

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Dundy County
29

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.

Table of Contents

Commission Summary

Property Tax Administrator's Opinions and Recommendations

Correlation Section

Residential Real Property

- 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 Assessor Actions

Commercial Real Property

- 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 Assessor Actions

Agricultural Land

- 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 Assessor Actions

2006 County Abstract of Assessment for Real Property Compared with the 2005 Certificate of Taxes Levied (CTL) Report

Statistical Reports Section

R&O Statistical Reports

- Residential Real Property, Qualified
- Commercial Real Property, Qualified
- Agricultural Unimproved, Qualified

Preliminary Statistical Reports

- Residential Real Property, Qualified
- Commercial Real Property, Qualified
- Agricultural Unimproved, Qualified

Assessment Survey Section

County Reports Section

- 2006 County Abstract of Assessment for Real Property, Form 45
- 2006 County Agricultural Land Detail
- County Assessor's Three Year Plan of Assessment

Special Valuation Section

Purpose Statements Section

Glossary

Technical Specification Section

- Commission Summary Calculations
- Correlation Table Calculations
- Statistical Reports Query
- Statistical Reports Calculations
- Map Source
- Valuation History Charts

Certification

Map Section

Valuation History Chart Section

2006 Commission Summary

29 Dundy

Residential Real Property - Current

| | | | |
|--|--------------|--------------------|-----------------|
| Number of Sales | 64 | COD | 18.40 |
| Total Sales Price | 1968036 | PRD | 106.98 |
| Total Adj. Sales Price | 1965782 | COV | 33.27 |
| Total Assessed Value | 1941308 | STD | 35.15 |
| Avg. Adj. Sales Price | 30715.34 | Avg. Abs. Dev. | 18.34 |
| Avg. Assessed Value | 30332.94 | Min | 32.53 |
| Median | 99.67 | Max | 287.40 |
| Wgt. Mean | 98.75 | 95% Median C.I. | 95.29 to 104.58 |
| Mean | 105.64 | 95% Wgt. Mean C.I. | 93.43 to 104.08 |
| | | 95% Mean C.I. | 97.03 to 114.26 |
| % of Value of the Class of all Real Property Value in the County | | | 9 |
| % of Records Sold in the Study Period | | | 6.88 |
| % of Value Sold in the Study Period | | | 7.83 |
| Average Assessed Value of the Base | | | 26,643 |

Residential Real Property - History

| Year | Number of Sales | Median | COD | PRD |
|-------------|-----------------|--------------|--------------|---------------|
| 2006 | 64 | 99.67 | 18.40 | 106.98 |
| 2005 | 52 | 97.48 | 18.40 | 104.88 |
| 2004 | 45 | 95.45 | 14.88 | 100.13 |
| 2003 | 73 | 88 | 33.1 | 109.7 |
| 2002 | 86 | 94 | 37.21 | 119.86 |
| 2001 | 91 | 96 | 48.81 | 131.59 |

2006 Commission Summary

29 Dundy

Commercial Real Property - Current

| | | | |
|--|--------------|--------------------|-----------------|
| Number of Sales | 19 | COD | 21.77 |
| Total Sales Price | 795000 | PRD | 104.90 |
| Total Adj. Sales Price | 795000 | COV | 31.82 |
| Total Assessed Value | 745237 | STD | 31.28 |
| Avg. Adj. Sales Price | 41842.11 | Avg. Abs. Dev. | 21.56 |
| Avg. Assessed Value | 39223.00 | Min | 38.82 |
| Median | 99.05 | Max | 178.03 |
| Wgt. Mean | 93.74 | 95% Median C.I. | 80.61 to 110.18 |
| Mean | 98.33 | 95% Wgt. Mean C.I. | 83.75 to 103.74 |
| | | 95% Mean C.I. | 83.25 to 113.41 |
| % of Value of the Class of all Real Property Value in the County | | | 1.63 |
| % of Records Sold in the Study Period | | | 9.41 |
| % of Value Sold in the Study Period | | | 16.58 |
| Average Assessed Value of the Base | | | 22,246 |

Commercial Real Property - History

| Year | Number of Sales | Median | COD | PRD |
|-------------|-----------------|--------------|--------------|---------------|
| 2006 | 19 | 99.05 | 21.77 | 104.90 |
| 2005 | 18 | 99.17 | 20.40 | 106.00 |
| 2004 | 17 | 99.62 | 25.35 | 115.67 |
| 2003 | 15 | 93 | 25.9 | 125.42 |
| 2002 | 19 | 96 | 68.88 | 133.95 |
| 2001 | 20 | 100 | 67.29 | 138.93 |

2006 Commission Summary

29 Dundy

Agricultural Land - Current

| | | | |
|--|--------------|--------------------|----------------|
| Number of Sales | 49 | COD | 15.06 |
| Total Sales Price | 8126082 | PRD | 105.82 |
| Total Adj. Sales Price | 7920321 | COV | 19.10 |
| Total Assessed Value | 5590225 | STD | 14.26 |
| Avg. Adj. Sales Price | 161639.20 | Avg. Abs. Dev. | 11.22 |
| Avg. Assessed Value | 114086.22 | Min | 42.42 |
| Median | 74.52 | Max | 105.78 |
| Wgt. Mean | 70.58 | 95% Median C.I. | 69.83 to 79.10 |
| Mean | 74.69 | 95% Wgt. Mean C.I. | 61.97 to 79.20 |
| | | 95% Mean C.I. | 70.69 to 78.68 |
| % of Value of the Class of all Real Property Value in the County | | | 85.24 |
| % of Records Sold in the Study Period | | | 1.99 |
| % of Value Sold in the Study Period | | | 0.05 |
| Average Assessed Value of the Base | | | 95,514 |

Agricultural Land - History

| Year | Number of Sales | Median | COD | PRD |
|-------------|-----------------|--------------|--------------|---------------|
| 2006 | 49 | 74.52 | 15.06 | 105.82 |
| 2005 | 50 | 77.01 | 16.19 | 100.03 |
| 2004 | 51 | 75.64 | 16.39 | 100.30 |
| 2003 | 46 | 75 | 14.41 | 98.68 |
| 2002 | 45 | 74 | 19.51 | 100 |
| 2001 | 45 | 76 | 20.74 | 99.98 |

2006 Opinions of the Property Tax Administrator for Dundy 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 Dundy County is 100% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Dundy County is not 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 Dundy County is 99% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Dundy 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 Dundy County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Dundy County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Dundy County

Recommendations

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

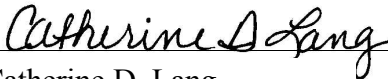
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

2006 Correlation Section for Dundy County

Residential Real Property

I. Correlation

Dundy: RESIDENTIAL: A review of the information contained in the tables for residential property in Dundy County for 2006 indicates that the median and weighted mean are both within the acceptable range. The median will be used to represent the overall level of value for the residential property class. Although both qualitative measures are above the acceptable parameters, the statistics have highly improved from the preliminary statistics through the assessment actions taken by the Dundy County Assessor. Residential improvement values in Benkelman and agricultural residential were updated through a depreciation analysis conducted by the assessor. Based on the known assessment practices in Dundy County and the information contained in this report, it is believed that the county has attained the level of value, but the qualitative measures are indicating that assessment uniformity is not in compliance.

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 | 106 | 91 | 85.85 |
| 2002 | 116 | 87 | 75 |
| 2003 | 100 | 73 | 73 |
| 2004 | 75 | 45 | 60 |
| 2005 | 75 | 52 | 69.33 |
| 2006 | 82 | 64 | 78.05 |

Dundy: RESIDENTIAL: A review of the table reflects an increasing number of total sales since 2004, likewise the number of qualified sales have also increased since 2004. A high proportion of the available sales have been utilized for the development of the qualified statistics. Based on the

**2006 Correlation Section
for Dundy County**

statistical information, it is believed that the county has used an adequate portion of the total sales to determine the level of value 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, 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 | 96 | 0 | 96 | 96 |
| 2002 | 90 | 0.9 | 90.81 | 94 |
| 2003 | 84 | -0.39 | 83.67 | 88 |
| 2004 | 87.49 | 6.57 | 93.24 | 95.45 |

**2006 Correlation Section
for Dundy County**

| | | | | |
|-------------|---------------|--------------|--------------|--------------|
| 2005 | 97.48 | -0.67 | 96.83 | 97.48 |
| 2006 | 103.57 | -2.67 | 100.8 | 99.67 |

Dundy: RESIDENTIAL: The Trended Preliminary Ratio and the R&O Ratio are close and supportive of each with an approximate 1.13 point spread. The table reflects the assessor's actions to the residential improvements as noted in the Assessment Actions section of the 2006 Assessment Survey for Dundy County.

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.

**2006 Correlation Section
for Dundy County**

| % Change in Total Assessed Value in the Sales File | | % Change in Assessed Value (excl. growth) |
|---|-------------|--|
| 0 | 2001 | 0 |
| -1.88 | 2002 | 0.9 |
| 2 | 2003 | 0 |
| 23.62 | 2004 | 6.57 |
| 0 | 2005 | -0.67 |
| -11.32 | 2006 | -2.67 |

Dundy: RESIDENTIAL: Seventy eight percent of the qualified sales for residential properties in Dundy County for this study period are within the assessor location of Benkelman that received new valuations through a depreciation analysis completed by the Dundy County Assessor and implemented for the 2006 assessment year.

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

2006 Correlation Section for Dundy County

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.

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|---------------|
| R&O Statistics | 99.67 | 98.75 | 105.64 |

Dundy: RESIDENTIAL: Both the median and weighted mean are within the acceptable parameters for measures of central tendency in Dundy County. The two measures support the assessor's actions in the residential property class as reported in the assessment actions section of the 2006 Assessment Survey for Dundy County. Either measure indicates that the county has attained the level of value for 2006 in the residential property class.

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

**2006 Correlation Section
for Dundy County**

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 | 18.40 | 106.98 |
| Difference | 3.4 | 3.98 |

Dundy: RESIDENTIAL: Both measures are above the acceptable ranges, however a very few sales represent each assessor location excluding Benkelman. Through the assessor's actions for 2006 the residential improvement values in Benkelman were updated through a depreciation analysis completed by the assessor. Rural agricultural residential values were also updated.

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 | 64 | 64 | 0 |
| Median | 103.57 | 99.67 | -3.9 |
| Wgt. Mean | 106.15 | 98.75 | -7.4 |
| Mean | 117.81 | 105.64 | -12.17 |
| COD | 29.07 | 18.40 | -10.67 |
| PRD | 110.98 | 106.98 | -4 |
| Min Sales Ratio | 32.53 | 32.53 | 0 |
| Max Sales Ratio | 370.12 | 287.40 | -82.72 |

Dundy: RESIDENTIAL: The statistical changes shown between the preliminary and R&O statistics reflects the assessment actions taken by the Dundy County Assessor to equalize residential values for the current assessment year. Residential improvement values within Benkelman were updated and also rural agricultural residences.

**2006 Correlation Section
for Dundy County**

Commerical Real Property

I. Correlation

Dundy: COMMERCIAL: The measures of central tendency are all within the range for the commercial class of property in Dundy County. Although both qualitative measures are above the acceptable range, there is a limited number of commercial sales in the county with a large diversity that represent these measures. It is believed that based on the measures of central tendency Dundy County has attained the level of value as shown by the median. Based on the known assessment practices of the county and no further information available the conclusion is that Dundy County is in compliance for assessment uniformity.

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 | 29 | 20 | 68.97 |
| 2002 | 25 | 20 | 80 |
| 2003 | 20 | 15 | 75 |
| 2004 | 25 | 17 | 68 |
| 2005 | 27 | 18 | 66.67 |
| 2006 | 30 | 19 | 63.33 |

Dundy: COMMERCIAL: A review of the table indicates the number of sales in the commercial class of property is similar to the total and qualified sales used in 2004 and 2005. This is an indication that the county has used an adequate portion of the total sales to determine the level of value and has not excessively trimmed the sample in Dundy County.

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

2006 Correlation Section for Dundy County

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 | 100 | 0.1 | 100.1 | 100 |
| 2002 | 95 | 1.72 | 96.63 | 96 |
| 2003 | 92 | 1.67 | 93.54 | 93 |
| 2004 | 92.54 | 2.15 | 94.53 | 99.62 |
| 2005 | 99.29 | 0.05 | 99.33 | 99.17 |
| 2006 | 99.05 | 0.14 | 99.19 | 99.05 |

**2006 Correlation Section
for Dundy County**

Dundy: COMMERCIAL: The Preliminary Median and the R&O Ratio are identical and support the assessor's decision that no overall changes were made to the commercial class of property for the 2006 assessment year. Annual pickup work and review changes were completed by the Dundy County Assessor which is reflected in the percent change in assessed value (excluding growth).

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 | 0.1 |
| 0 | 2002 | 1.72 |
| 0 | 2003 | 2 |
| 32.58 | 2004 | 2.15 |
| 0 | 2005 | 0.05 |
| 0 | 2006 | 0.14 |

Dundy: COMMERCIAL: The above table reflects that no significant difference exists between the

2006 Correlation Section for Dundy County

percent change to the sales file compared to the percent change to assessed value (excluding growth), confirming that no overall actions were taken to the commercial property class for the current assessment year.

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

**2006 Correlation Section
for Dundy County**

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 | 99.05 | 93.74 | 98.33 |

Dundy: COMMERCIAL: All three measures of central tendency are within the acceptable range and indicate the county has attained a market level of value in the commercial class of property 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 | 21.77 | 104.90 |
| Difference | 1.77 | 1.9 |

**2006 Correlation Section
for Dundy County**

Dundy: COMMERCIAL: The coefficient of dispersion and the price-related differential indicate the uniformity has not been achieved for the 2006 assessment year. Although the large diversity and limited number of sales in the commercial property class in Dundy County represent these qualitative measures. Based on the known assessment practices of the Dundy County Assessor, the conclusion is that the county is in compliance for assessment uniformity with no further information available.

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 | 19 | 19 | 0 |
| Median | 99.05 | 99.05 | 0 |
| Wgt. Mean | 93.74 | 93.74 | 0 |
| Mean | 98.33 | 98.33 | 0 |
| COD | 21.77 | 21.77 | 0 |
| PRD | 104.90 | 104.90 | 0 |
| Min Sales Ratio | 38.82 | 38.82 | 0 |
| Max Sales Ratio | 178.03 | 178.03 | 0 |

Dundy: COMMERCIAL: The above table reflects no changes were made to the commercial class of property for the 2006 assessment year. This is consistent with the assessment actions section of the 2006 Assessment Survey for Dundy County.

**2006 Correlation Section
for Dundy County**

Agricultural Land

I. Correlation

Dundy: AGRICULTURAL UNIMPROVED: New land valuations were implemented in all five market areas for 2006 in Dundy County. The median and mean measures of central tendency and coefficient of dispersion are within the parameters designated for each and support each other. Based on the known assessment practices of the Dundy County Assessor and the statistical information contained in this report, it is believed that the county has attained the level of value and has achieved uniform and proportionate assessments for the 2006 assessment year.

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 | 52 | 45 | 86.54 |
| 2002 | 55 | 45 | 81.82 |
| 2003 | 61 | 46 | 75.41 |
| 2004 | 64 | 51 | 79.69 |
| 2005 | 62 | 50 | 80.65 |
| 2006 | 67 | 49 | 73.13 |

Dundy: AGRICULTURAL UNIMPROVED: Historically the county has used a high portion of the total sales to determine the level of value for statistical measures. The percent of sales used in 2006 for the agricultural unimproved property class is adequate and indicates the measurements 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

**2006 Correlation Section
for Dundy County**

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 | 72 | 5.17 | 75.72 | 76 |
| 2002 | 69 | 20.17 | 82.92 | 74 |
| 2003 | 76 | 0 | 76 | 75 |
| 2004 | 72.09 | 12.7 | 81.25 | 75.64 |
| 2005 | 77.73 | -0.98 | 76.97 | 77.01 |
| 2006 | 68.35 | 9.02 | 74.51 | 74.52 |

Dundy: AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio and the R&O Ratio are

**2006 Correlation Section
for Dundy County**

very close and supportive of each other. The 9.02 percent change in assessed value (excluding growth) reflects the new 2006 agricultural land values implemented in all five market areas by the county assessor for the current assessment year.

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) |
|---|-------------|--|
| 1.39 | 2001 | 5.17 |
| 19.44 | 2002 | 20.17 |
| -1 | 2003 | 0 |
| -2.07 | 2004 | 12.7 |
| -0.55 | 2005 | -0.98 |
| 4.84 | 2006 | 9.02 |

Dundy: AGRICULTURAL UNIMPROVED: There is a 4.18 point difference between the percent change in the total assessed value in the sales file and the percent change in assessed value (excluding

2006 Correlation Section for Dundy County

growth). The 9.02 percent change in assessed value reflects the 2006 assessor's actions to update land values in all five market areas along with land use acres being updated for the current assessment year in Dundy County.

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

**2006 Correlation Section
for Dundy County**

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 | 74.52 | 70.58 | 74.69 |

Dundy: AGRICULTURAL UNIMPROVED: The median and mean measures of central tendency are within the acceptable parameters for each. The median will be used to best describe the level of value for the agricultural unimproved class of property in Dundy 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 | 15.06 | 105.82 |
| Difference | 0 | 2.82 |

**2006 Correlation Section
for Dundy County**

Dundy: AGRICULTURAL UNIMPROVED: The coefficient of dispersion indicates that uniformity has been achieved although the price-related differential falls above the acceptable parameters.

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 | 49 | 49 | 0 |
| Median | 68.35 | 74.52 | 6.17 |
| Wgt. Mean | 66.05 | 70.58 | 4.53 |
| Mean | 69.05 | 74.69 | 5.64 |
| COD | 17.07 | 15.06 | -2.01 |
| PRD | 104.55 | 105.82 | 1.27 |
| Min Sales Ratio | 33.44 | 42.42 | 8.98 |
| Max Sales Ratio | 108.09 | 105.78 | -2.31 |

Dundy: AGRICULTURAL UNIMPROVED: The changes shown between the Preliminary Statistics and R&O Statistics are supportive of the assessors actions to implement new land values.

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

29 Dundy

| | 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 | 25,140,964 | 24,650,866 | -490,098 | -1.95 | 184,840 | -2.68 |
| 2. Recreational | 127,560 | 127,560 | 0 | 0 | 0 | 0 |
| 3. Ag-Homesite Land, Ag-Res Dwellings | 14,110,595 | 15,717,652 | 1,607,057 | 11.39 | *----- | 11.39 |
| 4. Total Residential (sum lines 1-3) | 39,379,119 | 40,496,078 | 1,116,959 | 2.84 | 184,840 | 2.37 |
| 5. Commercial | 4,478,917 | 4,493,629 | 14,712 | 0.33 | 8,560 | 0.14 |
| 6. Industrial | 0 | 0 | 0 | | 0 | |
| 7. Ag-Farmsite Land, Outbuildings | 10,551,470 | 10,053,462 | -498,008 | -4.72 | 213,729 | -6.75 |
| 8. Minerals | 7,773,691 | 11,373,361 | 3,599,670 | 46.31 | 1,952,930 | 21.18 |
| 9. Total Commercial (sum lines 5-8) | 22,804,078 | 25,920,452 | 3,116,374 | 13.67 | 8,560 | 5.06 |
| 10. Total Non-Agland Real Property | 62,183,197 | 66,416,530 | 4,233,333 | 6.81 | 2,360,059 | 3.01 |
| 11. Irrigated | 90,367,974 | 91,314,937 | 946,963 | 1.05 | | |
| 12. Dryland | 32,954,319 | 37,992,693 | 5,038,374 | 15.29 | | |
| 13. Grassland | 68,348,660 | 79,650,611 | 11,301,951 | 16.54 | | |
| 14. Wasteland | 46350 | 43,056 | -3,294 | -7.11 | | |
| 15. Other Agland | 0 | 0 | 0 | | | |
| 16. Total Agricultural Land | 191,717,303 | 209,001,297 | 17,283,994 | 9.02 | | |
| 17. Total Value of All Real Property (Locally Assessed) | 253,900,500 | 275,417,827 | 21,517,327 | 8.47 | 2,360,059 | 7.55 |

*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: | 64 | MEDIAN: | 100 | COV: | 33.27 | 95% Median C.I.: | 95.29 to 104.58 |
| TOTAL Sales Price: | 1,968,036 | WGT. MEAN: | 99 | STD: | 35.15 | 95% Wgt. Mean C.I.: | 93.43 to 104.08 |
| TOTAL Adj.Sales Price: | 1,965,782 | MEAN: | 106 | AVG.ABS.DEV: | 18.34 | 95% Mean C.I.: | 97.03 to 114.26 |
| TOTAL Assessed Value: | 1,941,308 | | | | | | |
| AVG. Adj. Sales Price: | 30,715 | COD: | 18.40 | MAX Sales Ratio: | 287.40 | | |
| AVG. Assessed Value: | 30,332 | PRD: | 106.98 | MIN Sales Ratio: | 32.53 | | |

Printed: 03/29/2006 20:11:08

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 | 11 | 95.38 | 95.92 | 95.65 | 5.89 | 100.28 | 82.88 | 105.76 | 86.79 to 105.64 | 34,272 | 32,782 |
| 10/01/03 TO 12/31/03 | 7 | 90.28 | 92.56 | 96.06 | 7.55 | 96.36 | 82.20 | 104.91 | 82.20 to 104.91 | 33,000 | 31,701 |
| 01/01/04 TO 03/31/04 | 6 | 87.28 | 85.74 | 85.44 | 16.79 | 100.35 | 53.12 | 110.95 | 53.12 to 110.95 | 22,583 | 19,294 |
| 04/01/04 TO 06/30/04 | 12 | 98.76 | 106.10 | 102.16 | 14.32 | 103.86 | 85.10 | 153.43 | 89.80 to 116.23 | 36,656 | 37,449 |
| 07/01/04 TO 09/30/04 | 6 | 101.22 | 106.48 | 94.63 | 15.03 | 112.52 | 83.16 | 156.43 | 83.16 to 156.43 | 27,650 | 26,165 |
| 10/01/04 TO 12/31/04 | 8 | 112.95 | 128.54 | 114.31 | 28.62 | 112.46 | 67.97 | 231.92 | 67.97 to 231.92 | 25,000 | 28,576 |
| 01/01/05 TO 03/31/05 | 2 | 107.19 | 107.19 | 107.35 | 12.51 | 99.85 | 93.78 | 120.60 | N/A | 20,250 | 21,739 |
| 04/01/05 TO 06/30/05 | 12 | 105.32 | 115.75 | 96.96 | 25.34 | 119.38 | 32.53 | 287.40 | 98.87 to 111.80 | 31,333 | 30,379 |
| ____Study Years____ | | | | | | | | | | | |
| 07/01/03 TO 06/30/04 | 36 | 95.34 | 96.96 | 96.98 | 11.41 | 99.98 | 53.12 | 153.43 | 89.80 to 100.02 | 32,871 | 31,879 |
| 07/01/04 TO 06/30/05 | 28 | 105.32 | 116.81 | 101.44 | 24.20 | 115.15 | 32.53 | 287.40 | 100.00 to 111.80 | 27,942 | 28,344 |
| ____Calendar Yrs____ | | | | | | | | | | | |
| 01/01/04 TO 12/31/04 | 32 | 99.67 | 107.97 | 101.01 | 20.76 | 106.89 | 53.12 | 231.92 | 92.26 to 108.49 | 29,415 | 29,711 |
| ____ALL____ | | | | | | | | | | | |
| | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| BENKELMAN | 50 | 100.01 | 104.39 | 99.64 | 14.28 | 104.77 | 53.12 | 231.92 | 95.29 to 104.91 | 31,426 | 31,311 |
| HAIGLER | 5 | 99.33 | 128.73 | 66.46 | 69.13 | 193.71 | 32.53 | 287.40 | N/A | 20,300 | 13,490 |
| MAX | 2 | 98.56 | 98.56 | 98.70 | 2.37 | 99.85 | 96.22 | 100.89 | N/A | 16,000 | 15,792 |
| PARKS | 2 | 85.06 | 85.06 | 87.35 | 3.37 | 97.38 | 82.20 | 87.93 | N/A | 15,000 | 13,103 |
| RURAL | 2 | 105.63 | 105.63 | 105.63 | 0.01 | 100.00 | 105.63 | 105.64 | N/A | 62,000 | 65,493 |
| RURAL SITE | 3 | 89.80 | 106.49 | 111.70 | 22.07 | 95.34 | 85.10 | 144.56 | N/A | 35,660 | 39,833 |
| ____ALL____ | | | | | | | | | | | |
| | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

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 | 54 | 99.67 | 106.72 | 97.49 | 19.65 | 109.46 | 32.53 | 287.40 | 95.29 to 104.91 | 29,653 | 28,909 |
| 3 | 10 | 98.38 | 99.85 | 104.30 | 11.79 | 95.73 | 82.20 | 144.56 | 85.10 to 105.64 | 36,448 | 38,016 |
| ____ALL____ | | | | | | | | | | | |
| | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

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: | 64 | MEDIAN: | 100 | COV: | 33.27 | 95% Median C.I.: | 95.29 to 104.58 |
| TOTAL Sales Price: | 1,968,036 | WGT. MEAN: | 99 | STD: | 35.15 | 95% Wgt. Mean C.I.: | 93.43 to 104.08 |
| TOTAL Adj.Sales Price: | 1,965,782 | MEAN: | 106 | AVG.ABS.DEV: | 18.34 | 95% Mean C.I.: | 97.03 to 114.26 |
| TOTAL Assessed Value: | 1,941,308 | | | | | | |
| AVG. Adj. Sales Price: | 30,715 | COD: | 18.40 | MAX Sales Ratio: | 287.40 | | |
| AVG. Assessed Value: | 30,332 | PRD: | 106.98 | MIN Sales Ratio: | 32.53 | | |

Printed: 03/29/2006 20:11:08

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 | 62 | 99.68 | 105.99 | 98.77 | 18.82 | 107.31 | 32.53 | 287.40 | 95.29 to 104.91 | 31,601 | 31,214 |
| 2 | 2 | 94.90 | 94.90 | 92.95 | 5.37 | 102.10 | 89.80 | 100.00 | N/A | 3,241 | 3,012 |
| ALL | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 01 | 63 | 100.00 | 105.97 | 99.15 | 18.39 | 106.88 | 32.53 | 287.40 | 95.38 to 104.58 | 30,329 | 30,071 |
| 06 | | | | | | | | | | | |
| 07 | 1 | 85.10 | 85.10 | 85.10 | | | 85.10 | 85.10 | N/A | 55,000 | 46,807 |
| ALL | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| - | | | | | | | | | | | |
| 15-0010 | 2 | 125.10 | 125.10 | 122.07 | 15.56 | 102.48 | 105.64 | 144.56 | N/A | 56,250 | 68,667 |
| 15-0536 | | | | | | | | | | | |
| 29-0117 | 62 | 99.10 | 105.02 | 97.34 | 18.26 | 107.89 | 32.53 | 287.40 | 94.60 to 104.12 | 29,891 | 29,096 |
| 44-0008 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

PA&T 2006 R&O Statistics

Type: Qualified

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

| | | | | | | | |
|------------------------|-----------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 64 | MEDIAN: | 100 | COV: | 33.27 | 95% Median C.I.: | 95.29 to 104.58 |
| TOTAL Sales Price: | 1,968,036 | WGT. MEAN: | 99 | STD: | 35.15 | 95% Wgt. Mean C.I.: | 93.43 to 104.08 |
| TOTAL Adj.Sales Price: | 1,965,782 | MEAN: | 106 | AVG.ABS.DEV: | 18.34 | 95% Mean C.I.: | 97.03 to 114.26 |
| TOTAL Assessed Value: | 1,941,308 | | | | | | |
| AVG. Adj. Sales Price: | 30,715 | COD: | 18.40 | MAX Sales Ratio: | 287.40 | | |
| AVG. Assessed Value: | 30,332 | PRD: | 106.98 | MIN Sales Ratio: | 32.53 | | |

Printed: 03/29/2006 20:11:08

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 | 4 | 98.41 | 98.09 | 97.26 | 4.86 | 100.86 | 89.80 | 105.76 | N/A | 11,120 | 10,815 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 22 | 97.29 | 109.10 | 98.05 | 20.20 | 111.27 | 82.20 | 287.40 | 89.59 to 105.29 | 22,797 | 22,353 |
| 1920 TO 1939 | 16 | 94.19 | 103.45 | 89.86 | 31.32 | 115.13 | 32.53 | 231.92 | 82.88 to 107.96 | 26,237 | 23,576 |
| 1940 TO 1949 | 7 | 104.08 | 101.00 | 96.60 | 8.72 | 104.56 | 77.00 | 120.60 | 77.00 to 120.60 | 29,178 | 28,185 |
| 1950 TO 1959 | 6 | 107.45 | 109.46 | 105.94 | 9.13 | 103.33 | 95.29 | 128.60 | 95.29 to 128.60 | 32,333 | 34,252 |
| 1960 TO 1969 | 3 | 98.87 | 98.35 | 98.92 | 3.91 | 99.42 | 92.29 | 103.88 | N/A | 89,400 | 88,433 |
| 1970 TO 1979 | 1 | 105.35 | 105.35 | 105.35 | | | 105.35 | 105.35 | N/A | 50,000 | 52,675 |
| 1980 TO 1989 | 5 | 105.64 | 109.87 | 108.74 | 11.79 | 101.05 | 85.10 | 144.56 | N/A | 56,700 | 61,653 |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | | | | | | | | | | | |
| 2000 TO Present | | | | | | | | | | | |
| ALL | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

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 | 10 | 99.67 | 121.29 | 112.82 | 30.15 | 107.51 | 82.20 | 287.40 | 89.80 to 153.43 | 2,788 | 3,145 |
| 5000 TO 9999 | 6 | 102.06 | 115.03 | 115.55 | 20.48 | 99.55 | 91.42 | 165.53 | 91.42 to 165.53 | 6,258 | 7,231 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 16 | 99.67 | 118.94 | 114.39 | 26.71 | 103.98 | 82.20 | 287.40 | 91.42 to 136.50 | 4,089 | 4,677 |
| 10000 TO 29999 | 20 | 103.61 | 108.41 | 106.78 | 18.49 | 101.52 | 53.12 | 231.92 | 93.78 to 110.95 | 17,137 | 18,300 |
| 30000 TO 59999 | 20 | 96.05 | 94.69 | 94.34 | 16.09 | 100.36 | 32.53 | 144.56 | 84.86 to 105.35 | 46,970 | 44,313 |
| 60000 TO 99999 | 7 | 98.87 | 98.91 | 98.47 | 4.86 | 100.45 | 92.26 | 107.35 | 92.26 to 107.35 | 73,885 | 72,754 |
| 100000 TO 149999 | 1 | 103.88 | 103.88 | 103.88 | | | 103.88 | 103.88 | N/A | 101,000 | 104,918 |
| ALL | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

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: | 64 | MEDIAN: | 100 | COV: | 33.27 | 95% Median C.I.: | 95.29 to 104.58 |
| TOTAL Sales Price: | 1,968,036 | WGT. MEAN: | 99 | STD: | 35.15 | 95% Wgt. Mean C.I.: | 93.43 to 104.08 |
| TOTAL Adj.Sales Price: | 1,965,782 | MEAN: | 106 | AVG.ABS.DEV: | 18.34 | 95% Mean C.I.: | 97.03 to 114.26 |
| TOTAL Assessed Value: | 1,941,308 | | | | | | |
| AVG. Adj. Sales Price: | 30,715 | COD: | 18.40 | MAX Sales Ratio: | 287.40 | | |
| AVG. Assessed Value: | 30,332 | PRD: | 106.98 | MIN Sales Ratio: | 32.53 | | |

Printed: 03/29/2006 20:11:09

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 | 11 | 94.60 | 100.87 | 97.29 | 11.75 | 103.68 | 82.20 | 153.43 | 89.80 to 111.80 | 3,262 | 3,173 |
| 5000 TO 9999 | 7 | 105.76 | 132.83 | 103.05 | 47.93 | 128.89 | 53.12 | 287.40 | 53.12 to 287.40 | 7,792 | 8,030 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 18 | 98.85 | 113.30 | 100.77 | 27.44 | 112.43 | 53.12 | 287.40 | 90.28 to 111.80 | 5,024 | 5,062 |
| 10000 TO 29999 | 17 | 103.10 | 101.42 | 93.91 | 14.24 | 107.99 | 32.53 | 156.43 | 89.39 to 116.23 | 18,632 | 17,497 |
| 30000 TO 59999 | 18 | 96.05 | 102.39 | 95.99 | 18.71 | 106.67 | 67.97 | 231.92 | 84.86 to 105.35 | 43,161 | 41,429 |
| 60000 TO 99999 | 10 | 103.09 | 105.10 | 103.14 | 8.95 | 101.90 | 92.26 | 144.56 | 92.29 to 108.43 | 68,070 | 70,207 |
| 100000 TO 149999 | 1 | 103.88 | 103.88 | 103.88 | | | 103.88 | 103.88 | N/A | 101,000 | 104,918 |
| ALL _____ | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

QUALITY

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 2 | 94.90 | 94.90 | 92.95 | 5.37 | 102.10 | 89.80 | 100.00 | N/A | 3,241 | 3,012 |
| 10 | 15 | 98.36 | 113.72 | 103.34 | 22.57 | 110.04 | 82.20 | 287.40 | 91.42 to 108.43 | 9,393 | 9,707 |
| 20 | 16 | 104.35 | 104.26 | 92.99 | 22.53 | 112.12 | 32.53 | 165.53 | 86.79 to 120.60 | 16,987 | 15,796 |
| 30 | 25 | 98.81 | 104.17 | 99.43 | 15.99 | 104.77 | 67.97 | 231.92 | 93.90 to 105.35 | 44,176 | 43,923 |
| 40 | 6 | 101.38 | 98.86 | 99.24 | 6.67 | 99.61 | 85.10 | 107.35 | 85.10 to 107.35 | 73,700 | 73,139 |
| ALL _____ | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

STYLE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 4 | 98.41 | 98.09 | 97.26 | 4.86 | 100.86 | 89.80 | 105.76 | N/A | 11,120 | 10,815 |
| 100 | 2 | 95.37 | 95.37 | 95.73 | 10.76 | 99.62 | 85.10 | 105.63 | N/A | 57,000 | 54,563 |
| 101 | 52 | 101.83 | 108.41 | 100.18 | 20.24 | 108.22 | 32.53 | 287.40 | 95.38 to 105.35 | 31,236 | 31,292 |
| 102 | 5 | 89.59 | 88.90 | 87.65 | 7.74 | 101.43 | 77.00 | 100.89 | N/A | 33,600 | 29,451 |
| 104 | 1 | 96.22 | 96.22 | 96.22 | | | 96.22 | 96.22 | N/A | 15,000 | 14,433 |
| ALL _____ | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

CONDITION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 3 | 96.82 | 95.54 | 96.18 | 3.51 | 99.33 | 89.80 | 100.00 | N/A | 13,160 | 12,658 |
| 10 | 3 | 90.28 | 90.60 | 89.02 | 6.33 | 101.77 | 82.20 | 99.33 | N/A | 2,833 | 2,522 |
| 20 | 1 | 96.22 | 96.22 | 96.22 | | | 96.22 | 96.22 | N/A | 15,000 | 14,433 |
| 30 | 57 | 100.89 | 107.13 | 98.87 | 19.58 | 108.36 | 32.53 | 287.40 | 95.29 to 105.35 | 33,382 | 33,005 |
| ALL _____ | 64 | 99.67 | 105.64 | 98.75 | 18.40 | 106.98 | 32.53 | 287.40 | 95.29 to 104.58 | 30,715 | 30,332 |

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: | 19 | MEDIAN: | 99 | COV: | 31.82 | 95% Median C.I.: | 80.61 to 110.18 |
| TOTAL Sales Price: | 795,000 | WGT. MEAN: | 94 | STD: | 31.28 | 95% Wgt. Mean C.I.: | 83.75 to 103.74 |
| TOTAL Adj.Sales Price: | 795,000 | MEAN: | 98 | AVG.ABS.DEV: | 21.56 | 95% Mean C.I.: | 83.25 to 113.41 |
| TOTAL Assessed Value: | 745,237 | | | | | | |
| AVG. Adj. Sales Price: | 41,842 | COD: | 21.77 | MAX Sales Ratio: | 178.03 | | |
| AVG. Assessed Value: | 39,223 | PRD: | 104.90 | MIN Sales Ratio: | 38.82 | | |

Printed: 03/29/2006 20:11:10

| DATE OF SALE * | 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 | 2 | 100.27 | 100.27 | 101.01 | 1.22 | 99.27 | 99.05 | 101.49 | N/A | 201,000 | 203,021 |
| 10/01/02 TO 12/31/02 | 1 | 118.25 | 118.25 | 118.25 | | | 118.25 | 118.25 | N/A | 13,000 | 15,373 |
| 01/01/03 TO 03/31/03 | | | | | | | | | | | |
| 04/01/03 TO 06/30/03 | 4 | 102.79 | 107.21 | 87.14 | 34.00 | 123.04 | 45.22 | 178.03 | N/A | 20,750 | 18,080 |
| 07/01/03 TO 09/30/03 | 2 | 84.10 | 84.10 | 84.10 | 4.95 | 100.00 | 79.94 | 88.27 | N/A | 20,000 | 16,820 |
| 10/01/03 TO 12/31/03 | 1 | 140.12 | 140.12 | 140.12 | | | 140.12 | 140.12 | N/A | 5,000 | 7,006 |
| 01/01/04 TO 03/31/04 | 2 | 106.74 | 106.74 | 121.05 | 21.30 | 88.17 | 84.00 | 129.47 | N/A | 3,375 | 4,085 |
| 04/01/04 TO 06/30/04 | 2 | 93.49 | 93.49 | 93.22 | 17.85 | 100.28 | 76.80 | 110.18 | N/A | 39,375 | 36,707 |
| 07/01/04 TO 09/30/04 | 1 | 106.33 | 106.33 | 106.33 | | | 106.33 | 106.33 | N/A | 12,500 | 13,291 |
| 10/01/04 TO 12/31/04 | | | | | | | | | | | |
| 01/01/05 TO 03/31/05 | 2 | 88.86 | 88.86 | 84.19 | 9.29 | 105.54 | 80.61 | 97.11 | N/A | 57,500 | 48,411 |
| 04/01/05 TO 06/30/05 | 2 | 63.91 | 63.91 | 49.11 | 39.27 | 130.14 | 38.82 | 89.01 | N/A | 19,500 | 9,577 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/02 TO 06/30/03 | 7 | 101.49 | 106.80 | 99.14 | 22.38 | 107.73 | 45.22 | 178.03 | 45.22 to 178.03 | 71,142 | 70,534 |
| 07/01/03 TO 06/30/04 | 7 | 88.27 | 101.25 | 93.66 | 22.50 | 108.10 | 76.80 | 140.12 | 76.80 to 140.12 | 18,642 | 17,461 |
| 07/01/04 TO 06/30/05 | 5 | 89.01 | 82.37 | 77.64 | 18.88 | 106.10 | 38.82 | 106.33 | N/A | 33,300 | 25,853 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/03 TO 12/31/03 | 7 | 99.29 | 105.31 | 88.26 | 30.36 | 119.32 | 45.22 | 178.03 | 45.22 to 178.03 | 18,285 | 16,138 |
| 01/01/04 TO 12/31/04 | 5 | 106.33 | 101.36 | 96.81 | 14.83 | 104.69 | 76.80 | 129.47 | N/A | 19,600 | 18,975 |
| <u>ALL</u> | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

| ASSESSOR LOCATION | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd Val |
|--------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|--------|----------------------|---------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | | |
| BENKELMAN | 18 | 99.17 | 99.13 | 93.76 | 22.11 | 105.73 | 38.82 | 178.03 | 80.61 to 110.18 | 44,097 | 41,343 | |
| MAX | 1 | 84.00 | 84.00 | 84.00 | | | 84.00 | 84.00 | N/A | 1,250 | 1,050 | |
| <u>ALL</u> | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 | |

| LOCATIONS: URBAN, SUBURBAN & RURAL | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd Val |
|---|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|--------|----------------------|---------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | | |
| 1 | 18 | 99.17 | 99.13 | 93.76 | 22.11 | 105.73 | 38.82 | 178.03 | 80.61 to 110.18 | 44,097 | 41,343 | |
| 3 | 1 | 84.00 | 84.00 | 84.00 | | | 84.00 | 84.00 | N/A | 1,250 | 1,050 | |
| <u>ALL</u> | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 | |

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: | 19 | MEDIAN: | 99 | COV: | 31.82 | 95% Median C.I.: | 80.61 to 110.18 |
| TOTAL Sales Price: | 795,000 | WGT. MEAN: | 94 | STD: | 31.28 | 95% Wgt. Mean C.I.: | 83.75 to 103.74 |
| TOTAL Adj.Sales Price: | 795,000 | MEAN: | 98 | AVG.ABS.DEV: | 21.56 | 95% Mean C.I.: | 83.25 to 113.41 |
| TOTAL Assessed Value: | 745,237 | | | | | | |
| AVG. Adj. Sales Price: | 41,842 | COD: | 21.77 | MAX Sales Ratio: | 178.03 | | |
| AVG. Assessed Value: | 39,223 | PRD: | 104.90 | MIN Sales Ratio: | 38.82 | | |

Printed: 03/29/2006 20:11:11

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 | 18 | 99.17 | 99.13 | 93.76 | 22.11 | 105.73 | 38.82 | 178.03 | 80.61 to 110.18 | 44,097 | 41,343 |
| 2 | 1 | 84.00 | 84.00 | 84.00 | | | 84.00 | 84.00 | N/A | 1,250 | 1,050 |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 15-0010 | | | | | | | | | | | |
| 15-0536 | | | | | | | | | | | |
| 29-0117 | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |
| 44-0008 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

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 | 76.80 | 68.67 | 65.02 | 16.83 | 105.62 | 45.22 | 84.00 | N/A | 22,083 | 14,358 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 3 | 79.94 | 66.45 | 71.32 | 17.43 | 93.17 | 38.82 | 80.61 | N/A | 47,000 | 33,521 |
| 1920 TO 1939 | 4 | 101.71 | 100.46 | 101.29 | 7.65 | 99.19 | 88.27 | 110.18 | N/A | 21,937 | 22,219 |
| 1940 TO 1949 | 6 | 117.90 | 123.71 | 107.42 | 21.63 | 115.17 | 89.01 | 178.03 | 89.01 to 178.03 | 14,166 | 15,217 |
| 1950 TO 1959 | | | | | | | | | | | |
| 1960 TO 1969 | | | | | | | | | | | |
| 1970 TO 1979 | 1 | 99.05 | 99.05 | 99.05 | | | 99.05 | 99.05 | N/A | 80,000 | 79,242 |
| 1980 TO 1989 | 1 | 101.49 | 101.49 | 101.49 | | | 101.49 | 101.49 | N/A | 322,000 | 326,800 |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | 1 | 118.25 | 118.25 | 118.25 | | | 118.25 | 118.25 | N/A | 13,000 | 15,373 |
| 2000 TO Present | | | | | | | | | | | |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

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: | 19 | MEDIAN: | 99 | COV: | 31.82 | 95% Median C.I.: | 80.61 to 110.18 |
| TOTAL Sales Price: | 795,000 | WGT. MEAN: | 94 | STD: | 31.28 | 95% Wgt. Mean C.I.: | 83.75 to 103.74 |
| TOTAL Adj.Sales Price: | 795,000 | MEAN: | 98 | AVG.ABS.DEV: | 21.56 | 95% Mean C.I.: | 83.25 to 113.41 |
| TOTAL Assessed Value: | 745,237 | | | | | | |
| AVG. Adj. Sales Price: | 41,842 | COD: | 21.77 | MAX Sales Ratio: | 178.03 | | |
| AVG. Assessed Value: | 39,223 | PRD: | 104.90 | MIN Sales Ratio: | 38.82 | | |

Printed: 03/29/2006 20:11:11

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 | 106.30 | 122.78 | 134.30 | 29.48 | 91.42 | 84.00 | 178.03 | N/A | 3,083 | 4,141 |
| 5000 TO 9999 | 3 | 129.47 | 119.54 | 114.85 | 13.16 | 104.08 | 89.01 | 140.12 | N/A | 6,166 | 7,082 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 6 | 117.89 | 121.16 | 121.34 | 23.79 | 99.85 | 84.00 | 178.03 | 84.00 to 178.03 | 4,625 | 5,611 |
| 10000 TO 29999 | 6 | 92.69 | 89.19 | 84.75 | 19.47 | 105.23 | 45.22 | 118.25 | 45.22 to 118.25 | 19,250 | 16,314 |
| 30000 TO 59999 | 4 | 88.04 | 81.27 | 84.56 | 26.65 | 96.11 | 38.82 | 110.18 | N/A | 39,937 | 33,772 |
| 60000 TO 99999 | 2 | 89.83 | 89.83 | 89.29 | 10.27 | 100.61 | 80.61 | 99.05 | N/A | 85,000 | 75,893 |
| 250000 TO 499999 | 1 | 101.49 | 101.49 | 101.49 | | | 101.49 | 101.49 | N/A | 322,000 | 326,800 |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

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 | 2 | 95.15 | 95.15 | 100.99 | 11.72 | 94.22 | 84.00 | 106.30 | N/A | 2,625 | 2,651 |
| 5000 TO 9999 | 4 | 134.80 | 134.16 | 126.08 | 18.48 | 106.40 | 89.01 | 178.03 | N/A | 5,625 | 7,092 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 6 | 117.89 | 121.16 | 121.34 | 23.79 | 99.85 | 84.00 | 178.03 | 84.00 to 178.03 | 4,625 | 5,611 |
| 10000 TO 29999 | 7 | 88.27 | 81.99 | 75.03 | 25.53 | 109.28 | 38.82 | 118.25 | 38.82 to 118.25 | 20,928 | 15,703 |
| 30000 TO 59999 | 3 | 99.29 | 95.42 | 95.58 | 11.21 | 99.84 | 76.80 | 110.18 | N/A | 42,916 | 41,019 |
| 60000 TO 99999 | 2 | 89.83 | 89.83 | 89.29 | 10.27 | 100.61 | 80.61 | 99.05 | N/A | 85,000 | 75,893 |
| 250000 TO 499999 | 1 | 101.49 | 101.49 | 101.49 | | | 101.49 | 101.49 | N/A | 322,000 | 326,800 |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

COST RANK

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 3 | 76.80 | 68.67 | 65.02 | 16.83 | 105.62 | 45.22 | 84.00 | N/A | 22,083 | 14,358 |
| 10 | 13 | 99.05 | 103.95 | 89.00 | 23.67 | 116.79 | 38.82 | 178.03 | 80.61 to 129.47 | 24,461 | 21,771 |
| 15 | 1 | 110.18 | 110.18 | 110.18 | | | 110.18 | 110.18 | N/A | 38,750 | 42,695 |
| 20 | 1 | 101.49 | 101.49 | 101.49 | | | 101.49 | 101.49 | N/A | 322,000 | 326,800 |
| 25 | 1 | 99.29 | 99.29 | 99.29 | | | 99.29 | 99.29 | N/A | 50,000 | 49,644 |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

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: | 19 | MEDIAN: | 99 | COV: | 31.82 | 95% Median C.I.: | 80.61 to 110.18 |
| TOTAL Sales Price: | 795,000 | WGT. MEAN: | 94 | STD: | 31.28 | 95% Wgt. Mean C.I.: | 83.75 to 103.74 |
| TOTAL Adj.Sales Price: | 795,000 | MEAN: | 98 | AVG.ABS.DEV: | 21.56 | 95% Mean C.I.: | 83.25 to 113.41 |
| TOTAL Assessed Value: | 745,237 | | | | | | |
| AVG. Adj. Sales Price: | 41,842 | COD: | 21.77 | MAX Sales Ratio: | 178.03 | | |
| AVG. Assessed Value: | 39,223 | PRD: | 104.90 | MIN Sales Ratio: | 38.82 | | |

Printed: 03/29/2006 20:11:11

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 3 | 76.80 | 68.67 | 65.02 | 16.83 | 105.62 | 45.22 | 84.00 | N/A | 22,083 | 14,358 |
| 300 | 1 | 140.12 | 140.12 | 140.12 | | | 140.12 | 140.12 | N/A | 5,000 | 7,006 |
| 308 | 1 | 99.05 | 99.05 | 99.05 | | | 99.05 | 99.05 | N/A | 80,000 | 79,242 |
| 311 | 3 | 129.47 | 132.17 | 122.07 | 22.92 | 108.27 | 89.01 | 178.03 | N/A | 5,833 | 7,121 |
| 340 | 1 | 80.61 | 80.61 | 80.61 | | | 80.61 | 80.61 | N/A | 90,000 | 72,545 |
| 344 | 1 | 99.29 | 99.29 | 99.29 | | | 99.29 | 99.29 | N/A | 50,000 | 49,644 |
| 350 | 1 | 110.18 | 110.18 | 110.18 | | | 110.18 | 110.18 | N/A | 38,750 | 42,695 |
| 353 | 5 | 88.27 | 81.12 | 94.92 | 18.09 | 85.47 | 38.82 | 101.49 | N/A | 83,600 | 79,350 |
| 382 | 1 | 118.25 | 118.25 | 118.25 | | | 118.25 | 118.25 | N/A | 13,000 | 15,373 |
| 406 | 2 | 106.31 | 106.31 | 106.32 | 0.01 | 99.99 | 106.30 | 106.33 | N/A | 8,250 | 8,771 |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 02 | 1 | 140.12 | 140.12 | 140.12 | | | 140.12 | 140.12 | N/A | 5,000 | 7,006 |
| 03 | 18 | 98.08 | 96.01 | 93.45 | 20.88 | 102.74 | 38.82 | 178.03 | 80.61 to 106.33 | 43,888 | 41,012 |
| 04 | | | | | | | | | | | |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

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: | 49 | MEDIAN: | 75 | COV: | 19.10 | 95% Median C.I.: | 69.83 to 79.10 | |
| (AgLand) TOTAL Sales Price: | 8,126,082 | WGT. MEAN: | 71 | STD: | 14.26 | 95% Wgt. Mean C.I.: | 61.97 to 79.20 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 7,920,321 | MEAN: | 75 | AVG.ABS.DEV: | 11.22 | 95% Mean C.I.: | 70.69 to 78.68 | |
| (AgLand) TOTAL Assessed Value: | 5,590,225 | | | | | | | |
| AVG. Adj. Sales Price: | 161,639 | COD: | 15.06 | MAX Sales Ratio: | 105.78 | | | |
| AVG. Assessed Value: | 114,086 | PRD: | 105.82 | MIN Sales Ratio: | 42.42 | | | |

Printed: 03/29/2006 20:11:16

| DATE OF SALE * | 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 | 2 | 65.59 | 65.59 | 62.84 | 13.32 | 104.38 | 56.85 | 74.33 | N/A | 121,400 | 76,286 |
| 01/01/03 TO 03/31/03 | 5 | 66.26 | 69.38 | 70.32 | 16.59 | 98.66 | 55.79 | 94.48 | N/A | 169,829 | 119,431 |
| 04/01/03 TO 06/30/03 | 6 | 80.91 | 80.71 | 79.03 | 9.02 | 102.13 | 62.37 | 99.16 | 62.37 to 99.16 | 108,089 | 85,422 |
| 07/01/03 TO 09/30/03 | 1 | 60.08 | 60.08 | 60.08 | | | 60.08 | 60.08 | N/A | 72,000 | 43,260 |
| 10/01/03 TO 12/31/03 | 6 | 66.03 | 70.27 | 70.54 | 18.01 | 99.61 | 46.63 | 105.78 | 46.63 to 105.78 | 252,603 | 178,184 |
| 01/01/04 TO 03/31/04 | 3 | 89.73 | 89.90 | 89.21 | 3.04 | 100.77 | 85.90 | 94.07 | N/A | 213,368 | 190,345 |
| 04/01/04 TO 06/30/04 | 6 | 82.65 | 80.26 | 82.34 | 8.76 | 97.48 | 65.74 | 88.08 | 65.74 to 88.08 | 112,974 | 93,025 |
| 07/01/04 TO 09/30/04 | 1 | 79.10 | 79.10 | 79.10 | | | 79.10 | 79.10 | N/A | 100,000 | 79,098 |
| 10/01/04 TO 12/31/04 | 2 | 75.13 | 75.13 | 77.85 | 13.74 | 96.50 | 64.81 | 85.45 | N/A | 130,580 | 101,660 |
| 01/01/05 TO 03/31/05 | 9 | 74.52 | 75.72 | 74.82 | 7.07 | 101.21 | 65.67 | 89.43 | 69.83 to 86.84 | 80,384 | 60,144 |
| 04/01/05 TO 06/30/05 | 8 | 69.78 | 69.17 | 57.67 | 22.19 | 119.95 | 42.42 | 96.89 | 42.42 to 96.89 | 273,706 | 157,836 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/02 TO 06/30/03 | 13 | 74.33 | 74.03 | 72.52 | 14.98 | 102.07 | 55.79 | 99.16 | 57.06 to 83.42 | 133,883 | 97,097 |
| 07/01/03 TO 06/30/04 | 16 | 76.67 | 77.06 | 77.15 | 16.28 | 99.89 | 46.63 | 105.78 | 65.51 to 88.08 | 181,598 | 140,096 |
| 07/01/04 TO 06/30/05 | 20 | 73.68 | 73.21 | 63.72 | 13.86 | 114.90 | 42.42 | 96.89 | 68.92 to 79.10 | 163,713 | 104,320 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/03 TO 12/31/03 | 18 | 69.94 | 72.94 | 72.02 | 17.99 | 101.27 | 46.63 | 105.78 | 62.37 to 81.45 | 171,405 | 123,447 |
| 01/01/04 TO 12/31/04 | 12 | 85.68 | 81.72 | 84.07 | 8.15 | 97.21 | 64.81 | 94.07 | 75.00 to 88.08 | 139,926 | 117,633 |
| <u>ALL</u> | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |

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: | 49 | MEDIAN: | 75 | COV: | 19.10 | 95% Median C.I.: | 69.83 to 79.10 | |
| (AgLand) TOTAL Sales Price: | 8,126,082 | WGT. MEAN: | 71 | STD: | 14.26 | 95% Wgt. Mean C.I.: | 61.97 to 79.20 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 7,920,321 | MEAN: | 75 | AVG.ABS.DEV: | 11.22 | 95% Mean C.I.: | 70.69 to 78.68 | |
| (AgLand) TOTAL Assessed Value: | 5,590,225 | | | | | | | |
| AVG. Adj. Sales Price: | 161,639 | COD: | 15.06 | MAX Sales Ratio: | 105.78 | | | |
| AVG. Assessed Value: | 114,086 | PRD: | 105.82 | MIN Sales Ratio: | 42.42 | | | |

Printed: 03/29/2006 20:11:16

| GEO CODE / TOWNSHIP # | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 4071 | 1 | 74.15 | 74.15 | 74.15 | | | 74.15 | 74.15 | N/A | 483,195 | 358,274 |
| 4073 | 1 | 79.10 | 79.10 | 79.10 | | | 79.10 | 79.10 | N/A | 100,000 | 79,098 |
| 4075 | 1 | 65.51 | 65.51 | 65.51 | | | 65.51 | 65.51 | N/A | 195,500 | 128,080 |
| 4077 | 2 | 64.62 | 64.62 | 65.11 | 2.54 | 99.25 | 62.98 | 66.26 | N/A | 278,764 | 181,509 |
| 4079 | 4 | 74.91 | 73.33 | 73.05 | 25.15 | 100.38 | 46.63 | 96.89 | N/A | 192,326 | 140,501 |
| 4081 | 11 | 74.33 | 73.95 | 73.23 | 6.11 | 100.98 | 64.81 | 83.42 | 65.67 to 81.45 | 72,333 | 52,972 |
| 4295 | 2 | 99.11 | 99.11 | 101.15 | 6.73 | 97.98 | 92.44 | 105.78 | N/A | 144,150 | 145,812 |
| 4297 | 2 | 71.35 | 71.35 | 70.48 | 6.74 | 101.23 | 66.54 | 76.16 | N/A | 208,972 | 147,278 |
| 4301 | 1 | 56.85 | 56.85 | 56.85 | | | 56.85 | 56.85 | N/A | 159,600 | 90,732 |
| 4303 | 2 | 86.40 | 86.40 | 87.42 | 9.34 | 98.84 | 78.33 | 94.48 | N/A | 115,488 | 100,959 |
| 4305 | 3 | 85.90 | 79.54 | 82.97 | 8.24 | 95.86 | 65.74 | 86.98 | N/A | 173,583 | 144,027 |
| 4313 | 3 | 89.73 | 91.45 | 91.19 | 5.09 | 100.28 | 85.45 | 99.16 | N/A | 169,980 | 155,008 |
| 4317 | 2 | 42.86 | 42.86 | 42.56 | 1.04 | 100.70 | 42.42 | 43.31 | N/A | 640,825 | 272,764 |
| 4541 | 1 | 55.79 | 55.79 | 55.79 | | | 55.79 | 55.79 | N/A | 40,000 | 22,315 |
| 4543 | 1 | 94.07 | 94.07 | 94.07 | | | 94.07 | 94.07 | N/A | 169,995 | 159,911 |
| 4545 | 5 | 86.84 | 83.37 | 82.92 | 5.76 | 100.55 | 75.00 | 89.43 | N/A | 90,541 | 75,073 |
| 4549 | 2 | 65.20 | 65.20 | 66.89 | 12.48 | 97.46 | 57.06 | 73.33 | N/A | 158,630 | 106,115 |
| 4551 | 5 | 68.92 | 67.68 | 67.58 | 8.44 | 100.15 | 60.08 | 78.65 | N/A | 126,000 | 85,152 |
| ALL | | | | | | | | | | | |
| | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |

| AREA (MARKET) | | | | | | | | | | Avg. Adj. | Avg. |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 1 | 13 | 79.10 | 79.52 | 78.04 | 12.52 | 101.89 | 62.98 | 99.16 | 65.74 to 89.73 | 199,837 | 155,961 |
| 2 | 19 | 74.52 | 76.20 | 76.21 | 13.02 | 99.98 | 46.63 | 105.78 | 66.54 to 83.42 | 119,537 | 91,099 |
| 3 | 7 | 68.92 | 66.97 | 67.35 | 9.40 | 99.44 | 57.06 | 78.65 | 57.06 to 78.65 | 135,322 | 91,141 |
| 4 | 9 | 77.51 | 72.61 | 56.76 | 20.19 | 127.92 | 42.42 | 94.07 | 43.31 to 89.43 | 229,327 | 130,170 |
| 5 | 1 | 55.79 | 55.79 | 55.79 | | | 55.79 | 55.79 | N/A | 40,000 | 22,315 |
| ALL | | | | | | | | | | | |
| | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |

| STATUS: IMPROVED, UNIMPROVED & IOLL | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 2 | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |
| ALL | | | | | | | | | | | |
| | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |

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: | 49 | MEDIAN: | 75 | COV: | 19.10 | 95% Median C.I.: | 69.83 to 79.10 | |
| (AgLand) TOTAL Sales Price: | 8,126,082 | WGT. MEAN: | 71 | STD: | 14.26 | 95% Wgt. Mean C.I.: | 61.97 to 79.20 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 7,920,321 | MEAN: | 75 | AVG.ABS.DEV: | 11.22 | 95% Mean C.I.: | 70.69 to 78.68 | |
| (AgLand) TOTAL Assessed Value: | 5,590,225 | | | | | | | |
| AVG. Adj. Sales Price: | 161,639 | COD: | 15.06 | MAX Sales Ratio: | 105.78 | | | |
| AVG. Assessed Value: | 114,086 | PRD: | 105.82 | MIN Sales Ratio: | 42.42 | | | |

Printed: 03/29/2006 20:11:16

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| - | | | | | | | | | | | |
| 15-0010 | 3 | 65.51 | 64.92 | 65.22 | 1.67 | 99.55 | 62.98 | 66.26 | N/A | 251,009 | 163,699 |
| 15-0536 | 9 | 74.52 | 79.31 | 82.50 | 13.50 | 96.13 | 62.37 | 105.78 | 64.81 to 96.89 | 131,387 | 108,395 |
| 29-0117 | 31 | 76.16 | 74.16 | 68.53 | 16.50 | 108.22 | 42.42 | 99.16 | 66.54 to 85.90 | 181,298 | 124,239 |
| 44-0008 | 6 | 75.91 | 75.37 | 74.66 | 8.41 | 100.95 | 65.67 | 83.42 | 65.67 to 83.42 | 60,758 | 45,359 |
| NonValid School | | | | | | | | | | | |
| ALL | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |

ACRES IN SALE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 30.01 TO 50.00 | 1 | 55.79 | 55.79 | 55.79 | | | 55.79 | 55.79 | N/A | 40,000 | 22,315 |
| 50.01 TO 100.00 | 4 | 73.02 | 71.89 | 69.50 | 12.35 | 103.44 | 60.08 | 81.45 | N/A | 48,300 | 33,570 |
| 100.01 TO 180.00 | 16 | 72.15 | 70.31 | 64.88 | 14.05 | 108.37 | 43.31 | 89.43 | 62.98 to 83.42 | 115,073 | 74,658 |
| 180.01 TO 330.00 | 12 | 72.82 | 73.04 | 71.53 | 11.36 | 102.11 | 57.06 | 92.44 | 65.74 to 78.65 | 152,836 | 109,320 |
| 330.01 TO 650.00 | 13 | 85.90 | 85.12 | 84.21 | 10.72 | 101.09 | 60.12 | 105.78 | 74.15 to 94.48 | 188,932 | 159,091 |
| 650.01 + | 3 | 68.92 | 69.41 | 55.22 | 26.35 | 125.70 | 42.42 | 96.89 | N/A | 518,597 | 286,353 |
| ALL | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |

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 |
|------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 14 | 73.58 | 71.98 | 71.27 | 7.99 | 101.00 | 55.79 | 83.42 | 64.81 to 80.37 | 86,205 | 61,437 |
| DRY-N/A | 3 | 92.44 | 95.44 | 96.45 | 6.38 | 98.95 | 88.08 | 105.78 | N/A | 150,140 | 144,808 |
| GRASS | 14 | 78.87 | 80.86 | 80.59 | 10.04 | 100.33 | 65.74 | 99.16 | 70.64 to 89.43 | 117,094 | 94,367 |
| GRASS-N/A | 4 | 74.92 | 75.95 | 80.44 | 23.17 | 94.41 | 57.06 | 96.89 | N/A | 177,935 | 143,134 |
| IRRGTD | 2 | 73.77 | 73.77 | 76.81 | 18.55 | 96.05 | 60.08 | 87.45 | N/A | 92,535 | 71,072 |
| IRRGTD-N/A | 12 | 65.89 | 65.18 | 60.64 | 18.56 | 107.49 | 42.42 | 94.07 | 46.63 to 77.51 | 310,575 | 188,320 |
| ALL | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |

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: | 49 | MEDIAN: | 75 | COV: | 19.10 | 95% Median C.I.: | 69.83 to 79.10 | |
| (AgLand) TOTAL Sales Price: | 8,126,082 | WGT. MEAN: | 71 | STD: | 14.26 | 95% Wgt. Mean C.I.: | 61.97 to 79.20 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 7,920,321 | MEAN: | 75 | AVG.ABS.DEV: | 11.22 | 95% Mean C.I.: | 70.69 to 78.68 | |
| (AgLand) TOTAL Assessed Value: | 5,590,225 | | | | | | | |
| AVG. Adj. Sales Price: | 161,639 | COD: | 15.06 | MAX Sales Ratio: | 105.78 | | | |
| AVG. Assessed Value: | 114,086 | PRD: | 105.82 | MIN Sales Ratio: | 42.42 | | | |

Printed: 03/29/2006 20:11:16

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 |
|------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 15 | 74.33 | 73.35 | 72.89 | 9.00 | 100.63 | 55.79 | 92.44 | 65.67 to 80.37 | 87,124 | 63,504 |
| DRY-N/A | 2 | 96.93 | 96.93 | 97.59 | 9.13 | 99.32 | 88.08 | 105.78 | N/A | 175,210 | 170,989 |
| GRASS | 16 | 78.87 | 80.57 | 81.13 | 11.69 | 99.30 | 60.12 | 99.16 | 70.64 to 89.43 | 127,157 | 103,166 |
| GRASS-N/A | 2 | 73.39 | 73.39 | 76.77 | 22.26 | 95.59 | 57.06 | 89.73 | N/A | 158,270 | 121,508 |
| IRRGTD | 9 | 60.08 | 59.06 | 52.82 | 17.20 | 111.81 | 42.42 | 87.45 | 43.31 to 66.26 | 287,287 | 151,741 |
| IRRGTD-N/A | 5 | 77.51 | 79.63 | 78.13 | 10.14 | 101.92 | 66.54 | 94.07 | N/A | 265,278 | 207,262 |
| ALL | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |

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 |
|------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 17 | 74.52 | 76.12 | 78.11 | 11.48 | 97.45 | 55.79 | 105.78 | 65.67 to 83.42 | 97,487 | 76,150 |
| GRASS | 18 | 78.87 | 79.77 | 80.55 | 12.70 | 99.04 | 57.06 | 99.16 | 70.64 to 89.43 | 130,614 | 105,204 |
| IRRGTD | 13 | 65.51 | 65.55 | 60.77 | 19.03 | 107.87 | 42.42 | 94.07 | 46.63 to 85.90 | 289,583 | 175,980 |
| IRRGTD-N/A | 1 | 77.51 | 77.51 | 77.51 | | | 77.51 | 77.51 | N/A | 147,385 | 114,240 |
| ALL | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |

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 \$ | | | | | | | | | | | |
| 30000 TO 59999 | 6 | 80.91 | 76.59 | 76.38 | 11.51 | 100.28 | 55.79 | 89.43 | 55.79 to 89.43 | 40,733 | 31,110 |
| 60000 TO 99999 | 13 | 72.84 | 72.01 | 71.94 | 6.14 | 100.10 | 60.08 | 83.42 | 65.74 to 75.00 | 81,974 | 58,970 |
| 100000 TO 149999 | 8 | 78.72 | 78.31 | 77.48 | 12.78 | 101.07 | 57.06 | 94.48 | 57.06 to 94.48 | 120,266 | 93,186 |
| 150000 TO 249999 | 17 | 73.33 | 74.81 | 73.57 | 20.24 | 101.70 | 43.31 | 105.78 | 62.37 to 89.73 | 188,575 | 138,727 |
| 250000 TO 499999 | 4 | 80.02 | 80.80 | 78.59 | 13.24 | 102.80 | 66.26 | 96.89 | N/A | 343,537 | 269,999 |
| 500000 + | 1 | 42.42 | 42.42 | 42.42 | | | 42.42 | 42.42 | N/A | 1,068,192 | 453,089 |
| ALL | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 |

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: | 49 | MEDIAN: | 75 | COV: | 19.10 | 95% Median C.I.: | 69.83 to 79.10 | |
| (AgLand) TOTAL Sales Price: | 8,126,082 | WGT. MEAN: | 71 | STD: | 14.26 | 95% Wgt. Mean C.I.: | 61.97 to 79.20 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 7,920,321 | MEAN: | 75 | AVG.ABS.DEV: | 11.22 | 95% Mean C.I.: | 70.69 to 78.68 | |
| (AgLand) TOTAL Assessed Value: | 5,590,225 | | | | | | | |
| AVG. Adj. Sales Price: | 161,639 | COD: | 15.06 | MAX Sales Ratio: | 105.78 | | | |
| AVG. Assessed Value: | 114,086 | PRD: | 105.82 | MIN Sales Ratio: | 42.42 | | | |

Printed: 03/29/2006 20:11:16

| ASSESSED VALUE * | | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| _____ Low \$ _____ | | | | | | | | | | | | |
| _____ Total \$ _____ | | | | | | | | | | | | |
| 10000 TO 29999 | 1 | 55.79 | 55.79 | 55.79 | | | 55.79 | 55.79 | N/A | 40,000 | 22,315 | |
| 30000 TO 59999 | 11 | 74.79 | 74.53 | 72.67 | 9.86 | 102.56 | 60.08 | 89.43 | 65.67 to 86.84 | 60,482 | 43,951 | |
| 60000 TO 99999 | 16 | 73.58 | 70.08 | 66.10 | 14.88 | 106.02 | 43.31 | 92.44 | 57.06 to 79.10 | 116,800 | 77,204 | |
| 100000 TO 149999 | 10 | 76.83 | 77.29 | 76.04 | 11.99 | 101.64 | 62.37 | 94.48 | 62.98 to 88.08 | 171,628 | 130,504 | |
| 150000 TO 249999 | 9 | 89.73 | 85.92 | 83.36 | 13.41 | 103.06 | 66.26 | 105.78 | 66.54 to 99.16 | 230,948 | 192,529 | |
| 250000 TO 499999 | 2 | 58.28 | 58.28 | 52.30 | 27.22 | 111.44 | 42.42 | 74.15 | N/A | 775,693 | 405,681 | |
| _____ ALL _____ | | | | | | | | | | | | |
| | 49 | 74.52 | 74.69 | 70.58 | 15.06 | 105.82 | 42.42 | 105.78 | 69.83 to 79.10 | 161,639 | 114,086 | |

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: | 64 | MEDIAN: | 104 | COV: | 44.82 | 95% Median C.I.: | 96.22 to 110.95 |
| TOTAL Sales Price: | 1,968,036 | WGT. MEAN: | 106 | STD: | 52.81 | 95% Wgt. Mean C.I.: | 98.82 to 113.49 |
| TOTAL Adj.Sales Price: | 1,965,782 | MEAN: | 118 | AVG.ABS.DEV: | 30.11 | 95% Mean C.I.: | 104.87 to 130.75 |
| TOTAL Assessed Value: | 2,086,719 | | | | | | |
| AVG. Adj. Sales Price: | 30,715 | COD: | 29.07 | MAX Sales Ratio: | 370.12 | | |
| AVG. Assessed Value: | 32,604 | PRD: | 110.98 | MIN Sales Ratio: | 32.53 | | |

Printed: 02/27/2006 14:48:09

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 | 11 | 98.14 | 100.88 | 99.25 | 9.46 | 101.64 | 81.90 | 121.39 | 90.90 to 113.84 | 34,272 | 34,014 |
| 10/01/03 TO 12/31/03 | 7 | 90.28 | 98.13 | 100.99 | 13.72 | 97.17 | 82.20 | 125.51 | 82.20 to 125.51 | 33,000 | 33,325 |
| 01/01/04 TO 03/31/04 | 6 | 95.73 | 92.88 | 90.72 | 12.38 | 102.38 | 60.42 | 110.95 | 60.42 to 110.95 | 22,583 | 20,488 |
| 04/01/04 TO 06/30/04 | 12 | 99.94 | 117.84 | 104.89 | 28.19 | 112.35 | 75.13 | 262.00 | 89.80 to 132.19 | 36,656 | 38,448 |
| 07/01/04 TO 09/30/04 | 6 | 126.76 | 121.37 | 100.61 | 15.52 | 120.64 | 83.16 | 156.43 | 83.16 to 156.43 | 27,650 | 27,818 |
| 10/01/04 TO 12/31/04 | 8 | 148.56 | 174.13 | 147.33 | 40.33 | 118.19 | 67.97 | 370.12 | 67.97 to 370.12 | 25,000 | 36,831 |
| 01/01/05 TO 03/31/05 | 2 | 121.89 | 121.89 | 122.07 | 12.01 | 99.85 | 107.25 | 136.53 | N/A | 20,250 | 24,719 |
| 04/01/05 TO 06/30/05 | 12 | 101.67 | 117.23 | 102.12 | 36.72 | 114.80 | 32.53 | 287.40 | 83.14 to 136.29 | 31,333 | 31,996 |
| ____Study Years____ | | | | | | | | | | | |
| 07/01/03 TO 06/30/04 | 36 | 98.29 | 104.66 | 100.71 | 17.19 | 103.93 | 60.42 | 262.00 | 92.18 to 107.85 | 32,871 | 33,104 |
| 07/01/04 TO 06/30/05 | 28 | 126.76 | 134.71 | 114.39 | 34.84 | 117.77 | 32.53 | 370.12 | 100.89 to 142.67 | 27,942 | 31,962 |
| ____Calendar Yrs____ | | | | | | | | | | | |
| 01/01/04 TO 12/31/04 | 32 | 107.88 | 127.89 | 111.11 | 35.62 | 115.10 | 60.42 | 370.12 | 95.03 to 139.62 | 29,415 | 32,683 |
| ____ALL____ | | | | | | | | | | | |
| | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| BENKELMAN | 50 | 107.04 | 119.96 | 108.89 | 27.01 | 110.17 | 60.42 | 370.12 | 98.14 to 120.43 | 31,426 | 34,219 |
| HAIGLER | 5 | 99.33 | 128.73 | 66.46 | 69.13 | 193.71 | 32.53 | 287.40 | N/A | 20,300 | 13,490 |
| MAX | 2 | 98.56 | 98.56 | 98.70 | 2.37 | 99.85 | 96.22 | 100.89 | N/A | 16,000 | 15,792 |
| PARKS | 2 | 85.06 | 85.06 | 87.35 | 3.37 | 97.38 | 82.20 | 87.93 | N/A | 15,000 | 13,103 |
| RURAL | 2 | 105.63 | 105.63 | 105.63 | 0.01 | 100.00 | 105.63 | 105.64 | N/A | 62,000 | 65,493 |
| RURAL SITE | 3 | 89.80 | 106.49 | 111.70 | 22.07 | 95.34 | 85.10 | 144.56 | N/A | 35,660 | 39,833 |
| ____ALL____ | | | | | | | | | | | |
| | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

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 | 54 | 107.04 | 121.13 | 106.57 | 30.97 | 113.66 | 32.53 | 370.12 | 98.14 to 120.43 | 29,653 | 31,602 |
| 3 | 10 | 98.38 | 99.85 | 104.30 | 11.79 | 95.73 | 82.20 | 144.56 | 85.10 to 105.64 | 36,448 | 38,016 |
| ____ALL____ | | | | | | | | | | | |
| | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

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: | 64 | MEDIAN: | 104 | COV: | 44.82 | 95% Median C.I.: | 96.22 to 110.95 |
| TOTAL Sales Price: | 1,968,036 | WGT. MEAN: | 106 | STD: | 52.81 | 95% Wgt. Mean C.I.: | 98.82 to 113.49 |
| TOTAL Adj.Sales Price: | 1,965,782 | MEAN: | 118 | AVG.ABS.DEV: | 30.11 | 95% Mean C.I.: | 104.87 to 130.75 |
| TOTAL Assessed Value: | 2,086,719 | | | | | | |
| AVG. Adj. Sales Price: | 30,715 | COD: | 29.07 | MAX Sales Ratio: | 370.12 | | |
| AVG. Assessed Value: | 32,604 | PRD: | 110.98 | MIN Sales Ratio: | 32.53 | | |

Printed: 02/27/2006 14:48:09

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 | 62 | 105.22 | 118.55 | 106.20 | 29.23 | 111.63 | 32.53 | 370.12 | 96.22 to 113.84 | 31,601 | 33,559 |
| 2 | 2 | 94.90 | 94.90 | 92.95 | 5.37 | 102.10 | 89.80 | 100.00 | N/A | 3,241 | 3,012 |
| ALL | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 01 | 63 | 104.82 | 118.33 | 106.76 | 28.88 | 110.84 | 32.53 | 370.12 | 98.14 to 110.95 | 30,329 | 32,379 |
| 06 | | | | | | | | | | | |
| 07 | 1 | 85.10 | 85.10 | 85.10 | | | 85.10 | 85.10 | N/A | 55,000 | 46,807 |
| ALL | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| - | | | | | | | | | | | |
| 15-0010 | 2 | 125.10 | 125.10 | 122.07 | 15.56 | 102.48 | 105.64 | 144.56 | N/A | 56,250 | 68,667 |
| 15-0536 | | | | | | | | | | | |
| 29-0117 | 62 | 101.67 | 117.57 | 105.19 | 29.84 | 111.78 | 32.53 | 370.12 | 95.50 to 110.95 | 29,891 | 31,441 |
| 44-0008 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

PA&T 2006 Preliminary Statistics

Type: Qualified

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

| | | | | | | | |
|------------------------|-----------|----------------|------------|------------------|--------|---------------------|------------------|
| NUMBER of Sales: | 64 | MEDIAN: | 104 | COV: | 44.82 | 95% Median C.I.: | 96.22 to 110.95 |
| TOTAL Sales Price: | 1,968,036 | WGT. MEAN: | 106 | STD: | 52.81 | 95% Wgt. Mean C.I.: | 98.82 to 113.49 |
| TOTAL Adj.Sales Price: | 1,965,782 | MEAN: | 118 | AVG.ABS.DEV: | 30.11 | 95% Mean C.I.: | 104.87 to 130.75 |
| TOTAL Assessed Value: | 2,086,719 | | | | | | |
| AVG. Adj. Sales Price: | 30,715 | COD: | 29.07 | MAX Sales Ratio: | 370.12 | | |
| AVG. Assessed Value: | 32,604 | PRD: | 110.98 | MIN Sales Ratio: | 32.53 | | |

Printed: 02/27/2006 14:48:09

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 | 4 | 90.35 | 88.96 | 79.50 | 7.18 | 111.90 | 75.13 | 100.00 | N/A | 11,120 | 8,841 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 22 | 100.11 | 118.03 | 105.68 | 25.87 | 111.69 | 82.20 | 287.40 | 93.42 to 132.19 | 22,797 | 24,092 |
| 1920 TO 1939 | 16 | 107.55 | 131.45 | 100.24 | 48.28 | 131.14 | 32.53 | 370.12 | 81.90 to 131.33 | 26,237 | 26,300 |
| 1940 TO 1949 | 7 | 109.33 | 117.34 | 112.47 | 23.57 | 104.33 | 83.14 | 183.23 | 83.14 to 183.23 | 29,178 | 32,816 |
| 1950 TO 1959 | 6 | 107.20 | 111.63 | 111.65 | 22.55 | 99.98 | 68.37 | 150.88 | 68.37 to 150.88 | 32,333 | 36,100 |
| 1960 TO 1969 | 3 | 102.32 | 101.55 | 102.11 | 3.69 | 99.45 | 95.50 | 106.83 | N/A | 89,400 | 91,288 |
| 1970 TO 1979 | 1 | 101.02 | 101.02 | 101.02 | | | 101.02 | 101.02 | N/A | 50,000 | 50,511 |
| 1980 TO 1989 | 5 | 105.64 | 117.43 | 116.34 | 18.94 | 100.94 | 85.10 | 146.23 | N/A | 56,700 | 65,962 |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | | | | | | | | | | | |
| 2000 TO Present | | | | | | | | | | | |
| ALL | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

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 | 10 | 99.67 | 131.37 | 116.98 | 45.52 | 112.30 | 68.37 | 287.40 | 82.20 to 262.00 | 2,788 | 3,261 |
| 5000 TO 9999 | 6 | 122.22 | 160.55 | 163.84 | 52.51 | 98.00 | 90.90 | 370.12 | 90.90 to 370.12 | 6,258 | 10,253 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 16 | 102.41 | 142.31 | 143.87 | 51.78 | 98.92 | 68.37 | 370.12 | 90.28 to 164.44 | 4,089 | 5,883 |
| 10000 TO 29999 | 20 | 112.40 | 120.86 | 120.82 | 22.88 | 100.03 | 60.42 | 231.92 | 98.43 to 132.19 | 17,137 | 20,706 |
| 30000 TO 59999 | 20 | 94.25 | 101.42 | 101.04 | 24.13 | 100.38 | 32.53 | 150.88 | 84.86 to 121.39 | 46,970 | 47,457 |
| 60000 TO 99999 | 7 | 100.55 | 101.46 | 100.82 | 6.69 | 100.64 | 92.18 | 120.43 | 92.18 to 120.43 | 73,885 | 74,488 |
| 100000 TO 149999 | 1 | 106.83 | 106.83 | 106.83 | | | 106.83 | 106.83 | N/A | 101,000 | 107,898 |
| ALL | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

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: | 64 | MEDIAN: | 104 | COV: | 44.82 | 95% Median C.I.: | 96.22 to 110.95 |
| TOTAL Sales Price: | 1,968,036 | WGT. MEAN: | 106 | STD: | 52.81 | 95% Wgt. Mean C.I.: | 98.82 to 113.49 |
| TOTAL Adj.Sales Price: | 1,965,782 | MEAN: | 118 | AVG.ABS.DEV: | 30.11 | 95% Mean C.I.: | 104.87 to 130.75 |
| TOTAL Assessed Value: | 2,086,719 | | | | | | |
| AVG. Adj. Sales Price: | 30,715 | COD: | 29.07 | MAX Sales Ratio: | 370.12 | | |
| AVG. Assessed Value: | 32,604 | PRD: | 110.98 | MIN Sales Ratio: | 32.53 | | |

Printed: 02/27/2006 14:48:09

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 | 10 | 92.16 | 108.42 | 97.32 | 26.16 | 111.41 | 68.37 | 262.00 | 82.20 to 107.85 | 3,188 | 3,102 |
| 5000 TO 9999 | 5 | 104.82 | 135.50 | 97.09 | 48.65 | 139.56 | 60.42 | 287.40 | N/A | 7,200 | 6,990 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 15 | 98.43 | 117.44 | 97.20 | 34.71 | 120.83 | 60.42 | 287.40 | 89.80 to 107.85 | 4,525 | 4,398 |
| 10000 TO 29999 | 19 | 110.95 | 125.21 | 102.83 | 32.70 | 121.77 | 32.53 | 370.12 | 96.22 to 139.62 | 16,857 | 17,334 |
| 30000 TO 59999 | 19 | 101.02 | 115.03 | 106.51 | 27.94 | 108.00 | 67.97 | 231.92 | 85.10 to 132.19 | 41,889 | 44,617 |
| 60000 TO 99999 | 10 | 103.98 | 110.67 | 108.09 | 13.30 | 102.38 | 92.18 | 146.23 | 93.62 to 144.56 | 68,070 | 73,576 |
| 100000 TO 149999 | 1 | 106.83 | 106.83 | 106.83 | | | 106.83 | 106.83 | N/A | 101,000 | 107,898 |
| ALL | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

QUALITY

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 2 | 94.90 | 94.90 | 92.95 | 5.37 | 102.10 | 89.80 | 100.00 | N/A | 3,241 | 3,012 |
| 10 | 15 | 104.82 | 126.88 | 123.63 | 36.47 | 102.62 | 68.37 | 287.40 | 90.28 to 139.62 | 9,393 | 11,613 |
| 20 | 16 | 119.68 | 128.55 | 107.23 | 34.11 | 119.89 | 32.53 | 370.12 | 98.14 to 142.67 | 16,987 | 18,215 |
| 30 | 25 | 100.55 | 110.97 | 105.02 | 23.12 | 105.67 | 67.97 | 231.92 | 93.02 to 110.95 | 44,176 | 46,392 |
| 40 | 6 | 103.98 | 102.64 | 102.95 | 8.01 | 99.69 | 85.10 | 120.43 | 85.10 to 120.43 | 73,700 | 75,875 |
| ALL | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

STYLE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 4 | 90.35 | 88.96 | 79.50 | 7.18 | 111.90 | 75.13 | 100.00 | N/A | 11,120 | 8,841 |
| 100 | 2 | 95.37 | 95.37 | 95.73 | 10.76 | 99.62 | 85.10 | 105.63 | N/A | 57,000 | 54,563 |
| 101 | 52 | 107.55 | 123.15 | 108.58 | 31.90 | 113.42 | 32.53 | 370.12 | 99.33 to 125.51 | 31,236 | 33,915 |
| 102 | 5 | 98.43 | 98.67 | 97.72 | 5.19 | 100.97 | 89.65 | 109.33 | N/A | 33,600 | 32,832 |
| 104 | 1 | 96.22 | 96.22 | 96.22 | | | 96.22 | 96.22 | N/A | 15,000 | 14,433 |
| ALL | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

CONDITION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 3 | 89.80 | 88.31 | 78.06 | 9.23 | 113.14 | 75.13 | 100.00 | N/A | 13,160 | 10,273 |
| 10 | 3 | 90.28 | 90.60 | 89.02 | 6.33 | 101.77 | 82.20 | 99.33 | N/A | 2,833 | 2,522 |
| 20 | 1 | 96.22 | 96.22 | 96.22 | | | 96.22 | 96.22 | N/A | 15,000 | 14,433 |
| 30 | 57 | 106.83 | 121.17 | 106.89 | 29.90 | 113.36 | 32.53 | 370.12 | 98.43 to 120.43 | 33,382 | 35,682 |
| ALL | 64 | 103.57 | 117.81 | 106.15 | 29.07 | 110.98 | 32.53 | 370.12 | 96.22 to 110.95 | 30,715 | 32,604 |

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: | 19 | MEDIAN: | 99 | COV: | 31.82 | 95% Median C.I.: | 80.61 to 110.18 |
| TOTAL Sales Price: | 795,000 | WGT. MEAN: | 94 | STD: | 31.28 | 95% Wgt. Mean C.I.: | 83.75 to 103.74 |
| TOTAL Adj.Sales Price: | 795,000 | MEAN: | 98 | AVG.ABS.DEV: | 21.56 | 95% Mean C.I.: | 83.25 to 113.41 |
| TOTAL Assessed Value: | 745,237 | | | | | | |
| AVG. Adj. Sales Price: | 41,842 | COD: | 21.77 | MAX Sales Ratio: | 178.03 | | |
| AVG. Assessed Value: | 39,223 | PRD: | 104.90 | MIN Sales Ratio: | 38.82 | | |

Printed: 02/27/2006 14:48:12

| DATE OF SALE * | 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 | 2 | 100.27 | 100.27 | 101.01 | 1.22 | 99.27 | 99.05 | 101.49 | N/A | 201,000 | 203,021 |
| 10/01/02 TO 12/31/02 | 1 | 118.25 | 118.25 | 118.25 | | | 118.25 | 118.25 | N/A | 13,000 | 15,373 |
| 01/01/03 TO 03/31/03 | | | | | | | | | | | |
| 04/01/03 TO 06/30/03 | 4 | 102.79 | 107.21 | 87.14 | 34.00 | 123.04 | 45.22 | 178.03 | N/A | 20,750 | 18,080 |
| 07/01/03 TO 09/30/03 | 2 | 84.10 | 84.10 | 84.10 | 4.95 | 100.00 | 79.94 | 88.27 | N/A | 20,000 | 16,820 |
| 10/01/03 TO 12/31/03 | 1 | 140.12 | 140.12 | 140.12 | | | 140.12 | 140.12 | N/A | 5,000 | 7,006 |
| 01/01/04 TO 03/31/04 | 2 | 106.74 | 106.74 | 121.05 | 21.30 | 88.17 | 84.00 | 129.47 | N/A | 3,375 | 4,085 |
| 04/01/04 TO 06/30/04 | 2 | 93.49 | 93.49 | 93.22 | 17.85 | 100.28 | 76.80 | 110.18 | N/A | 39,375 | 36,707 |
| 07/01/04 TO 09/30/04 | 1 | 106.33 | 106.33 | 106.33 | | | 106.33 | 106.33 | N/A | 12,500 | 13,291 |
| 10/01/04 TO 12/31/04 | | | | | | | | | | | |
| 01/01/05 TO 03/31/05 | 2 | 88.86 | 88.86 | 84.19 | 9.29 | 105.54 | 80.61 | 97.11 | N/A | 57,500 | 48,411 |
| 04/01/05 TO 06/30/05 | 2 | 63.91 | 63.91 | 49.11 | 39.27 | 130.14 | 38.82 | 89.01 | N/A | 19,500 | 9,577 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/02 TO 06/30/03 | 7 | 101.49 | 106.80 | 99.14 | 22.38 | 107.73 | 45.22 | 178.03 | 45.22 to 178.03 | 71,142 | 70,534 |
| 07/01/03 TO 06/30/04 | 7 | 88.27 | 101.25 | 93.66 | 22.50 | 108.10 | 76.80 | 140.12 | 76.80 to 140.12 | 18,642 | 17,461 |
| 07/01/04 TO 06/30/05 | 5 | 89.01 | 82.37 | 77.64 | 18.88 | 106.10 | 38.82 | 106.33 | N/A | 33,300 | 25,853 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/03 TO 12/31/03 | 7 | 99.29 | 105.31 | 88.26 | 30.36 | 119.32 | 45.22 | 178.03 | 45.22 to 178.03 | 18,285 | 16,138 |
| 01/01/04 TO 12/31/04 | 5 | 106.33 | 101.36 | 96.81 | 14.83 | 104.69 | 76.80 | 129.47 | N/A | 19,600 | 18,975 |
| <u>ALL</u> | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

| ASSESSOR LOCATION | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd Val |
|--------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|--------|----------------------|---------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | | |
| BENKELMAN | 18 | 99.17 | 99.13 | 93.76 | 22.11 | 105.73 | 38.82 | 178.03 | 80.61 to 110.18 | 44,097 | 41,343 | |
| MAX | 1 | 84.00 | 84.00 | 84.00 | | | 84.00 | 84.00 | N/A | 1,250 | 1,050 | |
| <u>ALL</u> | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 | |

| LOCATIONS: URBAN, SUBURBAN & RURAL | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd Val |
|---|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|--------|----------------------|---------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | | |
| 1 | 18 | 99.17 | 99.13 | 93.76 | 22.11 | 105.73 | 38.82 | 178.03 | 80.61 to 110.18 | 44,097 | 41,343 | |
| 3 | 1 | 84.00 | 84.00 | 84.00 | | | 84.00 | 84.00 | N/A | 1,250 | 1,050 | |
| <u>ALL</u> | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 | |

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: | 19 | MEDIAN: | 99 | COV: | 31.82 | 95% Median C.I.: | 80.61 to 110.18 |
| TOTAL Sales Price: | 795,000 | WGT. MEAN: | 94 | STD: | 31.28 | 95% Wgt. Mean C.I.: | 83.75 to 103.74 |
| TOTAL Adj.Sales Price: | 795,000 | MEAN: | 98 | AVG.ABS.DEV: | 21.56 | 95% Mean C.I.: | 83.25 to 113.41 |
| TOTAL Assessed Value: | 745,237 | | | | | | |
| AVG. Adj. Sales Price: | 41,842 | COD: | 21.77 | MAX Sales Ratio: | 178.03 | | |
| AVG. Assessed Value: | 39,223 | PRD: | 104.90 | MIN Sales Ratio: | 38.82 | | |

Printed: 02/27/2006 14:48:12

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 | 18 | 99.17 | 99.13 | 93.76 | 22.11 | 105.73 | 38.82 | 178.03 | 80.61 to 110.18 | 44,097 | 41,343 |
| 2 | 1 | 84.00 | 84.00 | 84.00 | | | 84.00 | 84.00 | N/A | 1,250 | 1,050 |
| <u>ALL</u> | | | | | | | | | | | |
| | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| - | | | | | | | | | | | |
| 15-0010 | | | | | | | | | | | |
| 15-0536 | | | | | | | | | | | |
| 29-0117 | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |
| 44-0008 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| <u>ALL</u> | | | | | | | | | | | |
| | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

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 | 76.80 | 68.67 | 65.02 | 16.83 | 105.62 | 45.22 | 84.00 | N/A | 22,083 | 14,358 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 3 | 79.94 | 66.45 | 71.32 | 17.43 | 93.17 | 38.82 | 80.61 | N/A | 47,000 | 33,521 |
| 1920 TO 1939 | 4 | 101.71 | 100.46 | 101.29 | 7.65 | 99.19 | 88.27 | 110.18 | N/A | 21,937 | 22,219 |
| 1940 TO 1949 | 6 | 117.90 | 123.71 | 107.42 | 21.63 | 115.17 | 89.01 | 178.03 | 89.01 to 178.03 | 14,166 | 15,217 |
| 1950 TO 1959 | | | | | | | | | | | |
| 1960 TO 1969 | | | | | | | | | | | |
| 1970 TO 1979 | 1 | 99.05 | 99.05 | 99.05 | | | 99.05 | 99.05 | N/A | 80,000 | 79,242 |
| 1980 TO 1989 | 1 | 101.49 | 101.49 | 101.49 | | | 101.49 | 101.49 | N/A | 322,000 | 326,800 |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | 1 | 118.25 | 118.25 | 118.25 | | | 118.25 | 118.25 | N/A | 13,000 | 15,373 |
| 2000 TO Present | | | | | | | | | | | |
| <u>ALL</u> | | | | | | | | | | | |
| | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

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: | 19 | MEDIAN: | 99 | COV: | 31.82 | 95% Median C.I.: | 80.61 to 110.18 |
| TOTAL Sales Price: | 795,000 | WGT. MEAN: | 94 | STD: | 31.28 | 95% Wgt. Mean C.I.: | 83.75 to 103.74 |
| TOTAL Adj.Sales Price: | 795,000 | MEAN: | 98 | AVG.ABS.DEV: | 21.56 | 95% Mean C.I.: | 83.25 to 113.41 |
| TOTAL Assessed Value: | 745,237 | | | | | | |
| AVG. Adj. Sales Price: | 41,842 | COD: | 21.77 | MAX Sales Ratio: | 178.03 | | |
| AVG. Assessed Value: | 39,223 | PRD: | 104.90 | MIN Sales Ratio: | 38.82 | | |

Printed: 02/27/2006 14:48:12

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 | 106.30 | 122.78 | 134.30 | 29.48 | 91.42 | 84.00 | 178.03 | N/A | 3,083 | 4,141 |
| 5000 TO 9999 | 3 | 129.47 | 119.54 | 114.85 | 13.16 | 104.08 | 89.01 | 140.12 | N/A | 6,166 | 7,082 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 6 | 117.89 | 121.16 | 121.34 | 23.79 | 99.85 | 84.00 | 178.03 | 84.00 to 178.03 | 4,625 | 5,611 |
| 10000 TO 29999 | 6 | 92.69 | 89.19 | 84.75 | 19.47 | 105.23 | 45.22 | 118.25 | 45.22 to 118.25 | 19,250 | 16,314 |
| 30000 TO 59999 | 4 | 88.04 | 81.27 | 84.56 | 26.65 | 96.11 | 38.82 | 110.18 | N/A | 39,937 | 33,772 |
| 60000 TO 99999 | 2 | 89.83 | 89.83 | 89.29 | 10.27 | 100.61 | 80.61 | 99.05 | N/A | 85,000 | 75,893 |
| 250000 TO 499999 | 1 | 101.49 | 101.49 | 101.49 | | | 101.49 | 101.49 | N/A | 322,000 | 326,800 |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

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 | 2 | 95.15 | 95.15 | 100.99 | 11.72 | 94.22 | 84.00 | 106.30 | N/A | 2,625 | 2,651 |
| 5000 TO 9999 | 4 | 134.80 | 134.16 | 126.08 | 18.48 | 106.40 | 89.01 | 178.03 | N/A | 5,625 | 7,092 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 6 | 117.89 | 121.16 | 121.34 | 23.79 | 99.85 | 84.00 | 178.03 | 84.00 to 178.03 | 4,625 | 5,611 |
| 10000 TO 29999 | 7 | 88.27 | 81.99 | 75.03 | 25.53 | 109.28 | 38.82 | 118.25 | 38.82 to 118.25 | 20,928 | 15,703 |
| 30000 TO 59999 | 3 | 99.29 | 95.42 | 95.58 | 11.21 | 99.84 | 76.80 | 110.18 | N/A | 42,916 | 41,019 |
| 60000 TO 99999 | 2 | 89.83 | 89.83 | 89.29 | 10.27 | 100.61 | 80.61 | 99.05 | N/A | 85,000 | 75,893 |
| 250000 TO 499999 | 1 | 101.49 | 101.49 | 101.49 | | | 101.49 | 101.49 | N/A | 322,000 | 326,800 |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

COST RANK

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 3 | 76.80 | 68.67 | 65.02 | 16.83 | 105.62 | 45.22 | 84.00 | N/A | 22,083 | 14,358 |
| 10 | 13 | 99.05 | 103.95 | 89.00 | 23.67 | 116.79 | 38.82 | 178.03 | 80.61 to 129.47 | 24,461 | 21,771 |
| 15 | 1 | 110.18 | 110.18 | 110.18 | | | 110.18 | 110.18 | N/A | 38,750 | 42,695 |
| 20 | 1 | 101.49 | 101.49 | 101.49 | | | 101.49 | 101.49 | N/A | 322,000 | 326,800 |
| 25 | 1 | 99.29 | 99.29 | 99.29 | | | 99.29 | 99.29 | N/A | 50,000 | 49,644 |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

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: | 19 | MEDIAN: | 99 | COV: | 31.82 | 95% Median C.I.: | 80.61 to 110.18 |
| TOTAL Sales Price: | 795,000 | WGT. MEAN: | 94 | STD: | 31.28 | 95% Wgt. Mean C.I.: | 83.75 to 103.74 |
| TOTAL Adj.Sales Price: | 795,000 | MEAN: | 98 | AVG.ABS.DEV: | 21.56 | 95% Mean C.I.: | 83.25 to 113.41 |
| TOTAL Assessed Value: | 745,237 | | | | | | |
| AVG. Adj. Sales Price: | 41,842 | COD: | 21.77 | MAX Sales Ratio: | 178.03 | | |
| AVG. Assessed Value: | 39,223 | PRD: | 104.90 | MIN Sales Ratio: | 38.82 | | |

Printed: 02/27/2006 14:48:12

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 3 | 76.80 | 68.67 | 65.02 | 16.83 | 105.62 | 45.22 | 84.00 | N/A | 22,083 | 14,358 |
| 300 | 1 | 140.12 | 140.12 | 140.12 | | | 140.12 | 140.12 | N/A | 5,000 | 7,006 |
| 308 | 1 | 99.05 | 99.05 | 99.05 | | | 99.05 | 99.05 | N/A | 80,000 | 79,242 |
| 311 | 3 | 129.47 | 132.17 | 122.07 | 22.92 | 108.27 | 89.01 | 178.03 | N/A | 5,833 | 7,121 |
| 340 | 1 | 80.61 | 80.61 | 80.61 | | | 80.61 | 80.61 | N/A | 90,000 | 72,545 |
| 344 | 1 | 99.29 | 99.29 | 99.29 | | | 99.29 | 99.29 | N/A | 50,000 | 49,644 |
| 350 | 1 | 110.18 | 110.18 | 110.18 | | | 110.18 | 110.18 | N/A | 38,750 | 42,695 |
| 353 | 5 | 88.27 | 81.12 | 94.92 | 18.09 | 85.47 | 38.82 | 101.49 | N/A | 83,600 | 79,350 |
| 382 | 1 | 118.25 | 118.25 | 118.25 | | | 118.25 | 118.25 | N/A | 13,000 | 15,373 |
| 406 | 2 | 106.31 | 106.31 | 106.32 | 0.01 | 99.99 | 106.30 | 106.33 | N/A | 8,250 | 8,771 |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 02 | 1 | 140.12 | 140.12 | 140.12 | | | 140.12 | 140.12 | N/A | 5,000 | 7,006 |
| 03 | 18 | 98.08 | 96.01 | 93.45 | 20.88 | 102.74 | 38.82 | 178.03 | 80.61 to 106.33 | 43,888 | 41,012 |
| 04 | | | | | | | | | | | |
| ALL | 19 | 99.05 | 98.33 | 93.74 | 21.77 | 104.90 | 38.82 | 178.03 | 80.61 to 110.18 | 41,842 | 39,223 |

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: | 49 | MEDIAN: | 68 | COV: | 21.68 | 95% Median C.I.: | 64.00 to 72.70 | |
| (AgLand) TOTAL Sales Price: | 8,123,582 | WGT. MEAN: | 66 | STD: | 14.97 | 95% Wgt. Mean C.I.: | 59.48 to 72.61 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 7,917,821 | MEAN: | 69 | AVG.ABS.DEV: | 11.67 | 95% Mean C.I.: | 64.86 to 73.24 | |
| (AgLand) TOTAL Assessed Value: | 5,229,399 | | | | | | | |
| AVG. Adj. Sales Price: | 161,588 | COD: | 17.07 | MAX Sales Ratio: | 108.09 | | | |
| AVG. Assessed Value: | 106,722 | PRD: | 104.55 | MIN Sales Ratio: | 33.44 | | | |

Printed: 02/27/2006 14:48:18

| DATE OF SALE * | 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 | 2 | 66.55 | 66.55 | 64.70 | 8.85 | 102.87 | 60.66 | 72.45 | N/A | 121,400 | 78,545 |
| 01/01/03 TO 03/31/03 | 5 | 59.00 | 58.21 | 61.18 | 16.12 | 95.15 | 43.13 | 76.96 | N/A | 169,829 | 103,894 |
| 04/01/03 TO 06/30/03 | 6 | 80.33 | 78.43 | 76.51 | 6.90 | 102.51 | 60.79 | 89.33 | 60.79 to 89.33 | 108,089 | 82,701 |
| 07/01/03 TO 09/30/03 | 1 | 33.44 | 33.44 | 33.44 | | | 33.44 | 33.44 | N/A | 72,000 | 24,077 |
| 10/01/03 TO 12/31/03 | 6 | 64.91 | 64.77 | 65.18 | 12.77 | 99.36 | 44.96 | 84.91 | 44.96 to 84.91 | 252,603 | 164,653 |
| 01/01/04 TO 03/31/04 | 3 | 80.27 | 89.16 | 87.16 | 12.03 | 102.30 | 79.13 | 108.09 | N/A | 213,368 | 185,968 |
| 04/01/04 TO 06/30/04 | 6 | 70.04 | 71.38 | 73.53 | 12.99 | 97.07 | 54.86 | 85.15 | 54.86 to 85.15 | 112,557 | 82,768 |
| 07/01/04 TO 09/30/04 | 1 | 64.63 | 64.63 | 64.63 | | | 64.63 | 64.63 | N/A | 100,000 | 64,625 |
| 10/01/04 TO 12/31/04 | 2 | 66.83 | 66.83 | 67.78 | 5.39 | 98.60 | 63.23 | 70.43 | N/A | 130,580 | 88,504 |
| 01/01/05 TO 03/31/05 | 9 | 71.02 | 74.79 | 73.26 | 9.41 | 102.09 | 64.07 | 93.57 | 68.12 to 90.57 | 80,384 | 58,890 |
| 04/01/05 TO 06/30/05 | 8 | 56.89 | 62.44 | 55.65 | 22.12 | 112.20 | 46.00 | 89.85 | 46.00 to 89.85 | 273,706 | 152,308 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/02 TO 06/30/03 | 13 | 72.45 | 68.82 | 67.38 | 16.06 | 102.14 | 43.13 | 89.33 | 59.00 to 81.20 | 133,883 | 90,213 |
| 07/01/03 TO 06/30/04 | 16 | 68.17 | 69.86 | 71.18 | 18.93 | 98.15 | 33.44 | 108.09 | 60.56 to 84.20 | 181,441 | 129,157 |
| 07/01/04 TO 06/30/05 | 20 | 68.61 | 68.55 | 60.78 | 15.29 | 112.78 | 46.00 | 93.57 | 63.23 to 72.70 | 163,713 | 99,505 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/03 TO 12/31/03 | 18 | 64.91 | 65.76 | 65.72 | 19.53 | 100.06 | 33.44 | 89.33 | 59.00 to 79.46 | 171,405 | 112,648 |
| 01/01/04 TO 12/31/04 | 12 | 71.26 | 74.50 | 77.31 | 14.48 | 96.37 | 54.86 | 108.09 | 64.00 to 84.20 | 139,717 | 108,012 |
| <u>ALL</u> | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 |

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: | 49 | MEDIAN: | 68 | COV: | 21.68 | 95% Median C.I.: | 64.00 to 72.70 | |
| (AgLand) TOTAL Sales Price: | 8,123,582 | WGT. MEAN: | 66 | STD: | 14.97 | 95% Wgt. Mean C.I.: | 59.48 to 72.61 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 7,917,821 | MEAN: | 69 | AVG.ABS.DEV: | 11.67 | 95% Mean C.I.: | 64.86 to 73.24 | |
| (AgLand) TOTAL Assessed Value: | 5,229,399 | | | | | | | |
| AVG. Adj. Sales Price: | 161,588 | COD: | 17.07 | MAX Sales Ratio: | 108.09 | | | |
| AVG. Assessed Value: | 106,722 | PRD: | 104.55 | MIN Sales Ratio: | 33.44 | | | |

Printed: 02/27/2006 14:48:18

| GEO CODE / TOWNSHIP # | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| 4071 | 1 | 68.35 | 68.35 | 68.35 | | | 68.35 | 68.35 | N/A | 483,195 | 330,247 | |
| 4073 | 1 | 64.63 | 64.63 | 64.63 | | | 64.63 | 64.63 | N/A | 100,000 | 64,625 | |
| 4075 | 1 | 65.91 | 65.91 | 65.91 | | | 65.91 | 65.91 | N/A | 195,500 | 128,859 | |
| 4077 | 2 | 61.70 | 61.70 | 62.04 | 1.85 | 99.45 | 60.56 | 62.84 | N/A | 278,764 | 172,943 | |
| 4079 | 4 | 72.49 | 69.77 | 69.20 | 23.31 | 100.83 | 44.96 | 89.13 | N/A | 192,326 | 133,083 | |
| 4081 | 11 | 71.02 | 71.79 | 71.05 | 6.42 | 101.04 | 63.23 | 81.38 | 64.07 to 79.46 | 72,333 | 51,389 | |
| 4295 | 2 | 87.38 | 87.38 | 86.63 | 2.83 | 100.87 | 84.91 | 89.85 | N/A | 144,150 | 124,870 | |
| 4297 | 2 | 69.11 | 69.11 | 68.17 | 7.51 | 101.38 | 63.92 | 74.30 | N/A | 208,972 | 142,454 | |
| 4301 | 1 | 60.66 | 60.66 | 60.66 | | | 60.66 | 60.66 | N/A | 159,600 | 96,815 | |
| 4303 | 2 | 70.48 | 70.48 | 71.29 | 9.19 | 98.86 | 64.00 | 76.96 | N/A | 115,488 | 82,336 | |
| 4305 | 3 | 72.08 | 68.69 | 73.08 | 11.22 | 93.99 | 54.86 | 79.13 | N/A | 172,750 | 126,251 | |
| 4313 | 3 | 80.27 | 77.30 | 77.37 | 4.47 | 99.91 | 70.43 | 81.20 | N/A | 169,980 | 131,506 | |
| 4317 | 2 | 46.83 | 46.83 | 46.28 | 1.78 | 101.20 | 46.00 | 47.67 | N/A | 640,825 | 296,555 | |
| 4541 | 1 | 43.13 | 43.13 | 43.13 | | | 43.13 | 43.13 | N/A | 40,000 | 17,250 | |
| 4543 | 1 | 108.09 | 108.09 | 108.09 | | | 108.09 | 108.09 | N/A | 169,995 | 183,747 | |
| 4545 | 5 | 89.33 | 85.33 | 85.51 | 6.94 | 99.78 | 68.00 | 93.57 | N/A | 90,541 | 77,422 | |
| 4549 | 2 | 54.05 | 54.05 | 55.09 | 9.15 | 98.12 | 49.11 | 59.00 | N/A | 158,630 | 87,386 | |
| 4551 | 5 | 56.78 | 52.06 | 53.45 | 13.63 | 97.39 | 33.44 | 64.10 | N/A | 126,000 | 67,352 | |
| ALL | | | | | | | | | | | | |
| | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 | |

| AREA (MARKET) | | | | | | | | | | | Avg. Adj. | Avg. |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| 1 | 13 | 68.35 | 69.32 | 69.65 | 9.82 | 99.54 | 54.86 | 81.20 | 62.84 to 79.13 | 199,645 | 139,043 | |
| 2 | 19 | 72.45 | 72.72 | 71.87 | 11.58 | 101.19 | 44.96 | 89.85 | 64.07 to 81.38 | 119,537 | 85,908 | |
| 3 | 7 | 56.78 | 52.63 | 54.00 | 12.22 | 97.46 | 33.44 | 64.10 | 33.44 to 64.10 | 135,322 | 73,076 | |
| 4 | 9 | 85.15 | 76.56 | 61.09 | 20.78 | 125.33 | 46.00 | 108.09 | 47.67 to 93.57 | 229,327 | 140,086 | |
| 5 | 1 | 43.13 | 43.13 | 43.13 | | | 43.13 | 43.13 | N/A | 40,000 | 17,250 | |
| ALL | | | | | | | | | | | | |
| | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 | |

| STATUS: IMPROVED, UNIMPROVED & IOLL | | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| 2 | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 | |
| ALL | | | | | | | | | | | | |
| | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 | |

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: | 49 | MEDIAN: | 68 | COV: | 21.68 | 95% Median C.I.: | 64.00 to 72.70 | |
| (AgLand) TOTAL Sales Price: | 8,123,582 | WGT. MEAN: | 66 | STD: | 14.97 | 95% Wgt. Mean C.I.: | 59.48 to 72.61 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 7,917,821 | MEAN: | 69 | AVG.ABS.DEV: | 11.67 | 95% Mean C.I.: | 64.86 to 73.24 | |
| (AgLand) TOTAL Assessed Value: | 5,229,399 | | | | | | | |
| AVG. Adj. Sales Price: | 161,588 | COD: | 17.07 | MAX Sales Ratio: | 108.09 | | | |
| AVG. Assessed Value: | 106,722 | PRD: | 104.55 | MIN Sales Ratio: | 33.44 | | | |

Printed: 02/27/2006 14:48:18

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| - | | | | | | | | | | | |
| 15-0010 | 3 | 62.84 | 63.10 | 63.04 | 2.84 | 100.09 | 60.56 | 65.91 | N/A | 251,009 | 158,248 |
| 15-0536 | 9 | 72.45 | 74.17 | 76.05 | 10.25 | 97.53 | 60.79 | 89.13 | 63.23 to 84.91 | 131,387 | 99,917 |
| 29-0117 | 31 | 64.63 | 67.27 | 63.90 | 21.65 | 105.28 | 33.44 | 108.09 | 56.99 to 76.96 | 181,217 | 115,802 |
| 44-0008 | 6 | 74.06 | 73.53 | 72.84 | 8.41 | 100.95 | 64.07 | 81.38 | 64.07 to 81.38 | 60,758 | 44,253 |
| NonValid School | | | | | | | | | | | |
| ALL | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 |

ACRES IN SALE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 30.01 TO 50.00 | 1 | 43.13 | 43.13 | 43.13 | | | 43.13 | 43.13 | N/A | 40,000 | 17,250 |
| 50.01 TO 100.00 | 4 | 71.24 | 63.85 | 58.42 | 21.18 | 109.28 | 33.44 | 79.46 | N/A | 48,300 | 28,219 |
| 100.01 TO 180.00 | 16 | 69.40 | 69.74 | 64.47 | 13.99 | 108.18 | 44.96 | 93.57 | 60.66 to 81.38 | 115,073 | 74,183 |
| 180.01 TO 330.00 | 12 | 64.01 | 68.27 | 68.08 | 15.91 | 100.28 | 49.11 | 89.85 | 56.99 to 85.15 | 152,836 | 104,052 |
| 330.01 TO 650.00 | 13 | 72.08 | 73.69 | 73.96 | 14.43 | 99.64 | 48.96 | 108.09 | 64.00 to 81.20 | 188,739 | 139,585 |
| 650.01 + | 3 | 56.78 | 63.97 | 54.58 | 25.32 | 117.21 | 46.00 | 89.13 | N/A | 518,597 | 283,030 |
| ALL | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 |

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 |
|------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 14 | 70.36 | 69.13 | 68.88 | 9.30 | 100.36 | 43.13 | 81.38 | 63.23 to 78.41 | 86,205 | 59,378 |
| DRY-N/A | 3 | 85.15 | 86.64 | 86.09 | 1.93 | 100.63 | 84.91 | 89.85 | N/A | 150,140 | 129,260 |
| GRASS | 14 | 66.31 | 69.51 | 67.24 | 14.27 | 103.38 | 54.86 | 93.57 | 56.99 to 81.20 | 116,915 | 78,610 |
| GRASS-N/A | 4 | 64.69 | 66.87 | 71.50 | 27.56 | 93.52 | 48.96 | 89.13 | N/A | 177,935 | 127,222 |
| IRRGTD | 2 | 58.82 | 58.82 | 64.46 | 43.15 | 91.26 | 33.44 | 84.20 | N/A | 92,535 | 59,643 |
| IRRGTD-N/A | 12 | 63.38 | 66.45 | 61.22 | 19.99 | 108.55 | 44.96 | 108.09 | 47.67 to 79.13 | 310,575 | 190,132 |
| ALL | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 |

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: | 49 | MEDIAN: | 68 | COV: | 21.68 | 95% Median C.I.: | 64.00 to 72.70 | |
| (AgLand) TOTAL Sales Price: | 8,123,582 | WGT. MEAN: | 66 | STD: | 14.97 | 95% Wgt. Mean C.I.: | 59.48 to 72.61 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 7,917,821 | MEAN: | 69 | AVG.ABS.DEV: | 11.67 | 95% Mean C.I.: | 64.86 to 73.24 | |
| (AgLand) TOTAL Assessed Value: | 5,229,399 | | | | | | | |
| AVG. Adj. Sales Price: | 161,588 | COD: | 17.07 | MAX Sales Ratio: | 108.09 | | | |
| AVG. Assessed Value: | 106,722 | PRD: | 104.55 | MIN Sales Ratio: | 33.44 | | | |

Printed: 02/27/2006 14:48:18

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 |
|------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 15 | 71.02 | 70.51 | 70.49 | 10.37 | 100.04 | 43.13 | 89.85 | 64.07 to 78.41 | 87,124 | 61,410 |
| DRY-N/A | 2 | 85.03 | 85.03 | 85.02 | 0.14 | 100.01 | 84.91 | 85.15 | N/A | 175,210 | 148,965 |
| GRASS | 16 | 66.31 | 69.45 | 68.62 | 16.27 | 101.21 | 48.96 | 93.57 | 56.99 to 81.20 | 127,001 | 87,154 |
| GRASS-N/A | 2 | 64.69 | 64.69 | 67.91 | 24.08 | 95.25 | 49.11 | 80.27 | N/A | 158,270 | 107,485 |
| IRRGTD | 9 | 60.56 | 56.25 | 53.24 | 18.63 | 105.64 | 33.44 | 84.20 | 44.96 to 65.91 | 287,287 | 152,965 |
| IRRGTD-N/A | 5 | 79.13 | 81.76 | 77.22 | 16.47 | 105.89 | 63.92 | 108.09 | N/A | 265,278 | 204,837 |
| ALL | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 |

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 |
|------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 17 | 72.45 | 72.22 | 73.56 | 11.13 | 98.18 | 43.13 | 89.85 | 64.07 to 81.38 | 97,487 | 71,710 |
| GRASS | 18 | 66.31 | 68.92 | 68.53 | 17.07 | 100.58 | 48.96 | 93.57 | 56.99 to 80.27 | 130,475 | 89,413 |
| IRRGTD | 13 | 62.84 | 63.52 | 60.28 | 21.58 | 105.37 | 33.44 | 108.09 | 46.00 to 79.13 | 289,583 | 174,554 |
| IRRGTD-N/A | 1 | 89.33 | 89.33 | 89.33 | | | 89.33 | 89.33 | N/A | 147,385 | 131,665 |
| ALL | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 |

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 \$ | | | | | | | | | | | |
| 30000 TO 59999 | 6 | 78.94 | 74.87 | 74.74 | 16.47 | 100.18 | 43.13 | 93.57 | 43.13 to 93.57 | 40,733 | 30,442 |
| 60000 TO 99999 | 13 | 68.12 | 65.01 | 65.13 | 10.81 | 99.80 | 33.44 | 81.38 | 56.99 to 72.45 | 81,974 | 53,394 |
| 100000 TO 149999 | 8 | 70.79 | 70.88 | 70.55 | 20.07 | 100.47 | 48.96 | 89.85 | 48.96 to 89.85 | 120,266 | 84,843 |
| 150000 TO 249999 | 17 | 65.91 | 69.22 | 68.09 | 18.04 | 101.65 | 44.96 | 108.09 | 59.00 to 81.20 | 188,428 | 128,307 |
| 250000 TO 499999 | 4 | 73.74 | 74.86 | 72.87 | 12.57 | 102.74 | 62.84 | 89.13 | N/A | 343,537 | 250,322 |
| 500000 + | 1 | 46.00 | 46.00 | 46.00 | | | 46.00 | 46.00 | N/A | 1,068,192 | 491,359 |
| ALL | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 |

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: | 49 | MEDIAN: | 68 | COV: | 21.68 | 95% Median C.I.: | 64.00 to 72.70 | |
| (AgLand) TOTAL Sales Price: | 8,123,582 | WGT. MEAN: | 66 | STD: | 14.97 | 95% Wgt. Mean C.I.: | 59.48 to 72.61 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 7,917,821 | MEAN: | 69 | AVG.ABS.DEV: | 11.67 | 95% Mean C.I.: | 64.86 to 73.24 | |
| (AgLand) TOTAL Assessed Value: | 5,229,399 | | | | | | | |
| AVG. Adj. Sales Price: | 161,588 | COD: | 17.07 | MAX Sales Ratio: | 108.09 | | | |
| AVG. Assessed Value: | 106,722 | PRD: | 104.55 | MIN Sales Ratio: | 33.44 | | | |

Printed: 02/27/2006 14:48:18

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 | 5 | 64.07 | 59.70 | 55.80 | 25.38 | 106.99 | 33.44 | 79.46 | N/A | 46,640 | 26,025 |
| 30000 TO 59999 | 9 | 69.09 | 72.48 | 69.97 | 14.03 | 103.59 | 54.86 | 93.57 | 56.99 to 90.57 | 69,990 | 48,969 |
| 60000 TO 99999 | 13 | 64.10 | 65.37 | 62.94 | 14.87 | 103.87 | 44.96 | 89.85 | 49.11 to 72.70 | 115,195 | 72,500 |
| 100000 TO 149999 | 13 | 70.43 | 69.24 | 67.65 | 14.02 | 102.35 | 47.67 | 89.33 | 59.00 to 81.20 | 178,365 | 120,669 |
| 150000 TO 249999 | 7 | 80.27 | 81.18 | 78.58 | 13.57 | 103.31 | 62.84 | 108.09 | 62.84 to 108.09 | 241,005 | 189,389 |
| 250000 TO 499999 | 2 | 57.17 | 57.17 | 52.96 | 19.54 | 107.96 | 46.00 | 68.35 | N/A | 775,693 | 410,803 |
| _____ ALL _____ | _____ | | | | | | | | | | |
| | 49 | 68.35 | 69.05 | 66.05 | 17.07 | 104.55 | 33.44 | 108.09 | 64.00 to 72.70 | 161,588 | 106,722 |

2006 Assessment Survey for Dundy 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
(Does not include anyone counted in 1 and 2 above)
4. Other part-time employees: 2
(Does not include anyone counted in 1 through 3 above)
5. Number of shared employees: 0
(Employees who are shared between the assessor's office and other county offices—will not include anyone counted in 1 through 4 above).
6. Assessor's requested budget for current fiscal year: \$88,888.00
(This would be the "total budget" for the assessor's office)
 - a. Does this include employee benefits? No
7. Part of the budget that is dedicated to the computer system (How much is particularly part of the assessor budget, versus the amount that is part of the county budget?): \$10,580.00
8. Adopted budget, or granted budget if different from above: \$80,355.00
 - a. Does this amount include employee benefits? No
9. Amount of total budget set aside for appraisal work: \$2,700.00
Note: This is operating minerals lease appraisal only
10. Amount of the total budget set aside for education/workshops: \$600.00
11. Appraisal/Reappraisal budget, if not part of the total budget: 0
12. Other miscellaneous funds: \$66,475.00 (Includes salaries and office expenses)
(Any amount not included in any of the above for equipping, staffing and funding the appraisal/assessment function. This would include any County Board, or general fund monies set aside for reappraisal, etc. If the assessor is ex-officio, this can be an estimate.)
13. Total budget: same as adopted #8

a. Was any of last year's budget not used? Yes

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by: Assessor
2. Valuation done by: Assessor
3. Date of last appraisal: ¹ 2004
4. Date of last "update": ² 2006
5. Pickup work done by: ³ Assessor

| Property Type | # of Permits | # of Info. Statements | Other | Total |
|---------------|--------------|-----------------------|-------|-------|
| Residential | 27 | 1 | 13 | 41 |

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 06/2003
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? 2006
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 2006
9. Number of market areas/neighborhoods for this property class: 5
10. How are these defined? Location

C. Commercial/Industrial Appraisal Information

1. Data collection done by: Assessor
2. Valuation done by: Assessor
3. Date of last appraisal: ¹ 2004
4. Date of last "update": ² 2004
5. Pickup work done by whom: ³ Assessor

| Property Type | # of Permits | # of Info. Statements | Other | Total |
|----------------------|---------------------|------------------------------|--------------|--------------|
| Commercial | 3 | 1 | 1 | 5 |

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 06/2003
7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? 2004
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? ⁵No income/expense information
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 2004
10. Number of market areas/neighborhoods for this property class? 3
11. How are these defined? Location

D. Agricultural Appraisal Information

1. Data collection done by: Assessor
2. Valuation done by: Assessor
3. Date of last appraisal: ¹ 2002
4. Date of last “update”: ² 2006
5. Pickup work done by whom: ³ Assessor

| Property Type | # of Permits | # of Info. Statements | Other | Total |
|----------------------|---------------------|------------------------------|--------------|--------------|
| Agricultural | 4 | 11 | 16 | 31 |

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 1980’s
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 2006
8. What is the date of the soil survey currently used? 1963
9. What date was the last countywide land use study completed? 2002 and ongoing for 2006.

- a. By what method? (Physical inspection, FSA maps, etc.)
Some inspection and FSA Maps
 - b. By whom? Assessor
 - c. What proportion is complete / implemented at this time? 2002-100%
10. Number of market areas/neighborhoods for this property class: 5
11. How are these defined? Location
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: TerraScan, Windows
2. CAMA software: TerraScan
3. Cadastral maps or GIS software: Index, Ownership-Excel; No Mapping or GIS
 - a. Who maintains the Cadastral Maps? Assessor and Staff
 - b. Who maintains the GIS software and maps? N/A
4. Personal Property software: TerraScan

F. Zoning Information

1. Does the county have zoning? Yes
 - a. If so, is the zoning county wide? Yes
 - b. What municipalities in the county are zoned? Benkelman
- c. When was zoning implemented? 1999

G. Contracted Services

1. Appraisal Services: Pritchard & Abbott is contracted for operating minerals.
2. Other Services: PTAS/CAMA- TerraScan

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

I really like the electronic version of completing and submitting this survey. I feel we've lost sight of the rabbit and become content with the turtle's pace. I also feel much of this survey is redundant and is of very little use or interest. A lot of time, energy and patience could be saved for more meaningful projects if this entire survey was designed as a "chart" with columnar headings and entry fields, instead of banal interactive narrative, and completed electronically at one point in time, such as at abstract time, when all information is available.

II. Assessment Actions

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

1. Residential- Residential improvement values within Benkelman were updated through a depreciation analysis by the County Assessor. Agricultural residence values were also updated. All residential properties were reviewed for physical changes using permits, information statements, street rumors, and drive-by sightings.
2. Commercial- Using permits, information statements, street rumors and drive-by sightings, all commercial properties were reviewed for physical changes by the Dundy County Assessor.
3. Agricultural- Agricultural land values were reviewed and updated in all five market areas in Dundy County by the assessor. Agricultural outbuilding values were updated using 06/2003 Marshall and Swift costing tables. Land use acres and improvements were reviewed for physical changes using permits, information statements, street rumors and drive-by inspections.

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 29 - Dundy

| | | | |
|--|----------------------|--------------------------|---|
| Total Real Property Value (Sum Lines 17, 25, & 30) | Records 5,442 | Value 453,030,780 | Total Growth 3,460,905 (Sum 17, 25, & 41) |
|--|----------------------|--------------------------|---|

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 | 191 | 606,320 | 79 | 254,165 | 17 | 53,410 | 287 | 913,895 | |
| 2. Res Improv Land | 1,331 | 5,901,055 | 113 | 686,600 | 271 | 2,185,625 | 1,715 | 8,773,280 | |
| 3. Res Improvements | 1,370 | 59,578,315 | 114 | 5,593,535 | 292 | 19,221,831 | 1,776 | 84,393,681 | |
| 4. Res Total | 1,561 | 66,085,690 | 193 | 6,534,300 | 309 | 21,460,866 | 2,063 | 94,080,856 | 1,610,235 |
| % of Total | 75.66 | 70.24 | 9.35 | 6.94 | 14.97 | 22.81 | 37.90 | 20.76 | 46.52 |
| 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 | 104 | 359,240 | 104 | 359,240 | |
| 8. Rec Total | 0 | 0 | 0 | 0 | 104 | 359,240 | 104 | 359,240 | 45,435 |
| % of Total | 0.00 | 0.00 | 0.00 | 0.00 | *** | *** | 1.91 | 0.07 | 1.31 |
| Res+Rec Total | 1,561 | 66,085,690 | 193 | 6,534,300 | 413 | 21,820,106 | 2,167 | 94,440,096 | 1,655,670 |
| % of Total | 72.03 | 69.97 | 8.90 | 6.91 | 19.05 | 23.10 | 39.81 | 20.84 | 47.83 |

County 29 - Dundy

| | | | |
|--|----------------------|--------------------------|---|
| Total Real Property Value (Sum Lines 17, 25, & 30) | Records 5,442 | Value 453,030,780 | Total Growth 3,460,905 (Sum 17, 25, & 41) |
|--|----------------------|--------------------------|---|

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 | 55 | 102,690 | 10 | 21,935 | 7 | 44,910 | 72 | 169,535 | |
| 10. Comm Improv Land | 197 | 616,070 | 20 | 100,925 | 18 | 117,200 | 235 | 834,195 | |
| 11. Comm Improvements | 202 | 5,592,305 | 20 | 1,810,565 | 22 | 1,287,570 | 244 | 8,690,440 | |
| 12. Comm Total | 257 | 6,311,065 | 30 | 1,933,425 | 29 | 1,449,680 | 316 | 9,694,170 | 74,630 |
| % of Total | 81.32 | 65.10 | 9.49 | 19.94 | 9.17 | 14.95 | 5.80 | 2.13 | 2.15 |
| 13. Ind UnImp Land | 1 | 4,035 | 0 | 0 | 0 | 0 | 1 | 4,035 | |
| 14. Ind Improv Land | 0 | 0 | 4 | 55,570 | 6 | 204,720 | 10 | 260,290 | |
| 15. Ind Improvements | 0 | 0 | 4 | 8,513,900 | 6 | 17,476,865 | 10 | 25,990,765 | |
| 16. Ind Total | 1 | 4,035 | 4 | 8,569,470 | 6 | 17,681,585 | 11 | 26,255,090 | 0 |
| % of Total | 9.09 | 0.01 | 36.36 | 32.63 | 54.54 | 67.34 | 0.20 | 5.79 | 0.00 |
| Comm+Ind Total | 258 | 6,315,100 | 34 | 10,502,895 | 35 | 19,131,265 | 11 | 26,255,090 | 0 |
| % of Total | 78.89 | 17.56 | 10.39 | 29.21 | 10.70 | 53.21 | 6.00 | 7.93 | 2.15 |
| 17. Taxable Total | 1,819 | 72,400,790 | 227 | 17,037,195 | 448 | 40,951,371 | 2,494 | 130,389,356 | 1,730,300 |
| % of Total | 72.93 | 55.52 | 9.10 | 5.01 | 17.96 | 16.73 | 45.82 | 28.78 | 49 |

County 29 - Dundy

2006 County Abstract of Assessment for Real Property, Form 45

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 | 104 | 11,280,140 |
| 24. Mineral Interest-Non-Producing | 0 | 0 | 0 | 0 | 156 | 93,221 |
| | Total | | Growth | | | |
| | Records | Value | Records | Value | | |
| 23. Mineral Interest-Producing | 104 | 11,280,140 | | 1,952,930 | | |
| 24. Mineral Interest-Non-Producing | 156 | 93,221 | | 0 | | |
| 25. Mineral Interest Total | 260 | 11,373,361 | | 1,952,930 | | |

Schedule IV: Exempt Records: Non-Agricultural

| | Urban | SubUrban | Rural | Total |
|------------|---------|----------|---------|---------|
| | Records | Records | Records | Records |
| 26. Exempt | 72 | 12 | 54 | 138 |

Schedule V: Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | |
|-----------------------------|---------|---------|----------|---------|---------|-------------|--------------|--------------------|
| | Records | Value | Records | Value | Records | Value | Records | Value |
| 27. Ag-Vacant Land | 0 | 0 | 2 | 91,325 | 1,809 | 148,164,001 | 1,811 | 148,255,326 |
| 28. Ag-Improved Land | 1 | 3,803 | 3 | 112,968 | 585 | 62,002,146 | 589 | 62,118,917 |
| 29. Ag-Improvements | 1 | 100,421 | 3 | 8,994 | 643 | 24,288,753 | 647 | 24,398,168 |
| 30. Ag-Total Taxable | | | | | | | 2,458 | 234,772,411 |

County 29 - Dundy

2006 County Abstract of Assessment for Real Property, Form 45

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 | 1 | 1.000 | 2,500 | 1 | 1.000 | 2,500 | |
| 33. HomeSite Improvements | 1 | | 99,867 | 2 | | 1,319 | |
| 34. HomeSite Total | | | | | | | |
| 35. FarmSite UnImp Land | 0 | 0.000 | 0 | 0 | 0.000 | 0 | |
| 36. FarmSite Impr Land | 0 | 0.000 | 0 | 2 | 5.860 | 7,325 | |
| 37. FarmSite Improv | 1 | | 554 | 2 | | 7,675 | |
| 38. FarmSite Total | | | | | | | |
| 39. Road & Ditches | | 0.500 | | | 2.810 | | |
| 40. Other-Non Ag Use | | 0.000 | 0 | | 0.000 | 0 | |
| | Records | Rural Acres | Value | Records | Total Acres | Value | |
| 31. HomeSite UnImp Land | 3 | 3.000 | 7,500 | 3 | 3.000 | 7,500 | |
| 32. HomeSite Improv Land | 353 | 400.630 | 1,000,325 | 355 | 402.630 | 1,005,325 | |
| 33. HomeSite Improvements | 384 | | 14,603,641 | 387 | | 14,704,827 | 213,729 |
| 34. HomeSite Total | | | | 390 | 405.630 | 15,717,652 | |
| 35. FarmSite UnImp Land | 11 | 19.890 | 24,863 | 11 | 19.890 | 24,863 | |
| 36. FarmSite Impr Land | 214 | 277.810 | 327,933 | 216 | 283.670 | 335,258 | |
| 37. FarmSite Improv | 623 | | 9,685,112 | 626 | | 9,693,341 | 0 |
| 38. FarmSite Total | | | | 637 | 303.560 | 10,053,462 | |
| 39. Road & Ditches | | 5,066.540 | | | 5,069.850 | | |
| 40. Other-Non Ag Use | | 0.000 | 0 | | 0.000 | 0 | |
| 41. Total Section VI | | | | 1,02 | 5,779.040 | 25,771,114 | 213,729 |

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 29 - Dundy

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 | 2,976.000 | 2,708,160 | 2,976.000 | 2,708,160 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 449.000 | 408,590 | 449.000 | 408,590 |
| 48. 2A | 0.000 | 0 | 0.000 | 0 | 1,201.500 | 1,093,365 | 1,201.500 | 1,093,365 |
| 49. 3A1 | 0.000 | 0 | 0.000 | 0 | 5,706.400 | 5,050,172 | 5,706.400 | 5,050,172 |
| 50. 3A | 0.000 | 0 | 0.000 | 0 | 16,209.730 | 14,345,621 | 16,209.730 | 14,345,621 |
| 51. 4A1 | 0.000 | 0 | 0.000 | 0 | 33,530.130 | 29,338,896 | 33,530.130 | 29,338,896 |
| 52. 4A | 0.000 | 0 | 0.000 | 0 | 1,728.200 | 1,512,177 | 1,728.200 | 1,512,177 |
| 53. Total | 0.000 | 0 | 0.000 | 0 | 61,800.960 | 54,456,981 | 61,800.960 | 54,456,981 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 55. 1D | 0.000 | 0 | 0.000 | 0 | 2,463.690 | 1,010,113 | 2,463.690 | 1,010,113 |
| 56. 2D1 | 0.000 | 0 | 0.000 | 0 | 270.000 | 97,200 | 270.000 | 97,200 |
| 57. 2D | 0.000 | 0 | 0.000 | 0 | 577.800 | 208,008 | 577.800 | 208,008 |
| 58. 3D1 | 0.000 | 0 | 0.000 | 0 | 2,308.430 | 831,035 | 2,308.430 | 831,035 |
| 59. 3D | 0.000 | 0 | 0.000 | 0 | 951.900 | 280,816 | 951.900 | 280,816 |
| 60. 4D1 | 0.000 | 0 | 0.000 | 0 | 1,275.420 | 376,255 | 1,275.420 | 376,255 |
| 61. 4D | 0.000 | 0 | 0.000 | 0 | 288.200 | 85,020 | 288.200 | 85,020 |
| 62. Total | 0.000 | 0 | 0.000 | 0 | 8,135.440 | 2,888,447 | 8,135.440 | 2,888,447 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 64. 1G | 0.000 | 0 | 0.000 | 0 | 542.100 | 151,788 | 542.100 | 151,788 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 210.300 | 58,884 | 210.300 | 58,884 |
| 66. 2G | 0.000 | 0 | 0.000 | 0 | 375.000 | 105,000 | 375.000 | 105,000 |
| 67. 3G1 | 0.000 | 0 | 0.000 | 0 | 3,892.610 | 1,097,969 | 3,892.610 | 1,097,969 |
| 68. 3G | 0.000 | 0 | 0.000 | 0 | 15,667.230 | 3,682,927 | 15,667.230 | 3,682,927 |
| 69. 4G1 | 0.000 | 0 | 0.000 | 0 | 104,832.800 | 24,652,137 | 104,832.800 | 24,652,137 |
| 70. 4G | 0.000 | 0 | 0.000 | 0 | 12,517.330 | 2,943,075 | 12,517.330 | 2,943,075 |
| 71. Total | 0.000 | 0 | 0.000 | 0 | 138,037.370 | 32,691,780 | 138,037.370 | 32,691,780 |
| 72. Waste | 0.000 | 0 | 0.000 | 0 | 1,676.500 | 16,765 | 1,676.500 | 16,765 |
| 73. Other | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 74. Exempt | 0.000 | | 0.000 | | 116.900 | | 116.900 | |
| 75. Total | 0.000 | 0 | 0.000 | 0 | 209,650.270 | 90,053,973 | 209,650.270 | 90,053,973 |

County 29 - Dundy

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

| 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 | 7,853.100 | 5,300,849 | 7,853.100 | 5,300,849 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 236.100 | 159,368 | 236.100 | 159,368 |
| 48. 2A | 0.000 | 0 | 0.000 | 0 | 82.000 | 55,350 | 82.000 | 55,350 |
| 49. 3A1 | 0.000 | 0 | 0.000 | 0 | 1,474.300 | 921,440 | 1,474.300 | 921,440 |
| 50. 3A | 0.000 | 0 | 0.000 | 0 | 549.500 | 343,438 | 549.500 | 343,438 |
| 51. 4A1 | 0.000 | 0 | 0.000 | 0 | 686.800 | 429,251 | 686.800 | 429,251 |
| 52. 4A | 0.000 | 0 | 0.000 | 0 | 131.500 | 82,188 | 131.500 | 82,188 |
| 53. Total | 0.000 | 0 | 0.000 | 0 | 11,013.300 | 7,291,884 | 11,013.300 | 7,291,884 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 55. 1D | 0.000 | 0 | 0.000 | 0 | 40,194.600 | 16,479,788 | 40,194.600 | 16,479,788 |
| 56. 2D1 | 0.000 | 0 | 0.000 | 0 | 80.500 | 28,980 | 80.500 | 28,980 |
| 57. 2D | 0.000 | 0 | 0.000 | 0 | 37.000 | 13,320 | 37.000 | 13,320 |
| 58. 3D1 | 0.000 | 0 | 0.000 | 0 | 1,962.200 | 706,392 | 1,962.200 | 706,392 |
| 59. 3D | 0.000 | 0 | 0.000 | 0 | 118.100 | 34,840 | 118.100 | 34,840 |
| 60. 4D1 | 0.000 | 0 | 0.000 | 0 | 1,527.200 | 450,526 | 1,527.200 | 450,526 |
| 61. 4D | 0.000 | 0 | 0.000 | 0 | 475.100 | 140,155 | 475.100 | 140,155 |
| 62. Total | 0.000 | 0 | 0.000 | 0 | 44,394.700 | 17,854,001 | 44,394.700 | 17,854,001 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 64. 1G | 0.000 | 0 | 0.000 | 0 | 3,288.290 | 822,074 | 3,288.290 | 822,074 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 186.100 | 46,525 | 186.100 | 46,525 |
| 66. 2G | 0.000 | 0 | 0.000 | 0 | 84.000 | 21,000 | 84.000 | 21,000 |
| 67. 3G1 | 0.000 | 0 | 0.000 | 0 | 1,162.500 | 290,625 | 1,162.500 | 290,625 |
| 68. 3G | 0.000 | 0 | 0.000 | 0 | 653.100 | 146,950 | 653.100 | 146,950 |
| 69. 4G1 | 0.000 | 0 | 0.000 | 0 | 8,863.650 | 1,994,328 | 8,863.650 | 1,994,328 |
| 70. 4G | 0.000 | 0 | 0.000 | 0 | 19,995.880 | 3,999,176 | 19,995.880 | 3,999,176 |
| 71. Total | 0.000 | 0 | 0.000 | 0 | 34,233.520 | 7,320,678 | 34,233.520 | 7,320,678 |
| 72. Waste | 0.000 | 0 | 0.000 | 0 | 35.700 | 357 | 35.700 | 357 |
| 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 | 0.000 | 0 | 89,677.220 | 32,466,920 | 89,677.220 | 32,466,920 |

County 29 - Dundy

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

| 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 | 1,649.980 | 1,084,420 | 1,649.980 | 1,084,420 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 106.800 | 72,090 | 106.800 | 72,090 |
| 48. 2A | 0.000 | 0 | 0.000 | 0 | 115.000 | 76,565 | 115.000 | 76,565 |
| 49. 3A1 | 0.000 | 0 | 0.000 | 0 | 653.800 | 321,149 | 653.800 | 321,149 |
| 50. 3A | 0.000 | 0 | 0.000 | 0 | 201.500 | 125,938 | 201.500 | 125,938 |
| 51. 4A1 | 0.000 | 0 | 0.000 | 0 | 997.000 | 526,110 | 997.000 | 526,110 |
| 52. 4A | 0.000 | 0 | 0.000 | 0 | 144.700 | 82,885 | 144.700 | 82,885 |
| 53. Total | 0.000 | 0 | 0.000 | 0 | 3,868.780 | 2,289,157 | 3,868.780 | 2,289,157 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 55. 1D | 0.000 | 0 | 0.000 | 0 | 1,390.730 | 571,776 | 1,390.730 | 571,776 |
| 56. 2D1 | 0.000 | 0 | 0.000 | 0 | 104.100 | 37,476 | 104.100 | 37,476 |
| 57. 2D | 0.000 | 0 | 0.000 | 0 | 262.100 | 94,356 | 262.100 | 94,356 |
| 58. 3D1 | 0.000 | 0 | 0.000 | 0 | 609.980 | 219,593 | 609.980 | 219,593 |
| 59. 3D | 0.000 | 0 | 0.000 | 0 | 116.900 | 34,486 | 116.900 | 34,486 |
| 60. 4D1 | 0.000 | 0 | 0.000 | 0 | 711.620 | 209,931 | 711.620 | 209,931 |
| 61. 4D | 0.000 | 0 | 0.000 | 0 | 227.600 | 67,143 | 227.600 | 67,143 |
| 62. Total | 0.000 | 0 | 0.000 | 0 | 3,423.030 | 1,234,761 | 3,423.030 | 1,234,761 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 64. 1G | 0.000 | 0 | 0.000 | 0 | 1,458.170 | 364,543 | 1,458.170 | 364,543 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 222.400 | 55,600 | 222.400 | 55,600 |
| 66. 2G | 0.000 | 0 | 0.000 | 0 | 221.000 | 55,250 | 221.000 | 55,250 |
| 67. 3G1 | 0.000 | 0 | 0.000 | 0 | 3,076.730 | 769,183 | 3,076.730 | 769,183 |
| 68. 3G | 0.000 | 0 | 0.000 | 0 | 2,336.880 | 525,798 | 2,336.880 | 525,798 |
| 69. 4G1 | 0.000 | 0 | 0.000 | 0 | 25,418.880 | 5,719,256 | 25,418.880 | 5,719,256 |
| 70. 4G | 0.000 | 0 | 0.000 | 0 | 13,156.290 | 2,631,258 | 13,156.290 | 2,631,258 |
| 71. Total | 0.000 | 0 | 0.000 | 0 | 45,890.350 | 10,120,888 | 45,890.350 | 10,120,888 |
| 72. Waste | 0.000 | 0 | 0.000 | 0 | 896.000 | 8,960 | 896.000 | 8,960 |
| 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 | 0.000 | 0 | 54,078.160 | 13,653,766 | 54,078.160 | 13,653,766 |

County 29 - Dundy

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 4

| 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 | 11.000 | 7,425 | 2,840.500 | 1,917,341 | 2,851.500 | 1,924,766 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 4,331.700 | 2,923,905 | 4,331.700 | 2,923,905 |
| 48. 2A | 0.000 | 0 | 0.000 | 0 | 1,921.960 | 1,297,327 | 1,921.960 | 1,297,327 |
| 49. 3A1 | 0.000 | 0 | 52.900 | 33,063 | 9,118.200 | 5,698,888 | 9,171.100 | 5,731,951 |
| 50. 3A | 0.000 | 0 | 45.000 | 28,125 | 7,210.400 | 4,506,509 | 7,255.400 | 4,534,634 |
| 51. 4A1 | 0.000 | 0 | 79.460 | 49,663 | 14,806.300 | 9,253,960 | 14,885.760 | 9,303,623 |
| 52. 4A | 0.000 | 0 | 0.000 | 0 | 770.300 | 481,438 | 770.300 | 481,438 |
| 53. Total | 0.000 | 0 | 188.360 | 118,276 | 40,999.360 | 26,079,368 | 41,187.720 | 26,197,644 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 55. 1D | 0.000 | 0 | 41.700 | 17,097 | 7,137.600 | 2,926,416 | 7,179.300 | 2,943,513 |
| 56. 2D1 | 0.000 | 0 | 7.000 | 2,520 | 4,073.300 | 1,466,388 | 4,080.300 | 1,468,908 |
| 57. 2D | 0.000 | 0 | 0.000 | 0 | 2,115.000 | 761,400 | 2,115.000 | 761,400 |
| 58. 3D1 | 0.000 | 0 | 9.000 | 3,240 | 6,824.000 | 2,456,640 | 6,833.000 | 2,459,880 |
| 59. 3D | 0.000 | 0 | 0.000 | 0 | 5,142.640 | 1,517,098 | 5,142.640 | 1,517,098 |
| 60. 4D1 | 0.000 | 0 | 21.050 | 6,210 | 5,523.780 | 1,629,540 | 5,544.830 | 1,635,750 |
| 61. 4D | 0.000 | 0 | 3.000 | 885 | 664.800 | 196,117 | 667.800 | 197,002 |
| 62. Total | 0.000 | 0 | 81.750 | 29,952 | 31,481.120 | 10,953,599 | 31,562.870 | 10,983,551 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 64. 1G | 5.210 | 1,303 | 0.000 | 0 | 2,614.260 | 653,566 | 2,619.470 | 654,869 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 1,743.710 | 435,928 | 1,743.710 | 435,928 |
| 66. 2G | 0.000 | 0 | 0.000 | 0 | 1,900.760 | 475,190 | 1,900.760 | 475,190 |
| 67. 3G1 | 0.000 | 0 | 3.000 | 750 | 5,210.600 | 1,302,650 | 5,213.600 | 1,303,400 |
| 68. 3G | 0.000 | 0 | 0.000 | 0 | 5,754.950 | 1,294,870 | 5,754.950 | 1,294,870 |
| 69. 4G1 | 0.000 | 0 | 53.100 | 11,948 | 60,154.150 | 13,534,739 | 60,207.250 | 13,546,687 |
| 70. 4G | 0.000 | 0 | 167.710 | 33,542 | 27,066.150 | 5,413,230 | 27,233.860 | 5,446,772 |
| 71. Total | 5.210 | 1,303 | 223.810 | 46,240 | 104,444.580 | 23,110,173 | 104,673.600 | 23,157,716 |
| 72. Waste | 0.000 | 0 | 0.000 | 0 | 1,616.300 | 16,163 | 1,616.300 | 16,163 |
| 73. Other | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 74. Exempt | 0.000 | | 0.000 | | 99.550 | | 99.550 | |
| 75. Total | 5.210 | 1,303 | 493.920 | 194,468 | 178,541.360 | 60,159,303 | 179,040.490 | 60,355,074 |

County 29 - Dundy

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 5

| 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 | 694.200 | 468,587 | 694.200 | 468,587 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 307.600 | 207,631 | 307.600 | 207,631 |
| 48. 2A | 0.000 | 0 | 0.000 | 0 | 174.800 | 117,990 | 174.800 | 117,990 |
| 49. 3A1 | 0.000 | 0 | 0.000 | 0 | 15.000 | 9,375 | 15.000 | 9,375 |
| 50. 3A | 0.000 | 0 | 0.000 | 0 | 134.000 | 83,750 | 134.000 | 83,750 |
| 51. 4A1 | 0.000 | 0 | 0.000 | 0 | 237.500 | 148,438 | 237.500 | 148,438 |
| 52. 4A | 0.000 | 0 | 0.000 | 0 | 69.600 | 43,500 | 69.600 | 43,500 |
| 53. Total | 0.000 | 0 | 0.000 | 0 | 1,632.700 | 1,079,271 | 1,632.700 | 1,079,271 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 55. 1D | 0.000 | 0 | 0.000 | 0 | 8,355.800 | 3,425,878 | 8,355.800 | 3,425,878 |
| 56. 2D1 | 0.000 | 0 | 0.000 | 0 | 1,248.700 | 449,532 | 1,248.700 | 449,532 |
| 57. 2D | 0.000 | 0 | 0.000 | 0 | 270.100 | 97,236 | 270.100 | 97,236 |
| 58. 3D1 | 0.000 | 0 | 0.000 | 0 | 865.400 | 311,544 | 865.400 | 311,544 |
| 59. 3D | 0.000 | 0 | 0.000 | 0 | 1,120.500 | 330,551 | 1,120.500 | 330,551 |
| 60. 4D1 | 0.000 | 0 | 0.000 | 0 | 1,086.700 | 320,578 | 1,086.700 | 320,578 |
| 61. 4D | 0.000 | 0 | 0.000 | 0 | 327.500 | 96,614 | 327.500 | 96,614 |
| 62. Total | 0.000 | 0 | 0.000 | 0 | 13,274.700 | 5,031,933 | 13,274.700 | 5,031,933 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 64. 1G | 0.000 | 0 | 0.000 | 0 | 1,847.730 | 461,933 | 1,847.730 | 461,933 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 847.800 | 211,950 | 847.800 | 211,950 |
| 66. 2G | 0.000 | 0 | 0.000 | 0 | 321.800 | 80,450 | 321.800 | 80,450 |
| 67. 3G1 | 0.000 | 0 | 0.000 | 0 | 485.900 | 121,475 | 485.900 | 121,475 |
| 68. 3G | 0.000 | 0 | 0.000 | 0 | 762.900 | 171,654 | 762.900 | 171,654 |
| 69. 4G1 | 0.000 | 0 | 0.000 | 0 | 7,648.840 | 1,720,999 | 7,648.840 | 1,720,999 |
| 70. 4G | 0.000 | 0 | 0.000 | 0 | 17,955.440 | 3,591,088 | 17,955.440 | 3,591,088 |
| 71. Total | 0.000 | 0 | 0.000 | 0 | 29,870.410 | 6,359,549 | 29,870.410 | 6,359,549 |
| 72. Waste | 0.000 | 0 | 0.000 | 0 | 81.100 | 811 | 81.100 | 811 |
| 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 | 0.000 | 0 | 44,858.910 | 12,471,564 | 44,858.910 | 12,471,564 |

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 | 188.360 | 118,276 | 119,315.100 | 91,196,661 | 119,503.460 | 91,314,937 |
| 77.Dry Land | 0.000 | 0 | 81.750 | 29,952 | 100,708.990 | 37,962,741 | 100,790.740 | 37,992,693 |
| 78.Grass | 5.210 | 1,303 | 223.810 | 46,240 | 352,476.230 | 79,603,068 | 352,705.250 | 79,650,611 |
| 79.Waste | 0.000 | 0 | 0.000 | 0 | 4,305.600 | 43,056 | 4,305.600 | 43,056 |
| 80.Other | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 81.Exempt | 0.000 | 0 | 0.000 | 0 | 216.450 | 0 | 216.450 | 0 |
| 82.Total | 5.210 | 1,303 | 493.920 | 194,468 | 576,805.920 | 208,805,526 | 577,305.050 | 209,001,297 |

2006 Agricultural Land Detail

County 29 - Dundy

Market Area: 1

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------|-------------------|----------------|-------------------|----------------|-------------------------|
| 1A1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1A | 2,976.000 | 4.82% | 2,708,160 | 4.97% | 910.000 |
| 2A1 | 449.000 | 0.73% | 408,590 | 0.75% | 910.000 |
| 2A | 1,201.500 | 1.94% | 1,093,365 | 2.01% | 910.000 |
| 3A1 | 5,706.400 | 9.23% | 5,050,172 | 9.27% | 885.001 |
| 3A | 16,209.730 | 26.23% | 14,345,621 | 26.34% | 885.000 |
| 4A1 | 33,530.130 | 54.26% | 29,338,896 | 53.88% | 875.000 |
| 4A | 1,728.200 | 2.80% | 1,512,177 | 2.78% | 875.001 |
| Irrigated Total | 61,800.960 | 100.00% | 54,456,981 | 100.00% | 881.167 |

Dry:

| | | | | | |
|------------------|------------------|----------------|------------------|----------------|----------------|
| 1D1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1D | 2,463.690 | 30.28% | 1,010,113 | 34.97% | 410.000 |
| 2D1 | 270.000 | 3.32% | 97,200 | 3.37% | 360.000 |
| 2D | 577.800 | 7.10% | 208,008 | 7.20% | 360.000 |
| 3D1 | 2,308.430 | 28.37% | 831,035 | 28.77% | 360.000 |
| 3D | 951.900 | 11.70% | 280,816 | 9.72% | 295.005 |
| 4D1 | 1,275.420 | 15.68% | 376,255 | 13.03% | 295.004 |
| 4D | 288.200 | 3.54% | 85,020 | 2.94% | 295.003 |
| Dry Total | 8,135.440 | 100.00% | 2,888,447 | 100.00% | 355.044 |

Grass:

| | | | | | |
|--------------------|--------------------|----------------|-------------------|----------------|----------------|
| 1G1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1G | 542.100 | 0.39% | 151,788 | 0.46% | 280.000 |
| 2G1 | 210.300 | 0.15% | 58,884 | 0.18% | 280.000 |
| 2G | 375.000 | 0.27% | 105,000 | 0.32% | 280.000 |
| 3G1 | 3,892.610 | 2.82% | 1,097,969 | 3.36% | 282.064 |
| 3G | 15,667.230 | 11.35% | 3,682,927 | 11.27% | 235.071 |
| 4G1 | 104,832.800 | 75.95% | 24,652,137 | 75.41% | 235.156 |
| 4G | 12,517.330 | 9.07% | 2,943,075 | 9.00% | 235.120 |
| Grass Total | 138,037.370 | 100.00% | 32,691,780 | 100.00% | 236.832 |

| | | | | | |
|--------------------------|--------------------|----------------|-------------------|----------------|----------------|
| Irrigated Total | 61,800.960 | 29.48% | 54,456,981 | 60.47% | 881.167 |
| Dry Total | 8,135.440 | 3.88% | 2,888,447 | 3.21% | 355.044 |
| Grass Total | 138,037.370 | 65.84% | 32,691,780 | 36.30% | 236.832 |
| Waste | 1,676.500 | 0.80% | 16,765 | 0.02% | 10.000 |
| Other | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| Exempt | 116.900 | 0.06% | | | |
| Market Area Total | 209,650.270 | 100.00% | 90,053,973 | 100.00% | 429.543 |

As Related to the County as a Whole

| | | | | | |
|--------------------------|--------------------|---------------|-------------------|---------------|--|
| Irrigated Total | 61,800.960 | 51.71% | 54,456,981 | 59.64% | |
| Dry Total | 8,135.440 | 8.07% | 2,888,447 | 7.60% | |
| Grass Total | 138,037.370 | 39.14% | 32,691,780 | 41.04% | |
| Waste | 1,676.500 | 38.94% | 16,765 | 38.94% | |
| Other | 0.000 | 0.00% | 0 | 0.00% | |
| Exempt | 116.900 | 54.01% | | | |
| Market Area Total | 209,650.270 | 36.32% | 90,053,973 | 43.09% | |

2006 Agricultural Land Detail

County 29 - Dundy

Market Area: 2

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------|-------------------|----------------|------------------|----------------|-------------------------|
| 1A1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1A | 7,853.100 | 71.31% | 5,300,849 | 72.70% | 675.000 |
| 2A1 | 236.100 | 2.14% | 159,368 | 2.19% | 675.002 |
| 2A | 82.000 | 0.74% | 55,350 | 0.76% | 675.000 |
| 3A1 | 1,474.300 | 13.39% | 921,440 | 12.64% | 625.001 |
| 3A | 549.500 | 4.99% | 343,438 | 4.71% | 625.000 |
| 4A1 | 686.800 | 6.24% | 429,251 | 5.89% | 625.001 |
| 4A | 131.500 | 1.19% | 82,188 | 1.13% | 625.003 |
| Irrigated Total | 11,013.300 | 100.00% | 7,291,884 | 100.00% | 662.098 |

Dry:

| | | | | | |
|------------------|-------------------|----------------|-------------------|----------------|----------------|
| 1D1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1D | 40,194.600 | 90.54% | 16,479,788 | 92.30% | 410.000 |
| 2D1 | 80.500 | 0.18% | 28,980 | 0.16% | 360.000 |
| 2D | 37.000 | 0.08% | 13,320 | 0.07% | 360.000 |
| 3D1 | 1,962.200 | 4.42% | 706,392 | 3.96% | 360.000 |
| 3D | 118.100 | 0.27% | 34,840 | 0.20% | 295.004 |
| 4D1 | 1,527.200 | 3.44% | 450,526 | 2.52% | 295.001 |
| 4D | 475.100 | 1.07% | 140,155 | 0.79% | 295.001 |
| Dry Total | 44,394.700 | 100.00% | 17,854,001 | 100.00% | 402.165 |

Grass:

| | | | | | |
|--------------------|-------------------|----------------|------------------|----------------|----------------|
| 1G1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1G | 3,288.290 | 9.61% | 822,074 | 11.23% | 250.000 |
| 2G1 | 186.100 | 0.54% | 46,525 | 0.64% | 250.000 |
| 2G | 84.000 | 0.25% | 21,000 | 0.29% | 250.000 |
| 3G1 | 1,162.500 | 3.40% | 290,625 | 3.97% | 250.000 |
| 3G | 653.100 | 1.91% | 146,950 | 2.01% | 225.003 |
| 4G1 | 8,863.650 | 25.89% | 1,994,328 | 27.24% | 225.000 |
| 4G | 19,995.880 | 58.41% | 3,999,176 | 54.63% | 200.000 |
| Grass Total | 34,233.520 | 100.00% | 7,320,678 | 100.00% | 213.845 |

| | | | | | |
|--------------------------|-------------------|----------------|-------------------|----------------|----------------|
| Irrigated Total | 11,013.300 | 12.28% | 7,291,884 | 22.46% | 662.098 |
| Dry Total | 44,394.700 | 49.50% | 17,854,001 | 54.99% | 402.165 |
| Grass Total | 34,233.520 | 38.17% | 7,320,678 | 22.55% | 213.845 |
| Waste | 35.700 | 0.04% | 357 | 0.00% | 10.000 |
| Other | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| Exempt | 0.000 | 0.00% | | | |
| Market Area Total | 89,677.220 | 100.00% | 32,466,920 | 100.00% | 362.042 |

As Related to the County as a Whole

| | | | | | |
|--------------------------|-------------------|---------------|-------------------|---------------|--|
| Irrigated Total | 11,013.300 | 9.22% | 7,291,884 | 7.99% | |
| Dry Total | 44,394.700 | 44.05% | 17,854,001 | 46.99% | |
| Grass Total | 34,233.520 | 9.71% | 7,320,678 | 9.19% | |
| Waste | 35.700 | 0.83% | 357 | 0.83% | |
| Other | 0.000 | 0.00% | 0 | 0.00% | |
| Exempt | 0.000 | 0.00% | | | |
| Market Area Total | 89,677.220 | 15.53% | 32,466,920 | 15.53% | |

2006 Agricultural Land Detail

County 29 - Dundy

Market Area: **3**

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|--------------------------|-------------------|----------------|-------------------|----------------|-------------------------|
| 1A1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1A | 1,649.980 | 42.65% | 1,084,420 | 47.37% | 657.232 |
| 2A1 | 106.800 | 2.76% | 72,090 | 3.15% | 675.000 |
| 2A | 115.000 | 2.97% | 76,565 | 3.34% | 665.782 |
| 3A1 | 653.800 | 16.90% | 321,149 | 14.03% | 491.203 |
| 3A | 201.500 | 5.21% | 125,938 | 5.50% | 625.002 |
| 4A1 | 997.000 | 25.77% | 526,110 | 22.98% | 527.693 |
| 4A | 144.700 | 3.74% | 82,885 | 3.62% | 572.805 |
| Irrigated Total | 3,868.780 | 100.00% | 2,289,157 | 100.00% | 591.699 |
| Dry: | | | | | |
| 1D1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1D | 1,390.730 | 40.63% | 571,776 | 46.31% | 411.133 |
| 2D1 | 104.100 | 3.04% | 37,476 | 3.04% | 360.000 |
| 2D | 262.100 | 7.66% | 94,356 | 7.64% | 360.000 |
| 3D1 | 609.980 | 17.82% | 219,593 | 17.78% | 360.000 |
| 3D | 116.900 | 3.42% | 34,486 | 2.79% | 295.004 |
| 4D1 | 711.620 | 20.79% | 209,931 | 17.00% | 295.004 |
| 4D | 227.600 | 6.65% | 67,143 | 5.44% | 295.004 |
| Dry Total | 3,423.030 | 100.00% | 1,234,761 | 100.00% | 360.721 |
| Grass: | | | | | |
| 1G1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1G | 1,458.170 | 3.18% | 364,543 | 3.60% | 250.000 |
| 2G1 | 222.400 | 0.48% | 55,600 | 0.55% | 250.000 |
| 2G | 221.000 | 0.48% | 55,250 | 0.55% | 250.000 |
| 3G1 | 3,076.730 | 6.70% | 769,183 | 7.60% | 250.000 |
| 3G | 2,336.880 | 5.09% | 525,798 | 5.20% | 225.000 |
| 4G1 | 25,418.880 | 55.39% | 5,719,256 | 56.51% | 225.000 |
| 4G | 13,156.290 | 28.67% | 2,631,258 | 26.00% | 200.000 |
| Grass Total | 45,890.350 | 100.00% | 10,120,888 | 100.00% | 220.545 |
| Irrigated Total | 3,868.780 | 7.15% | 2,289,157 | 16.77% | 591.699 |
| Dry Total | 3,423.030 | 6.33% | 1,234,761 | 9.04% | 360.721 |
| Grass Total | 45,890.350 | 84.86% | 10,120,888 | 74.13% | 220.545 |
| Waste | 896.000 | 1.66% | 8,960 | 0.07% | 10.000 |
| Other | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| Exempt | 0.000 | 0.00% | | | |
| Market Area Total | 54,078.160 | 100.00% | 13,653,766 | 100.00% | 252.482 |

As Related to the County as a Whole

| | | | | | |
|--------------------------|-------------------|---------------|-------------------|---------------|--|
| Irrigated Total | 3,868.780 | 3.24% | 2,289,157 | 2.51% | |
| Dry Total | 3,423.030 | 3.40% | 1,234,761 | 3.25% | |
| Grass Total | 45,890.350 | 13.01% | 10,120,888 | 12.71% | |
| Waste | 896.000 | 20.81% | 8,960 | 20.81% | |
| Other | 0.000 | 0.00% | 0 | 0.00% | |
| Exempt | 0.000 | 0.00% | | | |
| Market Area Total | 54,078.160 | 9.37% | 13,653,766 | 6.53% | |

2006 Agricultural Land Detail

County 29 - Dundy

Market Area: 4

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------|-------------------|----------------|-------------------|----------------|-------------------------|
| 1A1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1A | 2,851.500 | 6.92% | 1,924,766 | 7.35% | 675.001 |
| 2A1 | 4,331.700 | 10.52% | 2,923,905 | 11.16% | 675.001 |
| 2A | 1,921.960 | 4.67% | 1,297,327 | 4.95% | 675.002 |
| 3A1 | 9,171.100 | 22.27% | 5,731,951 | 21.88% | 625.001 |
| 3A | 7,255.400 | 17.62% | 4,534,634 | 17.31% | 625.001 |
| 4A1 | 14,885.760 | 36.14% | 9,303,623 | 35.51% | 625.001 |
| 4A | 770.300 | 1.87% | 481,438 | 1.84% | 625.000 |
| Irrigated Total | 41,187.720 | 100.00% | 26,197,644 | 100.00% | 636.054 |

Dry:

| | | | | | |
|------------------|-------------------|----------------|-------------------|----------------|----------------|
| 1D1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1D | 7,179.300 | 22.75% | 2,943,513 | 26.80% | 410.000 |
| 2D1 | 4,080.300 | 12.93% | 1,468,908 | 13.37% | 360.000 |
| 2D | 2,115.000 | 6.70% | 761,400 | 6.93% | 360.000 |
| 3D1 | 6,833.000 | 21.65% | 2,459,880 | 22.40% | 360.000 |
| 3D | 5,142.640 | 16.29% | 1,517,098 | 13.81% | 295.003 |
| 4D1 | 5,544.830 | 17.57% | 1,635,750 | 14.89% | 295.004 |
| 4D | 667.800 | 2.12% | 197,002 | 1.79% | 295.001 |
| Dry Total | 31,562.870 | 100.00% | 10,983,551 | 100.00% | 347.989 |

Grass:

| | | | | | |
|--------------------|--------------------|----------------|-------------------|----------------|----------------|
| 1G1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1G | 2,619.470 | 2.50% | 654,869 | 2.83% | 250.000 |
| 2G1 | 1,743.710 | 1.67% | 435,928 | 1.88% | 250.000 |
| 2G | 1,900.760 | 1.82% | 475,190 | 2.05% | 250.000 |
| 3G1 | 5,213.600 | 4.98% | 1,303,400 | 5.63% | 250.000 |
| 3G | 5,754.950 | 5.50% | 1,294,870 | 5.59% | 225.001 |
| 4G1 | 60,207.250 | 57.52% | 13,546,687 | 58.50% | 225.000 |
| 4G | 27,233.860 | 26.02% | 5,446,772 | 23.52% | 200.000 |
| Grass Total | 104,673.600 | 100.00% | 23,157,716 | 100.00% | 221.237 |

| | | | | | |
|--------------------------|--------------------|----------------|-------------------|----------------|----------------|
| Irrigated Total | 41,187.720 | 23.00% | 26,197,644 | 43.41% | 636.054 |
| Dry Total | 31,562.870 | 17.63% | 10,983,551 | 18.20% | 347.989 |
| Grass Total | 104,673.600 | 58.46% | 23,157,716 | 38.37% | 221.237 |
| Waste | 1,616.300 | 0.90% | 16,163 | 0.03% | 10.000 |
| Other | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| Exempt | 99.550 | 0.06% | | | |
| Market Area Total | 179,040.490 | 100.00% | 60,355,074 | 100.00% | 337.102 |

As Related to the County as a Whole

| | | | | | |
|--------------------------|--------------------|---------------|-------------------|---------------|--|
| Irrigated Total | 41,187.720 | 34.47% | 26,197,644 | 28.69% | |
| Dry Total | 31,562.870 | 31.32% | 10,983,551 | 28.91% | |
| Grass Total | 104,673.600 | 29.68% | 23,157,716 | 29.07% | |
| Waste | 1,616.300 | 37.54% | 16,163 | 37.54% | |
| Other | 0.000 | 0.00% | 0 | 0.00% | |
| Exempt | 99.550 | 45.99% | | | |
| Market Area Total | 179,040.490 | 31.01% | 60,355,074 | 28.88% | |

2006 Agricultural Land Detail

County 29 - Dundy

Market Area: 5

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|--------------------------|-------------------|----------------|-------------------|----------------|-------------------------|
| 1A1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1A | 694.200 | 42.52% | 468,587 | 43.42% | 675.002 |
| 2A1 | 307.600 | 18.84% | 207,631 | 19.24% | 675.003 |
| 2A | 174.800 | 10.71% | 117,990 | 10.93% | 675.000 |
| 3A1 | 15.000 | 0.92% | 9,375 | 0.87% | 625.000 |
| 3A | 134.000 | 8.21% | 83,750 | 7.76% | 625.000 |
| 4A1 | 237.500 | 14.55% | 148,438 | 13.75% | 625.002 |
| 4A | 69.600 | 4.26% | 43,500 | 4.03% | 625.000 |
| Irrigated Total | 1,632.700 | 100.00% | 1,079,271 | 100.00% | 661.034 |
| Dry: | | | | | |
| 1D1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1D | 8,355.800 | 62.95% | 3,425,878 | 68.08% | 410.000 |
| 2D1 | 1,248.700 | 9.41% | 449,532 | 8.93% | 360.000 |
| 2D | 270.100 | 2.03% | 97,236 | 1.93% | 360.000 |
| 3D1 | 865.400 | 6.52% | 311,544 | 6.19% | 360.000 |
| 3D | 1,120.500 | 8.44% | 330,551 | 6.57% | 295.003 |
| 4D1 | 1,086.700 | 8.19% | 320,578 | 6.37% | 295.001 |
| 4D | 327.500 | 2.47% | 96,614 | 1.92% | 295.004 |
| Dry Total | 13,274.700 | 100.00% | 5,031,933 | 100.00% | 379.061 |
| Grass: | | | | | |
| 1G1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1G | 1,847.730 | 6.19% | 461,933 | 7.26% | 250.000 |
| 2G1 | 847.800 | 2.84% | 211,950 | 3.33% | 250.000 |
| 2G | 321.800 | 1.08% | 80,450 | 1.27% | 250.000 |
| 3G1 | 485.900 | 1.63% | 121,475 | 1.91% | 250.000 |
| 3G | 762.900 | 2.55% | 171,654 | 2.70% | 225.001 |
| 4G1 | 7,648.840 | 25.61% | 1,720,999 | 27.06% | 225.001 |
| 4G | 17,955.440 | 60.11% | 3,591,088 | 56.47% | 200.000 |
| Grass Total | 29,870.410 | 100.00% | 6,359,549 | 100.00% | 212.904 |
| Irrigated Total | 1,632.700 | 3.64% | 1,079,271 | 8.65% | 661.034 |
| Dry Total | 13,274.700 | 29.59% | 5,031,933 | 40.35% | 379.061 |
| Grass Total | 29,870.410 | 66.59% | 6,359,549 | 50.99% | 212.904 |
| Waste | 81.100 | 0.18% | 811 | 0.01% | 10.000 |
| Other | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| Exempt | 0.000 | 0.00% | | | |
| Market Area Total | 44,858.910 | 100.00% | 12,471,564 | 100.00% | 278.017 |

As Related to the County as a Whole

| | | | | | |
|--------------------------|-------------------|---------------|-------------------|---------------|--|
| Irrigated Total | 1,632.700 | 1.37% | 1,079,271 | 1.18% | |
| Dry Total | 13,274.700 | 13.17% | 5,031,933 | 13.24% | |
| Grass Total | 29,870.410 | 8.47% | 6,359,549 | 7.98% | |
| Waste | 81.100 | 1.88% | 811 | 1.88% | |
| Other | 0.000 | 0.00% | 0 | 0.00% | |
| Exempt | 0.000 | 0.00% | | | |
| Market Area Total | 44,858.910 | 7.77% | 12,471,564 | 5.97% | |

2006 Agricultural Land Detail

County 29 - Dundy

| AgLand | Urban | | SubUrban | | Rural | |
|--------------|--------------|--------------|----------------|----------------|--------------------|--------------------|
| | Acres | Value | Acres | Value | Acres | Value |
| Irrigated | 0.000 | 0 | 188.360 | 118,276 | 119,315.100 | 91,196,661 |
| Dry | 0.000 | 0 | 81.750 | 29,952 | 100,708.990 | 37,962,741 |
| Grass | 5.210 | 1,303 | 223.810 | 46,240 | 352,476.230 | 79,603,068 |
| Waste | 0.000 | 0 | 0.000 | 0 | 4,305.600 | 43,056 |
| Other | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| Exempt | 0.000 | 0 | 0.000 | 0 | 216.450 | 0 |
| Total | 5.210 | 1,303 | 493.920 | 194,468 | 576,805.920 | 208,805,526 |

| AgLand | Total Acres | Total Value | Total Acres | % of Acres* | Total Value | % of Value* | Average Assessed Value* |
|--------------|--------------------|--------------------|--------------------|----------------|--------------------|----------------|-------------------------|
| Irrigated | 119,503.460 | 91,314,937 | 119,503.460 | 20.70% | 91,314,937 | 43.69% | 764.119 |
| Dry | 100,790.740 | 37,992,693 | 100,790.740 | 17.46% | 37,992,693 | 18.18% | 376.946 |
| Grass | 352,705.250 | 79,650,611 | 352,705.250 | 61.10% | 79,650,611 | 38.11% | 225.827 |
| Waste | 4,305.600 | 43,056 | 4,305.600 | 0.75% | 43,056 | 0.02% | 10.000 |
| Other | 0.000 | 0 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| Exempt | 216.450 | 0 | 216.450 | 0.04% | 0 | 0.00% | 0.000 |
| Total | 577,305.050 | 209,001,297 | 577,305.050 | 100.00% | 209,001,297 | 100.00% | 362.029 |

* Department of Property Assessment & Taxation Calculates

Dundy County Plan of Assessment

Prepared by

Joanna Niblack

COUNTY ASSESSOR

June 15, 2005

Presented to

DUNDY COUNTY BOARD of EQUALIZATION

June 20, 2005

INTRODUCTION

In compliance with Nebraska Laws 2005, [Legislative Bill 263, Section 9](#), this plan of assessment is prepared by the county assessor and submitted to the Dundy County Board of Equalization and to the Department of Property Assessment and Taxation.

The purpose of the plan is to:

- (I) Discuss the duties and responsibilities of the assessor's office;
- (II) Address issues of level, quality and uniformity of assessment;
- (III) Indicate by class or subclass the assessment actions the assessor has planned for tax years 2006, 2007 and 2008, the properties the assessor plans to examine during the 3-year period and the assessment actions necessary to attain required levels of value and quality of assessment; and
- (IV) Anticipate the resources necessary to complete the described assessment actions.

Section I

County Assessor's Office: Duties and Responsibilities

All property in the State of Nebraska, unless expressly exempt by the Nebraska constitution or permissively exempt through legislative adoption, is subject to property tax.

Except for those properties expressly exempt by the constitution, the county assessor is charged with the assessment, for property tax purposes, of all property within the county jurisdiction.

Permissively exempt property is subject to qualification through annual applications or affirmations filed in the assessor's office.

The assessment of property includes [discovery](#), [listing \(measurements, components, property details, sketches, photos, etc.\)](#), [classification](#), [valuation](#), [determination of tax situs](#) and, finally, [calculation of property tax upon a certified tax list](#). Each assessment step, from discovery to property tax calculation, requires timely and intensely detailed records, procedures and records of procedures.

The assessor must be respectful of the rights of property ownership and provide all avenues of due process to property owners. While it can delay or encumber the completion of assessment duties, policies mindful of the rights and privileges of ownership are legally, politically and morally prudent.

There are a multitude of administrative and clerical procedures not related to the valuation and calculation of property taxes involved in accomplishing the duties and requirements of the assessor's office. Most procedures are not immediately obvious to the observer and cannot be sufficiently detailed in a conservative report.

Following is a partial list, highlighting procedure subjects, brief process descriptions and, where applicable actual or estimated counts.

Due to time and space restrictions and the sometimes "drawing-a-blank" state of the assessor, this list is not intended to be inclusive of all activities of the assessor's office.

Duties, Responsibilities and Activities of the Dundy County Assessor

| DUTY RESPONSIBILITY PROCEDURE ACTIVITY | PROPERTY CLASS / SUBCLASS OR OTHER DESCRIPTION | NUMBER PARCELS RECORDS INCIDENTS |
|---|---|---|
| Assess Real Property - Discover, List, Value MAINTAIN HARD FILE and COMPUTER RECORDS - Annually update values, reasons for change of value - Update or correct property characteristics as needed - Update sketches & photos when changes occur - Note any TERC or CBoE actions affecting value - Update ownerships as deeds or other documents are filed - Update taxing district information when necessary - File hard records in legal description order - Annually proofread hard file against computer records | Residential-Unimproved | 154 |
| | Residential-Improved | 764 |
| | Commercial-Unimproved | 53 |
| | Commercial-Improved | 146 |
| | Recreational-Improved | 5 |
| | Operating Minerals | 96 |
| | Non-Operating Minerals | 156 |
| | Home Sites & Improvements | 400 |
| | Farm Outbuilding Sites | 655 |
| | AGRICULTURAL LAND | 2,458 |
| | Irrigated Land Acres - 119,458,680 Dryland Acres - 100,754,260 Grassland Acres - 352,909,460 Wasteland Acres - 4,305,600 | |
| Assess Personal Property MAINTAIN HARD FILE and COMPUTER RECORDS - Annually update net book items in computer records - Annually mail forms, instructions to property owners - Process additions, deletions, changes as owner reports - Annually proofread hard file against computer records | INCOME-PRODUCING | |
| | Agricultural Equipment | 314 |
| | Commercial Equipment | 234 |
| | CENTRALLY-ASSESSED VALUED by STATE PA&T | 14 Companies |
| Railroad & Public Service Co's | 200 Records | |
| Homestead Exemption Applications & Income Statements - Annually mail forms, instructions to applicants - Assist applicants with forms completion - Process, file forms with Nebraska Department of Revenue | RESIDENTIAL ONLY | 125± |
| Permissive Exemption Applications & Reaffirmations | Religious, Charitable, etc. | 30 |
| Intent to Tax Notices | Government-Owned | 54 |
| (Monthly) Process Real Estate Transfer Statements - Update Property Ownership - Update Cadastral Map Books & Indexes - Complete Sales File Reports | Real Property | 200/year± |
| Physical Property Review (New and Altered Properties) | Real Property Sites | 50 - 100 |
| Change of Value Notices - by June 1 | Real Property | 1 - 3,900 |
| Prepare for and Attend TERC Hearings & Appeals | All Taxable Property Value | Unknown |
| Prepare for and Attend Co. Board of Equalization Hearings | All Taxable Property | 1 - 50 |

Duties, Responsibilities and Activities of the Dundy County Assessor

| DUTY RESPONSIBILITY PROCEDURE ACTIVITY | PROPERTY CLASS / SUBCLASS OR OTHER DESCRIPTION | NUMBER PARCELS RECORDS INCIDENTS |
|---|--|---|
| Annually Certify Values & Growth to Taxing Subdivisions | All Taxable Property Value | 25 |
| Annually Certify Values to County Clerks for Levy-Setting | by Taxing Subdivision | 4 Counties |
| Compute Gross & Net Property Tax for Taxable Property | Real and Personal | 4,580± |
| Prepare & Certify Tax Lists | Real and Personal | 2 |
| Prepare any Tax List Corrections Throughout Year | Real and Personal | 1 - 10 |
| Sales File Processing CONTINUOUSLY MAINTAINED & ANALYZED - Proof State's Rosters for Accuracy and Updated Values - Verify (some) Sales - Add/Delete/Change/Code Sales with Obsessive Detail | Residential Property Commercial Property Agricultural Property "Other" Property | 120 30 100 5 |
| Sales (Market) Study - Assessment/Sales Ratios by Property Type - Level/Quality Testing & Solutions for Problem Areas | Residential Property Commercial Property Agricultural Property | |
| Mandatory Reporting Real Property Abstract of Assessment - Includes Survey, Abstract, Value Update (Sales), Maps Personal Property Abstract of Assessment Certification of Completion of Real Property Assessment Assessment/Sales Ratio Statistics Plan of Assessment School District Taxable Value Report Trusts Owning Agricultural Land Homestead Exemption Summary Certificate Certificate of Taxes Levied | by March 19 by June 15 by June 1 by June 6 by June 15 by August 25 by October 1 by November 30 by December 1 | |
| Taxpayer Assistance On-going Verbal & Printed Information to Taxpayers | All Property Information All Assessment Tools | No Record of Incidents |
| Public Information - Frequent, Time-Consuming As Requested by Appraisers, Insurance, Sales Reps, etc. | All Property Information | Not Counted |

Section II

Statistical Measures: Level and Quality of Assessment

The level and quality of assessment can be statistically measured for any class or subclass of property within any given jurisdiction or geographic boundary. An adequate number of sales which have occurred within a logical time frame is required for reliable statistical measure.

LEVEL OF ASSESSMENT

In a sales study, like-property sales, such as Residential Sales within the city of Benkelman which occurred between July 1, 2002 and June 30, 2004, will each have a **Transaction Ratio**. That ratio is calculated by dividing the assessed value by the (adjusted) selling price.

EXAMPLE: In Sale Number 2004031, the assessed value of the property for tax purposes was \$79,491. The property sold for \$82,000. The **Transaction Ratio** is 96.94. [79,491 ÷ 82,000 = 0.9694 or 96.94%]

When a class or subclass of property is the subject of the sales study, transaction ratios are calculated for each sale. The sales are arrayed in either ascending or descending order by transaction ratio and the **level of assessment** for that property class is measured by the **Median Ratio**.

The **Median Ratio** is calculated by simply locating the **transaction ratio** which occurs in the arrayed sales midway between the highest and the lowest transaction ratio.

| EXAMPLE: | SALE # | ASSESSED | SALE PRICE | TRANS RATIO |
|----------|----------------|-----------------|-----------------|--------------|
| | 2004031 | \$79,491 | \$82,000 | 96.94 |
| | 2003113 | \$43,285 | \$45,000 | 96.19 |
| | 2002147 | \$23,020 | \$25,000 | 92.08 |
| | 2004015 | \$63,488 | \$70,000 | 90.70 |
| | 2003121 | \$72,539 | \$85,000 | 85.34 |

In this example, **92.08** is the **Median Ratio**.

NOTE: This is a demonstration only. A higher number of sales would be required to produce reliable statistics.

QUALITY OF ASSESSMENT

Measurement of the **QUALITY of ASSESSMENT** is accomplished through a bevy of complicated calculations. In addition to the **Transaction Ratios** and the **Median Ratios**, calculations must be made to determine **Aggregate Ratio**, **Mean (Average) Ratio** and **Average Deviation from the Mean**.

The **Coefficient of Dispersion (COD)** and the **Price Related Differential (PRD)** are the most common quality of assessment statistical measurements expressed in Nebraska property tax assessment studies and reports.

The **COD** measures the reliability of the mean. It is computed by dividing the average deviation from the mean by the mean, multiplied by 100 to yield the desired percentage figure. A **COD**, at or less than the acceptable percentage, indicates that the mean is representative of the total array. A higher **COD** requires identification of and a plan to remedy the cause of the non-representative mean.

The **PRD** measures the uniformity of values when studying a property class or subclass. The **PRD** is calculated by dividing the mean ratio by the aggregate ratio, multiplied by 100 to convert the figure to a percentage.

The **Mean Ratio** is the average of the **Transaction Ratios** and the **Aggregate Ratio** is the sum of all assessed values divided by the sum of all selling prices.

A **PRD** of more than 100(%) indicates that higher priced properties may be assessed at lower ratios than low priced properties. A **PRD** of less than 100(%) could mean that lower priced properties are assessed at lower ratios than high priced properties.

If an adequate number of sales exist, the **PRD** can be used as an indicator of which price range of property classes or subclasses require examination and valuation updates.

AN INADEQUATE NUMBER OF SALES CAN RENDER ALL RATIOS UNRELIABLE.

In this section, property classes are presented as a county total. Discussion of market areas for agricultural land or other assessor locations, such as Benkelman, Haigler, Max, Parks and Rural Sites for residential and commercial properties, may be addressed in other sections.

Assessment Statistics for Dundy County

Residential Property - Based Upon Improved & Unimproved Sales

| SOURCE: | P T A's REPORTS & OPINIONS | | | FINAL - After Any TERC Adjustments | | |
|-------------------------------------|----------------------------|-------|--------|------------------------------------|---------------|----------------|
| Tax Year | MEDIAN | C O D | P R D | MEDIAN | C O D | P R D |
| 2000 | 95 | 20.83 | 103.96 | 95 | 20.83 | 103.96 |
| 2001 | 96 | 30.42 | 112.38 | 96 | 30.42 | 112.38 |
| 2002 | 94 | 27.86 | 110.52 | 94 | 27.86 | 110.52 |
| 2003 | 88 | 29.08 | 106.90 | 96 | 28.72 | 107.60 |
| 2004 | 95 | 14.88 | 100.13 | 95 | 14.88 | 100.13 |
| 2005 | 97 | 18.40 | 104.88 | 97 | 18.40 | 104.88 |
| 2006 | | | | | | |
| 2007 | | | | | | |
| 2008 | | | | | | |
| 2009 | | | | | | |
| GENERALLY ACCEPTABLE RANGES: | | | | 92 - 100 | <18 | <103 |

Commercial Property - Based Upon Improved & Unimproved Sales

| SOURCE: | P T A's REPORTS & OPINIONS | | | FINAL - After Any TERC Adjustments | | |
|-------------------------------------|----------------------------|-------|--------|------------------------------------|---------------|----------------|
| Tax Year | MEDIAN | C O D | P R D | MEDIAN | C O D | P R D |
| 2000 | 97 | 22.43 | 109.21 | 97 | 22.43 | 109.21 |
| 2001 | 100 | 37.61 | 109.64 | 100 | 37.61 | 109.64 |
| 2002 | 96 | 35.18 | 108.21 | 96 | 35.18 | 108.21 |
| 2003 | 93 | 11.62 | 104.37 | 93 | 11.62 | 104.37 |
| 2004 | 100 | 25.35 | 115.67 | 100 | 25.35 | 115.67 |
| 2005 | 99 | 20.40 | 106.00 | 99 | 20.40 | 106.00 |
| 2006 | | | | | | |
| 2007 | | | | | | |
| 2008 | | | | | | |
| 2009 | | | | | | |
| GENERALLY ACCEPTABLE RANGES: | | | | 92 - 100 | <20 | <103 |

Agricultural Land - Based Upon Unimproved Sales

| SOURCE: | P T A's REPORTS & OPINIONS | | | FINAL - After Any TERC Adjustments | | |
|-------------------------------------|----------------------------|-------|--------|------------------------------------|---------------|----------------|
| Tax Year | MEDIAN | C O D | P R D | MEDIAN | C O D | P R D |
| 2000 | 77 | 19.76 | 101.63 | 77 | 19.76 | 101.63 |
| 2001 | 76 | 17.44 | 99.58 | 76 | 17.44 | 99.58 |
| 2002 | 74 | 16.74 | 99.50 | 74 | 16.74 | 99.50 |
| 2003 | 75 | 12.03 | 99.52 | 75 | 12.03 | 99.52 |
| 2004 | 76 | 16.39 | 100.30 | 78 | 16.55 | 100.19 |
| 2005 | 77 | 16.19 | 100.03 | 77 | 15.67 | 99.81 |
| 2006 | | | | | | |
| 2007 | | | | | | |
| 2008 | | | | | | |
| 2009 | | | | | | |
| GENERALLY ACCEPTABLE RANGES: | | | | 74 - 80 | <20 | <103 |

Dundy County Assessment Plan

| Section III | | | |
|--|----------------------------------|--------------------------------------|-------------------------------|
| Assessment Plan by Property Class/Subclass | | | |
| PROPERTY CLASS / SUBCLASS TARGET/PLAN | 2006 EXAMINE | 2007 EXAMINE | 2008 EXAMINE |
| RESIDENTIAL - Improved & Unimproved - Manufactured Housing | Level/Quality Market Review | Level/Quality | Level/Quality |
| COMMERCIAL - Improved & Unimproved - Retail Stores - All Commercial Structures | Level/Quality | Level/Quality Market Review | Level/Quality Depr/Vacancy |
| RECREATIONAL - Improved & Unimproved - Improvements | Level/Quality | Level/Quality Physical Inspection | Level/Quality |
| OPERATING MINERALS | Update Appraisals | Update Appraisals | Update Appraisals |
| Non-Operating Minerals | Lease Review | Lease Review | Lease Review |
| Home Sites - Rural & Agricultural | | Cost/Depr Update | Physical Inspection |
| Agricultural Outbuildings | Cost/Depr Update | | Physical Inspection |
| Agricultural Land | Level/Quality | Level/Quality | Level/Quality |
| - Land Use Update | REVIEW F S A PHOTOS/MEASUREMENTS | | |
| - Crop Acre Count | X | X | X |
| NOTE: The level of value and quality of assessment statistics will be examined for each property class every year. Those statistics, when analyzed, may change the assessment actions plans. | | | |

Section IV

Anticipated Resources: Staffing & Funding

Adequate staffing of the assessor's office is a persistent problem.

For some few years, it has not been possible to recruit a capable, willing person to a full-time clerical position. The position requires, in addition to clerical duties, participation in listing and the valuation of real property, as well as some of the more intense office activities.

The two people currently employed as office clerks each work only two days per week. They have other interests and are content to perform simple data entry, clerical and filing duties. Both employees have admitted that they have no interest in enhancing their involvement in property assessment.

This situation leaves too many projects for the assessor to personally complete in a timely and competent manner. Some projects are left stagnant due to priorities which must be administered.

The assessor is usually working alone one day per week and, on that day, is often preoccupied with clerical and public contact work that precludes attention to the more intense projects.

It should be stressed here that, in the last few years, adequate personnel funding has been approved by the county board. The problem appears to be a serious lack of capable and willing employee-pool candidates. Most expect a receptionist-type position with no supervision and a salary far-exceeding that of the county assessor.

Both current part-time employees are comfortable in their positions. They fulfill two different capacities and are not duplicating efforts or expertise. There is no intent or desire to replace them or to change their agreed-upon working schedules.

A difficult problem to resolve, it would be prudent to add a competent and willing employee to perform some of the more complex duties. Those duties would include the listing of new and altered structures and the review of existing structures. Salary, benefits, training and mileage would, of course, require additional funding.

BUDGET SUMMARY

Dundy County Assessor

| EXPENDITURE DESCRIPTION | BUDGETED 2001-2002 | BUDGETED 2002-2003 | BUDGETED 2003-2004 | BUDGETED 2004-2005 | ANTICIPATED 2005-2006 |
|--|--------------------|--------------------|--------------------|----------------------|-----------------------|
| Official's Salary | 27,375 | 28,875 | 30,500 | 31,500 | 32,500 |
| Staff Salary | 24,132 | 23,300 | 22,500 | 23,296 | 22,750 |
| Postage | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| Telephone-FAX | 1,500 | 1,500 | 2,000 | 2,000 | 2,000 |
| Equipment Repair | 500 | 500 | 1,000 | 500 | 500 |
| Lodging | 500 | 500 | 500 | 500 | 500 |
| Mileage | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| Dues, Registrations | 500 | 500 | 500 | 500 | 500 |
| Minerals Contract | 2,100 | 2,100 | 2,100 | 2,700 | 2,700 |
| Assessment/CAM A | 7,000 | 4,500 | 4,500 | 5,500 | 5,500 |
| Continuing Education | 1,000 | 1,000 | 675 | 1,000 | 500 |
| Office Supplies | 3,500 | 4,500 | 4,500 | 4,500 | 3,500 |
| Office Equipment | 1,000 | 1,000 | - | 1,500 | 500 |
| Official's Bond | | 500 | | | |
| Software & License-Requirement of New Operating System | | | | | 2,000 |
| TOTAL BUDGETED | 72,107 | 71,775 | 71,775 | 76,496 | 76,450 |
| TOTAL EXPENDED | 60,169 | 61,801 | 69,932 | Not Completed | |
| Forfeited>General Fund | 11,938 | 9,974 | 1,843 | Undetermined | |

NOTE: Residential/Commercial Reappraisal Contract: 72,000

| | |
|--|--------|
| Additional Employee (Full-time) Salary | 22,000 |
| for a Total Budget of | 98,450 |

OR

| | |
|------------------------------------|--------|
| Part-time Property Reviewer Salary | 15,000 |
| for a Total Budget of | 91,450 |

Health Insurance Benefits would be additional to the General Fund.

NOTE: As of the due date of this report, total current-year budget expenditures and forfeitures have not been completed. That information will not be available until after June 30.

Section V

Amendments (September 28, 2005)

Because budget plans were not yet made at the early date of this plan, an actual budget was not available to include in the plan. After June 30, when all expenditures were calculated from the 2004 – 2005 budget, a new fiscal year budget could be analyzed.

On July 25, 2005, the county assessor's 2005 – 2006 budget was submitted to the county board.

The total requested budget was \$88,888. A summary of that request appears on page 12.

The county board discussed the assessor's increased budget and determined to reduce it by more than eighty-five hundred dollars. An additional discussion was conducted by the board on September 8, 2005, during which they asked the assessor what would happen if they cut the assessor's budget an additional five thousand dollars.

The assessor explained that the additional cut would eliminate the computer assisted mass appraisal system, but that a tax list can be made on an Excel spreadsheet. The assessor cautioned the board, however, that they should check with the county treasurer to see if she was prepared to manually type her own tax statements and receipts because they are a product of the assessor's system.

Some laughter ensued, not from the county treasurer, and the assessor was thanked for her time and explanation.

A copy of the board-adopted assessor's budget appears on pages 13 and 14 of this plan.

BUDGET SUMMARY

D u n d y C o u n t y A s s e s s o r

| EXPENDITURE DESCRIPTION | BUDGETED 2001-2002 | BUDGETED 2002-2003 | BUDGETED 2003-2004 | BUDGETED 2004-2005 | BUDGETED 2005-2006 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Official's Salary | 27,375 | 28,875 | 30,500 | 31,500 | 32,500 |
| Staff Salary | 24,132 | 23,300 | 22,500 | 23,296 | 32,208 |
| Postage | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| Telephone-FAX | 1,500 | 1,500 | 2,000 | 2,000 | 1,800 |
| Equipment Repair | 500 | 500 | 1,000 | 500 | 500 |
| Lodging | 500 | 500 | 500 | 500 | 500 |
| Mileage | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| Dues, Registration | 500 | 500 | 500 | 500 | 250 |
| Minerals Contract | 2,100 | 2,100 | 2,100 | 2,700 | 2,700 |
| PTAS/CAMA System | 7,000 | 4,500 | 4,500 | 5,500 | 5,500 |
| System Upgrade | | | | | 5,080 |
| Continuing Education | 1,000 | 1,000 | 675 | 1,000 | 350 |
| Office Supplies | 3,500 | 4,500 | 4,500 | 4,500 | 3,500 |
| Office Equipment | 1,000 | 1,000 | | 1,500 | 1,000 |
| Official's Bond | | 500 | | | |
| Reappraisal | | | 72,000 | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| TOTAL BUDGETED | 72,107 | 71,775 | 143,775 | 76,496 | 88,888 |
| TOTAL EXPENDED | 60,169 | 61,801 | 141,932 | 64,730 | |
| TOTAL FORFEITED TO GENERAL FUND | 11,938 | 9,974 | 1,843 | 11,766 | |

Dundy COUNTY

Code Description

| | | |
|----------|-----|--------------|
| Fund | 100 | GENERAL |
| Function | 605 | CO. ASSESSOR |

DISBURSEMENTS/REQUIREMENTS

| | Code No. | | Actual 2003 - 2004 | Actual 2004 - 2005 | Estimated Disbursements Ensuing Year 2005 - 2006 | | |
|----|----------|---|-----------------------|-----------------------|--|-------------------|-----------|
| | | | | | Officials Estimation | Board Proposed | Adopted |
| | 1 - - - | PERSONAL SERVICES | (1) | (2) | (3) | (4) | (5) |
| 1 | 1 0100 | Official's Salary | 30,499.98 | 31,499.80 | 32,500.00 | 32,500.00 | 32,500.00 |
| 2 | 1 0201 | Deputy's Salary - Chief | | | | | |
| 3 | 1 0202 | Deputy Salary - Other | | | | | |
| 4 | 1 0305 | Regular Time Salaries - Clerical | 13,233.13 | 17,190.00 | 27,625.00 | 23,675.00 | 23,675.00 |
| 5 | 1 0405 | Part-Time Salaries - Clerical | | | 4,583.00 | | |
| 6 | 1 - - - | | | | | | |
| 7 | 1 - - - | | | | | | |
| 8 | 1 - - - | | | | | | |
| 9 | 1 - - - | | | | | | |
| 10 | 1 - - - | | | | | | |
| 11 | 1 - - - | | | | | | |
| 12 | 1 - - - | | | | | | |
| 13 | 1 - - - | | | | | | |
| 14 | 1 - - - | | | | | | |
| 15 | | TOTAL PERSONAL EXPENSES | 43,733.11 | 48,689.80 | 64,708.00 | 56,175.00 | 56,175.00 |
| 16 | 2 - - - | OPERATING EXPENSES: | | | | | |
| 17 | 2 0100 | Postal Service | 1,480.00 | 1,443.00 | 1,500.00 | 1,500.00 | 1,500.00 |
| 18 | 2 0200 | Telephone Services | 1,855.16 | 1,580.87 | 1,800.00 | 1,800.00 | 1,800.00 |
| 19 | 2 1200 | Office Equipment Repair | 144.97 | | 500.00 | 500.00 | 500.00 |
| 20 | | Travel Expenses - | | | | | |
| 21 | 2 1701 | Meals | | | | | |
| 22 | 2 1702 | Lodging | 299.68 | 376.15 | 500.00 | 500.00 | 500.00 |
| 23 | 2 1704 | Mileage Allowance | 616.14 | 1,073.37 | 1,500.00 | 1,500.00 | 1,500.00 |
| 24 | 2 1801 | Dues, Subscriptions, Registrations, etc. | 240.00 | 225.00 | 250.00 | 250.00 | 250.00 |
| 25 | 2 2000 | Printing and Publishing | | | | | |
| 26 | 2 3900 | Contract for Reappraisal | | | | | |
| 27 | 2 1100 | Data Processing Costs | 4,620.00 | 4,532.50 | 10,580.00 | 10,580.00 | 10,580.00 |
| 28 | 2 3900 | Contract - Oper Mineral Lease Only | 2,550.00 | 2,700.00 | 2,700.00 | 2,700.00 | 2,700.00 |
| 29 | 2 3910 | Assessor's Schooling | 470.00 | | 350.00 | 350.00 | 350.00 |
| 30 | 2 - - - | | | | | | |
| 31 | 2 - - - | | | | | | |
| 32 | 2 - - - | | | | | | |

Dundy COUNTY

Code Description

| | | |
|----------|-----|--------------|
| Fund | 100 | GENERAL |
| Function | 605 | CO. ASSESSOR |

DISBURSEMENTS/REQUIREMENTS

| | Code No. | | Actual 2003 - 2004 | Actual 2004 - 2005 | Estimated Disbursements Ensuing Year 2005 - 2006 | | |
|----|----------|---|-----------------------|-----------------------|--|-------------------|-----------|
| | | | | | Officials Estimation | Board Proposed | Adopted |
| | 2 - - - | OPERATING EXPENSES - CONCLUDED | (1) | (2) | (3) | (4) | (5) |
| 1 | 2 ___ | | | | | | |
| 2 | 2 ___ | | | | | | |
| 3 | 2 ___ | | | | | | |
| 4 | | TOTAL OPERATING EXPENSES | 12,275.95 | 11,930.89 | 19,680.00 | 19,680.00 | 19,680.00 |
| 5 | 3 - - - | SUPPLIES AND MATERIALS: | | | | | |
| 6 | 3 ___ | Supplies - Office | 4,219.13 | 3,214.96 | 3,500.00 | 3,500.00 | 3,500.00 |
| 7 | 3 ___ | | | | | | |
| 8 | 3 ___ | | | | | | |
| 9 | 3 ___ | | | | | | |
| 10 | 3 ___ | | | | | | |
| 11 | | TOTAL SUPPLIES AND MATERIALS | 4,219.13 | 3,214.96 | 3,500.00 | 3,500.00 | 3,500.00 |
| 12 | 4 - - - | EQUIPMENT RENTAL: | | | | | |
| 13 | 4 0200 | Equipment - Office | | | | | |
| 14 | 4 ___ | | | | | | |
| 15 | 4 ___ | | | | | | |
| 16 | | TOTAL EQUIPMENT RENTAL | - | - | - | - | - |
| 17 | 5 ___ | CAPITAL OUTLAY: | | | | | |
| 18 | 5 0315 | Data Processing Equipment | 226.65 | | | | |
| 19 | 5 0500 | Office Equipment | 9,477.00 | 893.83 | 1,000.00 | 1,000.00 | 1,000.00 |
| 20 | 5 0700 | Furniture | | | | | |
| 21 | 5 1309 | Data Processing Software | | | | | |
| 22 | 5 ___ | | | | | | |
| 23 | 5 ___ | | | | | | |
| 24 | | TOTAL CAPITAL OUTLAY | 9,703.65 | 893.83 | 1,000.00 | 1,000.00 | 1,000.00 |
| 25 | | TOTAL DISBURSEMENTS/REQUIREME NTS | 69,931.84 | 64,729.48 | 88,888.00 | 80,355.00 | 80,355.00 |

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 |
|--|--------|---------------|------|
|--|--------|---------------|------|

| | | | |
|----------------|--|--|--|
| R&O Statistics | | | |
|----------------|--|--|--|

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
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

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
 - $\text{TotAdjSalePrice} / \text{Count}$

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:

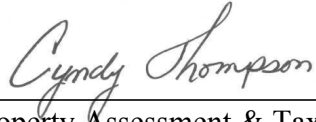
| City Class: | Village | Second Class | First Class | Primary Class | Metropolitan |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Population: | 100-800 | 801-5,000 | 5,001-100,000 | 100,001-299,999 | 300,000 or 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

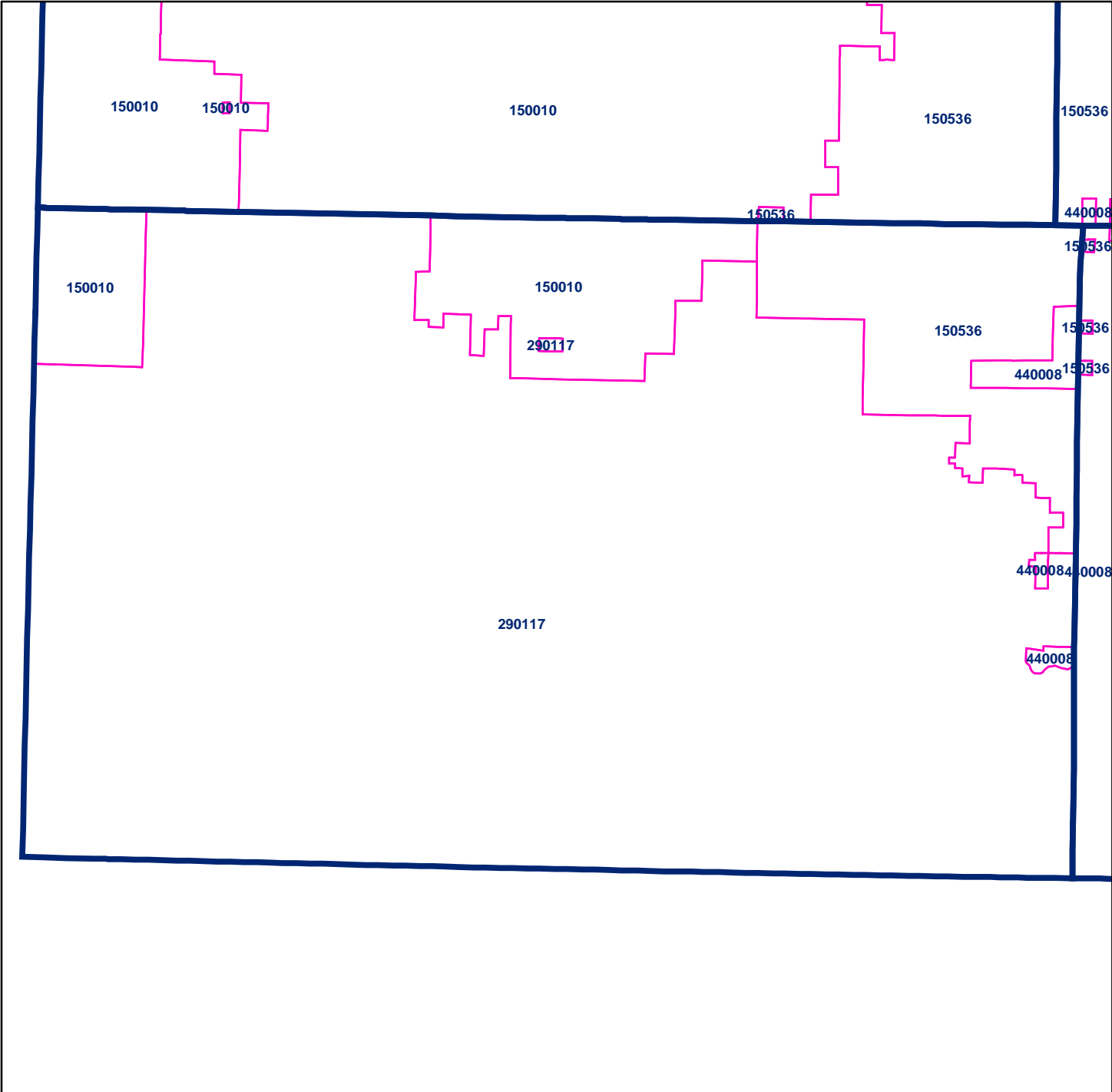
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Dundy County County Assessor, by certified mail, return receipt requested, 7033 1160 0001 1212 8038.

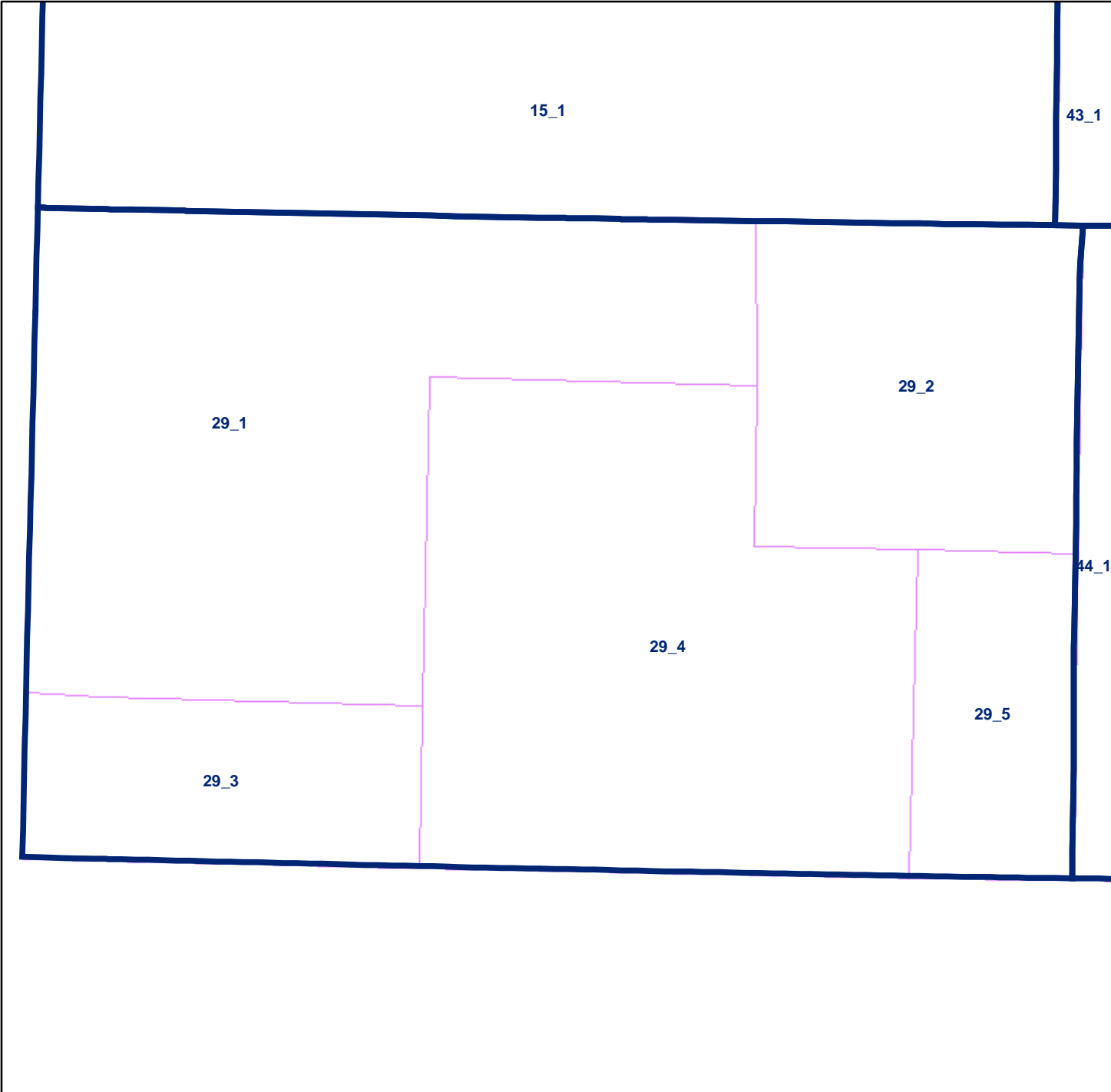
Dated this 10th day of April, 2006.



Property Assessment & Taxation



 School Districts



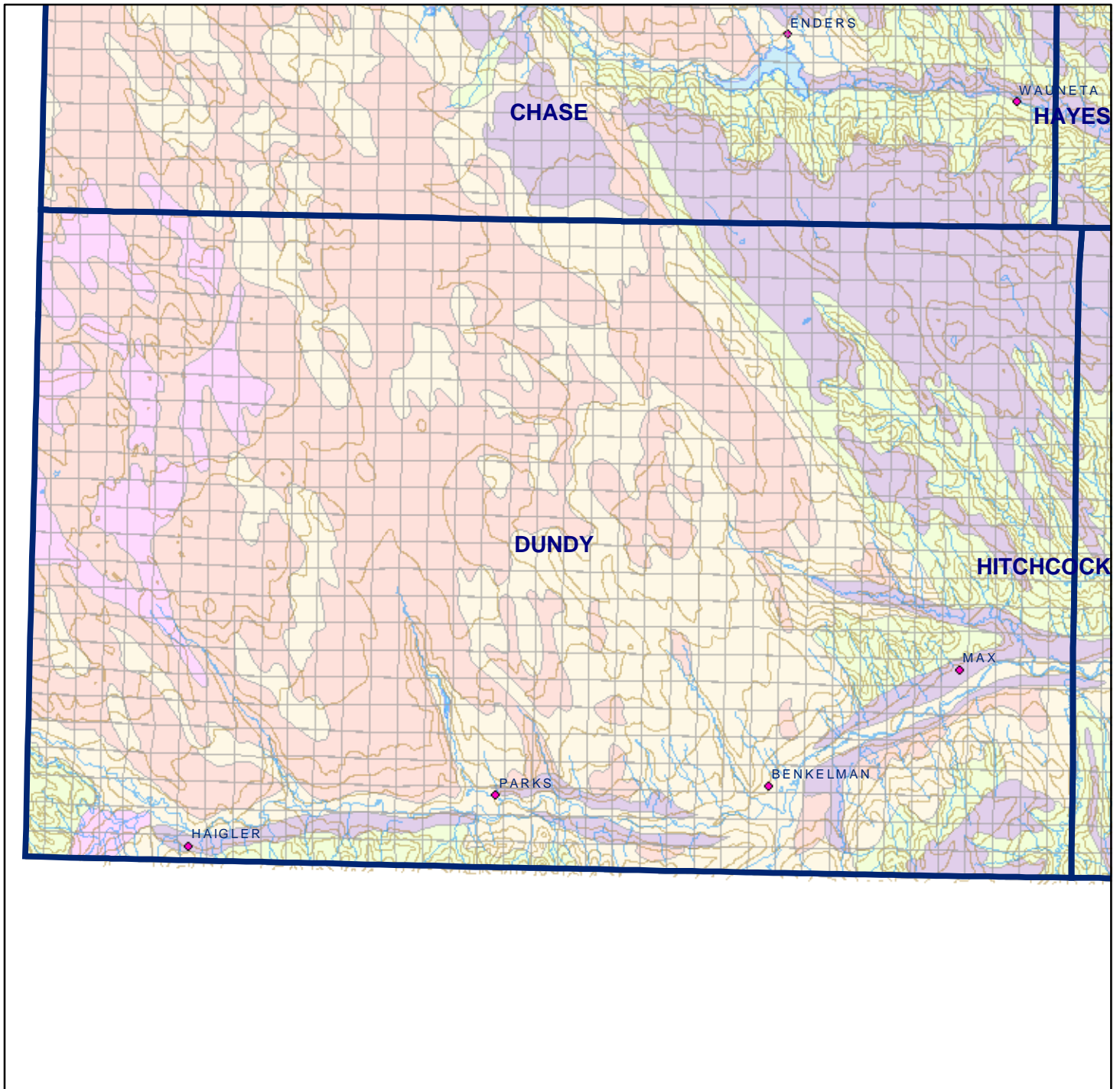
 Market Areas



● Registered Wells > 500 GPM

| | | | | | | | |
|------|------|------|------|------|------|------|------|
| 3833 | 3835 | 3837 | 3839 | 3841 | 3843 | 3845 | 3847 |
| 4067 | 4065 | 4063 | 4061 | 4059 | 4057 | 4055 | 4053 |
| 4069 | 4071 | 4073 | 4075 | 4077 | 4079 | 4081 | 4083 |
| 4307 | 4305 | 4303 | 4301 | 4299 | 4297 | 4295 | 4293 |
| 4309 | 4311 | 4313 | 4315 | 4317 | 4319 | 4321 | 4323 |
| 4553 | 4551 | 4549 | 4547 | 4545 | 4543 | 4541 | 4539 |

 Geo Codes



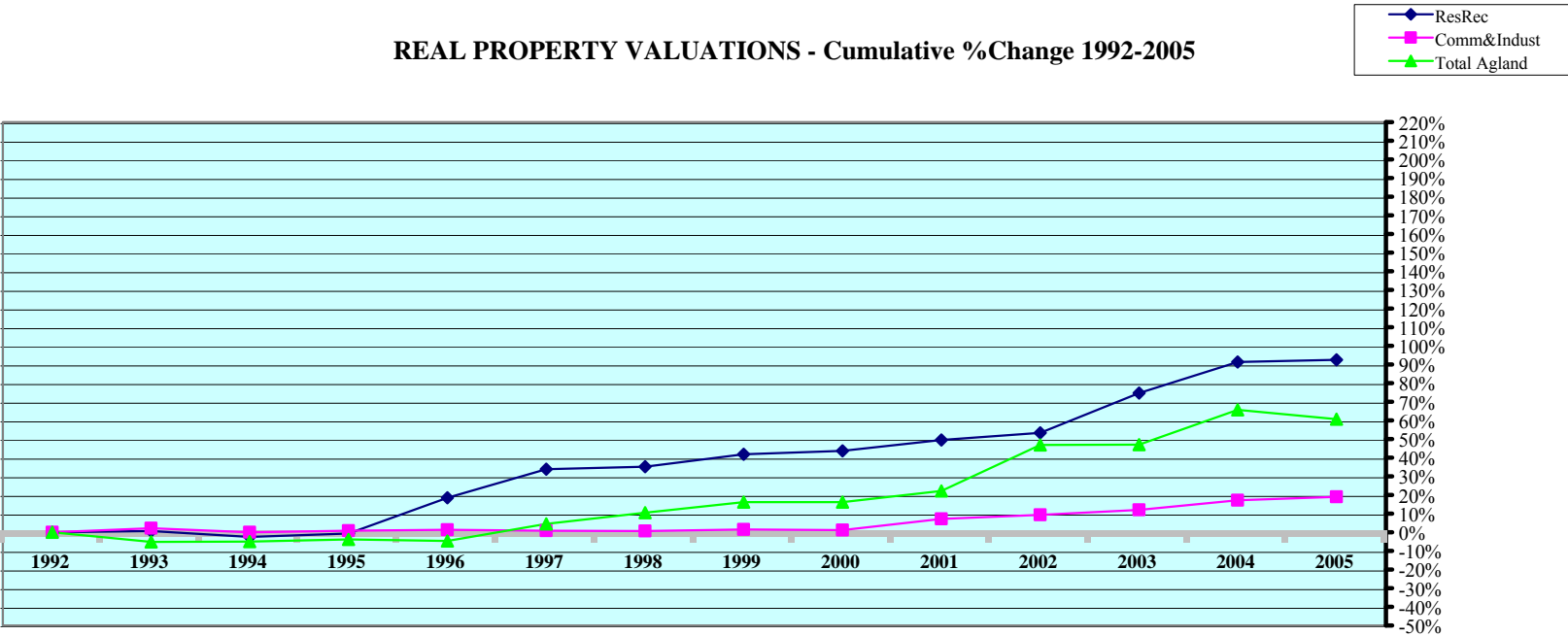
Legend

- 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

Dundy 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 | 13,124,351 | -- | -- | -- | 3,761,464 | -- | -- | -- | 119,336,689 | -- | -- | -- |
| 1993 | 13,219,598 | 95,247 | 0.73% | 0.73% | 3,840,591 | 79,127 | 2.10% | 2.10% | 113,109,774 | -6,226,915 | -5.22% | -5.22% |
| 1994 | 12,788,521 | -431,077 | -3.26% | -2.56% | 3,762,488 | -78,103 | -2.03% | 0.03% | 113,276,912 | 167,138 | 0.15% | -5.08% |
| 1995 | 13,038,112 | 249,591 | 1.95% | -0.66% | 3,790,785 | 28,297 | 0.75% | 0.78% | 114,810,252 | 1,533,340 | 1.35% | -3.79% |
| 1996 | 15,558,674 | 2,520,562 | 19.33% | 18.55% | 3,813,929 | 23,144 | 0.61% | 1.39% | 113,811,447 | -998,805 | -0.87% | -4.63% |
| 1997 | 17,557,120 | 1,998,446 | 12.84% | 33.78% | 3,790,755 | -23,174 | -0.61% | 0.78% | 124,729,687 | 10,918,240 | 9.59% | 4.52% |
| 1998 | 17,730,555 | 173,435 | 0.99% | 35.10% | 3,785,880 | -4,875 | -0.13% | 0.65% | 131,792,020 | 7,062,333 | 5.66% | 10.44% |
| 1999 | 18,605,093 | 874,538 | 4.93% | 41.76% | 3,814,810 | 28,930 | 0.76% | 1.42% | 138,653,861 | 6,861,841 | 5.21% | 16.19% |
| 2000 | 18,850,347 | 245,254 | 1.32% | 43.63% | 3,803,760 | -11,050 | -0.29% | 1.12% | 138,653,852 | -9 | 0.00% | 16.19% |
| 2001 | 19,624,077 | 773,730 | 4.10% | 49.52% | 4,033,739 | 229,979 | 6.05% | 7.24% | 145,879,498 | 7,225,646 | 5.21% | 22.24% |
| 2002 | 20,134,705 | 510,628 | 2.60% | 53.41% | 4,109,767 | 76,028 | 1.88% | 9.26% | 175,308,633 | 29,429,135 | 20.17% | 46.90% |
| 2003 | 22,928,057 | 2,793,352 | 13.87% | 74.70% | 4,212,140 | 102,373 | 2.49% | 11.98% | 175,351,681 | 43,048 | 0.02% | 46.94% |
| 2004 | 25,114,724 | 2,186,667 | 9.54% | 91.36% | 4,405,633 | 193,493 | 4.59% | 17.13% | 197,666,910 | 22,315,229 | 12.73% | 65.64% |
| 2005 | 25,268,524 | 153,800 | 0.61% | 92.53% | 4,478,917 | 73,284 | 1.66% | 19.07% | 191,717,303 | -5,949,607 | -3.01% | 60.65% |

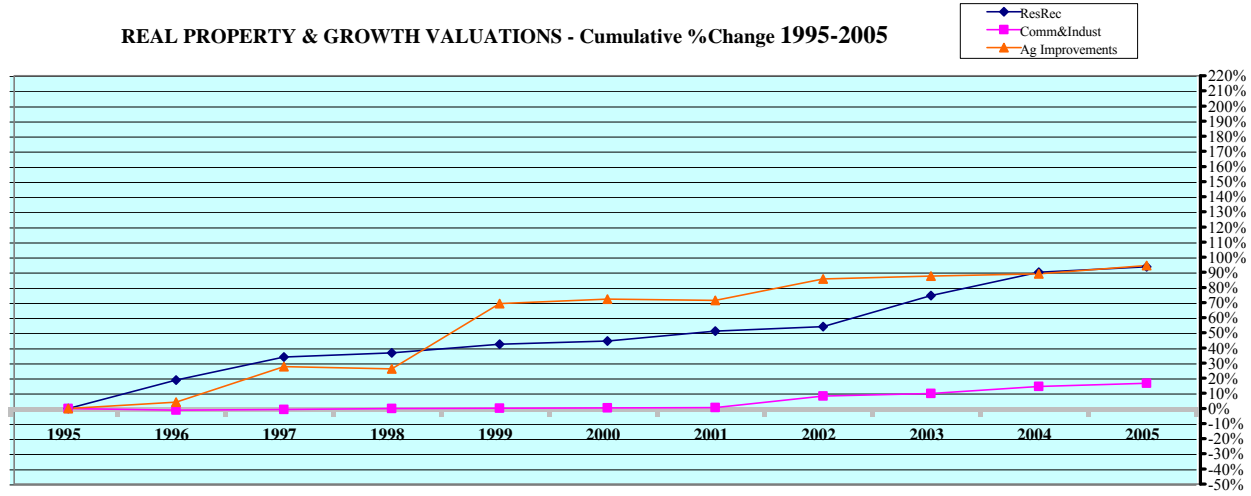
1992-2005 Rate Ann. %chg: Resid & Rec. **5.17%** Comm & Indust **1.35%** Agland **3.71%**

Cnty# **29**
County **DUNDY**

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.

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 | 13,124,351 | not avail. | -- | -- | -- | -- | 3,761,464 | not avail. | -- | -- | -- | -- |
| 1993 | 13,219,598 | not avail. | -- | -- | -- | -- | 3,840,591 | not avail. | -- | -- | -- | -- |
| 1994 | 12,788,521 | not avail. | -- | -- | -- | -- | 3,762,488 | not avail. | -- | -- | -- | -- |
| 1995 | 13,038,112 | 190,918 | 1.46% | 12,847,194 | -- | -- | 3,790,785 | 7,387 | 0.19% | 3,783,398 | -- | -- |
| 1996 | 15,558,674 | 305,424 | 1.96% | 15,253,250 | 16.99% | 18.73% | 3,813,929 | 73,460 | 1.93% | 3,740,469 | -1.33% | -1.13% |
| 1997 | 17,557,120 | 335,725 | 1.91% | 17,221,395 | 10.69% | 34.05% | 3,790,755 | 30,000 | 0.79% | 3,760,755 | -1.39% | -0.60% |
| 1998 | 17,730,555 | 168,085 | 0.95% | 17,562,470 | 0.03% | 36.70% | 3,785,880 | 5,970 | 0.16% | 3,779,910 | -0.29% | -0.09% |
| 1999 | 18,605,093 | 310,329 | 1.67% | 18,294,764 | 3.18% | 42.40% | 3,814,810 | 27,750 | 0.73% | 3,787,060 | 0.03% | 0.10% |
| 2000 | 18,850,347 | 287,712 | 1.53% | 18,562,635 | -0.23% | 44.49% | 3,803,760 | 3,878 | 0.10% | 3,799,882 | -0.39% | 0.44% |
| 2001 | 19,624,077 | 215,133 | 1.10% | 19,408,944 | 2.96% | 51.08% | 4,033,739 | 232,350 | 5.76% | 3,801,389 | -0.06% | 0.48% |
| 2002 | 20,134,705 | 323,570 | 1.61% | 19,811,135 | 0.95% | 54.21% | 4,109,767 | 17,791 | 0.43% | 4,091,976 | 1.44% | 8.16% |
| 2003 | 22,928,057 | 486,392 | 2.12% | 22,441,665 | 11.46% | 74.68% | 4,212,140 | 54,993 | 1.31% | 4,157,147 | 1.15% | 9.88% |
| 2004 | 25,114,724 | 689,757 | 2.75% | 24,424,967 | 6.53% | 90.12% | 4,405,633 | 71,729 | 1.63% | 4,333,904 | 2.89% | 14.55% |
| 2005 | 25,268,524 | 379,071 | 1.50% | 24,889,453 | -0.90% | 93.73% | 4,478,917 | 62,282 | 1.39% | 4,416,635 | 0.25% | 16.74% |

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

Resid & Rec. **6.84%**

Comm & Indust **1.56%**

| 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 | 12,173,625 | | | | | |
| 1993 | not avail | not avail | 12,419,901 | | | | | |
| 1994 | not avail | not avail | 12,062,487 | | | | | |
| 1995 | 8,643,247 | 4,215,245 | 12,858,492 | 387,379 | 3.01% | 12,471,113 | -- | -- |
| 1996 | 8,935,362 | 4,628,037 | 13,563,399 | 578,637 | 4.27% | 12,984,762 | 0.98% | 4.12% |
| 1997 | 11,838,365 | 4,231,448 | 16,069,813 | 137,886 | 0.86% | 15,931,927 | 17.46% | 27.75% |
| 1998 | 12,245,320 | 8,125,124 | 20,370,444 | 4,628,480 | 22.72% | 15,741,964 | -2.04% | 26.23% |
| 1999 | 13,308,121 | 8,313,494 | 21,621,615 | 501,369 | 2.32% | 21,120,246 | 3.68% | 69.35% |
| 2000 | 13,344,843 | 8,404,055 | 21,748,898 | 267,415 | 1.23% | 21,481,483 | -0.65% | 72.25% |
| 2001 | 13,088,154 | 9,797,507 | 22,885,661 | 1,505,540 | 6.58% | 21,380,121 | -1.70% | 71.44% |
| 2002 | 13,733,124 | 9,978,810 | 23,711,934 | 558,035 | 2.35% | 23,153,899 | 1.17% | 85.66% |
| 2003 | 13,691,401 | 10,063,905 | 23,755,306 | 358,497 | 1.51% | 23,396,809 | -1.33% | 87.61% |
| 2004 | 13,798,307 | 10,434,528 | 24,232,835 | 650,336 | 2.68% | 23,582,499 | -0.73% | 89.10% |
| 2005 | 14,110,595 | 10,551,470 | 24,662,065 | 413,983 | 1.68% | 24,248,082 | 0.06% | 94.43% |

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

Ag Imprvmts **6.88%**

(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

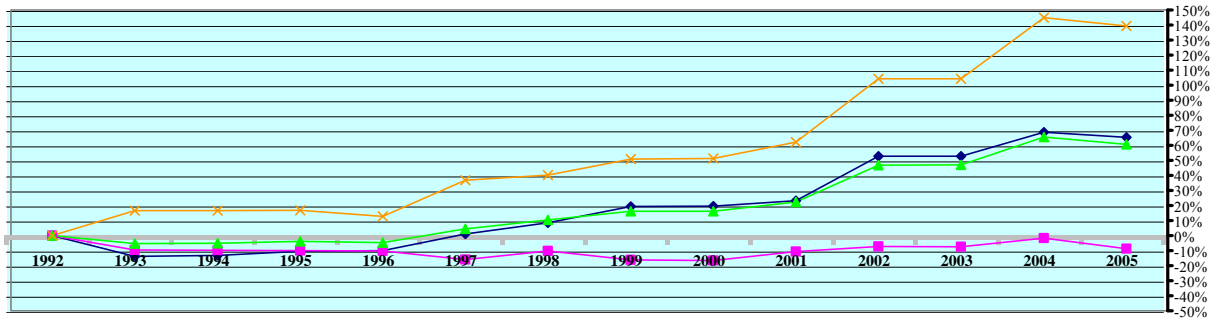
Cnty# **29**
County **DUNDY**

FL area **5**

CHART 2

EXHIBIT **29B** Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



| 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 | 54,687,139 | -- | -- | -- | 36,064,242 | -- | -- | -- | 28,548,124 | -- | -- | -- |
| 1993 | 47,164,149 | -7,522,990 | -13.76% | -13.76% | 32,596,035 | -3,468,207 | -9.62% | -9.62% | 33,312,406 | 4,764,282 | 16.69% | 16.69% |
| 1994 | 47,452,128 | 287,979 | 0.61% | -13.23% | 32,508,515 | -87,520 | -0.27% | -9.86% | 33,278,898 | -33,508 | -0.10% | 16.57% |
| 1995 | 48,977,528 | 1,525,400 | 3.21% | -10.44% | 32,445,575 | -62,940 | -0.19% | -10.03% | 33,349,968 | 71,070 | 0.21% | 16.82% |
| 1996 | 49,216,608 | 239,080 | 0.49% | -10.00% | 32,369,026 | -76,549 | -0.24% | -10.25% | 32,185,952 | -1,164,016 | -3.49% | 12.74% |
| 1997 | 55,307,446 | 6,090,838 | 12.38% | 1.13% | 30,345,012 | -2,024,014 | -6.25% | -15.86% | 39,037,368 | 6,851,416 | 21.29% | 36.74% |
| 1998 | 59,330,469 | 4,023,023 | 7.27% | 8.49% | 32,374,788 | 2,029,776 | 6.69% | -10.23% | 40,046,452 | 1,009,084 | 2.58% | 40.28% |
| 1999 | 65,314,422 | 5,983,953 | 10.09% | 19.43% | 30,236,803 | -2,137,985 | -6.60% | -16.16% | 43,062,435 | 3,015,983 | 7.53% | 50.84% |
| 2000 | 65,340,772 | 26,350 | 0.04% | 19.48% | 30,068,691 | -168,112 | -0.56% | -16.62% | 43,203,933 | 141,498 | 0.33% | 51.34% |
| 2001 | 67,324,443 | 1,983,671 | 3.04% | 23.11% | 32,234,425 | 2,165,734 | 7.20% | -10.62% | 46,277,574 | 3,073,641 | 7.11% | 62.10% |
| 2002 | 83,519,114 | 16,194,671 | 24.05% | 52.72% | 33,434,676 | 1,200,251 | 3.72% | -7.29% | 58,311,787 | 12,034,213 | 26.00% | 104.26% |
| 2003 | 83,595,399 | 76,285 | 0.09% | 52.86% | 33,414,045 | -20,631 | -0.06% | -7.35% | 58,299,181 | -12,606 | -0.02% | 104.21% |
| 2004 | 92,251,687 | 8,656,288 | 10.35% | 68.69% | 35,478,689 | 2,064,644 | 6.18% | -1.62% | 69,888,568 | 11,589,387 | 19.88% | 144.81% |
| 2005 | 90,367,974 | -1,883,713 | -2.04% | 65.25% | 32,954,319 | -2,524,370 | -7.12% | -8.62% | 68,348,660 | -1,539,908 | -2.20% | 139.42% |

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 | -- | -- | -- | -- | 37,184 | -- | -- | -- | 119,336,689 | -- | -- | -- |
| 1993 | -- | -- | -- | -- | 37,184 | 0 | 0.00% | 0.00% | 113,109,774 | -6,226,915 | -5.22% | -5.22% |
| 1994 | -- | -- | -- | -- | 37,371 | 187 | 0.00% | 0.50% | 113,276,912 | 167,138 | 0.15% | -5.08% |
| 1995 | -- | -- | -- | -- | 37,181 | -190 | -0.51% | -0.01% | 114,810,252 | 1,533,340 | 1.35% | -3.79% |
| 1996 | -- | -- | -- | -- | 39,861 | 2,680 | 7.21% | 7.20% | 113,811,447 | -998,805 | -0.87% | -4.63% |
| 1997 | -- | -- | -- | -- | 39,861 | 0 | 0.00% | 7.20% | 124,729,687 | 10,918,240 | 9.59% | 4.52% |
| 1998 | -- | -- | -- | -- | 40,311 | 450 | 1.13% | 8.41% | 131,792,020 | 7,062,333 | 5.66% | 10.44% |
| 1999 | -- | -- | -- | -- | 40,201 | -110 | -0.27% | 8.11% | 138,653,861 | 6,861,841 | 5.21% | 16.19% |
| 2000 | -- | -- | -- | -- | 40,456 | 255 | 0.63% | 8.80% | 138,653,852 | -9 | 0.00% | 16.19% |
| 2001 | -- | -- | -- | -- | 43,056 | 2,600 | 6.43% | 15.79% | 145,879,498 | 7,225,646 | 5.21% | 22.24% |
| 2002 | -- | -- | -- | -- | 43,056 | 0 | 0.00% | 15.79% | 175,308,633 | 29,429,135 | 20.17% | 46.90% |
| 2003 | 43,056 | n/a | n/a | n/a | 0 | n/a | n/a | n/a | 175,351,681 | 43,048 | 0.02% | 46.94% |
| 2004 | 47,966 | 4,910 | 11.40% | 11.40% | 0 | 0 | 0 | 0 | 197,666,910 | 22,315,229 | 12.73% | 65.64% |
| 2005 | 46,350 | -1,616 | -3.37% | 7.65% | 0 | 0 | 0 | 0 | 191,717,303 | -5,949,607 | -3.01% | 60.65% |

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

(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 | Cmlt%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre |
| 1992 | 54,683,179 | 108,859 | 502 | -- | -- | 36,065,202 | 109,202 | 330 | -- | -- | 28,546,071 | 324,016 | 88 | -- | -- |
| 1993 | 47,164,869 | 110,921 | 425 | -15.34% | -15.34% | 32,593,497 | 107,980 | 302 | -8.48% | -8.48% | 33,314,096 | 323,210 | 103 | 17.05% | 17.05% |
| 1994 | 47,452,128 | 111,389 | 426 | 0.24% | -15.14% | 32,508,515 | 107,732 | 302 | 0.00% | -8.48% | 33,279,108 | 323,011 | 103 | 0.00% | 17.05% |
| 1995 | 48,948,357 | 111,555 | 439 | 3.05% | -12.55% | 32,475,083 | 107,626 | 302 | 0.00% | -8.48% | 33,278,157 | 322,943 | 103 | 0.00% | 17.05% |
| 1996 | 49,277,428 | 111,890 | 440 | 0.23% | -12.35% | 32,374,628 | 108,206 | 299 | -0.99% | -9.39% | 32,161,972 | 322,778 | 100 | -2.91% | 13.64% |
| 1997 | 55,268,633 | 111,827 | 494 | 12.27% | -1.59% | 30,360,028 | 107,697 | 282 | -5.69% | -14.55% | 39,037,095 | 323,339 | 121 | 21.00% | 37.50% |
| 1998 | 59,310,985 | 114,440 | 518 | 4.86% | 3.19% | 32,372,283 | 98,358 | 329 | 16.67% | -0.30% | 40,050,845 | 330,049 | 121 | 0.00% | 37.50% |
| 1999 | 65,314,422 | 115,653 | 565 | 9.07% | 12.55% | 30,247,217 | 97,075 | 312 | -5.17% | -5.45% | 42,970,938 | 330,110 | 130 | 7.44% | 47.73% |
| 2000 | 65,340,772 | 115,688 | 565 | 0.00% | 12.55% | 30,062,008 | 96,358 | 312 | 0.00% | -5.45% | 43,129,964 | 331,415 | 130 | 0.00% | 47.73% |
| 2001 | 67,161,878 | 118,835 | 565 | 0.00% | 12.55% | 32,336,955 | 101,197 | 320 | 2.56% | -3.03% | 46,280,614 | 335,254 | 131 | 0.77% | 48.86% |
| 2002 | 83,518,670 | 119,255 | 700 | 23.89% | 39.44% | 33,429,805 | 101,001 | 331 | 3.44% | 0.30% | 58,316,687 | 353,033 | 165 | 25.95% | 87.50% |
| 2003 | 83,534,109 | 119,256 | 700 | 0.00% | 39.44% | 33,429,746 | 101,000 | 331 | 0.00% | 0.30% | 58,299,801 | 352,915 | 165 | 0.00% | 87.50% |
| 2004 | 92,117,793 | 119,243 | 773 | 10.36% | 53.89% | 35,603,078 | 101,093 | 352 | 6.40% | 6.72% | 69,859,188 | 352,910 | 198 | 19.97% | 124.95% |
| 2005 | 90,252,017 | 119,459 | 756 | -2.20% | 50.50% | 32,956,767 | 100,754 | 327 | -7.12% | -0.88% | 68,368,708 | 352,909 | 194 | -2.13% | 120.15% |

1992-2005 Rate Ann.%chg AvgVal/Acre: **3.19%**

-0.07%

6.26%

| Tax Year | WASTE LAND ⁽²⁾ | | | | | OTHER AGLAND ⁽²⁾ | | | | | TOTAL AGRICULTURAL LAND ⁽¹⁾ | | | | |
|----------|---------------------------|-------|--------------------|---------------------|----------------------|-----------------------------|-------|--------------------|---------------------|----------------------|--|---------|--------------------|---------------------|----------------------|
| | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre |
| 1992 | 37,184 | 3,718 | 10 | -- | -- | 0 | 0 | | -- | -- | 119,331,636 | 545,796 | 219 | -- | -- |
| 1993 | 37,184 | 3,718 | 10 | 0.00% | | 0 | 0 | | | | 113,109,646 | 545,830 | 207 | -5.48% | -5.48% |
| 1994 | 37,371 | 3,737 | 10 | 0.00% | | 0 | 0 | | | | 113,277,122 | 545,869 | 208 | 0.48% | -5.02% |
| 1995 | 37,371 | 3,737 | 10 | 0.00% | | 0 | 0 | | | | 114,738,968 | 545,862 | 210 | 0.96% | -4.11% |
| 1996 | 39,861 | 3,986 | 10 | 0.00% | | 0 | 0 | | | | 113,853,889 | 546,860 | 208 | -0.95% | -5.02% |
| 1997 | | | | | | 39,911 | 3,991 | 10 | -- | | 124,705,667 | 546,855 | 228 | 9.62% | 4.11% |
| 1998 | | | | | | 40,311 | 4,031 | 10 | 0.00% | | 131,774,424 | 546,878 | 241 | 5.70% | 10.05% |
| 1999 | | | | | | 40,311 | 4,031 | 10 | 0.00% | | 138,572,888 | 546,870 | 253 | 4.98% | 15.53% |
| 2000 | | | | | | 40,296 | 4,030 | 10 | 0.00% | | 138,573,040 | 547,490 | 253 | 0.00% | 15.53% |
| 2001 | | | | | | 43,116 | 4,312 | 10 | 0.00% | | 145,822,563 | 577,597 | 252 | -0.40% | 15.07% |
| 2002 | | | | | | 43,056 | 4,306 | 10 | 0.00% | | 175,308,218 | 577,595 | 304 | 20.63% | 38.81% |
| 2003 | 43,056 | 4,306 | 10 | n/a | n/a | 0 | 0 | | n/a | n/a | 175,306,712 | 577,496 | 304 | 0.00% | 38.81% |
| 2004 | 47,966 | 4,306 | 11 | 11.40% | n/a | 0 | 0 | | n/a | n/a | 197,628,025 | 577,551 | 342 | 12.56% | 56.25% |
| 2005 | 46,350 | 4,306 | 11 | -3.37% | n/a | 0 | 0 | | n/a | n/a | 191,623,842 | 577,428 | 332 | -3.02% | 51.53% |

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

3.25%

29
DUNDY

FL area **5**

CHART 4 EXHIBIT 29B Page 4

(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 |
|---|---------|-------------------|---------------------|-----------------|-------------|------------|------------|------------|-------------|--------------------|---------------------|-----------|-------------|
| 2,292 | DUNDY | 17,429,260 | 8,257,259 | 9,491,055 | 25,140,964 | 4,478,917 | 0 | 127,560 | 191,717,303 | 14,110,595 | 10,551,470 | 7,773,691 | 289,078,074 |
| <i>cnty sectorvalue % of total value:</i> | | 6.03% | 2.86% | 3.28% | 8.70% | 1.55% | | 0.04% | 66.32% | 4.88% | 3.65% | 2.69% | 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 |
|--|-----------|-------------------|---------------------|-----------------|-------------------|------------------|------------|------------|--------------|--------------------|---------------------|----------|-------------------|
| 1,006 | BENKELMAN | 694,272 | 1,774,115 | 490,577 | 18,708,199 | 3,520,211 | 0 | 0 | 1,329 | 86,765 | 1,000 | 0 | 25,276,468 |
| 211 | HAIGLER | 54,583 | 233,265 | 198,353 | 2,121,542 | 223,123 | 0 | 0 | 0 | 0 | 0 | 0 | 2,830,866 |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| Total of All City Values: | | 748,855 | 2,007,380 | 688,930 | 20,829,741 | 3,743,334 | 0 | 0 | 1,329 | 86,765 | 1,000 | 0 | 28,107,334 |
| <i>% total citysect of cnty sector</i> | | 4.30% | 24.31% | 7.26% | 82.85% | 83.58% | | | 0.00% | 0.61% | 0.01% | | 9.72% |

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 |
|-----------------------|-----------|-------------------|---------------------|-----------------|-------------|------------|------------|------------|--------|--------------------|---------------------|----------|-------------|
| 43.89% | BENKELMAN | 3.98% | 21.49% | 5.17% | 74.41% | 78.60% | | | 0.00% | 0.61% | 0.01% | | 8.74% |
| 9.21% | HAIGLER | 0.31% | 2.82% | 2.09% | 8.44% | 4.98% | | | | | | | 0.98% |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |

Cnty#
 County

FL area

Sources: 2005 Certificate of Taxes Levied CTL, 2000 US Census; Dec2005 City Pop. per NE Dept Revenue State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2006