.89	125.90	N/A	23,170	21,734

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	5	MEDIAN:	92	COV:	26.09	95% Median C.I.:	N/A
TOTAL Sales Price:	115,850	WGT. MEAN:	94	STD:	25.12	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	115,850	MEAN:	96	AVG.ABS.DEV:	19.85	95% Mean C.I.:	65.07 to 127.43
TOTAL Assessed Value:	108,670						
AVG. Adj. Sales Price:	23,170	COD:	21.48	MAX Sales Ratio:	125.90		
AVG. Assessed Value:	21,734	PRD:	102.61	MIN Sales Ratio:	69.89		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
30	4	83.66	90.78	93.52	21.96	97.07	69.89	125.90	N/A	28,625	26,768
<u>ALL</u>	<u>5</u>	<u>92.40</u>	<u>96.25</u>	<u>93.80</u>	<u>21.48</u>	<u>102.61</u>	<u>69.89</u>	<u>125.90</u>	<u>N/A</u>	<u>23,170</u>	<u>21,734</u>

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	6	MEDIAN:	97	COV:	29.44	95% Median C.I.:	47.27 to 128.00	(! : Derived)
TOTAL Sales Price:	27,750	WGT. MEAN:	87	STD:	27.46	95% Wgt. Mean C.I.:	59.61 to 114.95	
TOTAL Adj.Sales Price:	27,750	MEAN:	93	AVG.ABS.DEV:	19.46	95% Mean C.I.:	64.45 to 122.10	
TOTAL Assessed Value:	24,220							
AVG. Adj. Sales Price:	4,625	COD:	20.00	MAX Sales Ratio:	128.00			
AVG. Assessed Value:	4,036	PRD:	106.87	MIN Sales Ratio:	47.27			

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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>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	2	74.44	74.44	64.25	36.49	115.85	47.27	101.60	N/A	4,000	2,570
04/01/03 TO 06/30/03	1	108.60	108.60	108.60			108.60	108.60	N/A	5,000	5,430
07/01/03 TO 09/30/03	1	81.25	81.25	81.25			81.25	81.25	N/A	8,000	6,500
10/01/03 TO 12/31/03	1	92.94	92.94	92.94			92.94	92.94	N/A	4,250	3,950
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	128.00	128.00	128.00			128.00	128.00	N/A	2,500	3,200
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	3	101.60	85.82	81.31	20.12	105.55	47.27	108.60	N/A	4,333	3,523
07/01/03 TO 06/30/04	2	87.10	87.10	85.31	6.71	102.10	81.25	92.94	N/A	6,125	5,225
07/01/04 TO 06/30/05	1	128.00	128.00	128.00			128.00	128.00	N/A	2,500	3,200
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	5	92.94	86.33	83.25	17.58	103.71	47.27	108.60	N/A	5,050	4,204
01/01/04 TO 12/31/04	1	128.00	128.00	128.00			128.00	128.00	N/A	2,500	3,200
<u>ALL</u>											
	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARTHUR	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036
<u>ALL</u>											
	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036
<u>ALL</u>											
	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	6	MEDIAN:	97	COV:	29.44	95% Median C.I.:	47.27 to 128.00	(!: Derived)
TOTAL Sales Price:	27,750	WGT. MEAN:	87	STD:	27.46	95% Wgt. Mean C.I.:	59.61 to 114.95	
TOTAL Adj.Sales Price:	27,750	MEAN:	93	AVG.ABS.DEV:	19.46	95% Mean C.I.:	64.45 to 122.10	
TOTAL Assessed Value:	24,220							
AVG. Adj. Sales Price:	4,625	COD:	20.00	MAX Sales Ratio:	128.00			
AVG. Assessed Value:	4,036	PRD:	106.87	MIN Sales Ratio:	47.27			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	97.27	96.10	93.27	9.25	103.04	81.25	108.60	N/A	4,937	4,605
2	2	87.64	87.64	72.50	46.06	120.88	47.27	128.00	N/A	4,000	2,900
ALL	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0032	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036
03-0500											
60-0028											
NonValid School											
ALL	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	3	101.60	92.29	79.43	26.49	116.19	47.27	128.00	N/A	3,500	2,780
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	3	92.94	94.26	92.06	9.81	102.40	81.25	108.60	N/A	5,750	5,293
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	6	MEDIAN:	97	COV:	29.44	95% Median C.I.:	47.27 to 128.00	(! : Derived)
TOTAL Sales Price:	27,750	WGT. MEAN:	87	STD:	27.46	95% Wgt. Mean C.I.:	59.61 to 114.95	
TOTAL Adj.Sales Price:	27,750	MEAN:	93	AVG.ABS.DEV:	19.46	95% Mean C.I.:	64.45 to 122.10	
TOTAL Assessed Value:	24,220							
AVG. Adj. Sales Price:	4,625	COD:	20.00	MAX Sales Ratio:	128.00			
AVG. Assessed Value:	4,036	PRD:	106.87	MIN Sales Ratio:	47.27			

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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
Low \$ _____											
1 TO 4999	3	101.60	107.51	104.76	11.50	102.63	92.94	128.00	N/A	3,083	3,230
5000 TO 9999	3	81.25	79.04	78.54	25.16	100.64	47.27	108.60	N/A	6,166	4,843
Total \$ _____											
1 TO 9999	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036
ALL _____											
	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	97.27	92.45	83.32	22.97	110.96	47.27	128.00	N/A	3,687	3,072
5000 TO 9999	2	94.93	94.93	91.77	14.41	103.44	81.25	108.60	N/A	6,500	5,965
Total \$ _____											
1 TO 9999	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036
ALL _____											
	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	87.64	87.64	72.50	46.06	120.88	47.27	128.00	N/A	4,000	2,900
10	4	97.27	96.10	93.27	9.25	103.04	81.25	108.60	N/A	4,937	4,605
ALL _____											
	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036
ALL _____											
	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

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	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036
04											
ALL _____											
	6	97.27	93.28	87.28	20.00	106.87	47.27	128.00	47.27 to 128.00	4,625	4,036

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	12	MEDIAN:	76	COV:	21.67	95% Median C.I.:	62.42 to 102.25
(AgLand) TOTAL Sales Price:	2,119,135	WGT. MEAN:	74	STD:	16.96	95% Wgt. Mean C.I.:	63.17 to 83.90
(AgLand) TOTAL Adj.Sales Price:	1,978,735	MEAN:	78	AVG.ABS.DEV:	14.06	95% Mean C.I.:	67.47 to 89.03
(AgLand) TOTAL Assessed Value:	1,455,105						
AVG. Adj. Sales Price:	164,894	COD:	18.59	MAX Sales Ratio:	103.52		
AVG. Assessed Value:	121,258	PRD:	106.41	MIN Sales Ratio:	60.62		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02	5	79.17	79.03	80.63	12.77	98.02	60.62	102.25	N/A	108,416	87,414
10/01/02 TO 12/31/02	2	103.31	103.31	103.22	0.21	100.08	103.09	103.52	N/A	81,442	84,065
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	2	61.84	61.84	62.19	0.94	99.43	61.25	62.42	N/A	148,884	92,592
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	3	66.26	71.19	68.11	11.23	104.53	62.50	84.82	N/A	325,333	221,573
____Study Years____											
07/01/02 TO 06/30/03	7	81.02	85.97	85.85	17.10	100.14	60.62	103.52	60.62 to 103.52	100,709	86,457
07/01/03 TO 06/30/04											
07/01/04 TO 06/30/05	5	62.50	67.45	66.72	8.77	101.09	61.25	84.82	N/A	254,753	169,981
____Calendar Yrs____											
01/01/03 TO 12/31/03											
01/01/04 TO 12/31/04	2	61.84	61.84	62.19	0.94	99.43	61.25	62.42	N/A	148,884	92,592
____ALL____											
	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1995	2	72.72	72.72	82.70	16.64	87.93	60.62	84.82	N/A	120,550	99,700
2195	1	61.25	61.25	61.25			61.25	61.25	N/A	57,768	35,385
2197	2	82.75	82.75	75.52	24.58	109.59	62.42	103.09	N/A	177,000	133,662
2275	2	70.83	70.83	66.17	11.77	107.05	62.50	79.17	N/A	388,600	257,130
2277	1	66.26	66.26	66.26			66.26	66.26	N/A	150,000	99,390
2279	1	72.09	72.09	72.09			72.09	72.09	N/A	54,182	39,060
2481	3	102.25	95.60	87.17	7.34	109.67	81.02	103.52	N/A	114,828	100,095
____ALL____											
	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	12	MEDIAN:	76	COV:	21.67	95% Median C.I.:	62.42 to 102.25
(AgLand) TOTAL Sales Price:	2,119,135	WGT. MEAN:	74	STD:	16.96	95% Wgt. Mean C.I.:	63.17 to 83.90
(AgLand) TOTAL Adj.Sales Price:	1,978,735	MEAN:	78	AVG.ABS.DEV:	14.06	95% Mean C.I.:	67.47 to 89.03
(AgLand) TOTAL Assessed Value:	1,455,105						
AVG. Adj. Sales Price:	164,894	COD:	18.59	MAX Sales Ratio:	103.52		
AVG. Assessed Value:	121,258	PRD:	106.41	MIN Sales Ratio:	60.62		

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258
ALL	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258
ALL	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0032	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258
03-0500											
60-0028											
NonValid School											
ALL	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	1	60.62	60.62	60.62			60.62	60.62	N/A	21,100	12,790
180.01 TO 330.00	4	87.17	84.78	83.38	20.77	101.67	61.25	103.52	N/A	52,208	43,532
330.01 TO 650.00	3	79.17	75.48	76.57	6.21	98.58	66.26	81.02	N/A	189,600	145,176
650.01 +	4	73.66	78.21	70.56	21.38	110.83	62.42	103.09	N/A	295,000	208,163
ALL	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	10	69.18	77.88	71.73	22.08	108.57	60.62	103.52	61.25 to 103.09	155,993	111,896
GRASS-N/A	1	79.17	79.17	79.17			79.17	79.17	N/A	171,200	135,540
IRRGTD-N/A	1	81.02	81.02	81.02			81.02	81.02	N/A	247,600	200,600
ALL	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	12	MEDIAN:	76	COV:	21.67	95% Median C.I.:	62.42 to 102.25
(AgLand) TOTAL Sales Price:	2,119,135	WGT. MEAN:	74	STD:	16.96	95% Wgt. Mean C.I.:	63.17 to 83.90
(AgLand) TOTAL Adj.Sales Price:	1,978,735	MEAN:	78	AVG.ABS.DEV:	14.06	95% Mean C.I.:	67.47 to 89.03
(AgLand) TOTAL Assessed Value:	1,455,105						
AVG. Adj. Sales Price:	164,894	COD:	18.59	MAX Sales Ratio:	103.52		
AVG. Assessed Value:	121,258	PRD:	106.41	MIN Sales Ratio:	60.62		

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	10	69.18	77.88	71.73	22.08	108.57	60.62	103.52	61.25 to 103.09	155,993	111,896
GRASS-N/A	1	79.17	79.17	79.17			79.17	79.17	N/A	171,200	135,540
IRRGTD	1	81.02	81.02	81.02			81.02	81.02	N/A	247,600	200,600
ALL	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	11	72.09	78.00	72.47	20.15	107.63	60.62	103.52	61.25 to 103.09	157,375	114,045
IRRGTD	1	81.02	81.02	81.02			81.02	81.02	N/A	247,600	200,600
ALL	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	60.62	60.62	60.62			60.62	60.62	N/A	21,100	12,790
30000 TO 59999	4	87.17	84.78	83.38	20.77	101.67	61.25	103.52	N/A	52,208	43,532
100000 TO 149999	1	103.09	103.09	103.09			103.09	103.09	N/A	114,000	117,525
150000 TO 249999	5	79.17	74.74	75.03	9.39	99.61	62.42	84.82	N/A	205,760	154,388
500000 +	1	62.50	62.50	62.50			62.50	62.50	N/A	606,000	378,720
ALL	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	60.62	60.62	60.62			60.62	60.62	N/A	21,100	12,790
30000 TO 59999	4	87.17	84.78	83.38	20.77	101.67	61.25	103.52	N/A	52,208	43,532
60000 TO 99999	1	66.26	66.26	66.26			66.26	66.26	N/A	150,000	99,390
100000 TO 149999	3	79.17	81.56	76.71	17.13	106.33	62.42	103.09	N/A	175,066	134,288
150000 TO 249999	2	82.92	82.92	82.81	2.29	100.14	81.02	84.82	N/A	233,800	193,605
250000 TO 499999	1	62.50	62.50	62.50			62.50	62.50	N/A	606,000	378,720
ALL	12	75.63	78.25	73.54	18.59	106.41	60.62	103.52	62.42 to 102.25	164,894	121,258

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	5	MEDIAN:	92	COV:	25.36	95% Median C.I.:	N/A
TOTAL Sales Price:	115,850	WGT. MEAN:	93	STD:	24.26	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	115,850	MEAN:	96	AVG.ABS.DEV:	19.25	95% Mean C.I.:	65.54 to 125.78
TOTAL Assessed Value:	107,600						
AVG. Adj. Sales Price:	23,170	COD:	20.84	MAX Sales Ratio:	122.93		
AVG. Assessed Value:	21,520	PRD:	102.99	MIN Sales Ratio:	69.89		

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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
____Qrtrs____											
07/01/03 TO 09/30/03	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	122.93	122.93	122.93			122.93	122.93	N/A	36,000	44,255
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	1	69.89	69.89	69.89			69.89	69.89	N/A	28,500	19,920
04/01/05 TO 06/30/05	2	83.66	83.66	83.66	10.45	100.00	74.92	92.40	N/A	25,000	20,915
____Study Years____											
07/01/03 TO 06/30/04	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
07/01/04 TO 06/30/05	4	83.66	90.04	92.58	21.07	97.25	69.89	122.93	N/A	28,625	26,501
____Calendar Yrs____											
01/01/04 TO 12/31/04	1	122.93	122.93	122.93			122.93	122.93	N/A	36,000	44,255
____ALL____											
	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARTHUR	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520
____ALL____											
	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520
____ALL____											
	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	83.66	90.04	92.58	21.07	97.25	69.89	122.93	N/A	28,625	26,501
2	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
____ALL____											
	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	5	MEDIAN:	92	COV:	25.36	95% Median C.I.:	N/A
TOTAL Sales Price:	115,850	WGT. MEAN:	93	STD:	24.26	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	115,850	MEAN:	96	AVG.ABS.DEV:	19.25	95% Mean C.I.:	65.54 to 125.78
TOTAL Assessed Value:	107,600						
AVG. Adj. Sales Price:	23,170	COD:	20.84	MAX Sales Ratio:	122.93		
AVG. Assessed Value:	21,520	PRD:	102.99	MIN Sales Ratio:	69.89		

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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
01	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520
06											
07											
ALL	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0032	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520
03-0500											
60-0028											
NonValid School											
ALL	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	105.27	105.27	93.72	12.23	112.33	92.40	118.15	N/A	13,175	12,347
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	2	72.41	72.41	72.24	3.47	100.23	69.89	74.92	N/A	26,750	19,325
1940 TO 1949											
1950 TO 1959	1	122.93	122.93	122.93			122.93	122.93	N/A	36,000	44,255
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	5	MEDIAN:	92	COV:	25.36	95% Median C.I.:	N/A
TOTAL Sales Price:	115,850	WGT. MEAN:	93	STD:	24.26	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	115,850	MEAN:	96	AVG.ABS.DEV:	19.25	95% Mean C.I.:	65.54 to 125.78
TOTAL Assessed Value:	107,600						
AVG. Adj. Sales Price:	23,170	COD:	20.84	MAX Sales Ratio:	122.93		
AVG. Assessed Value:	21,520	PRD:	102.99	MIN Sales Ratio:	69.89		

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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
Low \$ _____											
1 TO 4999	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
Total \$ _____											
1 TO 9999	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
10000 TO 29999	3	74.92	79.07	78.66	10.01	100.52	69.89	92.40	N/A	26,166	20,583
30000 TO 59999	1	122.93	122.93	122.93			122.93	122.93	N/A	36,000	44,255
ALL _____											
	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
Total \$ _____											
1 TO 9999	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
10000 TO 29999	3	74.92	79.07	78.66	10.01	100.52	69.89	92.40	N/A	26,166	20,583
30000 TO 59999	1	122.93	122.93	122.93			122.93	122.93	N/A	36,000	44,255
ALL _____											
	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
10	1	69.89	69.89	69.89			69.89	69.89	N/A	28,500	19,920
20	3	92.40	96.75	100.10	17.32	96.65	74.92	122.93	N/A	28,666	28,695
ALL _____											
	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
101	3	92.40	96.75	100.10	17.32	96.65	74.92	122.93	N/A	28,666	28,695
104	1	69.89	69.89	69.89			69.89	69.89	N/A	28,500	19,920
ALL _____											
	5	92.40	95.66	92.88	20.84	102.99	69.89	122.93	N/A	23,170	21,520

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	5	MEDIAN:	92	COV:	25.36	95% Median C.I.:	N/A
TOTAL Sales Price:	115,850	WGT. MEAN:	93	STD:	24.26	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	115,850	MEAN:	96	AVG.ABS.DEV:	19.25	95% Mean C.I.:	65.54 to 125.78
TOTAL Assessed Value:	107,600						
AVG. Adj. Sales Price:	23,170	COD:	20.84	MAX Sales Ratio:	122.93		
AVG. Assessed Value:	21,520	PRD:	102.99	MIN Sales Ratio:	69.89		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
30	4	83.66	90.04	92.58	21.07	97.25	69.89	122.93	N/A	28,625	26,501
<u>ALL</u>	<u>5</u>	<u>92.40</u>	<u>95.66</u>	<u>92.88</u>	<u>20.84</u>	<u>102.99</u>	<u>69.89</u>	<u>122.93</u>	<u>N/A</u>	<u>23,170</u>	<u>21,520</u>

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	6	MEDIAN:	86	COV:	34.90	95% Median C.I.:	47.27 to 128.00	(! : Derived)
TOTAL Sales Price:	27,750	WGT. MEAN:	79	STD:	30.07	95% Wgt. Mean C.I.:	48.18 to 110.37	
TOTAL Adj.Sales Price:	27,750	MEAN:	86	AVG.ABS.DEV:	23.67	95% Mean C.I.:	54.61 to 117.74	
TOTAL Assessed Value:	22,000							
AVG. Adj. Sales Price:	4,625	COD:	27.37	MAX Sales Ratio:	128.00			
AVG. Assessed Value:	3,666	PRD:	108.70	MIN Sales Ratio:	47.27			

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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>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	2	63.64	63.64	57.50	25.71	110.67	47.27	80.00	N/A	4,000	2,300
04/01/03 TO 06/30/03	1	108.60	108.60	108.60			108.60	108.60	N/A	5,000	5,430
07/01/03 TO 09/30/03	1	60.25	60.25	60.25			60.25	60.25	N/A	8,000	4,820
10/01/03 TO 12/31/03	1	92.94	92.94	92.94			92.94	92.94	N/A	4,250	3,950
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	128.00	128.00	128.00			128.00	128.00	N/A	2,500	3,200
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	3	80.00	78.62	77.15	25.55	101.91	47.27	108.60	N/A	4,333	3,343
07/01/03 TO 06/30/04	2	76.60	76.60	71.59	21.34	106.99	60.25	92.94	N/A	6,125	4,385
07/01/04 TO 06/30/05	1	128.00	128.00	128.00			128.00	128.00	N/A	2,500	3,200
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
01/01/04 TO 12/31/04	1	128.00	128.00	128.00			128.00	128.00	N/A	2,500	3,200
<u>ALL</u>											
	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARTHUR	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666
<u>ALL</u>											
	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666
<u>ALL</u>											
	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	6	MEDIAN:	86	COV:	34.90	95% Median C.I.:	47.27 to 128.00	(! : Derived)
TOTAL Sales Price:	27,750	WGT. MEAN:	79	STD:	30.07	95% Wgt. Mean C.I.:	48.18 to 110.37	
TOTAL Adj.Sales Price:	27,750	MEAN:	86	AVG.ABS.DEV:	23.67	95% Mean C.I.:	54.61 to 117.74	
TOTAL Assessed Value:	22,000							
AVG. Adj. Sales Price:	4,625	COD:	27.37	MAX Sales Ratio:	128.00			
AVG. Assessed Value:	3,666	PRD:	108.70	MIN Sales Ratio:	47.27			

Printed: 02/27/2006 14:38:05

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	3	92.94	87.26	82.32	17.34	106.01	60.25	108.60	N/A	5,750	4,733
2	3	80.00	85.09	74.29	33.64	114.55	47.27	128.00	N/A	3,500	2,600
ALL	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0032	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666
03-0500											
60-0028											
NonValid School											
ALL	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	3	80.00	85.09	74.29	33.64	114.55	47.27	128.00	N/A	3,500	2,600
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	3	92.94	87.26	82.32	17.34	106.01	60.25	108.60	N/A	5,750	4,733
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	6	MEDIAN:	86	COV:	34.90	95% Median C.I.:	47.27 to 128.00	(! : Derived)
TOTAL Sales Price:	27,750	WGT. MEAN:	79	STD:	30.07	95% Wgt. Mean C.I.:	48.18 to 110.37	
TOTAL Adj.Sales Price:	27,750	MEAN:	86	AVG.ABS.DEV:	23.67	95% Mean C.I.:	54.61 to 117.74	
TOTAL Assessed Value:	22,000							
AVG. Adj. Sales Price:	4,625	COD:	27.37	MAX Sales Ratio:	128.00			
AVG. Assessed Value:	3,666	PRD:	108.70	MIN Sales Ratio:	47.27			

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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
Low \$ _____											
1 TO 4999	3	92.94	100.31	98.92	17.22	101.41	80.00	128.00	N/A	3,083	3,050
5000 TO 9999	3	60.25	72.04	69.46	33.93	103.72	47.27	108.60	N/A	6,166	4,283
Total \$ _____											
1 TO 9999	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666
ALL _____											
	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	5	80.00	81.69	72.84	28.35	112.16	47.27	128.00	N/A	4,550	3,314
5000 TO 9999	1	108.60	108.60	108.60			108.60	108.60	N/A	5,000	5,430
Total \$ _____											
1 TO 9999	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666
ALL _____											
	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	87.64	87.64	72.50	46.06	120.88	47.27	128.00	N/A	4,000	2,900
10	4	86.47	85.45	82.03	17.72	104.17	60.25	108.60	N/A	4,937	4,050
ALL _____											
	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666
ALL _____											
	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

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	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666
04											
ALL _____											
	6	86.47	86.18	79.28	27.37	108.70	47.27	128.00	47.27 to 128.00	4,625	3,666

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	12	MEDIAN:	68	COV:	21.89	95% Median C.I.:	54.69 to 89.25
(AgLand) TOTAL Sales Price:	2,119,135	WGT. MEAN:	66	STD:	15.27	95% Wgt. Mean C.I.:	55.42 to 76.60
(AgLand) TOTAL Adj.Sales Price:	1,978,735	MEAN:	70	AVG.ABS.DEV:	13.52	95% Mean C.I.:	60.06 to 79.47
(AgLand) TOTAL Assessed Value:	1,306,125						
AVG. Adj. Sales Price:	164,894	COD:	19.74	MAX Sales Ratio:	91.33		
AVG. Assessed Value:	108,843	PRD:	105.69	MIN Sales Ratio:	53.43		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02	5	74.80	72.17	76.47	14.04	94.39	53.98	89.25	N/A	108,416	82,902
10/01/02 TO 12/31/02	2	90.69	90.69	90.44	0.70	100.28	90.06	91.33	N/A	81,442	73,655
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	2	54.06	54.06	54.45	1.17	99.29	53.43	54.69	N/A	148,884	81,062
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	3	57.73	62.25	59.65	11.16	104.36	54.85	74.18	N/A	325,333	194,060
____Study Years____											
07/01/02 TO 06/30/03	7	80.05	77.46	79.69	14.11	97.20	53.98	91.33	53.98 to 91.33	100,709	80,260
07/01/03 TO 06/30/04											
07/01/04 TO 06/30/05	5	54.85	58.98	58.43	8.67	100.93	53.43	74.18	N/A	254,753	148,861
____Calendar Yrs____											
01/01/03 TO 12/31/03											
01/01/04 TO 12/31/04	2	54.06	54.06	54.45	1.17	99.29	53.43	54.69	N/A	148,884	81,062
____ALL____											
	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1995	2	64.08	64.08	72.41	15.76	88.50	53.98	74.18	N/A	120,550	87,290
2195	1	53.43	53.43	53.43			53.43	53.43	N/A	57,768	30,865
2197	2	72.37	72.37	66.08	24.43	109.52	54.69	90.06	N/A	177,000	116,962
2275	2	64.83	64.83	59.25	15.39	109.42	54.85	74.80	N/A	388,600	230,230
2277	1	57.73	57.73	57.73			57.73	57.73	N/A	150,000	86,590
2279	1	62.79	62.79	62.79			62.79	62.79	N/A	54,182	34,020
2481	3	89.25	86.88	82.93	4.21	104.76	80.05	91.33	N/A	114,828	95,228
____ALL____											
	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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(AgLand) TOTAL Sales Price:	2,119,135	WGT. MEAN:	66	STD:	15.27	95% Wgt. Mean C.I.:	55.42 to 76.60
(AgLand) TOTAL Adj.Sales Price:	1,978,735	MEAN:	70	AVG.ABS.DEV:	13.52	95% Mean C.I.:	60.06 to 79.47
(AgLand) TOTAL Assessed Value:	1,306,125						
AVG. Adj. Sales Price:	164,894	COD:	19.74	MAX Sales Ratio:	91.33		
AVG. Assessed Value:	108,843	PRD:	105.69	MIN Sales Ratio:	53.43		

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843
____ALL____											
	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843
____ALL____											
	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0032	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843
03-0500											
60-0028											
NonValid School											
____ALL____											
	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	1	53.98	53.98	53.98			53.98	53.98	N/A	21,100	11,390
180.01 TO 330.00	4	76.02	74.20	72.96	21.17	101.69	53.43	91.33	N/A	52,208	38,092
330.01 TO 650.00	3	74.80	70.86	72.58	9.95	97.63	57.73	80.05	N/A	189,600	137,616
650.01 +	4	64.51	68.44	61.82	21.19	110.71	54.69	90.06	N/A	295,000	182,378
____ALL____											
	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	10	60.26	68.23	62.81	22.06	108.62	53.43	91.33	53.98 to 90.06	155,993	97,986
GRASS-N/A	1	74.80	74.80	74.80			74.80	74.80	N/A	171,200	128,060
IRRGTD-N/A	1	80.05	80.05	80.05			80.05	80.05	N/A	247,600	198,200
____ALL____											
	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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(AgLand) TOTAL Adj.Sales Price:	1,978,735	MEAN:	70	AVG.ABS.DEV:	13.52	95% Mean C.I.:	60.06 to 79.47
(AgLand) TOTAL Assessed Value:	1,306,125						
AVG. Adj. Sales Price:	164,894	COD:	19.74	MAX Sales Ratio:	91.33		
AVG. Assessed Value:	108,843	PRD:	105.69	MIN Sales Ratio:	53.43		

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	10	60.26	68.23	62.81	22.06	108.62	53.43	91.33	53.98 to 90.06	155,993	97,986
GRASS-N/A	1	74.80	74.80	74.80			74.80	74.80	N/A	171,200	128,060
IRRGTD	1	80.05	80.05	80.05			80.05	80.05	N/A	247,600	198,200
ALL	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	11	62.79	68.83	64.00	20.98	107.54	53.43	91.33	53.98 to 90.06	157,375	100,720
IRRGTD	1	80.05	80.05	80.05			80.05	80.05	N/A	247,600	198,200
ALL	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	53.98	53.98	53.98			53.98	53.98	N/A	21,100	11,390
30000 TO 59999	4	76.02	74.20	72.96	21.17	101.69	53.43	91.33	N/A	52,208	38,092
100000 TO 149999	1	90.06	90.06	90.06			90.06	90.06	N/A	114,000	102,665
150000 TO 249999	5	74.18	68.29	68.75	11.44	99.33	54.69	80.05	N/A	205,760	141,460
500000 +	1	54.85	54.85	54.85			54.85	54.85	N/A	606,000	332,400
ALL	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	53.98	53.98	53.98			53.98	53.98	N/A	21,100	11,390
30000 TO 59999	4	76.02	74.20	72.96	21.17	101.69	53.43	91.33	N/A	52,208	38,092
60000 TO 99999	1	57.73	57.73	57.73			57.73	57.73	N/A	150,000	86,590
100000 TO 149999	3	74.80	73.18	68.92	15.76	106.18	54.69	90.06	N/A	175,066	120,661
150000 TO 249999	2	77.11	77.11	77.29	3.81	99.78	74.18	80.05	N/A	233,800	180,695
250000 TO 499999	1	54.85	54.85	54.85			54.85	54.85	N/A	606,000	332,400
ALL	12	68.48	69.76	66.01	19.74	105.69	53.43	91.33	54.69 to 89.25	164,894	108,843

2006 Assessment Survey for Arthur County

I. General Information

A. Staffing and Funding Information

1. Deputy(ies) on staff: 0
2. Appraiser(s) on staff: 0
3. Other full-time employees: 0
4. Other part-time employees: 0
5. Number of shared employees: One part-time employee is shared with the County Treasurer.
6. Assessor's requested budget for current fiscal year: \$6,950.00
 - a. Does this include employee benefits? No
7. Part of the budget that is dedicated to the computer system: \$3,500.00
8. Adopted budget, or granted budget if different from above: N/A
 - a. Does this amount include employee benefits? No
9. Amount of total budget set aside for appraisal work: \$1,750.00
10. Amount of the total budget set aside for education/workshops: \$550.00
11. Appraisal/Reappraisal budget, if not part of the total budget: None
12. Other miscellaneous funds: \$1,150.00
13. Total budget: \$6,950.00
 - a. Was any of last year's budget not used? Yes, the balance on hand as of June 30, 2005 was \$547.42

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by: The assessor and part-time lister

2. Valuation done by: The Arthur County Assessor
3. Date of last appraisal: ¹ 2003
4. Date of last “update”: ² The western half of Arthur County was updated by the assessor in 2006.
5. Pickup work done by: ³ The assessor and part-time lister.

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	4	0	0	4

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? June/2001
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? 2003
8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ The County Assessor uses a mass appraisal system which commonly does not involve enough sales to review properties with a Sales Comparison Approach.
9. Number of market areas/neighborhoods for this property class: 1
10. How are these defined? The entire county is one market area which is defined by the county borders.

C. Commercial/Industrial Appraisal Information

1. Data collection done by: The assessor and part-time lister
2. Valuation done by: The Arthur County Assessor
3. Date of last appraisal: ¹ 2003
4. Date of last “update”: ² 2003
5. Pickup work done by whom: ³ Pickup work is completed by the county assessor and part-time lister.

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	0	0	0	0

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 2001
7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? 2003
8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ The income/expense information is typically not available for very few sales in Arthur County.
9. When was the last time that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ N/A
10. Number of market areas/neighborhoods for this property class? 1
11. How are these defined? The entire county is included in one market area.

D. Agricultural Appraisal Information

1. Data collection done by: The assessor and part-time lister
2. Valuation done by: The Arthur County Assessor
3. Date of last appraisal: ¹ The last appraisal for improved agricultural properties was in 2003.
4. Date of last “update”: ² In 2004 the improvements were updated in the eastern part of Arthur County and for 2006 the western part of the county will be completed to make 100% of the improvements updated. New land values for grassland will be updated for 2006.
5. Pickup work done by whom: ³ Pickup work is completed by the county assessor and part-time lister.

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	0	0	0	0

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ N/A
7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ N/A

8. What is the date of the soil survey currently used? 1977
9. What date was the last countywide land use study completed? 2006
 - a. By what method? (Physical inspection, FSA maps, etc.)
FSA maps are reviewed and updated for irrigated land; there is no dry land in Arthur County.
 - b. By whom? The County Assessor
 - c. What proportion is complete / implemented at this time? 100%
10. Number of market areas/neighborhoods for this property class: 1
11. How are these defined? The entire county is one market area by county boundaries.
12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? No

E. Computer, Automation Information and GIS

1. Administrative software: MIPS Inc.
2. CAMA software: MIPS Inc.
3. Cadastral maps or GIS software:
 - a. Who maintains the Cadastral Maps? The assessor
 - b. Who maintains the GIS software and maps? There is not GIS in Arthur County.
4. Personal Property software: MIPS Inc.

F. Zoning Information

1. Does the county have zoning? Yes
 - a. If so, is the zoning county wide? No
 - b. What municipalities in the county are zoned? None
- c. When was zoning implemented? In 1999 everything except the village of Arthur was zoned.

G. Contracted Services

1. Appraisal Services: None
2. Other Services: MIPS Inc. is contracted for administrative software.

H. Additional comments or further explanations on any listed item from A through G:

II. Assessment Actions

2006 Assessment Actions taken to address the following property classes/subclasses:

1. Residential- No overall changes were made to the residential class of property for 2006. The assessor continues to complete the pickup work in a timely manner and review statistical analyses for the equalization process in Arthur County.
2. Commercial- A new commercial property was a major improvement to the village of Arthur. A new Bar/restaurant was completed in 2005 in Arthur and added through the pickup work by the Assessor and Stanard Appraisal Company.
3. Agricultural- A review of the agricultural land sales was completed by the County Assessor and the market supported increased grassland values for the subclasses of 4G1 and 4G in Arthur County. The assessor increased 4G1 and 4G \$20 per subclass to keep current with the market. The remainder of land sub classifications remained the same values as in 2005. All pickup work was timely completed by the county assessor.

Endnotes:

¹ Appraisal is defined by Regulation 50-001.02 as, "Appraisal shall mean a written opinion of value of real property. An appraisal shall set forth an opinion of value of an adequately described property, as of a specified date, and shall be supported by an analysis of relevant data. For the purposes of property taxation, appraisal, reappraisal, and mass appraisal are interchangeable terms; except, reappraisal may mean a subsequent or second appraisal needed to correct an error in an appraisal." Also, per 50-001.03, "Appraisal process shall mean a systematic analysis of the factors that affect the value of

real property...it shall include the grouping of similar properties so that all properties within a class or subclass are collectively examined and valued.”

2 Appraisal update is defined by Regulation 50-001.05 as, “Appraisal update shall mean an appraisal in which all or part of the data collection process is determined to be unnecessary (a limited appraisal) but there is a need to adjust values on all of the properties within a defined class or subclass. This includes, but is not limited to a recalibration of a market model or cost model involving implementation of more current cost data or adjustments to value by a percentage, and applied uniformly to all property within a defined class or subclass of property.”

3 Pickup work is defined by Regulation 50-001.06 as, “the collection of specific data relating to new construction, remodeling, additions, alterations, and removals of existing buildings or structures...”

4 Regulation 50-001.16 defines sales comparison approach “shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised.”

5 Regulation 50-001.15 “Income Approach shall mean the approach to value that converts anticipated benefits (dollar income or amenities) to be derived from the ownership of property into a value estimate. Anticipated future income and/or reversions are discounted to a present worth figure through the capitalization process.”

County 03 - Arthur

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 1,078	Value 86,421,030	Total Growth 144,490 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	18	46,960	2	4,855	1	1,395	21	53,210	
2. Res Improv Land	73	293,825	19	80,745	3	12,370	95	386,940	
3. Res Improvements	76	2,007,410	19	810,815	4	159,855	99	2,978,080	
4. Res Total	94	2,348,195	21	896,415	5	173,620	120	3,418,230	36,420
% of Total	78.33	68.69	17.50	26.22	4.16	5.07	11.13	3.95	25.20
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	94	2,348,195	21	896,415	5	173,620	120	3,418,230	36,420
% of Total	78.33	68.69	17.50	26.22	4.16	5.07	11.13	3.95	25.20

County 03 - Arthur

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 1,078	Value 86,421,030	Total Growth 144,490 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	10	21,000	1	3,000	0	0	11	24,000	
10. Comm Improv Land	23	69,080	3	8,870	0	0	26	77,950	
11. Comm Improvements	23	4,286,585	3	106,185	0	0	26	4,392,770	
12. Comm Total	33	4,376,665	4	118,055	0	0	37	4,494,720	74,710
% of Total	89.18	97.37	10.81	2.62	0.00	0.00	3.43	5.20	51.70
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	33	4,376,665	4	118,055	0	0	0	0	0
% of Total	89.18	97.37	10.81	2.62	0.00	0.00	3.43	5.20	51.70
17. Taxable Total	127	6,724,860	25	1,014,470	5	173,620	157	7,912,950	111,130
% of Total	80.89	84.98	15.92	11.32	3.18	2.19	14.56	9.15	76

County 3 - Arthur

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Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	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	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III: Mineral Interest Records

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	0	0	0	0		
24. Mineral Interest-Non-Producing	0	0	0	0		
25. Mineral Interest Total	0	0	0	0		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	0	0	0	0

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	1	24,800	804	62,865,665	805	62,890,465
28. Ag-Improved Land	0	0	1	24,900	115	10,399,400	116	10,424,300
29. Ag-Improvements	0	0	1	46,880	115	5,146,435	116	5,193,315
30. Ag-Total Taxable							921	78,508,080

County 3 - Arthur

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	1	1.000	2,000	
33. HomeSite Improvements	0		0	1		43,875	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	1	4.000	520	
37. FarmSite Improv	0		0	1		3,005	
38. FarmSite Total							
39. Road & Ditches		0.000			1.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	7	6.000	12,000	7	6.000	12,000	
32. HomeSite Improv Land	94	94.000	188,000	95	95.000	190,000	
33. HomeSite Improvements	97		3,688,950	98		3,732,825	0
34. HomeSite Total				105	101.000	3,934,825	
35. FarmSite UnImp Land	8	20.000	3,100	8	20.000	3,100	
36. FarmSite Impr Land	105	400.000	62,000	106	404.000	62,520	
37. FarmSite Improv	110		1,457,485	111		1,460,490	33,360
38. FarmSite Total				119	424.000	1,526,110	
39. Road & Ditches		1,940.000			1,941.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				224	2,466.000	5,460,935	33,360

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 3 - Arthur

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	2,544.000	890,400	2,544.000	890,400
51. 4A1	0.000	0	0.000	0	2,825.000	988,750	2,825.000	988,750
52. 4A	0.000	0	0.000	0	6,075.000	2,126,250	6,075.000	2,126,250
53. Total	0.000	0	0.000	0	11,444.000	4,005,400	11,444.000	4,005,400
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	0.000	0	0.000	0
61. 4D	0.000	0	0.000	0	0.000	0	0.000	0
62. Total	0.000	0	0.000	0	0.000	0	0.000	0
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	0.000	0	0.000	0
66. 2G	0.000	0	0.000	0	0.000	0	0.000	0
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	15,694.000	2,824,920	15,694.000	2,824,920
69. 4G1	0.000	0	0.000	0	24,886.000	3,981,760	24,886.000	3,981,760
70. 4G	0.000	0	304.390	47,180	400,944.972	62,146,475	401,249.362	62,193,655
71. Total	0.000	0	304.390	47,180	441,524.972	68,953,155	441,829.362	69,000,335
72. Waste	0.000	0	0.000	0	4,141.000	41,410	4,141.000	41,410
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	304.390	47,180	457,109.972	72,999,965	457,414.362	73,047,145

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	11,444.000	4,005,400	11,444.000	4,005,400
77.Dry Land	0.000	0	0.000	0	0.000	0	0.000	0
78.Grass	0.000	0	304.390	47,180	441,524.972	68,953,155	441,829.362	69,000,335
79.Waste	0.000	0	0.000	0	4,141.000	41,410	4,141.000	41,410
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	304.390	47,180	457,109.972	72,999,965	457,414.362	73,047,145

2006 Agricultural Land Detail

County 3 - Arthur

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	0.000	0.00%	0	0.00%	0.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	2,544.000	22.23%	890,400	22.23%	350.000
4A1	2,825.000	24.69%	988,750	24.69%	350.000
4A	6,075.000	53.08%	2,126,250	53.08%	350.000
Irrigated Total	11,444.000	100.00%	4,005,400	100.00%	350.000

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	0.000	0.00%	0	0.00%	0.000
2D	0.000	0.00%	0	0.00%	0.000
3D1	0.000	0.00%	0	0.00%	0.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	0.000	0.00%	0	0.00%	0.000
4D	0.000	0.00%	0	0.00%	0.000
Dry Total	0.000	0.00%	0	0.00%	0.000

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	0.000	0.00%	0	0.00%	0.000
2G	0.000	0.00%	0	0.00%	0.000
3G1	0.000	0.00%	0	0.00%	0.000
3G	15,694.000	3.55%	2,824,920	4.09%	180.000
4G1	24,886.000	5.63%	3,981,760	5.77%	160.000
4G	401,249.362	90.82%	62,193,655	90.14%	155.000
Grass Total	441,829.362	100.00%	69,000,335	100.00%	156.169

Irrigated Total	11,444.000	2.50%	4,005,400	5.48%	350.000
Dry Total	0.000	0.00%	0	0.00%	0.000
Grass Total	441,829.362	96.59%	69,000,335	94.46%	156.169
Waste	4,141.000	0.91%	41,410	0.06%	10.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	457,414.362	100.00%	73,047,145	100.00%	159.695

As Related to the County as a Whole

Irrigated Total	11,444.000	100.00%	4,005,400	100.00%
Dry Total	0.000	0.00%	0	0.00%
Grass Total	441,829.362	100.00%	69,000,335	100.00%
Waste	4,141.000	100.00%	41,410	100.00%
Other	0.000	0.00%	0	0.00%
Exempt	0.000	0.00%		
Market Area Total	457,414.362	100.00%	73,047,145	100.00%

2006 Agricultural Land Detail

County 3 - Arthur

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	11,444.000	4,005,400
Dry	0.000	0	0.000	0	0.000	0
Grass	0.000	0	304.390	47,180	441,524.972	68,953,155
Waste	0.000	0	0.000	0	4,141.000	41,410
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	304.390	47,180	457,109.972	72,999,965

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	11,444.000	4,005,400	11,444.000	2.50%	4,005,400	5.48%	350.000
Dry	0.000	0	0.000	0.00%	0	0.00%	0.000
Grass	441,829.362	69,000,335	441,829.362	96.59%	69,000,335	94.46%	156.169
Waste	4,141.000	41,410	4,141.000	0.91%	41,410	0.06%	10.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	457,414.362	73,047,145	457,414.362	100.00%	73,047,145	100.00%	159.695

* Department of Property Assessment & Taxation Calculates

2005 Plan of Assessment for Arthur County
Assessment Years 2006,2007 and 2008
June 15, 2005

Plan of Assessment Requirements:

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

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 is 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 (Reissue 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. 80% of actual value for agricultural land and horticultural land; and 80% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 80% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

General Description of Real Property in Arthur County

Per the 2005 County Abstract. Arthur County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	116	11%	4%
Commercial	37	3%	½%
Agricultural	924	86%	95.5%

Agricultural land - taxable acres 316,528 vacant acres

Other pertinent facts: Of the 316,528 agricultural acres, only a little over 3% is irrigated.

New Property: For assessment year 2005, an estimated 5 building permits will be filed for new construction and additions. Historically, Arthur County does not have much growth.

Current Resources

A. The 2005-2006 budget has not been prepared. Since the time line for filing the assessment plan has changed, I do not know what the budget amount for assessing will be. The county commissioners are trying to run the county as conservative as possible. So I am assuming the budget will remain about the same as 2004-2005 which is approximately \$7000. I do all the administrative reports and valuing the properties myself. I have a CAMA software programs provided by MIPS/Co. Solutions that I use. I hire a local person to help with the pick-up work.

B. I am required to get 60 hours of continuing education as set out in REG.71-00602A. Most of the hours are obtained at workshops and meetings. The budget allowance for the county assessor is not large enough for an IAAO Courses.

C. At this time, the county cannot afford new cadastral maps. The old ones are kept current. I don't see the county purchasing new aerials or cadastrals within the next three years.

D. New property record cards for all classes were put into use this past year.

Current Assessment Procedures for Real Property

- A. Discover, List & Inventory: I am also county clerk. I handle the real estate transfer statements that are filed with the deeds. The ownership is changed on the cadastrals and record cards once the deed is recorded. Building permits are reviewed as well as questionnaires sent to the buyers and sellers. The questionnaires are usually not returned so I make a phone call to the buyer and seller occasionally to obtain information. Sometimes I call the real estate agent if they are involved in a sale
- B. Data Collection: I sometimes make inspections of property that has sold. More often I visit with the buyer to find out the condition and quality of the property they purchased.
- C. Review assessment sales ratio studies before assessment actions: I consistently work with the field liaison on the analysis of the assessment sales ratio studies. I review preliminary statistics to help me determine what the values should be.
- D. Approaches to value: The cost approach to value is the only approach that seems feasible to use in Arthur County.

E. Notice of value changes are sent out by the 1st of June, 2005. I try to let taxpayers know why there is a major change in value. I publish in the local paper when homestead exemption and personal property schedules are due. I sometimes follow-up with reminders by phone.

Level of Value, Quality, and Uniformity for assessment year 2005:

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	106.87	13.61	95.63
Commercial	80.00	23.50	104.51
Agricultural	76.96	20.03	92.17

Assessment Actions Planned for Assessment Year 2006

Residential: The sales will be reviewed. Inspections of properties that have sold. Review of the homes in Range 40; Townships 17,18,19, and 20. Also Range 39; Townships 17,18,19 and 20. Do pick-up work for residential properties. Work with Stanard Appraisal Services in reviewing lot values and acreage land values.

Commercials: There is very little commercial properties in Arthur County. However, a new bar and restaurant will be complete to go on the tax rolls in 2006. This property will be reviewed and assessed early in 2006. Do pick-up work for commercial properties.

Agricultural Land: Sales will be reviewed. I will review the irrigated subclass especially in 2006. I will work with surrounding counties to expand the sales base for Arthur County. Ag land will be physically inspected in Range 39 and 40; Townships 17,18,19 and 20. Do pick-up work on outbuildings on agricultural properties.

Assessment Actions Planned for Assessment Year 2007:

Residential: Sales will be reviewed and subject properties inspected. Will implement the new cost tables provided by MIPS/Co. Solutions. Make sure property record cards are updated. Review residential properties within the Village of Arthur. Also do a review for residential properties located in Range 38; Townships 17,18,19 and 20. Do pick-up work of residential properties.

Commercial: Do the pick-up work for any commercial properties that may be constructed.

Agricultural Land. Review sales. Work with surrounding counties to expand sales base and try to keep values somewhat consistent with the surrounding counties. Do pick-up work on outbuildings. Inspect land in Range 38; Townships 17,18,19 and 20 .

Assessment Actions Planned for Assessment Year 2008:

Residential: Sales will be reviewed and inspected. Review residential properties in Ranges 36 and 37; Townships 17,18,19 and 20. Maintain record cards and cadastrals . Complete the pick-up work with the help of a local lister.

Commercial: Do the pick-up work for any commercials that may be constructed or updated. Maintain record cards and cadastrals.

Agricultural Land: Work with the surrounding counties to expand the sales files. Look for changes in use such as from grass to irrigated. Land in Ranges 36 and 37; Townships 17,18,19 and 20 will be inspected. Maintain record cards and cadastrals.

Other functions performed by the assessor's office:

1. Record Maintenance, Mapping updates and ownership changes
2. Annually prepare and file the administrative reports required by law/regulation
 - a. Abstracts (Real and Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters and annual assessed value update with 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 Educational Lands and Funds
 - i. Report all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of 115 personal property schedules.
4. Permissive Exemptions; administer annual filings of applications for new or continued exempt use, review and make recommendations to the county board.
5. Taxable Government Owned Property-annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer 17 annual filings of applications, approval/denial process, taxpayer notifications and taxpayer assistance.
7. Centrally Assessed-review of valuations as certified by PA&T for public service entities, establish assessment records and tax billing for tax list.
8. Tax Districts and Tax Rates-management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
9. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property and centrally assessed.

10. Tax List Corrections-prepare tax list correction documents for county board approval.
11. County Board of Equalization-attend county board of equalization meetings for valuation protests-assemble and provide information.
12. TERC Appeals-prepare information and attend appeal hearings before TERC, defend valuation.
13. Education: attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain certification.

Conclusion

Arthur County's financial situation is not the most secure. We are using Inheritance Tax Funds to support our General Fund. There will not be an increase in the assessor's budget this year. We have to make do with what we have. Hopefully I will be able to do the functions of the assessor's office with what I have to work with and will be able to maintain the records and physically inspect the county as stated in the assessment plan.

Respectfully submitted:

Becky Swanson
Arthur Co. Assessor
06-15-2005

Purpose Statements

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions & Recommendations

Contains the conclusions and recommendations reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the County Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2006 County Abstract of Assessment for Real Property, Form 45, Compared with the 2005 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2005 CTL to establish the prior year's assessed valuation and compares it to the data from the 2006 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change in value and the percentage change

in the value of various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (R. S. Supp., 2005) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 05-10, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2006*, September 9, 2005, provided Draft Statistical Reports, to each county assessor on or before Friday, September 16, 2005, based on data in the sales file as of Monday, September 13, 2005, and on or before Friday, November 18, 2005, based on data in the sales file as of Friday, November 16, 2005. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2006 Preliminary Statistical Reports to the county assessors and the Commission on or before Tuesday, February 7, 2006, based on data in the sales file as of Monday, January 30, 2006.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2006 assessed valuation of the property in the sales file as of the 2006 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2005 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2006 R&O.

County Assessment Survey

Part one contains the General Information developed in a combined effort between the Department and the county assessor to describe the funding and staffing of the county assessor's office. It also documents the appraisal information as it relates to the three major classes of property; residential, commercial and agricultural land.

Part two of the Assessment Survey entitled "Assessment Actions" is also a joint effort between the Department and the county assessor to document the 2006 assessment actions taken to address the three classes of real property in the county.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2006 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

The County Assessor's Three Year Plan of Assessment-Update

The Three Year Plan of Assessment is prepared by the county assessor and updated annually pursuant to Neb. Rev. Stat. §77-1311.02 (R. S. Supp., 2005). It explains the scope and detail of the assessment processes planned by the county assessor for the next assessment year and subsequent two assessment years.

Special Valuation Section

The recognition of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose Statements provides the legal and policy framework for special valuation and describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed recognized if the county assessor has determined that there are factors other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture (full market value) value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the R&O of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Neb. Const. art. VIII, sec. 1, (1) (1998): Taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as provided by this Constitution.

Neb. Const. art. VIII, sec. 1, (4) (1998): the Legislature may provide that agricultural land and horticultural land, as defined by the Legislature, shall constitute a separate and distinct class of property for purposes of taxation and may provide for a different method of taxing agricultural land and horticultural land which results in values that are not uniform and proportionate with all other real property and franchises but which results in values that are uniform and proportionate upon all property within the class of agricultural land and horticultural land.

Neb. Const. art. VIII, sec. 1, (5) (1998): the Legislature to enact laws to provide that the value of land actively devoted to agricultural or horticultural use shall for property tax purposes be that value which such land has for agricultural or horticultural use without regard to any value which such land might have for other purposes or uses.

Nebraska Statutory Provisions for Agricultural Land:

Neb. Rev. Stat. §77-112 (R.R.S., 2003): Actual value, defined. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Neb. Rev. Stat. §77-201 (R. S. Supp., 2005): Property taxable; valuation; classification. (1) Except as provided in subsections (2) through (4) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.....

Neb. Rev. Stat. §77-1359(1) (R.R.S., 2003): Agricultural and horticultural land; terms defined. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

Neb. Rev. Stat. §77-201(3) (R. S. Supp., 2005): Creates a separate and distinct class of property for special valuation for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in Neb. Rev. Stat. §77-1343 (R. S. Supp., 2004) and at eighty percent of its recapture value as defined in Neb. Rev. Stat. §77-1343 (R. S. Supp., 2004).

Neb. Rev. Stat. §77-1343(5) (R. S. Supp., 2004): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (R. R. S., 2003).

Neb. Rev. Stat. §77-1343(6) (R. S. Supp., 2004): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

Neb. Rev. Stat. §77-1327(4) (R. S. Supp., 2005): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under section 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Neb. Rev. Stat. §77-5023(2) (R.S. Supp., 2004): An acceptable range is the percentage of variation from a standard for valuation as measured by an established indicator of central tendency of assessment. Acceptable ranges are: (a) For agricultural and horticultural land as defined in section 77-1359, seventy-four to eighty percent of actual value; (b) for lands defined in section 77-1344 receiving special valuation, seventy-four to eighty percent of special valuation as defined in section 77-1343; and (c) for all other real property, ninety-two to one hundred percent of actual value.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the

agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the county assessor states that the county assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county or other counties, even though direct comparability may not exist.

In a county where special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the

county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department's measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2004-2005*. Two, the Board of Educational Lands and Funds (BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was made up of the counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix and the adjacent county mix tended to drive the analysis. The

eight primary special valuation counties were all strongly weighted toward dryland use; the eight eastern Special Value counties ranged from about 62% to 83% dryland use.

For 2006, the analysis indicated an irrigated rate of 8.00%, slightly lower than the rate of 8.25% used in 2005. Initially the rate of 5.50% was selected for dryland measurement. This rate was significantly lower than the 2005 rate of 6.25%. After receiving input from the eight eastern counties being measured the Department decided to soften its dryland rate estimate to 5.75%. The analysis also indicated a rate of 4.00% for grassland, slightly lower than the rate of 4.25% used in 2005. The lowered rates are deemed to be a direct reflection of significant valuation increases in the values in the comparable counties.

Additionally for 2006, the Department is required to produce a measurement of the Special Value process in Scotts Bluff County. The database was expanded to include the whole state, and a separate analysis was developed. It was apparent very early that the rates developed for the eastern Special Value analysis had no relationship to the western counties, so the rate analysis was done including the ten (excluding Scotts Bluff) western counties. Using grouping and analysis techniques similar to those used in the eastern part of the state, within the ten western counties, the Department chose a dryland conversion rate of 7.75%, and a grassland conversion rate of 4.00%.

The irrigation rate selection was more complex due to a shortage of comparable counties. Scotts Bluff County is the heaviest irrigated county among the western counties. The irrigation is predominantly in the Platte River valley, has been developed over many years for the production of corn, dry edible beans and sugar beets, and has large areas leveled for gravity irrigation. More than 40% of Scotts Bluff County's agricultural land is irrigated. The second highest irrigated county is Box Butte County with just over 20% irrigation. Box Butte's irrigated land consists of mostly upland soils with pivot application. Much of the other irrigation development in the panhandle region is either similar to Box Butte or is found in spot locations used for feed grain or hay production in otherwise cattle grazing regions. The only 2 areas deemed to be comparable are Market area 2 from Sioux County which is essentially the same soils and irrigation development as the central and northwestern portions of Scotts Bluff County, and market area 1 in Morrill County which is Platte River valley land that is an eastern extension of Scotts Bluff County. Analysis of the entire western counties indicated an irrigated rate of nearly 15.00%, but the two comparable market areas produced rates of 10.04% and 12.80% respectively. The department selected a rate for the conversion of rent estimates in Scotts Bluff County of 11.50%. For 2006, the preliminary estimates of the LOV in Scotts Bluff County were prepared using the following rates: Irrigated 11.50%, Dryland 7.75% and Grassland 4.00%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Finally, to calculate the level of value achieved by a county, the Department took value calculated from the income approach, representing the total special valuation for a county and compared it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department's sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the county assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the R&O.

Glossary

Contains the definitions of terms used throughout the R&O.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the R&O are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the R&O.

Valuation History Charts Section

The Valuation History chart section contains five charts for each county. The first four charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2005. The fifth chart displays 2005 taxable valuations by property type for each city within the county and compares to the county's valuation for each class and subclass of property. The fifth chart also displays populations for the cities and the county.

Glossary

Actual Value: The market value or fair market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in sections 77-1371 (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: A sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. The IAAO considers adjustments for time. However, currently the Department does not recognize adjustments for time.

Agricultural Land: Land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (R. R. S., 2003).

Agricultural Land Market Areas: Areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: A sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: The value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: The official act of the county assessor to discover, list, value, and determine the taxable value of real property in a county and placing it on the assessment roll.

Assessment Level: The legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: The ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: Categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): The arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: The value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: The value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: A single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): A measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): The measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): A calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: The required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: The process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: The process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: Each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: Is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: The process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: The level of value is the most probable overall opinion of the relationship of assessed value to actual value achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2005).

Location: The portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: The number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: The largest ratio occurring in the arrayed sample data set.

Mean Ratio: The ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: The middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: A statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: The smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: For purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (R. R. S., 2003).

Number of Sales: The total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: The set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): A measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: A code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: The portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: The actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: A sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: Statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: The quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: For agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: All transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents or two dollars and twenty-five cents (effective 7/1/05) of documentary stamp taxes are paid.

Sale Date Range: The range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: The actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: A set of observations selected from a population.

Special Value: For agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): The measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: Numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: The portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: The sum of all the assessed values in the sample data set.

Total Sale Price: The sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: The coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

Valuation: Process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: The ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

$\text{Abstract \#30 value} / \text{Abstract \#30 records}$

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	Total Sales	Qualified Sales	Percent Used
2001			
2002			
2003			XX.XX
2004			XX.XX
2005			XX.XX
2006			XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001				
2002				
2003				
2004				
2005				
2006		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!RESID+ctl05cnt!RECREAT))*100)/Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)),II

f([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!COMM+ctl05cnt!INDUST))*100)/Avg(ctl05cnt!COMM+ctl05cnt!INDUST),Iif([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl05cnt!TOTAG))*100)/Avg(ctl05cnt!TOTAG),Null))),2)
Trended Ratio: Round(Iif([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)))/(Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)*100)*100),Iif([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!COMM+ctl05cnt!INDUST))*100)/(Avg(ctl05cnt!COMM+ctl05cnt!INDUST)*100),Iif([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*((([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl05cnt!TOTAG))*100)/(Avg(ctl05cnt!TOTAG)*100),Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001	
	2002	
	2003	
	2004	
XX.XX	2005	XX.XX (from Table III Calc)
	2006	

Chart: Yes
Stat Type: Qualified
Stat Title: R&O and Prelim
Study Period: Yearly (most recent twelve months of sales)
Property Type: Residential, Commercial and Agricultural Unimproved
Display: XX.XX
History: 2001, 2002, 2003, 2004, 2005
Field: aggreg
Calculation:
%ChngTotassvals: Iif(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round(((Percent Change 1 (R&O).aggreg)-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
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R&O Statistics			
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Chart: Yes
Stat Type: Qualified
Stat Title: R&O
Study Period: Standard
Property Type: Residential, Commercial and Agricultural Unimproved
Display: XX
History: None
Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No
Stat Type: Qualified
Stat Title: R&O
Study Period: Standard
Property Type: Residential, Commercial and Agricultural Unimproved
Display: XX
History: None
Field: PRD and COD

Calculations:
CODDiff: Round(IIf([2006R&O]!proptype="Residential",IIf(Val([2006R&O]!cod)>15, Val([2006R&O]!cod)-15,0),IIf(Val([2006R&O]!cod)>20, Val([2006R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2006R&O]!prd)>103, Val([2006R&O]!prd)-103, IIf(Val([2006R&O]!prd)<98, Val([2006R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the County Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2006, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2006Diff: R&O.no2006-Prelim.2005 2006

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2003 through June 30, 2005
Qualified: All sales with County Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2002 through June 30, 2005
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2002 through June 30, 2005
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Agricultural: (Optional)

Property Class Code: Property Type 05, Status 1 and 2
Sale Date Range: July 1, 2002 through June 30, 2005
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

Sale Date Range: July 1, 2002 through June 30, 2005

Qualified: All sales with Department Usability Code: zero, 1 or 2.

If blank or zero will be considered a Usability of 1.

Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - Sum SaleAmt + or – Adjustments

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - TotAdjSalePrice/Count

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue}/\text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2})/2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue}/\text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio}/\text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:
- Calculation
 - If the number of ratios is Odd
 - $j = 1.96x\sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96x\sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\sum A^2 - 2(\bar{A}/\bar{S}) \sum (A \times S) + (\bar{A}/\bar{S})^2 (\sum S^2)}}{\bar{S} \sqrt{(n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - The Mean – ((t-value * The Standard Deviation)/the Square Root of the Number of Records)
 - Upper Limit
 - The Mean + ((t-value * The Standard Deviation)/the Square Root of the Number of Records)
 - If the number of records is > 30, then use 1.96 as the t-value
 - If the number of records is <= 30, then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total}/(\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount}/(\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount}/(\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Valuation History Chart Specifications

EXHIBITS 1B - 93B Valuation History Charts. There are five charts for each county. The first four charts display history of taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time periods specified. The fifth chart displays 2005 taxable valuations by property type for each city within the county and compares the county's valuation for each class and subclass of property. The fifth chart also displays populations for the cities and the county. *Note: The list of cities for each county is based on the 2005 Certificate of Taxes Levied Report (CTL) and may not include certain cities/villages that did not levy a property tax or are unincorporated.*

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2005

Source: Certificate of Taxes Levied Reports CTL.

Property Class: Residential & Recreational, Commercial & Industrial, Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2005

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass: Residential & Recreational, Commercial & Industrial, Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2005

Source: Certificate of Taxes Levied Reports CTL.

Property Class & Subclass: Irrigated Land, Dry Land, Grass Land, Waste Land, Other Agland, Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2005

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass: Irrigated Land, Dry Land, Grass Land, Waste Land, Other Agland, Total Agricultural Land

Chart 5 (Page 5) City Valuations by Property Type Compared to County Valuation 2005

Source: Certificate of Taxes Levied Reports CTL, County Populations per US Bureau of Census 2000, and City Populations as certified December 2005 by NE Department of Revenue

Property Class & Subclass: Personal Property, Centrally Assessed Personal Property & Centrally Assessed Real Property, Residential, Commercial, Industrial, Recreational, Agricultural Land, Ag-Dwelling & Farm Home Site Land, Ag-Improvements & Farm Site Land, Mineral Interests, Total Taxable Value

City Class, Population, & Zoning Authority:

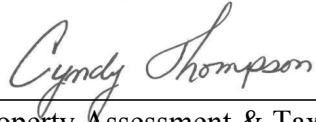
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101 & 17-1001	16-101 & 16-901	15-101 & 15-905	14-101 & 14-419

Certification

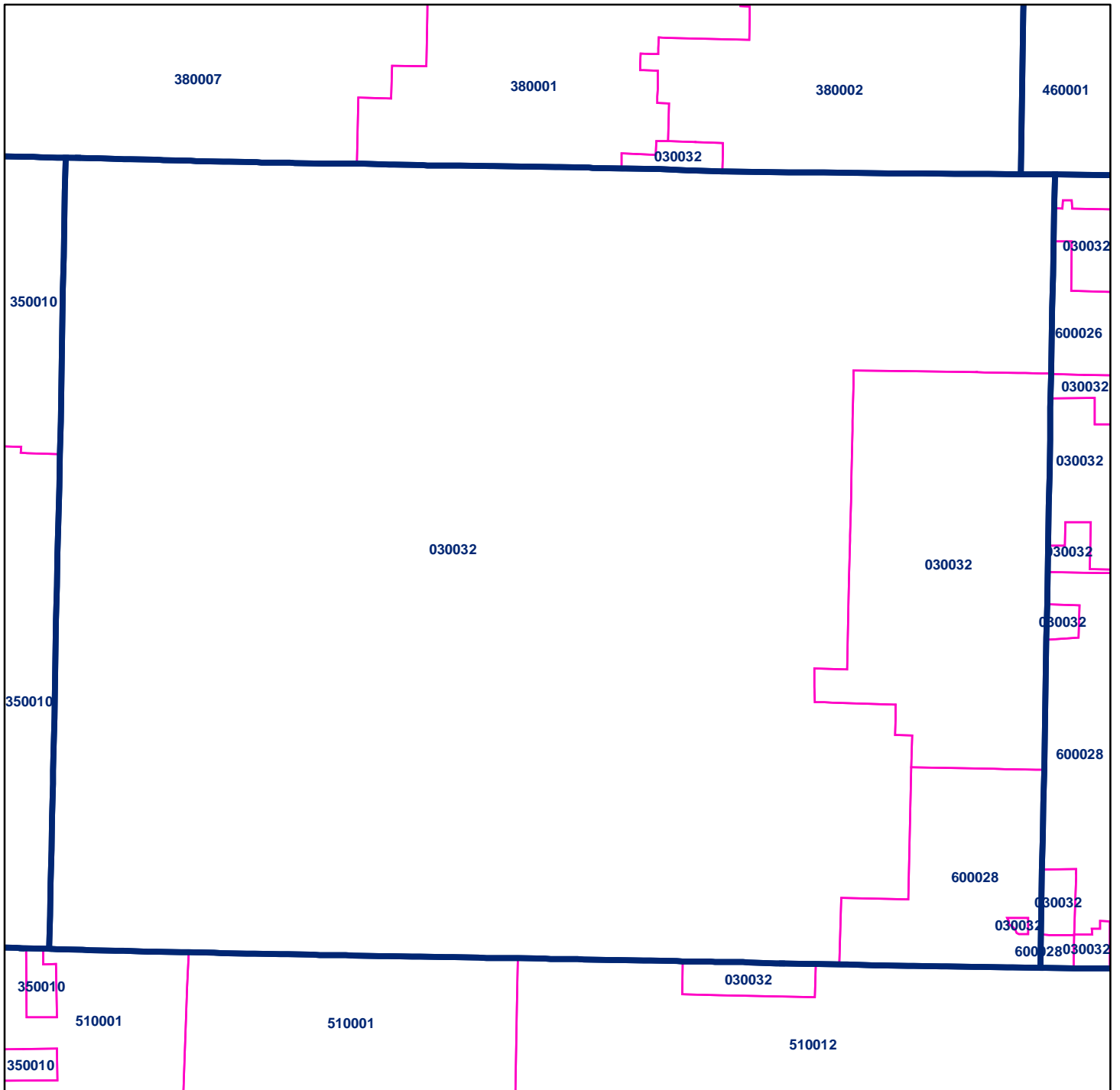
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

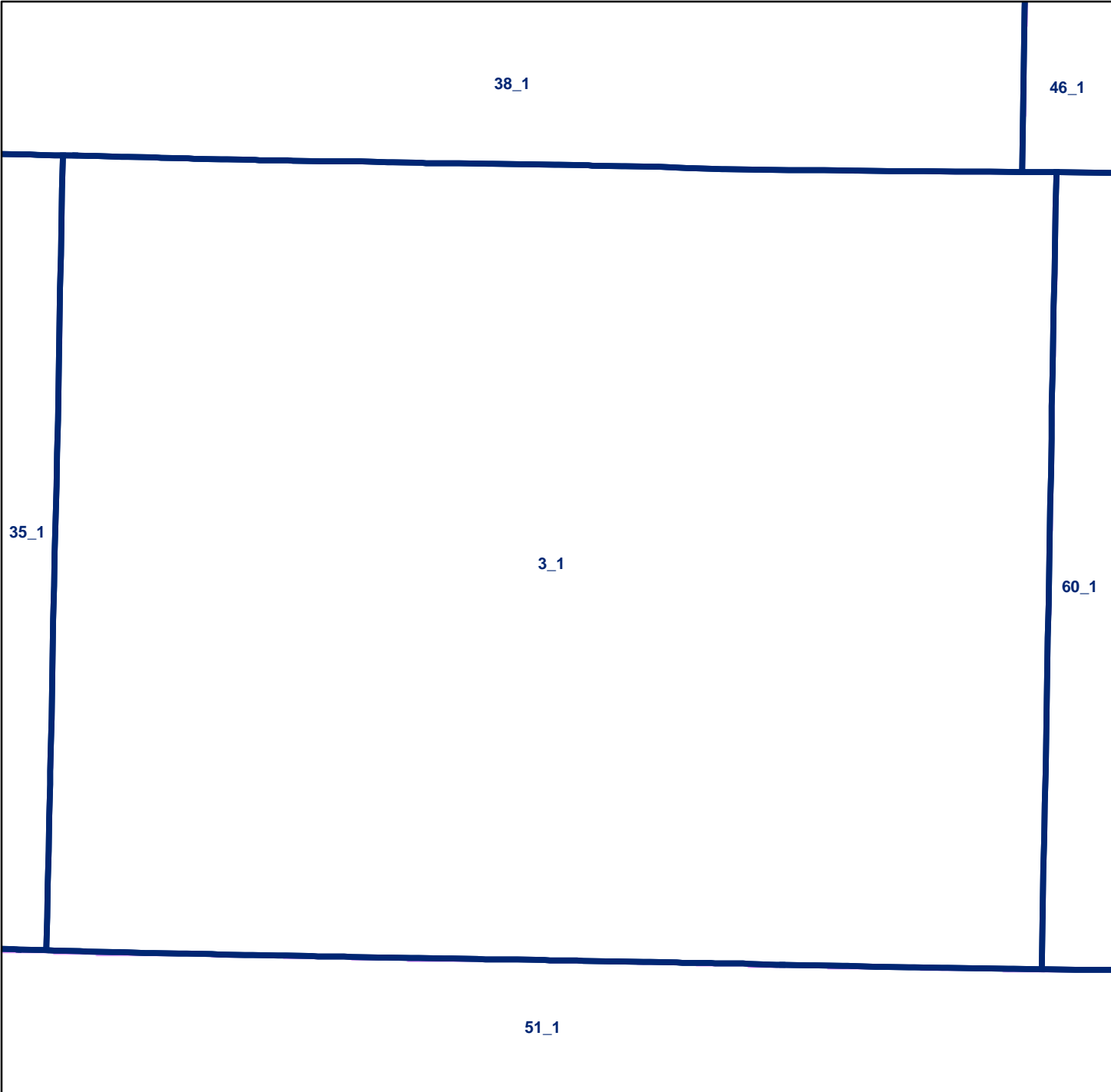
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Arthur County County Assessor, by certified mail, return receipt requested, 7007 1160 0001 1212 8717.

Dated this 10th day of April, 2006.

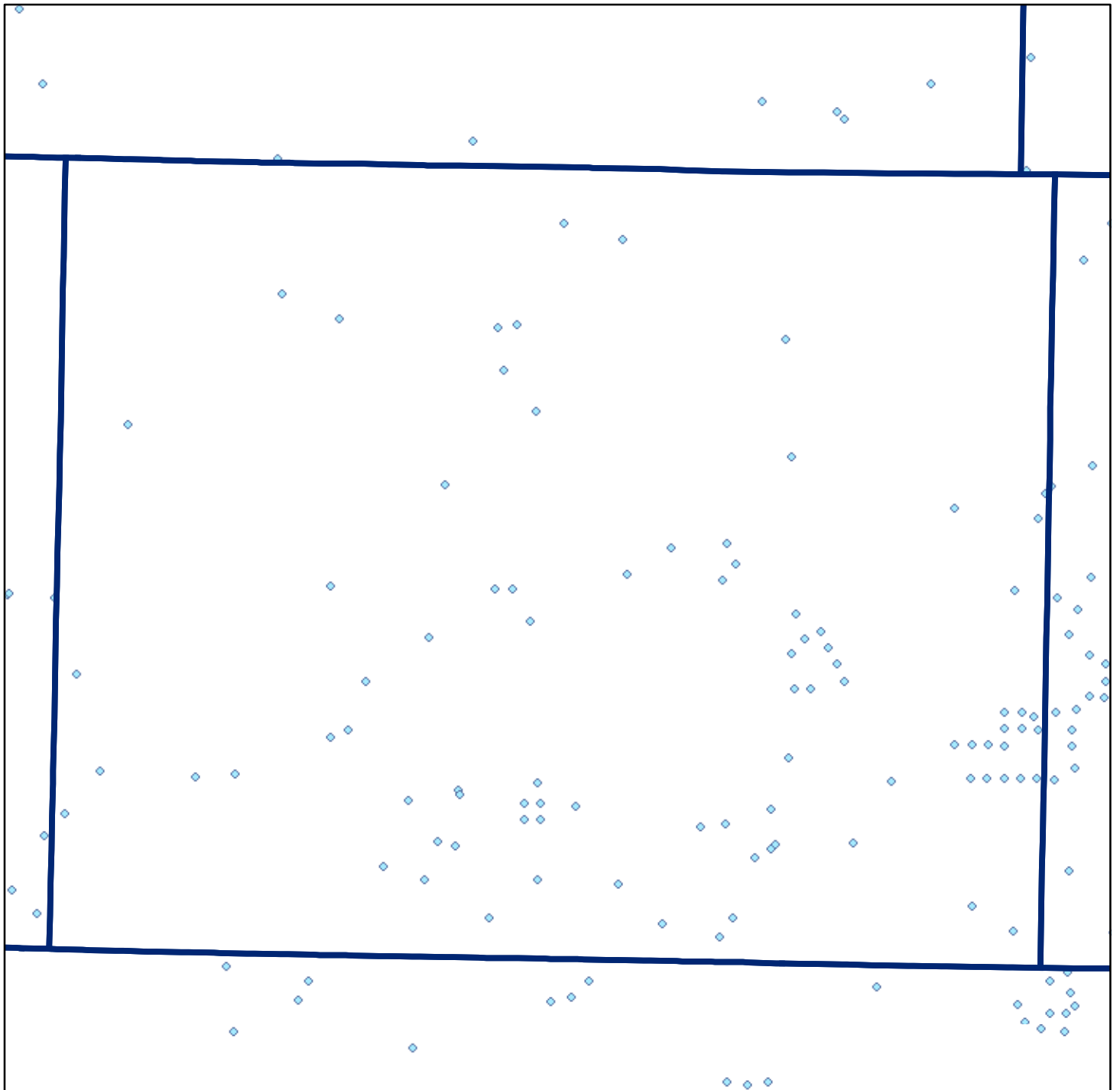


Property Assessment & Taxation





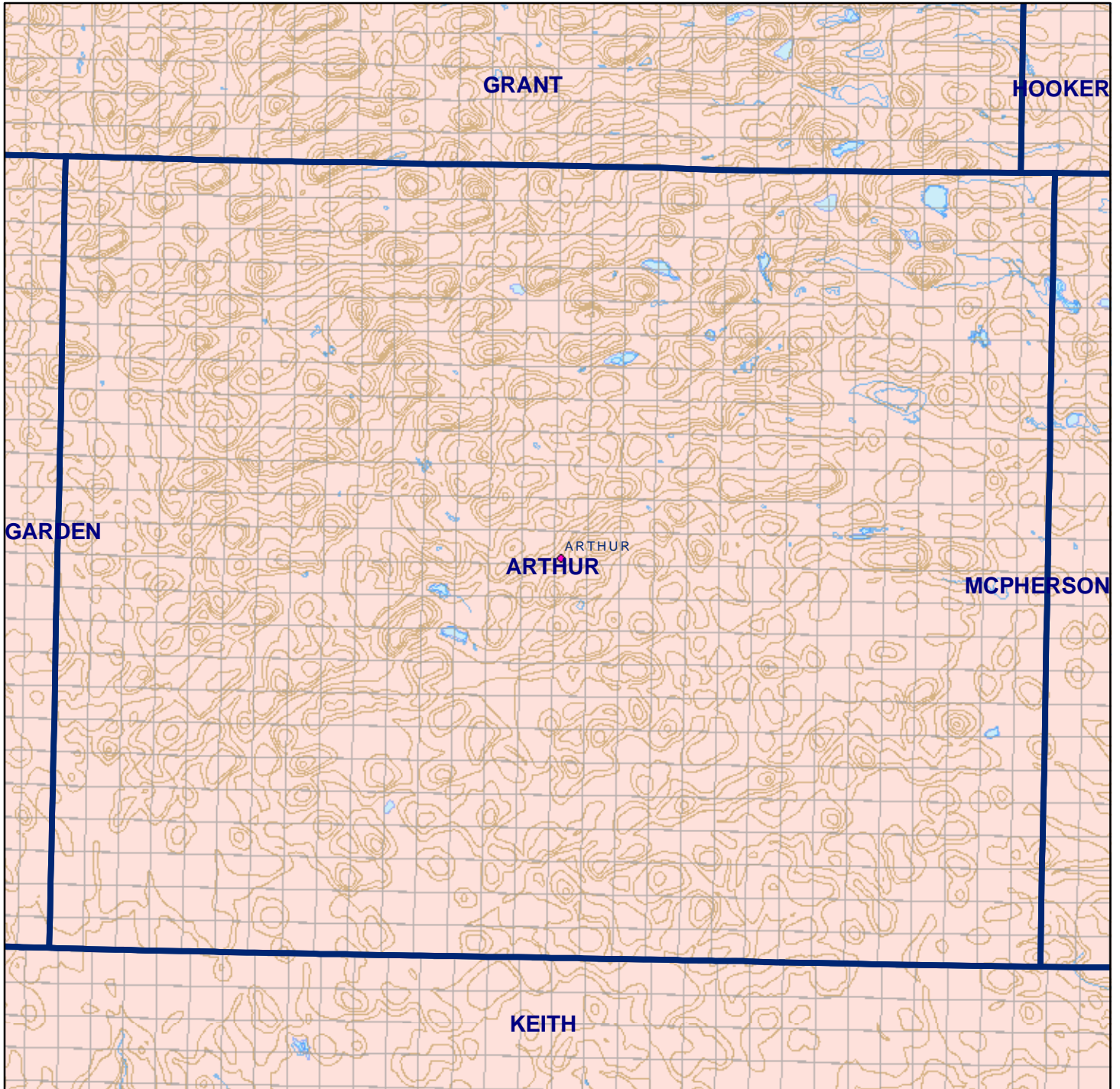
 Market Areas



● Registered Wells > 500 GPM

1915	1913	1911	1909	1907	1905	1903
1985	1987	1989	1991	1993	1995	1997
2199	2197	2195	2193	2191	2189	2187
2269	2271	2273	2275	2277	2279	2281
2487	2485	2483	2481	2479	2477	2475
2559	2561	2563	2565	2567	2569	2571

 Geo Codes



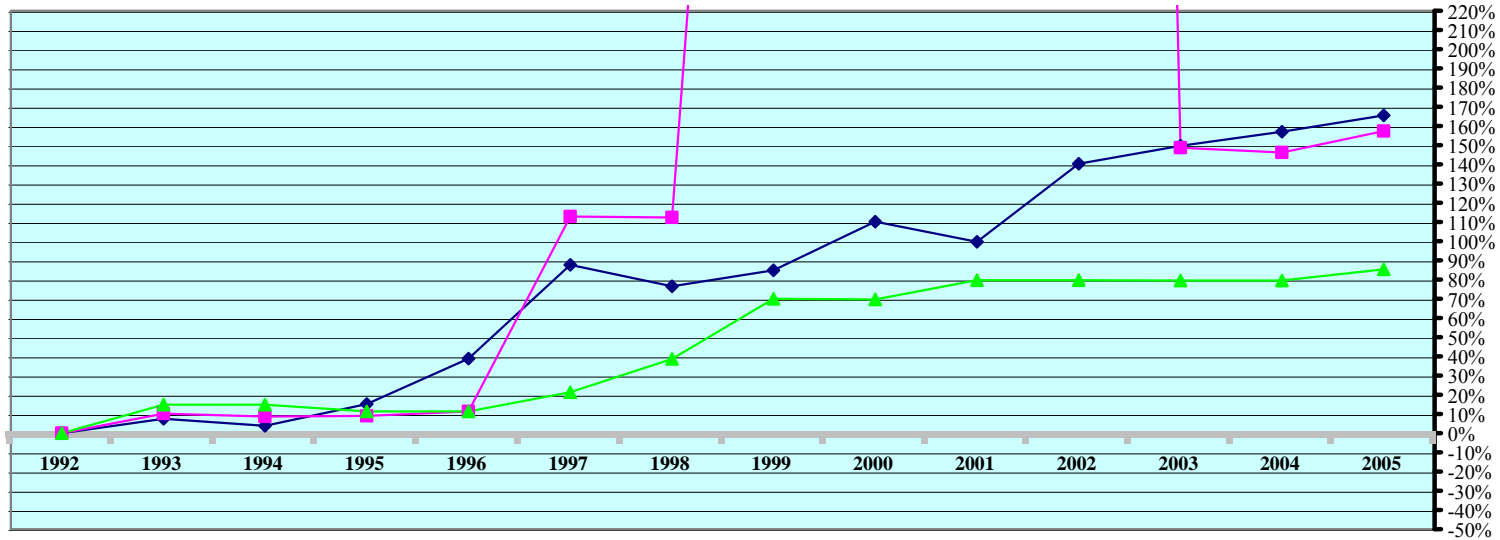
Legend

- Sections
 - Towns
 - Rivers and Streams
 - Topography
- Soil Classes
- 0 - Lakes and Ponds
 - 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
 - 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
 - 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
 - 4 - Well drained silty soils formed in loess on uplands
 - 5 - Well drained silty soils formed in loess and alluvium on stream terraces
 - 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
 - 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
 - 8 - Moderately well drained silty soils with clayey subsoils on uplands

Arthur County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	1,259,385	--	--	--	174,475	--	--	--	34,834,290	--	--	--
1993	1,354,545	95,160	7.56%	7.56%	192,325	17,850	10.23%	10.23%	39,993,510	5,159,220	14.81%	14.81%
1994	1,306,985	-47,560	-3.51%	3.78%	189,675	-2,650	-1.38%	8.71%	40,000,160	6,650	0.02%	14.83%
1995	1,450,925	143,940	11.01%	15.21%	190,120	445	0.23%	8.97%	38,756,660	-1,243,500	-3.11%	11.26%
1996	1,748,945	298,020	20.54%	38.87%	194,150	4,030	2.12%	11.28%	38,791,560	34,900	0.09%	11.36%
1997	2,363,085	614,140	35.11%	87.64%	371,485	177,335	91.34%	112.92%	42,250,930	3,459,370	8.92%	21.29%
1998	2,223,785	-139,300	-5.89%	76.58%	370,500	-985	-0.27%	112.35%	48,285,030	6,034,100	14.28%	38.61%
1999	2,327,150	103,365	4.65%	84.78%	1,591,910	1,221,410	329.67%	812.40%	59,197,615	10,912,585	22.60%	69.94%
2000	2,646,505	319,355	13.72%	110.14%	2,360,535	768,625	48.28%	1252.94%	59,123,155	-74,460	-0.13%	69.73%
2001	2,515,010	-131,495	-4.97%	99.70%	4,382,365	2,021,830	85.65%	2411.74%	62,598,615	3,475,460	5.88%	79.70%
2002	3,025,800	510,790	20.31%	140.26%	4,398,725	16,360	0.37%	2421.12%	62,589,515	-9,100	-0.01%	79.68%
2003	3,144,615	118,815	3.93%	149.69%	433,970	-3,964,755	-90.13%	148.73%	62,521,655	-67,860	-0.11%	79.48%
2004	3,237,540	92,925	2.96%	157.07%	429,420	-4,550	-1.05%	146.12%	62,526,595	4,940	0.01%	79.50%
2005	3,344,165	106,625	3.29%	165.54%	449,010	19,590	4.56%	157.35%	64,533,030	2,006,435	3.21%	85.26%

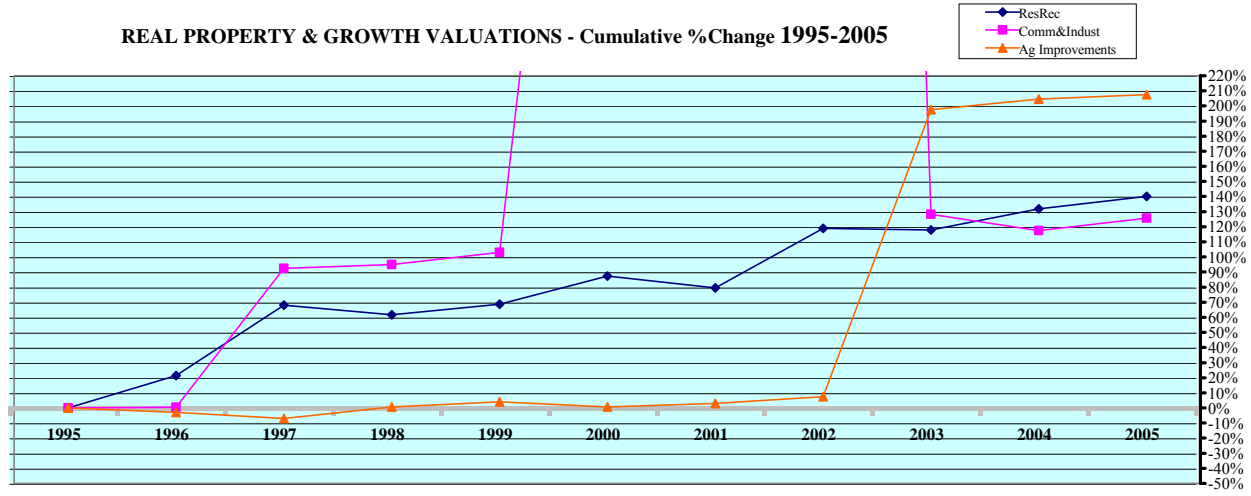
1992-2005 Rate Ann. %chg: Resid & Rec. **7.80%** Comm & Indust **7.54%** Agland **4.86%**

Cnty# **3**
County **ARTHUR**

FL area **5**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.
Source: 1992 - 2005 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2006

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2005



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	1,259,385	not avail.	--	--	--	--	174,475	not avail.	--	--	--	--
1993	1,354,545	not avail.	--	--	--	--	192,325	not avail.	--	--	--	--
1994	1,306,985	not avail.	--	--	--	--	189,675	not avail.	--	--	--	--
1995	1,450,925	76,220	5.25%	1,374,705	--	--	190,120	0	0.00%	190,120	--	--
1996	1,748,945	78,520	4.49%	1,670,425	15.13%	21.51%	194,150	3,180	1.64%	190,970	0.45%	0.45%
1997	2,363,085	52,135	2.21%	2,310,950	32.13%	68.11%	371,485	5,835	1.57%	365,650	88.33%	92.33%
1998	2,223,785	0	0.00%	2,223,785	-5.89%	61.76%	370,500	0	0.00%	370,500	-0.27%	94.88%
1999	2,327,150	8,280	0.36%	2,318,870	4.28%	68.68%	1,591,910	1,205,910	75.75%	386,000	4.18%	103.03%
2000	2,646,505	71,405	2.70%	2,575,100	10.65%	87.32%	2,360,535	786,660	33.33%	1,573,875	-1.13%	727.83%
2001	2,515,010	48,050	1.91%	2,466,960	-6.78%	79.45%	4,382,365	1,974,220	45.05%	2,408,145	2.02%	1166.64%
2002	3,025,800	16,290	0.54%	3,009,510	19.66%	118.92%	4,398,725	0	0.00%	4,398,725	0.37%	2213.66%
2003	3,144,615	150,080	4.77%	2,994,535	-1.03%	117.83%	433,970	0	0.00%	433,970	-90.13%	128.26%
2004	3,237,540	49,545	1.53%	3,187,995	1.38%	131.90%	429,420	16,250	3.78%	413,170	-4.79%	117.32%
2005	3,344,165	43,360	1.30%	3,300,805	1.95%	140.11%	449,010	19,790	4.41%	429,220	-0.05%	125.76%

1995-2005 Rate Annual %chg w/o growth >

Resid & Rec. **9.15%**

Comm & Indust **8.48%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	2,767,470					
1993	not avail	not avail	2,740,140					
1994	not avail	not avail	2,864,015					
1995	1,900,785	1,112,605	3,013,390	27,265	0.90%	2,986,125	--	--
1996	1,803,920	1,135,580	2,939,500	43,405	1.48%	2,896,095	-3.89%	-3.01%
1997	1,958,840	913,690	2,872,530	94,095	3.28%	2,778,435	-5.48%	-6.96%
1998	2,068,035	951,725	3,019,760	15,045	0.50%	3,004,715	4.60%	0.62%
1999	2,156,965	1,019,040	3,176,005	68,260	2.15%	3,107,745	2.91%	4.07%
2000	2,030,100	1,027,490	3,057,590	54,485	1.78%	3,003,105	-5.44%	0.57%
2001	2,191,860	1,053,365	3,245,225	170,680	5.26%	3,074,545	0.55%	2.96%
2002	2,186,880	1,072,985	3,259,865	49,595	1.52%	3,210,270	-1.08%	7.51%
2003	3,736,815	5,411,065	9,147,880	265,030	2.90%	8,882,850	172.49%	197.47%
2004	3,764,010	5,369,920	9,133,930	41,560	0.46%	9,092,370	-0.61%	204.49%
2005	3,988,265	5,406,255	9,394,520	214,760	2.29%	9,179,760	0.50%	207.41%

1995-2005 Rate Annual %chg w/o growth >

Ag Imprvmts **11.89%**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Real Prop Growth = value attributable to new construction, additions to existing buildings, and any improvements for real property which increase the value of such property.

Sources:
Value; 1992 - 2005 CTL
Growth Value; 1995-2005 Abstract of Asmnt Rpt.

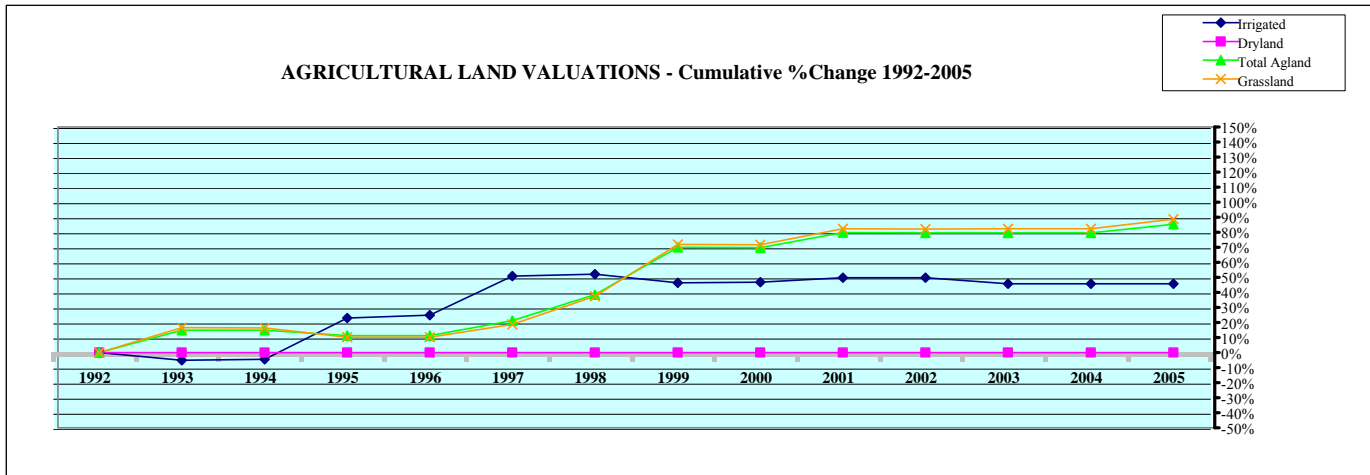
State of Nebraska
Dept. of Property Assessment & Taxation
Prepared as of 03/01/2006

Cnty# **3**
County **ARTHUR**

FL area **5**

CHART 2

EXHIBIT **3B** Page 2



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	2,746,440	--	--	--	0	--	--	--	32,067,695	--	--	--
1993	2,608,540	-137,900	-5.02%	-5.02%	0	0	0	0	37,361,965	5,294,270	16.51%	16.51%
1994	2,626,590	18,050	0.69%	-4.36%	0	0	0	0	37,353,415	-8,550	-0.02%	16.48%
1995	3,377,465	750,875	28.59%	22.98%	0	0	0	0	35,359,290	-1,994,125	-5.34%	10.26%
1996	3,427,295	49,830	1.48%	24.79%	0	0	0	0	35,344,360	-14,930	-0.04%	10.22%
1997	4,140,850	713,555	20.82%	50.77%	0	0	0	0	38,090,160	2,745,800	7.77%	18.78%
1998	4,175,500	34,650	0.84%	52.03%	0	0	0	0	44,089,610	5,999,450	15.75%	37.49%
1999	4,020,450	-155,050	-3.71%	46.39%	0	0	0	0	55,137,315	11,047,705	25.06%	71.94%
2000	4,030,950	10,500	0.26%	46.77%	0	0	0	0	55,052,555	-84,760	-0.15%	71.68%
2001	4,114,950	84,000	2.08%	49.83%	0	0	0	0	58,442,255	3,389,700	6.16%	82.25%
2002	4,114,950	0	0.00%	49.83%	0	0	0	0	58,433,155	-9,100	-0.02%	82.22%
2003	4,005,400	-109,550	-2.66%	45.84%	0	0	0	0	58,474,845	41,690	0.07%	82.35%
2004	4,005,400	0	0.00%	45.84%	0	0	0	0	58,479,785	4,940	0.01%	82.36%
2005	4,005,400	0	0.00%	45.84%	0	0	0	0	60,486,220	2,006,435	3.43%	88.62%

1992-2005 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	--	--	--	--	20,155	--	--	--	34,834,290	--	--	--
1993	--	--	--	--	23,005	2,850	14.14%	14.14%	39,993,510	5,159,220	14.81%	14.81%
1994	--	--	0.00%	--	20,155	--	0.00%	0.00%	40,000,160	6,650	0.02%	14.83%
1995	--	--	--	--	19,905	-250	-1.24%	-1.24%	38,756,660	-1,243,500	-3.11%	11.26%
1996	--	--	--	--	19,905	0	0.00%	-1.24%	38,791,560	34,900	0.09%	11.36%
1997	--	--	--	--	19,920	15	0.08%	-1.17%	42,250,930	3,459,370	8.92%	21.29%
1998	--	--	--	--	19,920	0	0.00%	-1.17%	48,285,030	6,034,100	14.28%	38.61%
1999	--	--	--	--	39,850	19,930	100.05%	97.72%	59,197,615	10,912,585	22.60%	69.94%
2000	--	--	--	--	39,650	-200	-0.50%	96.73%	59,123,155	-74,460	-0.13%	69.73%
2001	--	--	--	--	41,410	1,760	4.44%	105.46%	62,598,615	3,475,460	5.88%	79.70%
2002	--	--	--	--	41,410	0	0.00%	105.46%	62,589,515	-9,100	-0.01%	79.68%
2003	41,410	n/a	n/a	n/a	0	n/a	n/a	n/a	62,521,655	-67,860	-0.11%	79.48%
2004	41,410	0	0.00%	0.00%	0	0	0	0	62,526,595	4,940	0.01%	79.50%
2005	41,410	0	0.00%	0.00%	0	0	0	0	64,533,030	2,006,435	3.21%	85.26%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 3B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2005 (from Abstracts)⁽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
1992	2,746,440	11,254	244	--	--	0	0		--	--	32,067,695	416,618	77	--	--
1993	2,608,540	11,254	232	-4.92%	-4.92%	0	0				37,361,965	416,472	90	16.88%	16.88%
1994	2,626,590	11,349	231	-0.43%	-5.33%	0	0				37,353,415	416,377	90	0.00%	16.88%
1995	3,377,465	11,539	293	26.84%	20.08%	0	0				35,359,290	416,166	85	-5.56%	10.39%
1996	3,427,295	11,689	293	0.00%	20.08%	0	0				35,344,360	416,016	85	0.00%	10.39%
1997	4,140,850	11,831	350	19.45%	43.44%	0	0				38,090,160	415,885	92	8.24%	19.48%
1998	4,175,500	11,930	350	0.00%	43.44%	0	0				44,089,610	415,736	106	15.22%	37.66%
1999	4,020,450	11,487	350	0.00%	43.44%	0	0				55,137,315	416,689	132	24.53%	71.43%
2000	4,030,950	11,517	350	0.00%	43.44%	0	0				55,132,435	416,659	132	0.00%	71.43%
2001	4,114,950	11,757	350	0.00%	43.44%	0	0				58,440,955	441,565	132	0.00%	71.43%
2002	4,114,950	11,757	350	0.00%	43.44%	0	0				58,442,255	441,575	132	0.00%	71.43%
2003	4,005,400	11,444	350	0.00%	43.44%	0	0				58,476,145	441,866	132	0.00%	71.43%
2004	4,005,400	11,444	350	0.00%	43.44%	0	0				58,479,915	441,895	132	0.26%	71.87%
2005	4,005,400	11,444	350	0.00%	43.44%	0	0				60,486,355	441,894	137	3.43%	77.77%

1992-2005 Rate Ann.%chg AvgVal/Acre: 2.81%

4.52%

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
1992	19,960	3,992	5	--	--	195	39	5	--	--	34,834,290	431,903	81	--	--
1993	19,960	3,992	5	0.00%		3,045	58	53	960.00%		39,993,510	431,776	93	14.81%	14.81%
1994	19,960	3,992	5	0.00%		195	39	5	-90.57%		40,000,160	431,757	93	0.00%	14.81%
1995	19,710	3,942	5	0.00%		195	39	5	0.00%		38,756,660	431,686	90	-3.23%	11.11%
1996	19,710	3,942	5	0.00%		195	39	5	0.00%		38,791,560	431,686	90	0.00%	11.11%
1997						19,920	3,984	5	--		42,250,930	431,700	98	8.89%	20.99%
1998						19,920	3,984	5	0.00%		48,285,030	431,650	112	14.29%	38.27%
1999						39,850	3,985	10	100.00%		59,197,615	432,161	137	22.32%	69.14%
2000						39,850	3,985	10	0.00%		59,203,235	432,161	137	0.00%	69.14%
2001						41,410	4,141	10	0.00%		62,597,315	457,463	137	0.00%	69.14%
2002						41,410	4,141	10	0.00%		62,598,615	457,473	137	0.00%	69.14%
2003	41,410	4,141	10	n/a	n/a	0	0		n/a	n/a	62,522,955	457,451	137	0.00%	69.14%
2004	41,410	4,141	10	0.00%	n/a	0	0		n/a	n/a	62,526,725	457,480	137	-0.24%	68.74%
2005	41,410	4,141	10	0.00%	n/a	0	0		n/a	n/a	64,533,165	457,479	141	3.21%	74.15%

1992-2005 Rate Ann.%chg AvgVal/Acre:

4.36%

3
ARTHUR

FL area 5

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2005 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2006

2005 City Valuations by Property Type Compared to County Valuations by Property Type

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
444	ARTHUR	3,887,521	1,053,564	228,510	3,344,165	449,010	0	0	64,533,030	3,988,265	5,406,255	0	82,890,320
<i>cnty sectorvalue % of total value:</i>		4.69%	1.27%	0.28%	4.03%	0.54%			77.85%	4.81%	6.52%		100.00%

City's Sector Values:

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
145	ARTHUR	305,171	89,717	7,143	2,316,195	330,955	0	0	0	0	0	0	3,049,181
Total of All City Values:		305,171	89,717	7,143	2,316,195	330,955	0	0	0	0	0	0	3,049,181
<i>% total citysect of cnty sector</i>		7.85%	8.52%	3.13%	69.26%	73.71%							3.68%

City's Sector Value% of County's Sector Value:

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
32.66%	ARTHUR	7.85%	8.52%	3.13%	69.26%	73.71%							3.68%

Cnty#
 County

FL area