

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Gosper County
37

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

The requirements for the assessment of real property for the purposes of property taxation are found in Nebraska law. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (R.R.S., 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2)(R.S. Supp., 2005). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance equity in the imposition of the property tax by local units of government on each parcel of real property.

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

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

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

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

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

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

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

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

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

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

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

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2006 Commission Summary

37 Gosper

Residential Real Property - Current

Number of Sales	79	COD	12.65
Total Sales Price	5587382	PRD	105.00
Total Adj. Sales Price	5587382	COV	20.77
Total Assessed Value	5046545	STD	19.70
Avg. Adj. Sales Price	70726.35	Avg. Abs. Dev.	11.75
Avg. Assessed Value	63880.32	Min	56.99
Median	92.91	Max	189.33
Wgt. Mean	90.32	95% Median C.I.	91.14 to 95.03
Mean	94.84	95% Wgt. Mean C.I.	87.28 to 93.36
		95% Mean C.I.	90.49 to 99.18
% of Value of the Class of all Real Property Value in the County			27.02
% of Records Sold in the Study Period			7
% of Value Sold in the Study Period			7.26
Average Assessed Value of the Base			61,611

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	79	92.91	12.65	105.00
2005	102	93.36	6.76	101.31
2004	84	93.64	6.74	101.60
2003	84	93	5.59	101.19
2002	103	92	13.47	102.42
2001	98	94	7.58	100.08

2006 Commission Summary

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Commercial Real Property - Current

Number of Sales	4	COD	11.08
Total Sales Price	164000	PRD	103.39
Total Adj. Sales Price	164000	COV	17.61
Total Assessed Value	147052	STD	16.32
Avg. Adj. Sales Price	41000.00	Avg. Abs. Dev.	10.79
Avg. Assessed Value	36763.00	Min	69.40
Median	97.36	Max	106.69
Wgt. Mean	89.67	95% Median C.I.	N/A
Mean	92.70	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	66.73 to 118.67
% of Value of the Class of all Real Property Value in the County			2.82
% of Records Sold in the Study Period			3.85
% of Value Sold in the Study Period			2.03
Average Assessed Value of the Base			69,665

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	4	97.36	11.08	103.39
2005	6	94.11	5.86	100.99
2004	10	92.92	3.20	101.21
2003	12	93	1.16	100.29
2002	17	94	8.85	101.63
2001	15	95	3.21	97.77

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Agricultural Land - Current

Number of Sales	35	COD	14.76
Total Sales Price	5631550	PRD	101.07
Total Adj. Sales Price	5616050	COV	19.95
Total Assessed Value	4276924	STD	15.36
Avg. Adj. Sales Price	160458.57	Avg. Abs. Dev.	11.05
Avg. Assessed Value	122197.83	Min	49.77
Median	74.86	Max	119.43
Wgt. Mean	76.16	95% Median C.I.	69.68 to 79.72
Mean	76.97	95% Wgt. Mean C.I.	70.43 to 81.88
		95% Mean C.I.	71.88 to 82.05
% of Value of the Class of all Real Property Value in the County			70.17
% of Records Sold in the Study Period			2.16
% of Value Sold in the Study Period			0.07
Average Assessed Value of the Base			111,138

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	35	74.86	14.76	101.07
2005	55	77.15	16.16	99.91
2004	40	75.10	12.65	100.56
2003	38	75	10.45	98.57
2002	26	76	18.33	102.6
2001	38	75	16.09	103.53

2006 Opinions of the Property Tax Administrator for Gosper 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 Gosper County is 93% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Gosper County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Gosper County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Gosper 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 Gosper County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Gosper County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Gosper County

Recommendations

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

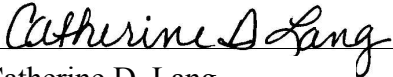
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Gosper County**

Residential Real Property

I. Correlation

Gosper: RESIDENTIAL: The qualified residential statistics support the actions taken by Gosper County. The three measures of central tendency are somewhat supportive of each other and for direct equalization purposes the median and arithmetic mean are within the acceptable range. The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that Gosper County has achieved an acceptable level of value.

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	128	98	76.56
2002	139	103	74.1
2003	112	84	75
2004	111	84	75.68
2005	141	102	72.34
2006	124	79	63.71

Gosper: RESIDENTIAL: The table will indicate a substantial decrease in the number of qualified sales. However, upon further review it was determined that the assessor has utilized all possible sales. Of the 45 sales deemed unqualified 5 were substantially changed, 10 were family sales, and 9 were foreclosures. The remaining sales were a mix of things such as partial interests, split outs, a property bought for development, a duplicate sale, corrective deed, and name change only. The county is consistent in the measurement of the residential properties, and has not excessively trimmed the sample.

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

**2006 Correlation Section
for Gosper 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	82	20.04	98.43	94
2002	91	0.64	91.58	92
2003	88	10.41	97.16	93
2004	93.64	0.23	93.85	93.64
2005	90.84	3.8	94.29	93.36
2006	92.53	0.55	93.04	92.91

**2006 Correlation Section
for Gosper County**

Gosper: RESIDENTIAL: This comparison indicates that the two statistics are essentially identical and absolutely support each other.

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)
18.66	2001	20.04
1.7	2002	0.64
13	2003	10
-1.33	2004	0.23
10.66	2005	3.8
1.62	2006	0.55

Gosper: RESIDENTIAL: The percentage change in the sales file compared to the base are similar and tend to support each other and give indication that the sold and unsold properties are similarly appraised and lends credibility to the statistical representation.

2006 Correlation Section for Gosper 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 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.

**2006 Correlation Section
for Gosper County**

	Median	Wgt. Mean	Mean
R&O Statistics	92.91	90.32	94.84

Gosper: RESIDENTIAL: The three measures of central tendency are somewhat relatively grouped the median and arithmetic mean are within the acceptable range and the weighted mean is slightly below. The median is supported by the Trended Preliminary Ratio and for direct equalization purposes will be used in determining the level of value for Gosper County.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	12.65	105.00
Difference	0	2

Gosper: RESIDENTIAL: Of the primary measures of quality of assessment, the coefficient of

**2006 Correlation Section
for Gosper County**

dispersion is within the acceptable parameters, however the price related differential is above the upper end of the range, the hypothetical removal of two high dollars sales does not move this statistic into compliance.

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	79	79	0
Median	92.53	92.91	0.38
Wgt. Mean	88.63	90.32	1.69
Mean	93.54	94.84	1.3
COD	14.96	12.65	-2.31
PRD	105.54	105.00	-0.54
Min Sales Ratio	46.43	56.99	10.56
Max Sales Ratio	189.33	189.33	0

Gosper: RESIDENTIAL: The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support the minimal actions taken by Gosper County within the residential class of property.

**2006 Correlation Section
for Gosper County**

Commerical Real Property

I. Correlation

Gosper: COMMERCIAL: The qualified commercial statistics support the actions taken by Gosper County. For direct equalization purposes the median and arithmetic mean are within the acceptable range. The coefficient of dispersion and the price related differential are indicative of uniform and proportionate assessment of the commercial property class. The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that Gosper County has achieved an acceptable level of value.

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	20	15	75
2002	25	17	68
2003	25	12	48
2004	25	10	40
2005	20	6	30
2006	17	4	23.53

Gosper: COMMERCIAL: The table will indicate a substantial decrease in the number of qualified sales. However, upon further review it was determined that the assessor has utilized all possible sales. Of the 13 sales deemed unqualified 6 involved centrally assessed properties, 2 were foreclosures, 2 were substantially changed, 2 were family sales and 1 was a name change only. The county is consistent in the measurement of the commercial properties, and has not excessively trimmed the sample.

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

**2006 Correlation Section
for Gosper 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.

Gloudemans, 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	95	2.46	97.34	95
2002	94	-1.35	92.73	94
2003	92	5.56	97.12	93
2004	92.92	0.27	93.17	92.92
2005	92.31	0.94	93.17	94.11
2006	97.36	-0.01	97.35	97.36

**2006 Correlation Section
for Gosper County**

Gosper: COMMERCIAL: This comparison indicates that the two statistics are essentially identical and absolutely support each other.

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)
2.17	2001	2.46
0	2002	-1.35
-1	2003	6
0	2004	0.27
2.01	2005	0.94
0	2006	-0.01

Gosper: COMMERCIAL: The percentage change in the sales file compared to the base are very similar and strongly support each other and give indication that the sold and unsold properties are similarly appraised and lends credibility to the statistical representation.

2006 Correlation Section for Gosper 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 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.

**2006 Correlation Section
for Gosper County**

	Median	Wgt. Mean	Mean
R&O Statistics	97.36	89.67	92.70

Gosper: COMMERCIAL: Two of the measures of central tendency, the median and arithmetic mean, are within the acceptable range but are not supported by the weighted mean. These measures are based on a very small sample; its representativeness to the population is unreliable. There is no other information available that would indicate that the level of value for the commercial class of property has not been met.

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	11.08	103.39
Difference	0	0.39

**2006 Correlation Section
for Gosper County**

Gosper: COMMERCIAL: The coefficient of dispersion and the price related differential (when rounded) are both within the acceptable range. These measures appear to indicate that commercial properties are being valued uniformly and proportionately.

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	4	4	0
Median	97.36	97.36	0
Wgt. Mean	89.67	89.67	0
Mean	92.70	92.70	0
COD	11.08	11.08	0
PRD	103.39	103.39	0
Min Sales Ratio	69.40	69.40	0
Max Sales Ratio	106.69	106.69	0

Gosper: COMMERCIAL: The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that no action was taken to the commercial class of property.

**2006 Correlation Section
for Gosper County**

Agricultural Land

I. Correlation

Gosper: AGRICULTURAL UNIMPROVED: The qualified unimproved agricultural statistics support the actions taken by Gosper County. All three measures of central tendency are within the acceptable parameters. The coefficient of dispersion and the price related differential are indicative of uniform and proportionate assessment of the unimproved agricultural property class. The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that Gosper County has achieved an acceptable level of value.

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	66	38	57.58
2002	50	26	52
2003	64	38	59.38
2004	66	40	60.61
2005	91	55	60.44
2006	81	35	43.21

Gosper: AGRICULTURAL UNIMPROVED: The table will indicate a substantial decrease in the number of qualified sales. However, upon further review it was determined that the assessor has utilized all possible sales. Of the 46 sales deemed unqualified 12 were substantially changed, 13 were family sales, 5 were partial interests, and 5 were exchanges of property of like value. The remaining sales were a mix of things such as small tracts, bankruptcy, a tract for development, and sales to a tenant that already owned the irrigation equipment. The county is consistent in the measurement of the agricultural properties, and has not excessively trimmed the sample.

**2006 Correlation Section
for Gosper County**

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	75	0.91	75.68	75
2002	76	0.43	76.33	76
2003	70	2.6	71.82	75
2004	73.70	2.66	75.66	75.10
2005	74.48	3.36	76.98	77.15
2006	71.06	6.78	75.88	74.86

**2006 Correlation Section
for Gosper County**

Gosper: AGRICULTURAL UNIMPROVED: The comparison indicates that the two statistics are similar and tend to support each other.

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	0.91
0	2002	0.43
9	2003	3
2.71	2004	2.66
2.36	2005	3.36
7.77	2006	6.78

Gosper: AGRICULTURAL UNIMPROVED: The percentage change in the sales file compared to the base are similar and tend to support each other and give indication that the sold and unsold properties

2006 Correlation Section for Gosper County

are similarly appraised and lends credibility to the statistical representation.

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

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

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

**2006 Correlation Section
for Gosper County**

	Median	Wgt. Mean	Mean
R&O Statistics	74.86	76.16	76.97

Gosper: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable range. The median is supported by the Trended Preliminary Ratio and for direct equalization purposes will be used in determining the level of value.

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	14.76	101.07
Difference	0	0

Gosper: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and the price related differential are both within the acceptable range. These measures appear to indicate the agricultural

**2006 Correlation Section
for Gosper County**

properties are being valued uniformly and proportionately.

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	35	35	0
Median	71.06	74.86	3.8
Wgt. Mean	70.02	76.16	6.14
Mean	70.90	76.97	6.07
COD	14.68	14.76	0.08
PRD	101.26	101.07	-0.19
Min Sales Ratio	46.77	49.77	3
Max Sales Ratio	100.96	119.43	18.47

Gosper: AGRICULTURAL UNIMPROVED: A review of the agricultural unimproved statistics will reflect the actions of the county in addressing the agricultural market. After studying the existing and possible market areas for 2006, eight sections in Market Area 3 were moved to Market Area 1 and new agland values were set accordingly.

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

37 Gosper

	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	68,353,806	69,402,042	1,048,236	1.53	666,961	0.56
2. Recreational	97,610	94,610	-3,000	-3.07	0	-3.07
3. Ag-Homesite Land, Ag-Res Dwellings	10,067,934	10,375,311	307,377	3.05	*-----	3.05
4. Total Residential (sum lines 1-3)	78,519,350	79,871,963	1,352,613	1.72	666,961	0.87
5. Commercial	6,282,709	6,283,257	548	0.01	1,096	-0.01
6. Industrial	961,877	961,877	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	6,814,928	6,757,188	-57,740	-0.85	132,961	-2.8
8. Minerals	1,413	1,413	0	0	0	0
9. Total Commercial (sum lines 5-8)	14,060,927	14,003,735	-57,192	-0.41	1,096	-0.41
10. Total Non-Agland Real Property	92,580,277	93,875,698	1,295,421	1.4	801,018	0.53
11. Irrigated	97,206,650	106,723,390	9,516,740	9.79		
12. Dryland	23,439,538	23,624,161	184,623	0.79		
13. Grassland	32,307,956	32,982,049	674,093	2.09		
14. Wasteland	16303	16,303	0	0		
15. Other Agland	10,003	10,003	0	0		
16. Total Agricultural Land	152,980,450	163,355,906	10,375,456	6.78		
17. Total Value of All Real Property (Locally Assessed)	245,560,727	257,231,604	11,670,877	4.75	801,018	4.43

*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

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	79	MEDIAN:	93	COV:	20.77	95% Median C.I.:	91.14 to 95.03
TOTAL Sales Price:	5,587,382	WGT. MEAN:	90	STD:	19.70	95% Wgt. Mean C.I.:	87.28 to 93.36
TOTAL Adj.Sales Price:	5,587,382	MEAN:	95	AVG.ABS.DEV:	11.75	95% Mean C.I.:	90.49 to 99.18
TOTAL Assessed Value:	5,046,545						
AVG. Adj. Sales Price:	70,726	COD:	12.65	MAX Sales Ratio:	189.33		
AVG. Assessed Value:	63,880	PRD:	105.00	MIN Sales Ratio:	56.99		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	17	94.63	93.66	86.52	11.94	108.26	56.99	139.16	83.16 to 101.99	67,420	58,332
10/01/03 TO 12/31/03	15	91.14	91.90	90.85	3.63	101.15	80.21	101.16	90.08 to 95.67	75,260	68,372
01/01/04 TO 03/31/04	9	96.41	93.94	95.71	8.54	98.15	60.20	111.40	89.81 to 102.13	77,524	74,198
04/01/04 TO 06/30/04	9	91.51	85.98	90.03	7.76	95.50	62.12	95.03	71.43 to 93.54	64,888	58,420
07/01/04 TO 09/30/04	4	94.99	92.85	91.91	6.48	101.02	81.07	100.34	N/A	67,375	61,925
10/01/04 TO 12/31/04	7	96.30	105.57	99.10	14.06	106.53	86.52	146.60	86.52 to 146.60	51,700	51,236
01/01/05 TO 03/31/05	8	92.61	98.98	88.36	20.15	112.02	72.68	136.28	72.68 to 136.28	84,218	74,416
04/01/05 TO 06/30/05	10	87.44	99.99	87.40	28.07	114.41	68.87	189.33	72.92 to 146.94	72,546	63,404
____Study Years____											
07/01/03 TO 06/30/04	50	92.88	91.80	90.27	8.66	101.69	56.99	139.16	90.71 to 95.03	71,135	64,216
07/01/04 TO 06/30/05	29	94.81	100.07	90.40	19.08	110.70	68.87	189.33	84.52 to 101.10	70,021	63,301
____Calendar Yrs____											
01/01/04 TO 12/31/04	29	93.54	94.13	94.08	10.10	100.05	60.20	146.60	91.51 to 97.68	65,969	62,066
____ALL____											
	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	13	91.82	97.34	90.63	9.98	107.40	80.24	130.76	88.35 to 110.07	72,840	66,018
ELWOOD	29	94.48	97.36	93.21	11.22	104.45	62.12	189.33	90.08 to 96.41	64,710	60,319
JOHNSON LAKE	36	92.88	92.86	88.32	13.93	105.14	56.99	146.60	87.47 to 97.03	76,579	67,634
SMITHFIELD	1	60.20	60.20	60.20			60.20	60.20	N/A	7,000	4,214
____ALL____											
	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

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	29	94.48	97.29	93.23	11.29	104.36	60.20	189.33	90.08 to 96.41	64,658	60,282
3	50	92.34	93.41	88.85	13.35	105.14	56.99	146.60	89.81 to 95.48	74,245	65,967
____ALL____											
	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

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	42	93.46	97.31	92.36	10.98	105.36	60.20	189.33	91.14 to 95.67	67,191	62,057
2	4	94.58	87.82	94.92	10.92	92.52	62.12	100.00	N/A	52,750	50,070
3	33	91.66	92.54	87.69	15.01	105.54	56.99	146.60	84.52 to 97.03	77,404	67,873
____ALL____											
	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	79	MEDIAN:	93	COV:	20.77	95% Median C.I.:	91.14 to 95.03
TOTAL Sales Price:	5,587,382	WGT. MEAN:	90	STD:	19.70	95% Wgt. Mean C.I.:	87.28 to 93.36
TOTAL Adj.Sales Price:	5,587,382	MEAN:	95	AVG.ABS.DEV:	11.75	95% Mean C.I.:	90.49 to 99.18
TOTAL Assessed Value:	5,046,545						
AVG. Adj. Sales Price:	70,726	COD:	12.65	MAX Sales Ratio:	189.33		
AVG. Assessed Value:	63,880	PRD:	105.00	MIN Sales Ratio:	56.99		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	78	93.09	95.14	90.33	12.49	105.32	56.99	189.33	91.14 to 95.27	71,588	64,667
06	1	71.43	71.43	71.43			71.43	71.43	N/A	3,500	2,500
07											
ALL	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
24-0001											
24-0015											
32-0095	1	80.24	80.24	80.24			80.24	80.24	N/A	135,000	108,324
33-0018	4	98.53	99.24	94.20	8.71	105.35	89.81	110.07	N/A	46,605	43,902
33-0021											
33-0540											
37-0030	69	92.91	94.59	90.31	12.32	104.73	56.99	189.33	90.37 to 95.27	74,303	67,106
69-0054	5	93.54	97.71	95.16	19.45	102.68	60.20	130.76	N/A	27,800	26,454
NonValid School											
ALL	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

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	22	94.99	96.92	89.68	16.96	108.08	56.99	189.33	89.27 to 101.99	60,948	54,656
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	16	91.48	95.96	90.53	14.43	105.99	60.20	146.94	84.52 to 105.56	53,134	48,102
1920 TO 1939	3	92.64	98.74	96.32	7.40	102.52	91.51	112.08	N/A	59,833	57,630
1940 TO 1949	6	90.08	90.62	90.56	1.67	100.06	87.47	94.81	87.47 to 94.81	56,120	50,824
1950 TO 1959	2	83.16	83.16	80.92	12.30	102.76	72.92	93.39	N/A	60,750	49,161
1960 TO 1969	6	88.43	95.40	90.56	16.51	105.34	80.24	136.28	80.24 to 136.28	88,125	79,810
1970 TO 1979	15	93.54	93.98	90.88	11.91	103.42	68.87	139.16	87.26 to 100.34	81,066	73,669
1980 TO 1989	3	93.28	92.73	93.11	1.25	99.59	90.71	94.20	N/A	117,166	109,096
1990 TO 1994	3	98.03	97.57	97.51	1.41	100.06	95.27	99.40	N/A	58,133	56,686
1995 TO 1999	3	94.48	88.44	85.46	7.75	103.49	74.43	96.41	N/A	162,666	139,014
2000 TO Present											
ALL	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

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

(!: AVTot=0)
(!: Derived)

NUMBER of Sales:	79	MEDIAN:	93	COV:	20.77	95% Median C.I.:	91.14 to 95.03
TOTAL Sales Price:	5,587,382	WGT. MEAN:	90	STD:	19.70	95% Wgt. Mean C.I.:	87.28 to 93.36
TOTAL Adj.Sales Price:	5,587,382	MEAN:	95	AVG.ABS.DEV:	11.75	95% Mean C.I.:	90.49 to 99.18
TOTAL Assessed Value:	5,046,545						
AVG. Adj. Sales Price:	70,726	COD:	12.65	MAX Sales Ratio:	189.33		
AVG. Assessed Value:	63,880	PRD:	105.00	MIN Sales Ratio:	56.99		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	130.38	130.38	106.80	45.22	122.08	71.43	189.33	N/A	2,500	2,670
5000 TO 9999	3	62.12	84.36	83.92	37.86	100.53	60.20	130.76	N/A	7,666	6,433
Total \$ _____											
1 TO 9999	5	71.43	102.77	88.00	55.38	116.78	60.20	189.33	N/A	5,600	4,928
10000 TO 29999	10	107.82	111.50	112.77	12.94	98.88	92.91	146.94	93.54 to 146.60	20,645	23,281
30000 TO 59999	18	96.85	99.66	99.86	10.78	99.80	68.87	139.16	91.47 to 102.13	46,405	46,339
60000 TO 99999	30	92.06	90.29	90.14	6.56	100.17	69.10	101.99	89.27 to 95.03	75,114	67,704
100000 TO 149999	12	85.89	83.95	83.93	9.30	100.02	56.99	95.67	80.21 to 93.28	124,600	104,574
150000 TO 249999	4	91.20	88.31	86.99	7.66	101.52	74.43	96.41	N/A	192,250	167,237
ALL _____											
	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

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	3	71.43	106.99	79.62	60.26	134.38	60.20	189.33	N/A	4,000	3,184
5000 TO 9999	2	96.44	96.44	94.29	35.59	102.27	62.12	130.76	N/A	8,000	7,543
Total \$ _____											
1 TO 9999	5	71.43	102.77	88.00	55.38	116.78	60.20	189.33	N/A	5,600	4,928
10000 TO 29999	9	101.16	98.93	95.71	9.81	103.36	68.87	112.25	92.91 to 111.40	21,716	20,785
30000 TO 59999	26	94.10	98.62	94.63	12.42	104.21	69.10	146.94	91.47 to 99.40	51,511	48,747
60000 TO 99999	27	91.82	91.51	89.79	8.88	101.92	56.99	136.28	88.35 to 96.30	81,756	73,406
100000 TO 149999	8	88.69	87.49	87.43	5.96	100.06	80.21	95.67	80.21 to 95.67	131,026	114,559
150000 TO 249999	4	91.20	88.31	86.99	7.66	101.52	74.43	96.41	N/A	192,250	167,237
ALL _____											
	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	96.30	108.38	100.72	31.08	107.60	62.12	189.33	62.12 to 189.33	34,571	34,819
10	10	97.52	96.66	92.24	15.71	104.79	60.20	130.76	72.92 to 111.40	31,020	28,613
20	22	94.72	96.15	90.07	14.84	106.74	56.99	146.94	87.47 to 100.34	59,607	53,691
30	33	91.66	91.64	90.15	6.43	101.65	69.10	112.25	90.08 to 94.20	81,684	73,642
40	7	94.95	89.64	88.04	7.07	101.81	74.43	97.68	74.43 to 97.68	146,887	129,323
ALL _____											
	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

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

(!: AVTot=0)
(!: Derived)

NUMBER of Sales:	79	MEDIAN:	93	COV:	20.77	95% Median C.I.:	91.14 to 95.03
TOTAL Sales Price:	5,587,382	WGT. MEAN:	90	STD:	19.70	95% Wgt. Mean C.I.:	87.28 to 93.36
TOTAL Adj.Sales Price:	5,587,382	MEAN:	95	AVG.ABS.DEV:	11.75	95% Mean C.I.:	90.49 to 99.18
TOTAL Assessed Value:	5,046,545						
AVG. Adj. Sales Price:	70,726	COD:	12.65	MAX Sales Ratio:	189.33		
AVG. Assessed Value:	63,880	PRD:	105.00	MIN Sales Ratio:	56.99		

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STYLE											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	96.30	108.38	100.72	31.08	107.60	62.12	189.33	62.12 to 189.33	34,571	34,819
100	4	102.89	102.73	106.78	20.93	96.21	68.87	136.28	N/A	32,875	35,102
101	58	93.33	94.43	91.13	9.90	103.62	60.20	146.94	91.47 to 95.48	70,485	64,234
102	9	86.52	84.05	82.78	9.22	101.53	56.99	95.67	74.43 to 94.20	116,744	96,646
104	1	89.27	89.27	89.27			89.27	89.27	N/A	75,000	66,955
ALL	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

CONDITION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	96.30	108.38	100.72	31.08	107.60	62.12	189.33	62.12 to 189.33	34,571	34,819
10	1	60.20	60.20	60.20			60.20	60.20	N/A	7,000	4,214
20	4	103.36	103.07	100.07	4.60	102.99	95.48	110.07	N/A	30,800	30,822
30	61	91.82	93.59	89.67	10.84	104.37	56.99	146.94	90.08 to 94.63	71,994	64,557
40	6	95.08	91.99	89.53	4.83	102.74	74.43	97.68	74.43 to 97.68	137,250	122,885
ALL	79	92.91	94.84	90.32	12.65	105.00	56.99	189.33	91.14 to 95.03	70,726	63,880

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

(!: AVTot=0)

NUMBER of Sales:	4	MEDIAN:	97	COV:	17.61	95% Median C.I.:	N/A
TOTAL Sales Price:	164,000	WGT. MEAN:	90	STD:	16.32	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	164,000	MEAN:	93	AVG.ABS.DEV:	10.79	95% Mean C.I.:	66.73 to 118.67
TOTAL Assessed Value:	147,052						
AVG. Adj. Sales Price:	41,000	COD:	11.08	MAX Sales Ratio:	106.69		
AVG. Assessed Value:	36,763	PRD:	103.39	MIN Sales Ratio:	69.40		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	1	94.44	94.44	94.44			94.44	94.44	N/A	20,000	18,887
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	106.69	106.69	106.69			106.69	106.69	N/A	26,000	27,740
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
01/01/05 TO 03/31/05	1	100.29	100.29	100.29			100.29	100.29	N/A	60,000	60,173
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	2	100.56	100.56	101.36	6.09	99.21	94.44	106.69	N/A	23,000	23,313
07/01/03 TO 06/30/04											
07/01/04 TO 06/30/05	2	84.84	84.84	85.11	18.20	99.69	69.40	100.29	N/A	59,000	50,212
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	1	106.69	106.69	106.69			106.69	106.69	N/A	26,000	27,740
01/01/04 TO 12/31/04	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
<u>ALL</u>	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ELWOOD	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763
<u>ALL</u>	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763
<u>ALL</u>	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763
<u>ALL</u>	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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

(!: AVTot=0)

NUMBER of Sales:	4	MEDIAN:	97	COV:	17.61	95% Median C.I.:	N/A
TOTAL Sales Price:	164,000	WGT. MEAN:	90	STD:	16.32	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	164,000	MEAN:	93	AVG.ABS.DEV:	10.79	95% Mean C.I.:	66.73 to 118.67
TOTAL Assessed Value:	147,052						
AVG. Adj. Sales Price:	41,000	COD:	11.08	MAX Sales Ratio:	106.69		
AVG. Assessed Value:	36,763	PRD:	103.39	MIN Sales Ratio:	69.40		

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
24-0001											
24-0015											
32-0095											
33-0018											
33-0021											
33-0540											
37-0030	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763
69-0054											
NonValid School											
ALL	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	1	106.69	106.69	106.69			106.69	106.69	N/A	26,000	27,740
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	2	97.36	97.36	98.83	3.01	98.52	94.44	100.29	N/A	40,000	39,530
1980 TO 1989	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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

(!: AVTot=0)

NUMBER of Sales:	4	MEDIAN:	97	COV:	17.61	95% Median C.I.:	N/A
TOTAL Sales Price:	164,000	WGT. MEAN:	90	STD:	16.32	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	164,000	MEAN:	93	AVG.ABS.DEV:	10.79	95% Mean C.I.:	66.73 to 118.67
TOTAL Assessed Value:	147,052						
AVG. Adj. Sales Price:	41,000	COD:	11.08	MAX Sales Ratio:	106.69		
AVG. Assessed Value:	36,763	PRD:	103.39	MIN Sales Ratio:	69.40		

Printed: 03/29/2006 20:13:25

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	2	100.56	100.56	101.36	6.09	99.21	94.44	106.69	N/A	23,000	23,313
30000 TO 59999	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
60000 TO 99999	1	100.29	100.29	100.29			100.29	100.29	N/A	60,000	60,173
ALL _____											
	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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	2	100.56	100.56	101.36	6.09	99.21	94.44	106.69	N/A	23,000	23,313
30000 TO 59999	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
60000 TO 99999	1	100.29	100.29	100.29			100.29	100.29	N/A	60,000	60,173
ALL _____											
	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	2	103.49	103.49	102.22	3.09	101.24	100.29	106.69	N/A	43,000	43,956
15	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
20	1	94.44	94.44	94.44			94.44	94.44	N/A	20,000	18,887
ALL _____											
	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
353	2	100.56	100.56	101.36	6.09	99.21	94.44	106.69	N/A	23,000	23,313
410	2	84.84	84.84	85.11	18.20	99.69	69.40	100.29	N/A	59,000	50,212
ALL _____											
	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763
04											
ALL _____											
	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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:	35	MEDIAN:	75	COV:	19.95	95% Median C.I.:	69.68 to 79.72	(!: Derived)
(AgLand) TOTAL Sales Price:	5,631,550	WGT. MEAN:	76	STD:	15.36	95% Wgt. Mean C.I.:	70.43 to 81.88	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,616,050	MEAN:	77	AVG.ABS.DEV:	11.05	95% Mean C.I.:	71.88 to 82.05	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	4,276,924							
AVG. Adj. Sales Price:	160,458	COD:	14.76	MAX Sales Ratio:	119.43			
AVG. Assessed Value:	122,197	PRD:	101.07	MIN Sales Ratio:	49.77			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	74.86	74.86	74.86			74.86	74.86	N/A	89,000	66,625
10/01/02 TO 12/31/02	2	87.57	87.57	87.73	8.96	99.81	79.72	95.41	N/A	212,950	186,827
01/01/03 TO 03/31/03	7	85.79	88.83	92.23	14.91	96.31	69.60	119.43	69.60 to 119.43	129,857	119,767
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	1	72.36	72.36	72.36			72.36	72.36	N/A	117,940	85,345
10/01/03 TO 12/31/03	3	64.47	62.38	61.71	4.87	101.08	56.63	66.04	N/A	80,583	49,730
01/01/04 TO 03/31/04	5	55.10	60.84	60.74	14.38	100.16	49.77	74.69	N/A	148,326	90,098
04/01/04 TO 06/30/04	5	80.64	83.09	84.76	7.90	98.03	73.54	102.67	N/A	110,066	93,295
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	4	71.52	75.66	70.05	16.70	108.00	59.32	100.29	N/A	273,625	191,685
01/01/05 TO 03/31/05	2	83.05	83.05	80.81	11.47	102.77	73.52	92.58	N/A	196,000	158,395
04/01/05 TO 06/30/05	5	74.86	74.83	72.41	8.55	103.34	64.49	88.27	N/A	210,800	152,648
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	82.76	87.18	89.80	14.03	97.08	69.60	119.43	74.74 to 107.44	142,390	127,864
07/01/03 TO 06/30/04	14	71.02	69.94	69.72	14.67	100.32	49.77	102.67	55.10 to 80.64	117,975	82,250
07/01/04 TO 06/30/05	11	74.86	76.63	72.69	12.00	105.41	59.32	100.29	64.49 to 92.58	230,954	167,888
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	11	74.74	80.12	84.57	18.04	94.74	56.63	119.43	64.47 to 107.44	115,335	97,536
01/01/04 TO 12/31/04	14	74.11	73.02	70.55	15.55	103.50	49.77	102.67	55.10 to 80.66	170,461	120,264
<u>ALL</u>											
	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197

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:	35	MEDIAN:	75	COV:	19.95	95% Median C.I.:	69.68 to 79.72	(!: Derived)
(AgLand) TOTAL Sales Price:	5,631,550	WGT. MEAN:	76	STD:	15.36	95% Wgt. Mean C.I.:	70.43 to 81.88	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,616,050	MEAN:	77	AVG.ABS.DEV:	11.05	95% Mean C.I.:	71.88 to 82.05	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	4,276,924							
AVG. Adj. Sales Price:	160,458	COD:	14.76	MAX Sales Ratio:	119.43			
AVG. Assessed Value:	122,197	PRD:	101.07	MIN Sales Ratio:	49.77			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
3637	3	78.90	74.37	77.64	6.44	95.78	64.47	79.72	N/A	153,300	119,025	
3639	3	88.27	92.27	91.52	6.34	100.82	85.88	102.67	N/A	172,110	157,517	
3641	3	73.52	65.99	70.82	11.30	93.18	49.77	74.69	N/A	116,666	82,622	
3789	1	69.68	69.68	69.68			69.68	69.68	N/A	217,000	151,201	
3791	1	107.44	107.44	107.44			107.44	107.44	N/A	265,000	284,726	
3793	1	66.04	66.04	66.04			66.04	66.04	N/A	87,250	57,620	
3871	1	77.38	77.38	77.38			77.38	77.38	N/A	77,000	59,580	
3873	2	59.73	59.73	61.35	7.96	97.37	54.98	64.49	N/A	259,815	159,391	
3875	5	69.15	75.89	69.79	22.68	108.74	56.63	119.43	N/A	229,500	160,171	
4025	2	83.06	83.06	86.89	11.46	95.60	73.54	92.58	N/A	107,000	92,968	
4027	1	55.10	55.10	55.10			55.10	55.10	N/A	245,000	134,986	
4029	6	80.32	83.22	81.24	13.21	102.44	68.11	100.29	68.11 to 100.29	158,750	128,963	
4031	6	76.34	75.99	76.46	4.92	99.38	69.60	80.66	69.60 to 80.66	94,156	71,993	
ALL	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197	

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	74.69	76.82	77.64	15.67	98.94	49.77	107.44	64.47 to 88.27	196,717	152,737	
3	1	79.72	79.72	79.72			79.72	79.72	N/A	208,400	166,141	
4	21	74.86	76.93	74.56	14.59	103.17	54.98	119.43	68.11 to 80.66	135,729	101,199	
ALL	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197	

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	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197	
ALL	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197	

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:	35	MEDIAN:	75	COV:	19.95	95% Median C.I.:	69.68 to 79.72	(!: Derived)
(AgLand) TOTAL Sales Price:	5,631,550	WGT. MEAN:	76	STD:	15.36	95% Wgt. Mean C.I.:	70.43 to 81.88	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,616,050	MEAN:	77	AVG.ABS.DEV:	11.05	95% Mean C.I.:	71.88 to 82.05	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	4,276,924							
AVG. Adj. Sales Price:	160,458	COD:	14.76	MAX Sales Ratio:	119.43			
AVG. Assessed Value:	122,197	PRD:	101.07	MIN Sales Ratio:	49.77			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
24-0001											
24-0015	1	73.52	73.52	73.52			73.52	73.52	N/A	242,000	177,920
32-0095	1	79.72	79.72	79.72			79.72	79.72	N/A	208,400	166,141
33-0018	14	74.86	76.77	74.16	11.10	103.52	55.10	100.29	68.11 to 85.79	150,745	111,796
33-0021											
33-0540	1	92.58	92.58	92.58			92.58	92.58	N/A	150,000	138,871
37-0030	7	78.90	80.52	83.76	12.48	96.13	64.47	102.67	64.47 to 102.67	133,154	111,526
69-0054	11	69.68	73.60	73.39	20.90	100.28	49.77	119.43	54.98 to 107.44	179,375	131,650
NonValid School											
ALL	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	5	69.60	66.42	67.19	9.78	98.86	49.77	74.74	N/A	52,800	35,476
100.01 TO 180.00	16	74.86	74.25	71.08	10.47	104.45	54.98	92.58	69.15 to 80.66	167,976	119,402
180.01 TO 330.00	9	77.94	82.95	85.92	18.35	96.54	56.63	107.44	66.04 to 102.67	161,224	138,529
330.01 TO 650.00	4	87.57	90.67	82.96	19.13	109.30	68.11	119.43	N/A	216,350	179,476
650.01 +	1	64.49	64.49	64.49			64.49	64.49	N/A	348,000	224,425
ALL	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197

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	1	69.60	69.60	69.60			69.60	69.60	N/A	60,000	41,758
DRY-N/A	9	74.86	75.58	76.38	4.13	98.95	64.47	80.66	74.69 to 80.64	84,333	64,418
GRASS	3	56.63	57.48	58.89	9.58	97.60	49.77	66.04	N/A	77,583	45,688
GRASS-N/A	9	88.27	89.83	85.44	14.53	105.14	64.49	119.43	72.36 to 102.67	170,407	145,592
IRRGTD	5	73.52	77.67	75.74	15.74	102.55	59.32	107.44	N/A	284,900	215,784
IRRGTD-N/A	8	71.61	71.85	70.30	13.80	102.20	54.98	92.58	54.98 to 92.58	200,766	141,135
ALL	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197

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:	35	MEDIAN:	75	COV:	19.95	95% Median C.I.:	69.68 to 79.72	(!: Derived)
(AgLand) TOTAL Sales Price:	5,631,550	WGT. MEAN:	76	STD:	15.36	95% Wgt. Mean C.I.:	70.43 to 81.88	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,616,050	MEAN:	77	AVG.ABS.DEV:	11.05	95% Mean C.I.:	71.88 to 82.05	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	4,276,924							
AVG. Adj. Sales Price:	160,458	COD:	14.76	MAX Sales Ratio:	119.43			
AVG. Assessed Value:	122,197	PRD:	101.07	MIN Sales Ratio:	49.77			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	7	74.86	74.26	75.13	5.22	98.84	64.47	80.66	64.47 to 80.66	72,500	54,470
DRY-N/A	3	77.38	76.67	77.12	1.40	99.41	74.69	77.94	N/A	103,833	80,075
GRASS	4	61.34	72.97	75.43	32.23	96.73	49.77	119.43	N/A	80,062	60,392
GRASS-N/A	8	87.03	86.13	83.38	12.10	103.29	64.49	102.67	64.49 to 102.67	180,771	150,728
IRRGTD	10	71.60	73.42	72.42	16.45	101.39	54.98	107.44	55.10 to 92.58	227,213	164,540
IRRGTD-N/A	3	74.92	76.30	74.17	7.90	102.87	68.11	85.88	N/A	252,833	187,534
ALL	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197

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	10	74.86	74.98	75.89	4.42	98.81	64.47	80.66	69.60 to 80.64	81,900	62,152
GRASS	10	76.04	80.68	80.84	24.75	99.80	49.77	119.43	56.63 to 102.67	147,642	119,353
GRASS-N/A	2	87.03	87.03	87.54	1.42	99.41	85.79	88.27	N/A	145,000	126,935
IRRGTD	13	73.52	74.09	72.86	14.33	101.69	54.98	107.44	59.32 to 85.88	233,125	169,846
ALL	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197

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	3	64.47	62.99	63.26	12.91	99.58	49.77	74.74	N/A	46,666	29,520
60000 TO 99999	11	74.86	79.77	80.38	10.34	99.24	66.04	119.43	69.60 to 85.79	79,659	64,033
100000 TO 149999	4	86.33	82.99	84.97	21.42	97.66	56.63	102.67	N/A	121,192	102,981
150000 TO 249999	12	78.42	77.24	76.66	12.18	100.76	54.98	95.41	69.68 to 88.27	202,669	155,358
250000 TO 499999	5	68.11	73.70	71.76	15.50	102.70	59.32	107.44	N/A	336,600	241,552
ALL	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197

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:	35	MEDIAN:	75	COV:	19.95	95% Median C.I.:	69.68 to 79.72	(!: Derived)
(AgLand) TOTAL Sales Price:	5,631,550	WGT. MEAN:	76	STD:	15.36	95% Wgt. Mean C.I.:	70.43 to 81.88	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,616,050	MEAN:	77	AVG.ABS.DEV:	11.05	95% Mean C.I.:	71.88 to 82.05	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	4,276,924							
AVG. Adj. Sales Price:	160,458	COD:	14.76	MAX Sales Ratio:	119.43			
AVG. Assessed Value:	122,197	PRD:	101.07	MIN Sales Ratio:	49.77			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	1	49.77	49.77	49.77			49.77	49.77	N/A	43,000	21,400
30000 TO 59999	8	71.57	69.64	68.71	7.62	101.35	56.63	77.38	56.63 to 77.38	69,093	47,472
60000 TO 99999	7	74.86	74.88	72.41	8.57	103.41	54.98	85.79	54.98 to 85.79	103,581	74,999
100000 TO 149999	7	92.58	90.56	85.15	15.97	106.35	55.10	119.43	55.10 to 119.43	154,761	131,773
150000 TO 249999	11	73.52	74.68	72.74	10.69	102.67	59.32	95.41	64.49 to 88.27	267,900	194,873
250000 TO 499999	1	107.44	107.44	107.44			107.44	107.44	N/A	265,000	284,726
ALL _____	35	74.86	76.97	76.16	14.76	101.07	49.77	119.43	69.68 to 79.72	160,458	122,197

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	79	MEDIAN:	93	COV:	24.65	95% Median C.I.:	90.12 to 94.81
TOTAL Sales Price:	5,587,382	WGT. MEAN:	89	STD:	23.06	95% Wgt. Mean C.I.:	85.24 to 92.03
TOTAL Adj.Sales Price:	5,587,382	MEAN:	94	AVG.ABS.DEV:	13.84	95% Mean C.I.:	88.46 to 98.63
TOTAL Assessed Value:	4,952,223						
AVG. Adj. Sales Price:	70,726	COD:	14.96	MAX Sales Ratio:	189.33		
AVG. Assessed Value:	62,686	PRD:	105.54	MIN Sales Ratio:	46.43		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	17	94.63	93.66	86.52	11.94	108.26	56.99	139.16	83.16 to 101.99	67,420	58,332
10/01/03 TO 12/31/03	15	91.14	91.90	90.85	3.63	101.15	80.21	101.16	90.08 to 95.67	75,260	68,372
01/01/04 TO 03/31/04	9	94.20	88.38	91.05	13.53	97.07	50.00	111.40	60.20 to 102.13	77,524	70,587
04/01/04 TO 06/30/04	9	88.21	80.82	84.47	13.14	95.68	46.43	95.03	62.12 to 93.54	64,888	54,809
07/01/04 TO 09/30/04	4	94.99	92.85	91.91	6.48	101.02	81.07	100.34	N/A	67,375	61,925
10/01/04 TO 12/31/04	7	94.81	98.70	90.12	21.31	109.51	48.15	146.60	48.15 to 146.60	51,700	46,593
01/01/05 TO 03/31/05	8	92.61	104.28	88.83	25.87	117.38	72.68	173.13	72.68 to 173.13	84,218	74,813
04/01/05 TO 06/30/05	10	87.44	99.99	87.40	28.07	114.41	68.87	189.33	72.92 to 146.94	72,546	63,404
____Study Years____											
07/01/03 TO 06/30/04	50	92.18	89.87	88.45	10.49	101.61	46.43	139.16	90.08 to 94.63	71,135	62,916
07/01/04 TO 06/30/05	29	92.64	99.88	88.96	22.70	112.27	48.15	189.33	81.10 to 101.10	70,021	62,290
____Calendar Yrs____											
01/01/04 TO 12/31/04	29	92.64	89.14	88.99	14.84	100.17	46.43	146.60	87.47 to 96.41	65,969	58,704
____ALL____											
	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81	70,726	62,686

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	13	91.82	100.60	90.97	13.53	110.59	80.24	173.13	88.35 to 110.07	72,840	66,262
ELWOOD	29	94.48	97.36	93.21	11.22	104.45	62.12	189.33	90.08 to 96.41	64,710	60,319
JOHNSON LAKE	36	91.09	88.85	84.78	17.81	104.79	46.43	146.60	80.21 to 95.48	76,579	64,926
SMITHFIELD	1	60.20	60.20	60.20			60.20	60.20	N/A	7,000	4,214
____ALL____											
	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81	70,726	62,686

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	29	94.48	97.29	93.23	11.29	104.36	60.20	189.33	90.08 to 96.41	64,658	60,282
3	50	91.49	91.37	86.31	16.95	105.86	46.43	173.13	87.47 to 94.95	74,245	64,080
____ALL____											
	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81	70,726	62,686

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	42	93.46	98.32	92.47	12.06	106.32	60.20	189.33	91.14 to 95.67	67,191	62,133
2	4	49.07	51.67	48.71	8.94	106.08	46.43	62.12	N/A	52,750	25,695
3	33	91.66	92.54	87.69	15.01	105.54	56.99	146.60	84.52 to 97.03	77,404	67,873
____ALL____											
	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81	70,726	62,686

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

(!: AVTot=0)
(!: Derived)

NUMBER of Sales:	79	MEDIAN:	93	COV:	24.65	95% Median C.I.:	90.12 to 94.81
TOTAL Sales Price:	5,587,382	WGT. MEAN:	89	STD:	23.06	95% Wgt. Mean C.I.:	85.24 to 92.03
TOTAL Adj.Sales Price:	5,587,382	MEAN:	94	AVG.ABS.DEV:	13.84	95% Mean C.I.:	88.46 to 98.63
TOTAL Assessed Value:	4,952,223						
AVG. Adj. Sales Price:	70,726	COD:	14.96	MAX Sales Ratio:	189.33		
AVG. Assessed Value:	62,686	PRD:	105.54	MIN Sales Ratio:	46.43		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	78	92.59	93.83	88.64	14.85	105.85	46.43	189.33	90.12 to 94.95	71,588	63,457
06	1	71.43	71.43	71.43			71.43	71.43	N/A	3,500	2,500
07											
ALL	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81	70,726	62,686

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
24-0001											
24-0015											
32-0095	1	80.24	80.24	80.24			80.24	80.24	N/A	135,000	108,324
33-0018	4	98.53	99.24	94.20	8.71	105.35	89.81	110.07	N/A	46,605	43,902
33-0021											
33-0540											
37-0030	69	92.53	92.49	88.41	14.29	104.61	46.43	189.33	90.08 to 94.95	74,303	65,693
69-0054	5	93.54	106.19	97.44	28.51	108.97	60.20	173.13	N/A	27,800	27,089
NonValid School											
ALL	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81	70,726	62,686

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	22	92.29	90.35	82.41	23.74	109.64	46.43	189.33	71.43 to 101.99	60,948	50,225
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	16	91.48	98.60	90.90	17.33	108.47	60.20	173.13	84.52 to 105.56	53,134	48,300
1920 TO 1939	3	92.64	98.74	96.32	7.40	102.52	91.51	112.08	N/A	59,833	57,630
1940 TO 1949	6	90.08	90.62	90.56	1.67	100.06	87.47	94.81	87.47 to 94.81	56,120	50,824
1950 TO 1959	2	83.16	83.16	80.92	12.30	102.76	72.92	93.39	N/A	60,750	49,161
1960 TO 1969	6	88.43	95.40	90.56	16.51	105.34	80.24	136.28	80.24 to 136.28	88,125	79,810
1970 TO 1979	15	93.54	93.98	90.88	11.91	103.42	68.87	139.16	87.26 to 100.34	81,066	73,669
1980 TO 1989	3	93.28	92.73	93.11	1.25	99.59	90.71	94.20	N/A	117,166	109,096
1990 TO 1994	3	98.03	97.57	97.51	1.41	100.06	95.27	99.40	N/A	58,133	56,686
1995 TO 1999	3	94.48	88.44	85.46	7.75	103.49	74.43	96.41	N/A	162,666	139,014
2000 TO Present											
ALL	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81	70,726	62,686

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	79	MEDIAN:	93	COV:	24.65	95% Median C.I.:	90.12 to 94.81
TOTAL Sales Price:	5,587,382	WGT. MEAN:	89	STD:	23.06	95% Wgt. Mean C.I.:	85.24 to 92.03
TOTAL Adj.Sales Price:	5,587,382	MEAN:	94	AVG.ABS.DEV:	13.84	95% Mean C.I.:	88.46 to 98.63
TOTAL Assessed Value:	4,952,223						
AVG. Adj. Sales Price:	70,726	COD:	14.96	MAX Sales Ratio:	189.33		
AVG. Assessed Value:	62,686	PRD:	105.54	MIN Sales Ratio:	46.43		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	130.38	130.38	106.80	45.22	122.08	71.43	189.33	N/A	2,500	2,670
5000 TO 9999	3	62.12	98.48	97.73	60.60	100.77	60.20	173.13	N/A	7,666	7,493
Total \$ _____											
1 TO 9999	5	71.43	111.24	99.35	67.24	111.97	60.20	189.33	N/A	5,600	5,563
10000 TO 29999	10	107.82	111.50	112.77	12.94	98.88	92.91	146.94	93.54 to 146.60	20,645	23,281
30000 TO 59999	18	96.85	99.66	99.86	10.78	99.80	68.87	139.16	91.47 to 102.13	46,405	46,339
60000 TO 99999	30	90.92	85.47	85.81	10.87	99.61	46.43	101.99	86.52 to 94.48	75,114	64,454
100000 TO 149999	12	85.89	83.95	83.93	9.30	100.02	56.99	95.67	80.21 to 93.28	124,600	104,574
150000 TO 249999	4	91.20	88.31	86.99	7.66	101.52	74.43	96.41	N/A	192,250	167,237
ALL _____											
	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81	70,726	62,686

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	3	71.43	106.99	79.62	60.26	134.38	60.20	189.33	N/A	4,000	3,184
5000 TO 9999	1	62.12	62.12	62.12			62.12	62.12	N/A	8,500	5,280
Total \$ _____											
1 TO 9999	4	66.77	95.77	72.36	51.83	132.35	60.20	189.33	N/A	5,125	3,708
10000 TO 29999	10	103.36	106.35	98.57	15.61	107.89	68.87	173.13	92.91 to 112.25	20,295	20,005
30000 TO 59999	29	92.64	93.40	88.53	16.33	105.50	46.43	146.94	90.08 to 98.03	53,165	47,066
60000 TO 99999	24	91.32	90.90	89.13	9.39	101.99	56.99	136.28	86.52 to 95.48	83,538	74,457
100000 TO 149999	8	88.69	87.49	87.43	5.96	100.06	80.21	95.67	80.21 to 95.67	131,026	114,559
150000 TO 249999	4	91.20	88.31	86.99	7.66	101.52	74.43	96.41	N/A	192,250	167,237
ALL _____											
	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81	70,726	62,686

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	62.12	87.72	60.43	60.43	145.17	46.43	189.33	46.43 to 189.33	34,571	20,890
10	10	97.52	100.90	93.27	20.06	108.18	60.20	173.13	72.92 to 111.40	31,020	28,931
20	22	94.72	96.15	90.07	14.84	106.74	56.99	146.94	87.47 to 100.34	59,607	53,691
30	33	91.66	91.64	90.15	6.43	101.65	69.10	112.25	90.08 to 94.20	81,684	73,642
40	7	94.95	89.64	88.04	7.07	101.81	74.43	97.68	74.43 to 97.68	146,887	129,323
ALL _____											
	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81	70,726	62,686

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

(!: AVTot=0)
(!: Derived)

NUMBER of Sales:	79	MEDIAN:	93	COV:	24.65	95% Median C.I.:	90.12 to 94.81
TOTAL Sales Price:	5,587,382	WGT. MEAN:	89	STD:	23.06	95% Wgt. Mean C.I.:	85.24 to 92.03
TOTAL Adj.Sales Price:	5,587,382	MEAN:	94	AVG.ABS.DEV:	13.84	95% Mean C.I.:	88.46 to 98.63
TOTAL Assessed Value:	4,952,223						
AVG. Adj. Sales Price:	70,726	COD:	14.96	MAX Sales Ratio:	189.33		
AVG. Assessed Value:	62,686	PRD:	105.54	MIN Sales Ratio:	46.43		

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	7	62.12	87.72	60.43	60.43	145.17	46.43	189.33	46.43 to 189.33		34,571	20,890
100	4	102.89	102.73	106.78	20.93	96.21	68.87	136.28	N/A		32,875	35,102
101	58	93.33	95.16	91.21	10.69	104.33	60.20	173.13	91.47 to 95.48		70,485	64,289
102	9	86.52	84.05	82.78	9.22	101.53	56.99	95.67	74.43 to 94.20		116,744	96,646
104	1	89.27	89.27	89.27			89.27	89.27	N/A		75,000	66,955
ALL	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81		70,726	62,686

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	7	62.12	87.72	60.43	60.43	145.17	46.43	189.33	46.43 to 189.33		34,571	20,890
10	1	60.20	60.20	60.20			60.20	60.20	N/A		7,000	4,214
20	4	103.36	103.07	100.07	4.60	102.99	95.48	110.07	N/A		30,800	30,822
30	61	91.82	94.29	89.74	11.60	105.06	56.99	173.13	90.08 to 94.63		71,994	64,609
40	6	95.08	91.99	89.53	4.83	102.74	74.43	97.68	74.43 to 97.68		137,250	122,885
ALL	79	92.53	93.54	88.63	14.96	105.54	46.43	189.33	90.12 to 94.81		70,726	62,686

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

(!: AVTot=0)

NUMBER of Sales:	4	MEDIAN:	97	COV:	17.61	95% Median C.I.:	N/A
TOTAL Sales Price:	164,000	WGT. MEAN:	90	STD:	16.32	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	164,000	MEAN:	93	AVG.ABS.DEV:	10.79	95% Mean C.I.:	66.73 to 118.67
TOTAL Assessed Value:	147,052						
AVG. Adj. Sales Price:	41,000	COD:	11.08	MAX Sales Ratio:	106.69		
AVG. Assessed Value:	36,763	PRD:	103.39	MIN Sales Ratio:	69.40		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	1	94.44	94.44	94.44			94.44	94.44	N/A	20,000	18,887
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	106.69	106.69	106.69			106.69	106.69	N/A	26,000	27,740
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
01/01/05 TO 03/31/05	1	100.29	100.29	100.29			100.29	100.29	N/A	60,000	60,173
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	2	100.56	100.56	101.36	6.09	99.21	94.44	106.69	N/A	23,000	23,313
07/01/03 TO 06/30/04											
07/01/04 TO 06/30/05	2	84.84	84.84	85.11	18.20	99.69	69.40	100.29	N/A	59,000	50,212
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	1	106.69	106.69	106.69			106.69	106.69	N/A	26,000	27,740
01/01/04 TO 12/31/04	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
<u>ALL</u>	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ELWOOD	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763
<u>ALL</u>	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763
<u>ALL</u>	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763
<u>ALL</u>	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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

(!: AVTot=0)

NUMBER of Sales:	4	MEDIAN:	97	COV:	17.61	95% Median C.I.:	N/A
TOTAL Sales Price:	164,000	WGT. MEAN:	90	STD:	16.32	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	164,000	MEAN:	93	AVG.ABS.DEV:	10.79	95% Mean C.I.:	66.73 to 118.67
TOTAL Assessed Value:	147,052						
AVG. Adj. Sales Price:	41,000	COD:	11.08	MAX Sales Ratio:	106.69		
AVG. Assessed Value:	36,763	PRD:	103.39	MIN Sales Ratio:	69.40		

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
24-0001											
24-0015											
32-0095											
33-0018											
33-0021											
33-0540											
37-0030	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763
69-0054											
NonValid School											
ALL	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	1	106.69	106.69	106.69			106.69	106.69	N/A	26,000	27,740
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	2	97.36	97.36	98.83	3.01	98.52	94.44	100.29	N/A	40,000	39,530
1980 TO 1989	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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

(!: AVTot=0)

NUMBER of Sales:	4	MEDIAN:	97	COV:	17.61	95% Median C.I.:	N/A
TOTAL Sales Price:	164,000	WGT. MEAN:	90	STD:	16.32	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	164,000	MEAN:	93	AVG.ABS.DEV:	10.79	95% Mean C.I.:	66.73 to 118.67
TOTAL Assessed Value:	147,052						
AVG. Adj. Sales Price:	41,000	COD:	11.08	MAX Sales Ratio:	106.69		
AVG. Assessed Value:	36,763	PRD:	103.39	MIN Sales Ratio:	69.40		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	2	100.56	100.56	101.36	6.09	99.21	94.44	106.69	N/A	23,000	23,313
30000 TO 59999	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
60000 TO 99999	1	100.29	100.29	100.29			100.29	100.29	N/A	60,000	60,173
ALL _____											
	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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	2	100.56	100.56	101.36	6.09	99.21	94.44	106.69	N/A	23,000	23,313
30000 TO 59999	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
60000 TO 99999	1	100.29	100.29	100.29			100.29	100.29	N/A	60,000	60,173
ALL _____											
	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	2	103.49	103.49	102.22	3.09	101.24	100.29	106.69	N/A	43,000	43,956
15	1	69.40	69.40	69.40			69.40	69.40	N/A	58,000	40,252
20	1	94.44	94.44	94.44			94.44	94.44	N/A	20,000	18,887
ALL _____											
	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
353	2	100.56	100.56	101.36	6.09	99.21	94.44	106.69	N/A	23,000	23,313
410	2	84.84	84.84	85.11	18.20	99.69	69.40	100.29	N/A	59,000	50,212
ALL _____											
	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763
04											
ALL _____											
	4	97.36	92.70	89.67	11.08	103.39	69.40	106.69	N/A	41,000	36,763

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:	35	MEDIAN:	71	COV:	18.48	95% Median C.I.:	64.96 to 77.08	(!: Derived)
(AgLand) TOTAL Sales Price:	5,624,950	WGT. MEAN:	70	STD:	13.10	95% Wgt. Mean C.I.:	64.53 to 75.51	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,609,450	MEAN:	71	AVG.ABS.DEV:	10.43	95% Mean C.I.:	66.56 to 75.24	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	3,927,671							
AVG. Adj. Sales Price:	160,270	COD:	14.68	MAX Sales Ratio:	100.96			
AVG. Assessed Value:	112,219	PRD:	101.26	MIN Sales Ratio:	46.77			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	74.48	74.48	74.48			74.48	74.48	N/A	89,000	66,290
10/01/02 TO 12/31/02	2	82.43	82.43	82.47	2.21	99.95	80.61	84.25	N/A	212,950	175,617
01/01/03 TO 03/31/03	7	74.61	75.23	78.78	12.89	95.50	57.12	100.96	57.12 to 100.96	129,857	102,297
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	1	70.52	70.52	70.52			70.52	70.52	N/A	117,940	83,170
10/01/03 TO 12/31/03	3	59.90	58.70	58.16	5.70	100.92	52.97	63.21	N/A	80,583	46,867
01/01/04 TO 03/31/04	5	51.57	56.83	55.01	17.29	103.30	46.77	72.96	N/A	148,326	81,600
04/01/04 TO 06/30/04	5	80.26	79.99	82.34	9.88	97.15	62.59	99.23	N/A	110,066	90,626
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	4	64.90	68.45	63.62	17.30	107.60	55.73	88.30	N/A	273,625	174,080
01/01/05 TO 03/31/05	2	74.42	74.42	73.14	7.31	101.75	68.98	79.86	N/A	196,000	143,360
04/01/05 TO 06/30/05	5	74.48	72.42	69.33	9.32	104.46	61.48	84.55	N/A	209,480	145,223
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	75.85	76.60	79.61	10.95	96.21	57.12	100.96	65.66 to 84.25	142,390	113,360
07/01/03 TO 06/30/04	14	64.42	66.48	65.69	17.99	101.21	46.77	99.23	51.57 to 80.26	117,975	77,493
07/01/04 TO 06/30/05	11	71.06	71.34	67.45	12.01	105.76	55.73	88.30	58.73 to 84.55	230,354	155,378
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	11	69.57	70.29	74.08	13.84	94.89	52.97	100.96	57.12 to 81.62	115,335	85,441
01/01/04 TO 12/31/04	14	68.34	68.42	65.26	18.96	104.84	46.77	99.23	51.57 to 80.44	170,461	111,246
<u>ALL</u>											
	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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

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AVG. Assessed Value:	112,219	PRD:	101.26	MIN Sales Ratio:	46.77			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
3637	3	59.90	65.88	68.08	13.07	96.77	57.12	80.61	N/A	153,300	104,360	
3639	3	84.55	88.46	87.70	6.94	100.87	81.62	99.23	N/A	172,110	150,946	
3641	3	68.98	64.50	67.58	10.34	95.45	51.57	72.96	N/A	116,666	78,843	
3789	1	65.63	65.63	65.63			65.63	65.63	N/A	217,000	142,409	
3791	1	100.96	100.96	100.96			100.96	100.96	N/A	265,000	267,536	
3793	1	63.21	63.21	63.21			63.21	63.21	N/A	87,250	55,155	
3871	1	76.60	76.60	76.60			76.60	76.60	N/A	77,000	58,985	
3873	2	54.13	54.13	56.56	13.59	95.70	46.77	61.48	N/A	256,515	145,087	
3875	5	64.96	62.08	62.13	8.63	99.91	52.97	71.06	N/A	229,500	142,599	
4025	2	71.22	71.22	74.70	12.12	95.35	62.59	79.86	N/A	107,000	79,924	
4027	1	47.23	47.23	47.23			47.23	47.23	N/A	245,000	115,719	
4029	6	75.78	76.22	72.87	9.22	104.61	58.73	88.30	58.73 to 88.30	158,750	115,674	
4031	6	76.02	75.47	75.82	5.14	99.54	69.57	80.44	69.57 to 80.44	94,156	71,391	
ALL	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	11	71.06	74.29	73.75	16.94	100.74	51.57	100.96	55.73 to 99.23	209,620	154,596	
3	3	59.90	65.88	68.08	13.07	96.77	57.12	80.61	N/A	153,300	104,360	
4	21	74.48	69.84	67.31	12.44	103.76	46.77	88.30	62.59 to 77.44	135,415	91,144	
ALL	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219	

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	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219	
ALL	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
24-0001											
24-0015	1	68.98	68.98	68.98			68.98	68.98	N/A	242,000	166,930
32-0095	1	80.61	80.61	80.61			80.61	80.61	N/A	208,400	167,982
33-0018	14	74.55	72.78	68.83	10.14	105.74	47.23	88.30	61.48 to 80.44	150,274	103,429
33-0021											
33-0540	1	79.86	79.86	79.86			79.86	79.86	N/A	150,000	119,791
37-0030	7	76.60	74.60	76.40	15.88	97.65	57.12	99.23	57.12 to 99.23	133,154	101,725
69-0054	11	64.96	64.62	66.54	14.92	97.12	46.77	100.96	51.57 to 72.96	179,375	119,352
NonValid School											
ALL	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	5	62.59	63.65	63.90	10.45	99.60	51.57	74.61	N/A	52,800	33,740
100.01 TO 180.00	16	73.72	69.01	65.10	12.33	106.02	46.77	81.62	57.12 to 79.86	167,976	109,346
180.01 TO 330.00	9	77.44	78.69	81.60	16.54	96.43	52.97	100.96	63.21 to 99.23	161,224	131,566
330.01 TO 650.00	4	73.13	72.31	71.11	13.83	101.69	58.73	84.25	N/A	216,350	153,857
650.01 +	1	61.48	61.48	61.48			61.48	61.48	N/A	341,400	209,900
ALL	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219

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	1	69.57	69.57	69.57			69.57	69.57	N/A	60,000	41,743
DRY-N/A	9	74.61	74.58	75.57	4.90	98.68	59.90	80.44	72.96 to 80.26	84,333	63,730
GRASS	3	52.97	55.92	56.55	7.33	98.88	51.57	63.21	N/A	77,583	43,875
GRASS-N/A	9	80.61	79.08	77.91	11.25	101.49	61.48	99.23	65.66 to 88.30	169,674	132,196
IRRGTD	5	64.96	69.55	68.76	17.58	101.15	55.73	100.96	N/A	284,900	195,894
IRRGTD-N/A	8	64.11	64.19	62.98	16.15	101.92	46.77	81.62	46.77 to 81.62	200,766	126,435
ALL	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	7	74.48	73.39	74.41	6.01	98.63	59.90	80.44	59.90 to 80.44	72,500	53,950
DRY-N/A	3	76.60	75.67	76.30	1.95	99.18	72.96	77.44	N/A	103,833	79,222
GRASS	4	58.09	58.35	59.04	10.47	98.84	51.57	65.66	N/A	80,062	47,270
GRASS-N/A	8	82.43	80.75	78.66	10.10	102.66	61.48	99.23	61.48 to 99.23	179,946	141,539
IRRGTD	10	63.78	64.98	65.04	17.40	99.92	46.77	100.96	47.23 to 79.86	227,213	147,772
IRRGTD-N/A	3	71.06	70.47	67.66	10.74	104.15	58.73	81.62	N/A	252,833	171,078
ALL	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219

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	10	74.55	74.08	75.13	5.09	98.60	59.90	80.44	69.57 to 80.26	81,900	61,531
GRASS	10	68.09	71.78	73.65	18.80	97.46	51.57	99.23	52.97 to 88.30	146,982	108,255
GRASS-N/A	2	80.81	80.81	82.36	4.62	98.12	77.08	84.55	N/A	145,000	119,420
IRRGTD	13	64.96	66.25	65.69	16.57	100.84	46.77	100.96	55.73 to 79.86	233,125	153,150
ALL	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219

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	3	59.90	62.03	62.07	12.82	99.93	51.57	74.61	N/A	46,666	28,966
60000 TO 99999	11	74.48	72.49	72.76	6.70	99.63	62.59	80.44	63.21 to 80.26	79,659	57,956
100000 TO 149999	4	79.41	77.75	79.76	20.16	97.49	52.97	99.23	N/A	121,192	96,659
150000 TO 249999	12	74.25	70.43	69.96	14.76	100.67	46.77	84.55	57.12 to 81.62	202,669	141,781
250000 TO 499999	5	61.48	68.37	66.53	16.74	102.78	55.73	100.96	N/A	335,280	223,046
ALL	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	1	51.57	51.57	51.57			51.57	51.57	N/A	43,000	22,175
30000 TO 59999	9	65.66	66.45	65.57	9.32	101.34	52.97	76.60	59.90 to 74.61	71,138	46,649
60000 TO 99999	7	74.48	72.01	68.98	8.82	104.39	46.77	80.44	46.77 to 80.44	103,581	71,449
100000 TO 149999	8	78.65	74.55	71.41	16.15	104.39	47.23	99.23	47.23 to 99.23	176,541	126,074
150000 TO 249999	9	68.98	70.04	67.73	12.82	103.41	55.73	84.55	58.73 to 84.25	280,422	189,930
250000 TO 499999	1	100.96	100.96	100.96			100.96	100.96	N/A	265,000	267,536
ALL _____											
	35	71.06	70.90	70.02	14.68	101.26	46.77	100.96	64.96 to 77.08	160,270	112,219

2006 Assessment Survey for Gosper County

March 19, 2006

I. General Information

A. Staffing and Funding Information

- 1. Deputy(ies) on staff:** 1
- 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:** 0
(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:** \$ 70,077.50
(This would be the "total budget" for the assessor's office)
 - a. Does this include employee benefits?** No, benefits are included in the general fund.
- 7. Part of the budget that is dedicated to the computer system:** \$ 10,150
(How much is particularly part of the assessor budget, versus the amount that is part of the county budget?) The assessor's budget includes \$3,690 for TerraScan and \$6,460 for a new server this year. The computer system is strictly part of the assessor's budget.
- 8. Adopted budget, or granted budget if different from above:** \$ 68,637.50
 - a. Does this amount include employee benefits?** No, benefits are included in the general fund.
- 9. Amount of total budget set aside for appraisal work:** \$ 530
- 10. Amount of the total budget set aside for education/workshops:** \$ 200
- 11. Appraisal/Reappraisal budget, if not part of the total budget:** \$ - 0 -

12. Other miscellaneous funds: \$ - 0 –

(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: \$ 68,637.50

a. Was any of last year’s budget not used? Yes, \$ 290.76 remained.

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by: Contract appraiser.

2. Valuation done by: Deputy and assessor determine the valuation, with the assessor being responsible for the final values in the residential property class.

3. Date of last appraisal: ¹ A contract appraiser was hired for a reappraisal of all residential property in 2001-2002 for implementation in 2003.

4. Date of last “update”: ² 2006

5. Pickup work done by: ³ Contract appraiser.

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	32	51	13	96

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? June 2004 Marshall-Swift

7. What was the last year the depreciation schedule for this property class was developed using market-derived information? 2005

8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ The assessor does not currently use the sales comparison approach.

9. Number of market areas/neighborhoods for this property class: 4

10. How are these defined? *(By location, similar property characteristics—i.e., subdivision, tract, etc.)* Market areas in Gosper County are defined by location – Elwood, Smithfield, Johnson Lake and Rural.

C. Commercial/Industrial Appraisal Information

1. **Data collection done by:** Contract appraiser.
2. **Valuation done by:** Deputy and assessor determine the valuation, with the assessor being responsible for the final value of the property.
3. **Date of last appraisal:** ¹ A contract appraiser was hired for a reappraisal of all commercial property in 2001-2002 for implementation in 2003.
4. **Date of last “update”:** ² New pricing and depreciation tables were developed for 2005.
5. **Pickup work done by whom:** ³ Contract appraiser.

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

6. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** June 2004 Marshall-Swift
7. **When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information?** 2005
8. **When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?** ⁵ To the assessor’s knowledge, the income approach has not been utilized.
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 The assessor does not currently use the sales comparison approach.
10. **Number of market areas/neighborhoods for this property class?** 4
11. **How are these defined?** Market areas in Gosper County are defined by location – Elwood, Smithfield, Johnson Lake and Rural. The commercial market areas and residential market areas are the same.

D. Agricultural Appraisal Information

1. **Data collection done by:** Improvements have been measured and inspected by the contract appraiser and land data collection is completed by the deputy and the assessor.

2. **Valuation done by:** Deputy and assessor determine the valuation, with the assessor being responsible for the final value of the property.
3. **Date of last appraisal:** ¹ Agricultural land was appraised in 1988. Improvements were last appraised with the residential and commercial contract appraisal in 2003.
4. **Date of last “update”:** ² 2006
5. **Pickup work done by whom:** ³ Agricultural improvements are picked up by the contract appraiser.

Property Type	# of Permits	# of Info. Statements	Other		Total
Agricultural	0	0	47		47

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 To the assessor’s knowledge, the income approach has never been utilized.
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 The sales comparison approach is not utilized for agricultural properties.
8. **What is the date of the soil survey currently used?** 1979
9. **What date was the last countywide land use study completed?** 2005
 - a. **By what method?** (*Physical inspection, FSA maps, etc.*) FSA maps and NRD certifications.
 - b. **By whom?** Deputy and assessor.
 - c. **What proportion is complete / implemented at this time?** 100%
10. **Number of market areas/neighborhoods for this property class:** 3
11. **How are these defined?** (*By location, topography, etc.*) Location and topography.
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

2. **CAMA software:** TerraScan
3. **Cadastral maps or GIS software:** Cadastral maps. Gosper County does not have GIS.
 - a. **Who maintains the Cadastral Maps?** Deputy
 - 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?** Elwood, Smithfield, and Johnson Lake Sanitary Improvement District
 - c. **When was zoning implemented?** 1991

G. Contracted Services

1. **Appraisal Services** - Gene Witte, Contract Appraiser – The appraiser completes Gosper County’s pickup work.
2. **Other Services** - Contract with Department of Property Assessment and Taxation for CAMA through TerraScan.

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

Section B. – 8. The Gosper County Assessor uses the cost approach with depreciation calibrated from the market.

Section C. – 9. The Gosper County Assessor uses the cost approach with depreciation calibrated from the market.

Section D. – 7. The Gosper County Assessor utilizes an Excel spreadsheet for agland valuation. The spreadsheet includes each sale usable ag sale and the number of acres by LCG (land capability group) to help determine market values for each respective LCG.

II. Assessment Actions

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

1. **Residential** - Johnson Lake was physically reviewed by the deputy and contract appraiser and compared the property record cards for any changes. The Gosper County Assessor and Deputy completed a sales study of all usable residential sales. As a result of the study, values remained the same, with the exception of developer discounts on lot values in Johnson Lake's Plum Paradise Estates. The discounts were removed, as the market indicated that the discount was not warranted. The Assessor and Deputy completed a study of residential record cards, and corrected errors found in quality and effective age for residential homes.

All pickup work was completed in a timely manner.

2. **Commercial** - The Gosper County Assessor and deputy completed a sales study of all usable commercial sales. As a result of the study, values did not change.

All pickup work was completed in a timely manner.

3. **Agricultural** – The Gosper County Assessor analyzed all usable sales, as well as existing and possible market areas for 2006. As a result, 8 sections in Market Area 3 have been moved to Market Area 1. The assessor used spreadsheet analysis of all usable unimproved agricultural sales to determine new agland values for 2006.

All pickup work was completed in a timely manner.

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 37 - Gosper

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 2,857	Value 257,231,604	Total Growth 801,018 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	59	156,594	0	0	44	736,005	103	892,599	
2. Res Improv Land	317	1,272,026	0	0	581	13,812,603	898	15,084,629	
3. Res Improvements	332	16,659,061	0	0	655	36,765,753	987	53,424,814	
4. Res Total	391	18,087,681	0	0	699	51,314,361	1,090	69,402,042	666,961
% of Total	35.87	26.06	0.00	0.00	64.12	73.93	38.15	26.98	83.26
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	36	27,000	36	27,000	
7. Rec Improvements	0	0	0	0	38	67,610	38	67,610	
8. Rec Total	0	0	0	0	38	94,610	38	94,610	0
% of Total	0.00	0.00	0.00	0.00	***	***	1.33	0.03	0.00
Res+Rec Total	391	18,087,681	0	0	737	51,408,971	1,128	69,496,652	666,961
% of Total	34.66	26.02	0.00	0.00	65.33	73.97	39.48	27.01	83.26

County 37 - Gosper

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 2,857	Value 257,231,604	Total Growth 801,018 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	2	8,432	0	0	4	28,200	6	36,632	
10. Comm Improv Land	53	268,375	0	0	28	411,798	81	680,173	
11. Comm Improvements	56	3,428,602	0	0	39	2,137,850	95	5,566,452	
12. Comm Total	58	3,705,409	0	0	43	2,577,848	101	6,283,257	1,096
% of Total	57.42	58.97	0.00	0.00	42.57	41.02	3.53	2.44	0.13
13. Ind UnImp Land	1	6,200	0	0	0	0	1	6,200	
14. Ind Improv Land	1	9,035	0	0	0	0	1	9,035	
15. Ind Improvements	2	946,642	0	0	0	0	2	946,642	
16. Ind Total	3	961,877	0	0	0	0	3	961,877	0
% of Total	***	***	0.00	0.00	0.00	0.00	0.10	0.37	0.00
Comm+Ind Total	61	4,667,286	0	0	43	2,577,848	3	961,877	0
% of Total	58.65	64.41	0.00	0.00	41.34	35.58	3.64	2.81	0.13
17. Taxable Total	452	22,754,967	0	0	780	53,986,819	1,232	76,741,786	668,057
% of Total	36.68	29.65	0.00	0.00	63.31	66.98	43.12	29.83	83

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Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	1	1,413
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	0	0	0	0		
24. Mineral Interest-Non-Producing	1	1,413	0	0		
25. Mineral Interest Total	1	1,413	0	0		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	34	0	220	254

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	20,448	0	0	1,277	116,548,987	1,278	116,569,435
28. Ag-Improved Land	0	0	0	0	331	48,522,503	331	48,522,503
29. Ag-Improvements	0	0	0	0	346	15,396,467	346	15,396,467
30. Ag-Total Taxable							1,624	180,488,405

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	0		0	0		0	
38. FarmSite Total							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	13	14.000	70,000	13	14.000	70,000	
32. HomeSite Improv Land	253	258.000	1,281,560	253	258.000	1,281,560	
33. HomeSite Improvements	218		9,023,751	218		9,023,751	132,961
34. HomeSite Total				231	272.000	10,375,311	
35. FarmSite UnImp Land	14	35.000	15,900	14	35.000	15,900	
36. FarmSite Impr Land	279	865.770	368,572	279	865.770	368,572	
37. FarmSite Improv	325		6,372,716	325		6,372,716	0
38. FarmSite Total				339	900.770	6,757,188	
39. Road & Ditches		4,520.890			4,520.890		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				570	5,693.660	17,132,499	132,961

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

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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	1,335.670	1,996,827	1,335.670	1,996,827
46. 1A	13.000	19,305	0.000	0	42,898.890	63,698,183	42,911.890	63,717,488
47. 2A1	0.000	0	0.000	0	1,757.100	1,809,813	1,757.100	1,809,813
48. 2A	0.000	0	0.000	0	475.090	361,069	475.090	361,069
49. 3A1	0.000	0	0.000	0	1,996.090	1,227,598	1,996.090	1,227,598
50. 3A	0.000	0	0.000	0	155.330	86,209	155.330	86,209
51. 4A1	0.000	0	0.000	0	507.380	220,714	507.380	220,714
52. 4A	0.000	0	0.000	0	1,087.900	440,602	1,087.900	440,602
53. Total	13.000	19,305	0.000	0	50,213.450	69,841,015	50,226.450	69,860,320
Dryland:								
54. 1D1	0.000	0	0.000	0	127.280	63,004	127.280	63,004
55. 1D	2.310	1,143	0.000	0	5,103.380	2,526,181	5,105.690	2,527,324
56. 2D1	0.000	0	0.000	0	341.080	150,074	341.080	150,074
57. 2D	0.000	0	0.000	0	187.360	74,007	187.360	74,007
58. 3D1	0.000	0	0.000	0	923.890	360,318	923.890	360,318
59. 3D	0.000	0	0.000	0	37.940	11,003	37.940	11,003
60. 4D1	0.000	0	0.000	0	391.520	113,541	391.520	113,541
61. 4D	0.000	0	0.000	0	390.560	95,690	390.560	95,690
62. Total	2.310	1,143	0.000	0	7,503.010	3,393,818	7,505.320	3,394,961
Grass:								
63. 1G1	0.000	0	0.000	0	230.000	87,400	230.000	87,400
64. 1G	0.000	0	0.000	0	3,392.560	1,301,682	3,392.560	1,301,682
65. 2G1	0.000	0	0.000	0	364.900	119,763	364.900	119,763
66. 2G	0.000	0	0.000	0	830.010	241,278	830.010	241,278
67. 3G1	0.000	0	0.000	0	1,055.490	284,726	1,055.490	284,726
68. 3G	0.000	0	0.000	0	79.950	22,987	79.950	22,987
69. 4G1	0.000	0	0.000	0	1,106.690	291,040	1,106.690	291,040
70. 4G	0.000	0	0.000	0	34,400.790	8,947,202	34,400.790	8,947,202
71. Total	0.000	0	0.000	0	41,460.390	11,296,078	41,460.390	11,296,078
72. Waste	0.000	0	0.000	0	371.950	11,159	371.950	11,159
73. Other	0.000	0	0.000	0	33.860	4,063	33.860	4,063
74. Exempt	0.000		0.000		5,832.120		5,832.120	
75. Total	15.310	20,448	0.000	0	99,582.660	84,546,133	99,597.970	84,566,581

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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	3,131.560	3,370,469	3,131.560	3,370,469
47. 2A1	0.000	0	0.000	0	86.000	79,550	86.000	79,550
48. 2A	0.000	0	0.000	0	3.000	1,845	3.000	1,845
49. 3A1	0.000	0	0.000	0	375.000	215,625	375.000	215,625
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	62.900	26,418	62.900	26,418
52. 4A	0.000	0	0.000	0	30.000	10,650	30.000	10,650
53. Total	0.000	0	0.000	0	3,688.460	3,704,557	3,688.460	3,704,557
Dryland:								
54. 1D1	0.000	0	0.000	0	34.000	15,470	34.000	15,470
55. 1D	0.000	0	0.000	0	889.130	404,553	889.130	404,553
56. 2D1	0.000	0	0.000	0	42.000	16,170	42.000	16,170
57. 2D	0.000	0	0.000	0	24.000	8,880	24.000	8,880
58. 3D1	0.000	0	0.000	0	294.300	108,891	294.300	108,891
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	78.300	21,924	78.300	21,924
61. 4D	0.000	0	0.000	0	52.000	14,560	52.000	14,560
62. Total	0.000	0	0.000	0	1,413.730	590,448	1,413.730	590,448
Grass:								
63. 1G1	0.000	0	0.000	0	25.000	10,250	25.000	10,250
64. 1G	0.000	0	0.000	0	556.330	233,045	556.330	233,045
65. 2G1	0.000	0	0.000	0	269.000	90,115	269.000	90,115
66. 2G	0.000	0	0.000	0	249.000	78,435	249.000	78,435
67. 3G1	0.000	0	0.000	0	511.500	161,123	511.500	161,123
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	462.000	92,400	462.000	92,400
70. 4G	0.000	0	0.000	0	12,123.840	2,388,715	12,123.840	2,388,715
71. Total	0.000	0	0.000	0	14,196.670	3,054,083	14,196.670	3,054,083
72. Waste	0.000	0	0.000	0	0.000	0	0.000	0
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	19,298.860	7,349,088	19,298.860	7,349,088

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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	324.600	389,520	324.600	389,520
46. 1A	0.000	0	0.000	0	23,926.120	24,404,642	23,926.120	24,404,642
47. 2A1	0.000	0	0.000	0	318.830	277,382	318.830	277,382
48. 2A	0.000	0	0.000	0	320.350	235,457	320.350	235,457
49. 3A1	0.000	0	0.000	0	6,837.810	4,512,954	6,837.810	4,512,954
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	1,492.420	693,977	1,492.420	693,977
52. 4A	0.000	0	0.000	0	6,296.620	2,644,581	6,296.620	2,644,581
53. Total	0.000	0	0.000	0	39,516.750	33,158,513	39,516.750	33,158,513
Dryland:								
54. 1D1	0.000	0	0.000	0	653.460	316,929	653.460	316,929
55. 1D	0.000	0	0.000	0	29,806.420	14,456,130	29,806.420	14,456,130
56. 2D1	0.000	0	0.000	0	761.020	304,408	761.020	304,408
57. 2D	0.000	0	0.000	0	304.640	118,810	304.640	118,810
58. 3D1	0.000	0	0.000	0	8,264.080	3,222,992	8,264.080	3,222,992
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	2,767.820	747,312	2,767.820	747,312
61. 4D	0.000	0	0.000	0	1,748.770	472,171	1,748.770	472,171
62. Total	0.000	0	0.000	0	44,306.210	19,638,752	44,306.210	19,638,752
Grass:								
63. 1G1	0.000	0	0.000	0	312.190	118,633	312.190	118,633
64. 1G	0.000	0	0.000	0	5,329.020	2,026,410	5,329.020	2,026,410
65. 2G1	0.000	0	0.000	0	723.320	260,471	723.320	260,471
66. 2G	0.000	0	0.000	0	591.190	186,225	591.190	186,225
67. 3G1	0.000	0	0.000	0	3,708.760	1,086,182	3,708.760	1,086,182
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	4,711.960	1,038,106	4,711.960	1,038,106
70. 4G	0.000	0	0.000	0	63,230.100	13,915,861	63,230.100	13,915,861
71. Total	0.000	0	0.000	0	78,606.540	18,631,888	78,606.540	18,631,888
72. Waste	0.000	0	0.000	0	211.460	5,144	211.460	5,144
73. Other	0.000	0	0.000	0	49.500	5,940	49.500	5,940
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	162,690.460	71,440,237	162,690.460	71,440,237

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	13.000	19,305	0.000	0	93,418.660	106,704,085	93,431.660	106,723,390
77.Dry Land	2.310	1,143	0.000	0	53,222.950	23,623,018	53,225.260	23,624,161
78.Grass	0.000	0	0.000	0	134,263.600	32,982,049	134,263.600	32,982,049
79.Waste	0.000	0	0.000	0	583.410	16,303	583.410	16,303
80.Other	0.000	0	0.000	0	83.360	10,003	83.360	10,003
81.Exempt	0.000	0	0.000	0	5,832.120	0	5,832.120	0
82.Total	15.310	20,448	0.000	0	281,571.980	163,335,458	281,587.290	163,355,906

2006 Agricultural Land Detail

County 37 - Gosper

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,335.670	2.66%	1,996,827	2.86%	1,495.000
1A	42,911.890	85.44%	63,717,488	91.21%	1,484.844
2A1	1,757.100	3.50%	1,809,813	2.59%	1,030.000
2A	475.090	0.95%	361,069	0.52%	760.001
3A1	1,996.090	3.97%	1,227,598	1.76%	615.001
3A	155.330	0.31%	86,209	0.12%	555.005
4A1	507.380	1.01%	220,714	0.32%	435.007
4A	1,087.900	2.17%	440,602	0.63%	405.002
Irrigated Total	50,226.450	100.00%	69,860,320	100.00%	1,390.906

Dry:

1D1	127.280	1.70%	63,004	1.86%	495.003
1D	5,105.690	68.03%	2,527,324	74.44%	495.001
2D1	341.080	4.54%	150,074	4.42%	439.996
2D	187.360	2.50%	74,007	2.18%	394.998
3D1	923.890	12.31%	360,318	10.61%	390.000
3D	37.940	0.51%	11,003	0.32%	290.010
4D1	391.520	5.22%	113,541	3.34%	290.000
4D	390.560	5.20%	95,690	2.82%	245.007
Dry Total	7,505.320	100.00%	3,394,961	100.00%	452.340

Grass:

1G1	230.000	0.55%	87,400	0.77%	380.000
1G	3,392.560	8.18%	1,301,682	11.52%	383.687
2G1	364.900	0.88%	119,763	1.06%	328.207
2G	830.010	2.00%	241,278	2.14%	290.692
3G1	1,055.490	2.55%	284,726	2.52%	269.757
3G	79.950	0.19%	22,987	0.20%	287.517
4G1	1,106.690	2.67%	291,040	2.58%	262.982
4G	34,400.790	82.97%	8,947,202	79.21%	260.087
Grass Total	41,460.390	100.00%	11,296,078	100.00%	272.454

Irrigated Total	50,226.450	50.43%	69,860,320	82.61%	1,390.906
Dry Total	7,505.320	7.54%	3,394,961	4.01%	452.340
Grass Total	41,460.390	41.63%	11,296,078	13.36%	272.454
Waste	371.950	0.37%	11,159	0.01%	30.001
Other	33.860	0.03%	4,063	0.00%	119.994
Exempt	5,832.120	5.86%			
Market Area Total	99,597.970	100.00%	84,566,581	100.00%	849.079

As Related to the County as a Whole

Irrigated Total	50,226.450	53.76%	69,860,320	65.46%	
Dry Total	7,505.320	14.10%	3,394,961	14.37%	
Grass Total	41,460.390	30.88%	11,296,078	34.25%	
Waste	371.950	63.75%	11,159	68.45%	
Other	33.860	40.62%	4,063	40.62%	
Exempt	5,832.120	100.00%			
Market Area Total	99,597.970	35.37%	84,566,581	51.77%	

2006 Agricultural Land Detail

County 37 - Gosper

Market Area: **3**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	3,131.560	84.90%	3,370,469	90.98%	1,076.290
2A1	86.000	2.33%	79,550	2.15%	925.000
2A	3.000	0.08%	1,845	0.05%	615.000
3A1	375.000	10.17%	215,625	5.82%	575.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	62.900	1.71%	26,418	0.71%	420.000
4A	30.000	0.81%	10,650	0.29%	355.000
Irrigated Total	3,688.460	100.00%	3,704,557	100.00%	1,004.364
Dry:					
1D1	34.000	2.40%	15,470	2.62%	455.000
1D	889.130	62.89%	404,553	68.52%	454.998
2D1	42.000	2.97%	16,170	2.74%	385.000
2D	24.000	1.70%	8,880	1.50%	370.000
3D1	294.300	20.82%	108,891	18.44%	370.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	78.300	5.54%	21,924	3.71%	280.000
4D	52.000	3.68%	14,560	2.47%	280.000
Dry Total	1,413.730	100.00%	590,448	100.00%	417.652
Grass:					
1G1	25.000	0.18%	10,250	0.34%	410.000
1G	556.330	3.92%	233,045	7.63%	418.897
2G1	269.000	1.89%	90,115	2.95%	335.000
2G	249.000	1.75%	78,435	2.57%	315.000
3G1	511.500	3.60%	161,123	5.28%	315.000
3G	0.000	0.00%	0	0.00%	0.000
4G1	462.000	3.25%	92,400	3.03%	200.000
4G	12,123.840	85.40%	2,388,715	78.21%	197.026
Grass Total	14,196.670	100.00%	3,054,083	100.00%	215.126
Irrigated Total	3,688.460	19.11%	3,704,557	50.41%	1,004.364
Dry Total	1,413.730	7.33%	590,448	8.03%	417.652
Grass Total	14,196.670	73.56%	3,054,083	41.56%	215.126
Waste	0.000	0.00%	0	0.00%	0.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	19,298.860	100.00%	7,349,088	100.00%	380.804

As Related to the County as a Whole

Irrigated Total	3,688.460	3.95%	3,704,557	3.47%	
Dry Total	1,413.730	2.66%	590,448	2.50%	
Grass Total	14,196.670	10.57%	3,054,083	9.26%	
Waste	0.000	0.00%	0	0.00%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	19,298.860	6.85%	7,349,088	4.50%	

2006 Agricultural Land Detail

County 37 - Gosper

Market Area: 4

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	324.600	0.82%	389,520	1.17%	1,200.000
1A	23,926.120	60.55%	24,404,642	73.60%	1,019.999
2A1	318.830	0.81%	277,382	0.84%	869.999
2A	320.350	0.81%	235,457	0.71%	734.999
3A1	6,837.810	17.30%	4,512,954	13.61%	659.999
3A	0.000	0.00%	0	0.00%	0.000
4A1	1,492.420	3.78%	693,977	2.09%	465.001
4A	6,296.620	15.93%	2,644,581	7.98%	420.000
Irrigated Total	39,516.750	100.00%	33,158,513	100.00%	839.100
Dry:					
1D1	653.460	1.47%	316,929	1.61%	485.001
1D	29,806.420	67.27%	14,456,130	73.61%	485.000
2D1	761.020	1.72%	304,408	1.55%	400.000
2D	304.640	0.69%	118,810	0.60%	390.001
3D1	8,264.080	18.65%	3,222,992	16.41%	390.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	2,767.820	6.25%	747,312	3.81%	270.000
4D	1,748.770	3.95%	472,171	2.40%	270.001
Dry Total	44,306.210	100.00%	19,638,752	100.00%	443.250
Grass:					
1G1	312.190	0.40%	118,633	0.64%	380.002
1G	5,329.020	6.78%	2,026,410	10.88%	380.259
2G1	723.320	0.92%	260,471	1.40%	360.104
2G	591.190	0.75%	186,225	1.00%	315.000
3G1	3,708.760	4.72%	1,086,182	5.83%	292.869
3G	0.000	0.00%	0	0.00%	0.000
4G1	4,711.960	5.99%	1,038,106	5.57%	220.312
4G	63,230.100	80.44%	13,915,861	74.69%	220.082
Grass Total	78,606.540	100.00%	18,631,888	100.00%	237.027
<hr/>					
Irrigated Total	39,516.750	24.29%	33,158,513	46.41%	839.100
Dry Total	44,306.210	27.23%	19,638,752	27.49%	443.250
Grass Total	78,606.540	48.32%	18,631,888	26.08%	237.027
Waste	211.460	0.13%	5,144	0.01%	24.326
Other	49.500	0.03%	5,940	0.01%	120.000
Exempt	0.000	0.00%			
Market Area Total	162,690.460	100.00%	71,440,237	100.00%	439.117

As Related to the County as a Whole

Irrigated Total	39,516.750	42.29%	33,158,513	31.07%
Dry Total	44,306.210	83.24%	19,638,752	83.13%
Grass Total	78,606.540	58.55%	18,631,888	56.49%
Waste	211.460	36.25%	5,144	31.55%
Other	49.500	59.38%	5,940	59.38%
Exempt	0.000	0.00%		
Market Area Total	162,690.460	57.78%	71,440,237	43.73%

2006 Agricultural Land Detail

County 37 - Gosper

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	13.000	19,305	0.000	0	93,418.660	106,704,085
Dry	2.310	1,143	0.000	0	53,222.950	23,623,018
Grass	0.000	0	0.000	0	134,263.600	32,982,049
Waste	0.000	0	0.000	0	583.410	16,303
Other	0.000	0	0.000	0	83.360	10,003
Exempt	0.000	0	0.000	0	5,832.120	0
Total	15.310	20,448	0.000	0	281,571.980	163,335,458

AgLand	Total Acres	Total Value	Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	93,431.660	106,723,390	93,431.660	33.18%	106,723,390	65.33%	1,142.261
Dry	53,225.260	23,624,161	53,225.260	18.90%	23,624,161	14.46%	443.852
Grass	134,263.600	32,982,049	134,263.600	47.68%	32,982,049	20.19%	245.651
Waste	583.410	16,303	583.410	0.21%	16,303	0.01%	27.944
Other	83.360	10,003	83.360	0.03%	10,003	0.01%	119.997
Exempt	5,832.120	0	5,832.120	2.07%	0	0.00%	0.000
Total	281,587.290	163,355,906	281,587.290	100.00%	163,355,906	100.00%	580.125

* Department of Property Assessment & Taxation Calculates

**THREE-YEAR ASSESSMENT PLAN
GOSPER COUNTY
June 15, 2005
Introduction**

Pursuant to section 77-1311, as amended by 2005 Nebraska Legislature, the Assessor shall prepare a Plan of Assessment by June 15 and submit this plan to the County Board of Equalization on or before July 31 of each year. On or before October 31 the Assessor shall mail the plan and any amendments to the Department of Property Assessment & Taxation.

2005 Assessment Year

Level of Value, Quality, Uniformity

PROPERTY CLASS	MEDIAN	COD	PRD
Residential	93	6.76	101.31
Commercial	94	5.86	100.99
Agricultural	77	16.16	99.91

2006 Assessment Year

Residential

1. Continue to use 06/04 pricing for 2006 assessment year.
2. Finish ratio studies to determine new depreciation and final values.
3. Complete pickup work by March 1, 2006.

Residential-Other

1. Our appraiser and Deputy Assessor conduct a visual review of Johnson Lake every fall and will continue to do so.
2. I want to sort our residential cards by quality, style, etc. and do a more in-depth study to make sure they have the correct effective age and same depreciation for like properties.

Commercial

1. Continue to use 06/04 pricing for 2006 assessment year.
2. Finish ratio studies to determine new depreciation and final values.
3. Complete pickup work by March 1, 2006.

Agricultural

1. Continue to use 6/04 pricing of improvements for 2006 assessment year.
2. Finish ratio studies to determine new depreciation and final values.
3. Since we know we have a problem with our market areas, we will be changing them.
4. Review 2004 FSA maps to verify crop fields with our current records.
5. Obtain aerial CD from FSA office to complete any land use changes for 2005 crop year.

Agricultural-Other

1. Since funds are not available, we will not begin another visual review.

2007 Assessment Year

Residential

1. Pickup work to be completed by March 1, 2007, using **06/06** pricing.
2. Completely reprice all residential properties using **06/06** costs.
3. Sales ratio studies completed to determine level of value.

Commercial

1. Pickup work to be completed by March 1, 2007, using **06/06** pricing.
2. Completely reprice all commercial properties using **06/06** costs.
3. Sales ratio studies completed to determine level of value.

Agricultural

1. Pickup work to be completed by March 1, 2007, using **06/06** pricing.
2. Completely reprice all rural properties using **06/06** costs
3. Ratio studies and market area study completed by March 1, 2007 to determine if level of value is correct and whether market areas should be changed.
4. Aerial CD from FSA office will be reviewed by March 1, 2007 for any land use changes that occurred during the 2006 crop year.

Other

1. If annual visual review of part of county approved and budgeted by County Board, then this part of project will be completed.

2008 Assessment Year

Residential

1. Pickup work to be completed by March 1, 2008, using 06/06 pricing.
2. Sales ratio studies completed to determine level of value and new depreciation applied if needed.

Commercial

1. Pickup work to be complete by March 1, 2008, using 06/06 pricing.
2. Sales ratio studies completed to determine level of value and new depreciation applied if needed.

Agricultural

1. Pickup work to be completed by March 1, 2008, using 06/06 pricing.
2. Ratio studies and market area study completed by March 1, 2008 to determine if level of value is correct and whether market areas should be changed and correct if needed.
3. Aerial CD from FSA office will be reviewed for any land use changes in the 2007 crop year.

Other

1. If annual visual review of part of county approved and budgeted by County Board, then this part of the project will be completed.

Summary/Conclusion

Gosper County presently uses the TerraScan CAMA system contracted with the Department of Property Assessment & Taxation. At present, we have no plans to switch to any other system. There are a few problems with this system, but TerraScan seems open to suggestions for improvement and changes.

All of our personal property schedules and real estate records are in both hardcopy and in the computer. We continue to enter all sales into the computer and we use the sales reports generated to compare to our own ratio reports developed on our PC and to sales reports and rosters provided by Property Tax.

We received notice from TerraScan that our computer server will need to be upgraded by the end of 2005. We have received a cost estimate and it has been put into the budget, however as of this date, it has not been approved. The County Board has requested a 0% increase in all budgets, however, our budget request did increase.

All other functions and duties required by the Assessor's office are performed in a timely fashion.

2005/06 Budget Request

Salaries	58,112.66
Telephone	504.00
PTAS/CAMA	3,690.00
Mileage	50.00
Dues, Registration	70.00
Reappraisal	530.00
Schooling	500.00
Office Supplies	160.34
Computer Server	<u>6,460.50</u>
Total Request	70,077.50

Mary M. Gruber, Gosper County Assessor

7/31/2005

AMENDMENTS TO THREE-YEAR ASSESSMENT PLAN

SEPTEMBER 19, 2005

Due to budget constraints, the County Board adjusted all budgets for 2005/06 as follows:

2005/06 Budget Request		2006/06 County Board Adopted	
Salaries	58,112.66	Salaries	56,973.00
Telephone	504.00	Telephone	504.00
PTAS/CAMA	3,690.00	PTAS/CAMA	3,690.00
Mileage	50.00	Mileage	50.00
Dues, Registration	70.00	Dues, Registration	70.00
Reappraisal	530.00	Reappraisal	530.00
Schooling	500.00	Schooling	200.00
Office Supplies	160.34	Office Supplies	160.00
Computer Server	6,460.50	Computer Server	6,460.50
Total Request	70,077.50	Total Adopted	68,637.50

All elected officials and office deputies signed a resolution agreeing to a salary freeze for 2006. All other employees of the county will also have a salary freeze.

The new computer server was left in the budget. As for schooling, since I only need 2 ½ hours to complete the requirements, I will attend 1 day of the Fall Workshop. My deputy will retake the Assessor's certification exam during the final 6 months of the term in 2006, since she still needs 30 hours. Therefore, the budget request for schooling was reduced from \$500 to \$200. To stay within our tax rate limit, the county was forced to cut over \$80,000 from the requests. I don't see much relief for next year.

Mary M. Gruber, Gosper County Assessor

September 19, 2005

Purpose Statements

Commission Summary

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

Property Tax Administrator's Opinions & Recommendations

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

Correlation Section

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

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

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

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

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

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

Statistical Reports Section

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

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

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

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

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

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

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

County Assessment Survey

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

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

County Reports Section

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

County Abstract of Assessment for Real Property, Form 45

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

County Agricultural Land Detail

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

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

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

Special Valuation Section

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

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

Nebraska Constitutional Provisions:

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

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

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

Nebraska Statutory Provisions for Agricultural Land:

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

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

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

Nebraska Statutory Provisions for Special Valuation:

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

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

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

Nebraska Statutory Provisions for Measurement of Level of Value:

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

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

Discussion of the Constitutional and Statutory Provisions:

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

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

Discussion of Special Valuation:

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

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

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

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

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

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

Measurement of Special Valuation

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

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

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

Rent Data

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

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

Rate Data

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

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

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

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

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

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

Valuation Calculation

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

Measurement Calculation

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

Measurement of Recapture Valuation

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

Measurement of Agricultural Land Valuation

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

Purpose Statements Section

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

Glossary

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

Technical Specifications Section

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

Certification

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

Map Section

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

Valuation History Charts Section

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

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

	Median	Weighted Mean	Mean
--	--------	---------------	------

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
 - Sum SaleAmt + or – Adjustments

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

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.
 - $(ratio\ 1 + ratio\ 2)/2$ equals the Median ratio.

Weighted Mean

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

Mean

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

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:

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

- 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:

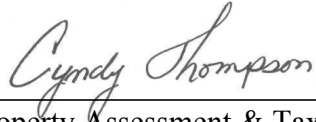
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

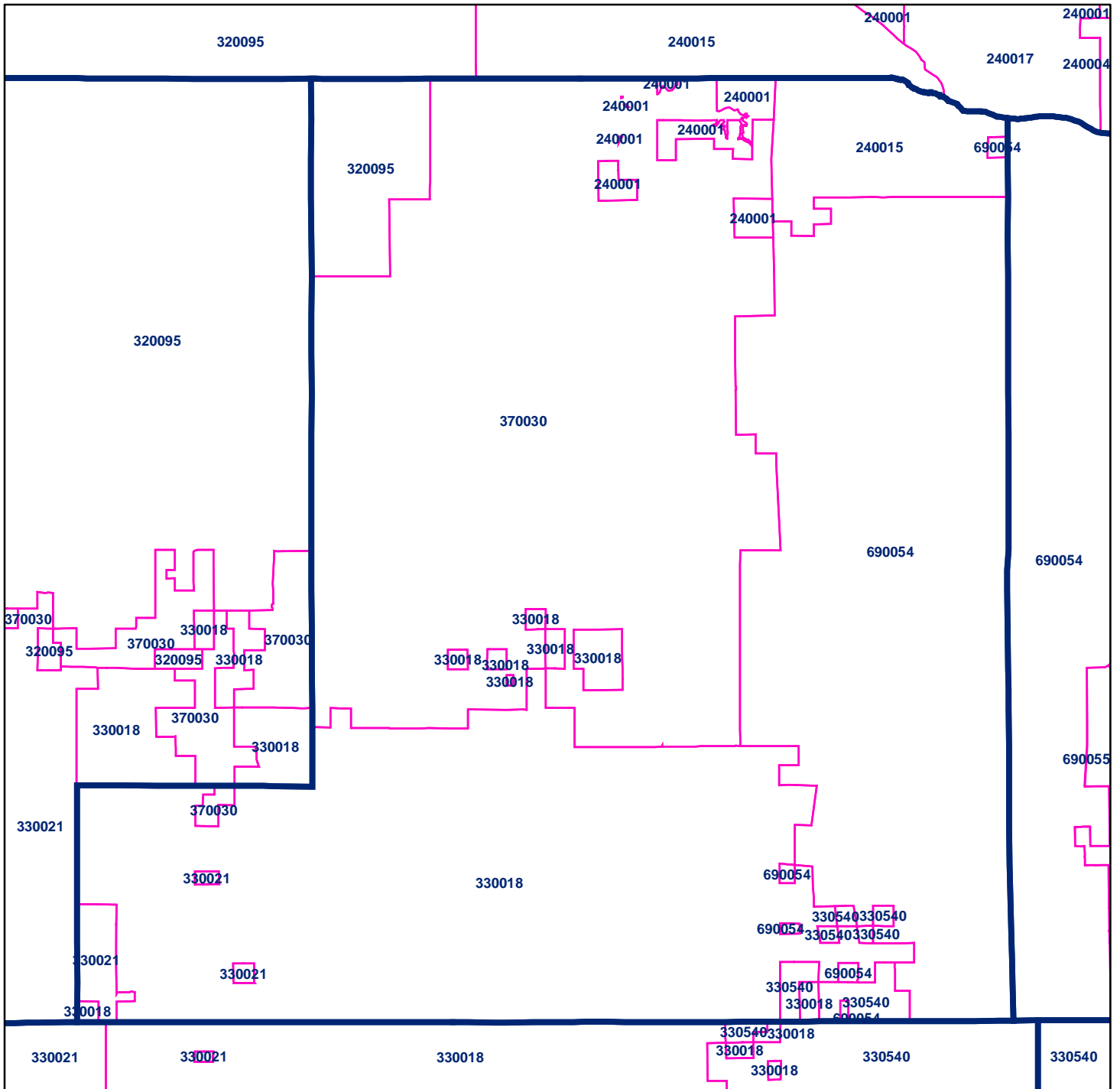
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

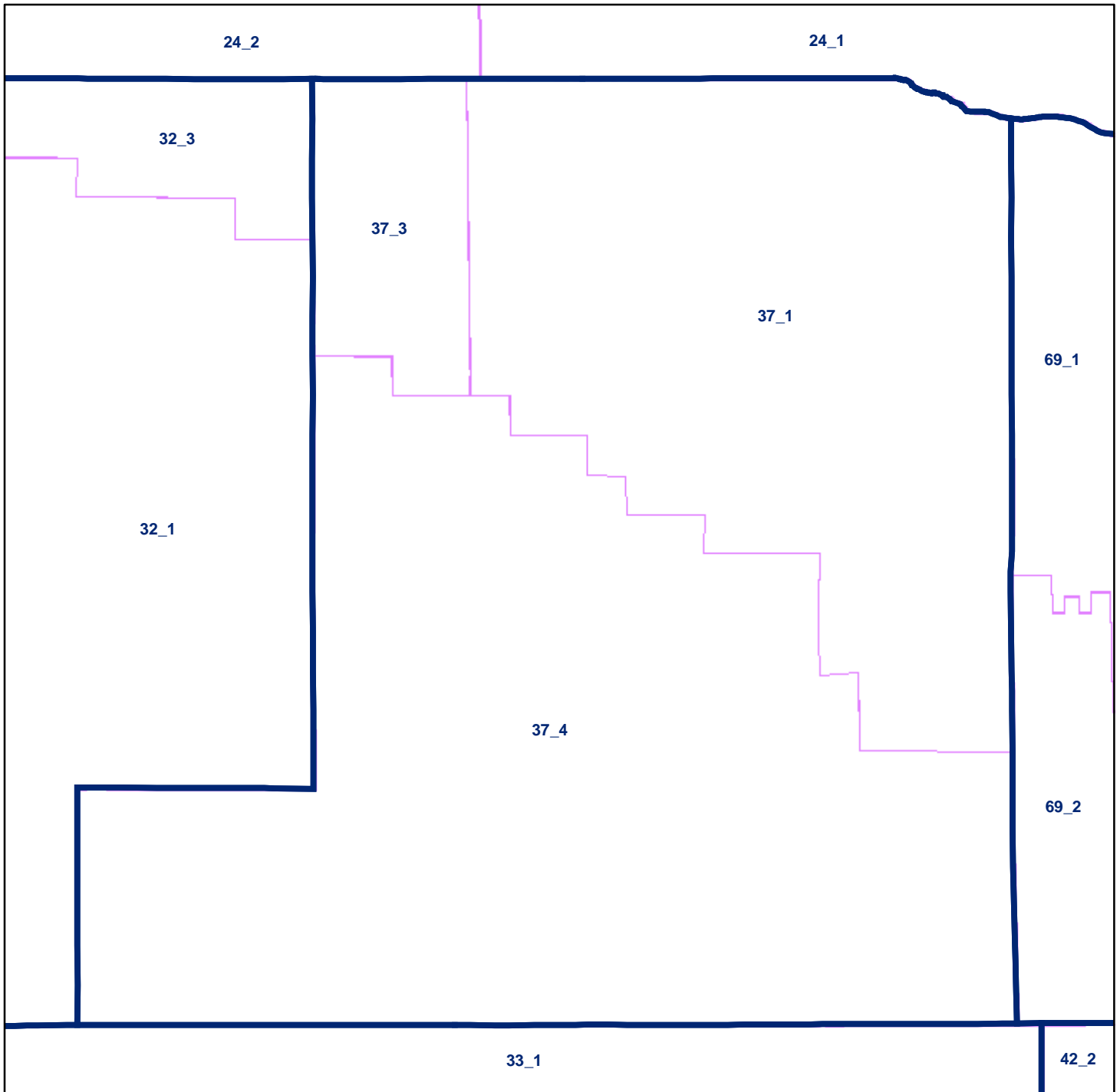
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Gosper County County Assessor, by certified mail, return receipt requested, 7041 1160 0001 1212 8113.

Dated this 10th day of April, 2006.

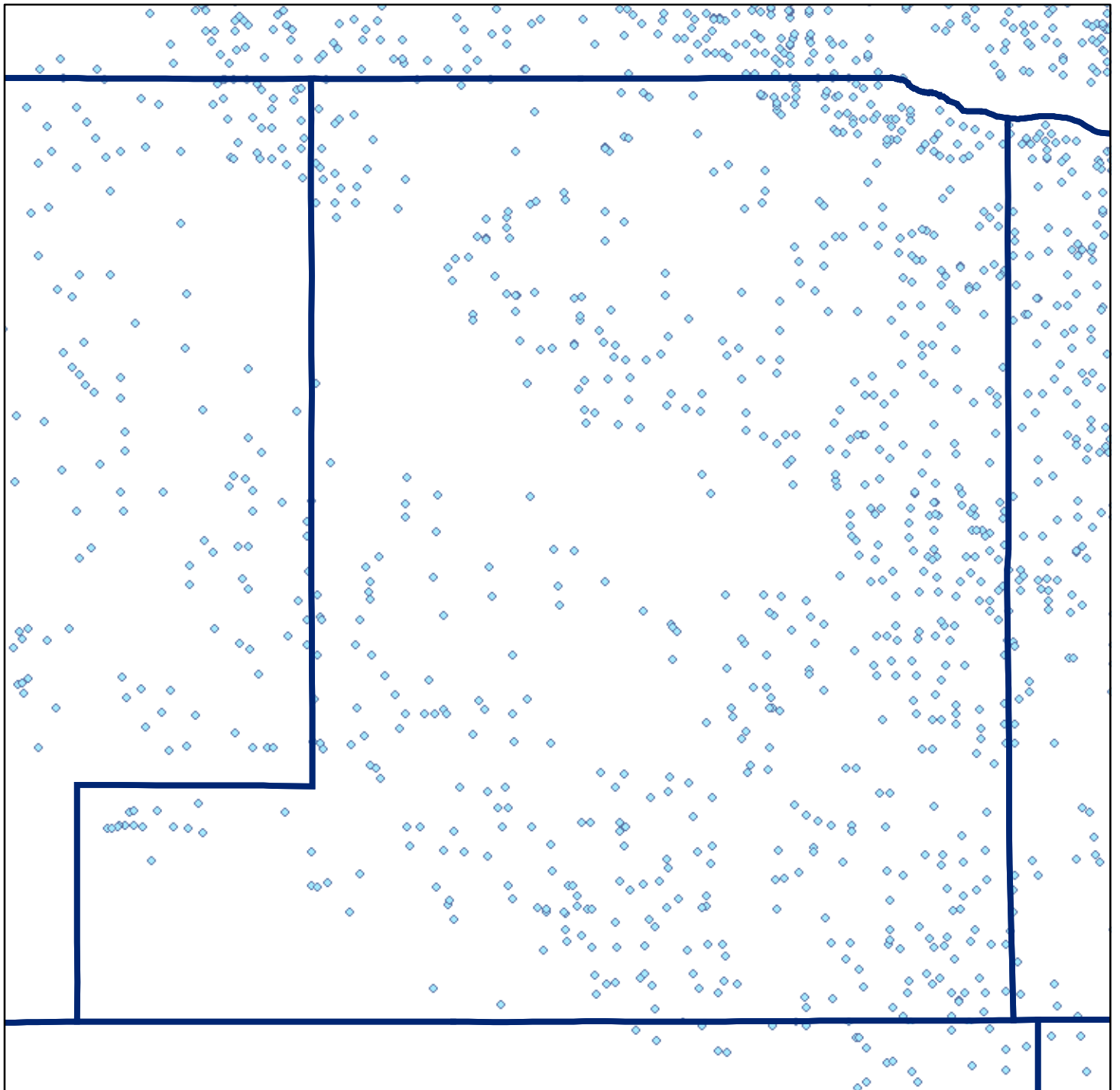


Property Assessment & Taxation





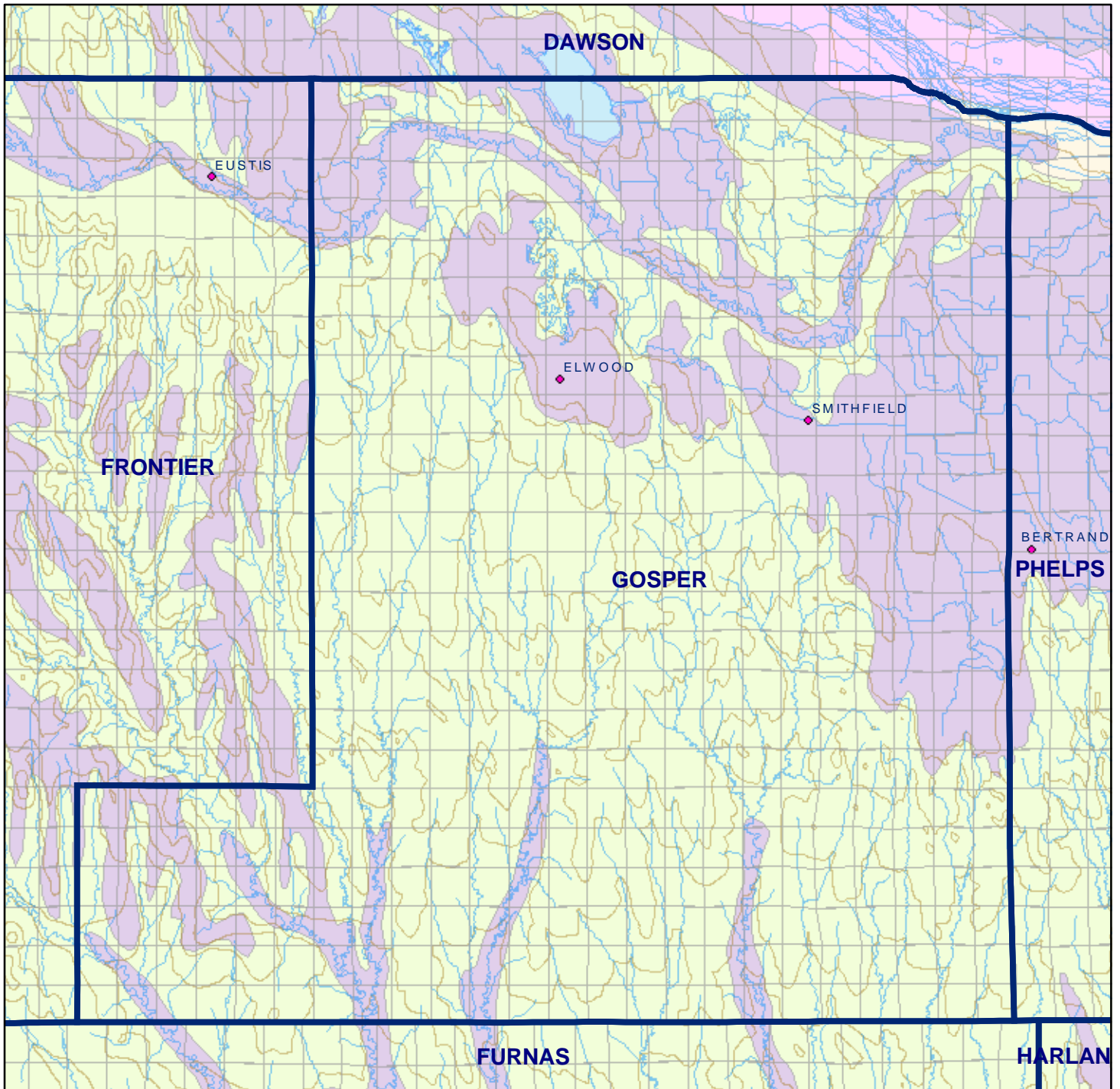
 Market Areas



○ Registered Wells > 500 GPM

3565	3563	3561	3559	3557	3555
3633	3635	3637	3639	3641	3643
3797	3795	3793	3791	3789	3787
3867	3869	3871	3873	3875	3877
4033	4031	4029	4027	4025	4023
4103	4105	4107	4109	4111	4113

 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

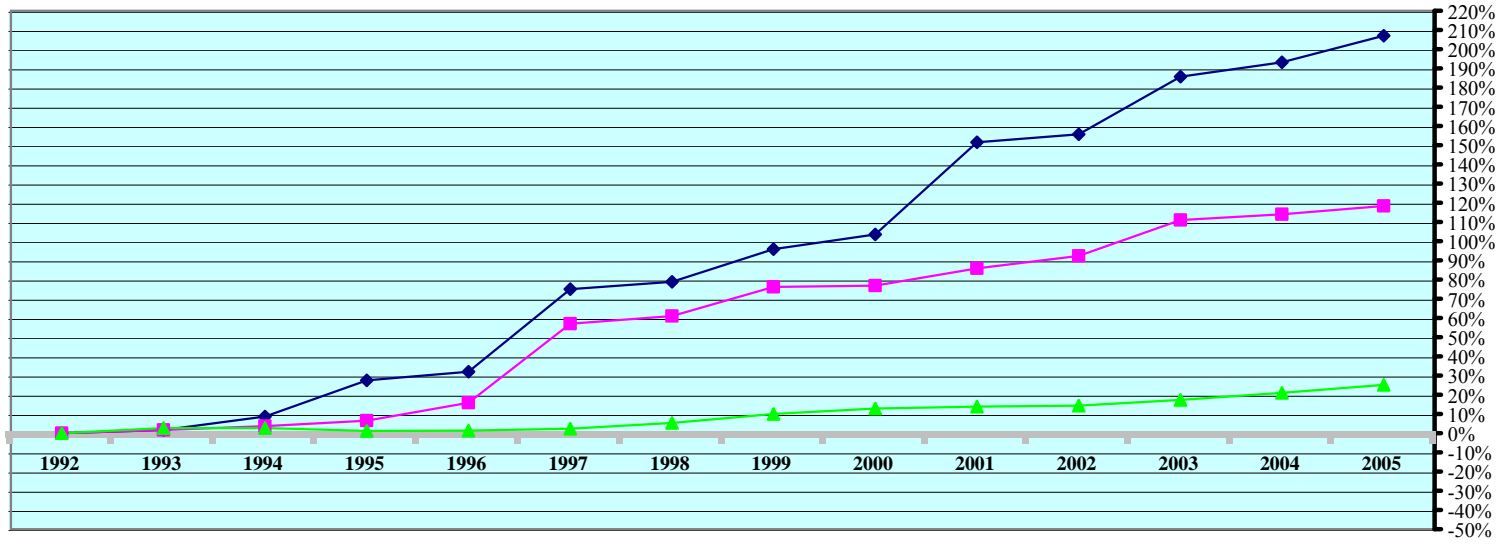
8 - Moderately well drained silty soils with clayey subsoils on uplands

Gosper County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005

◆ ResRec
 ■ Comm&Indust
 ▲ Total Agland



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	22,300,732	--	--	--	3,318,716	--	--	--	122,210,087	--	--	--
1993	22,675,013	374,281	1.68%	1.68%	3,371,804	53,088	1.60%	1.60%	125,416,233	3,206,146	2.62%	2.62%
1994	24,231,155	1,556,142	6.86%	8.66%	3,440,982	69,178	2.05%	3.68%	125,382,632	-33,601	-0.03%	2.60%
1995	28,414,957	4,183,802	17.27%	27.42%	3,534,846	93,864	2.73%	6.51%	123,673,298	-1,709,334	-1.36%	1.20%
1996	29,419,915	1,004,958	3.54%	31.92%	3,844,563	309,717	8.76%	15.84%	123,901,520	228,222	0.18%	1.38%
1997	39,032,872	9,612,957	32.67%	75.03%	5,212,617	1,368,054	35.58%	57.07%	124,994,770	1,093,250	0.88%	2.28%
1998	39,898,982	866,110	2.22%	78.91%	5,342,035	129,418	2.48%	60.97%	128,714,775	3,720,005	2.98%	5.32%
1999	43,660,936	3,761,954	9.43%	95.78%	5,847,174	505,139	9.46%	76.19%	134,477,907	5,763,132	4.48%	10.04%
2000	45,376,103	1,715,167	3.93%	103.47%	5,869,929	22,755	0.39%	76.87%	137,950,370	3,472,463	2.58%	12.88%
2001	56,076,725	10,700,622	23.58%	151.46%	6,164,634	294,705	5.02%	85.75%	139,115,597	1,165,227	0.84%	13.83%
2002	57,008,542	931,817	1.66%	155.64%	6,380,273	215,639	3.50%	92.25%	139,660,000	544,403	0.39%	14.28%
2003	63,701,724	6,693,182	11.74%	185.65%	7,004,740	624,467	9.79%	111.07%	143,296,782	3,636,782	2.60%	17.25%
2004	65,372,633	1,670,909	2.62%	193.14%	7,100,164	95,424	1.36%	113.94%	147,966,299	4,669,517	3.26%	21.08%
2005	68,451,416	3,078,783	4.71%	206.95%	7,244,586	144,422	2.03%	118.29%	152,980,450	5,014,151	3.39%	25.18%

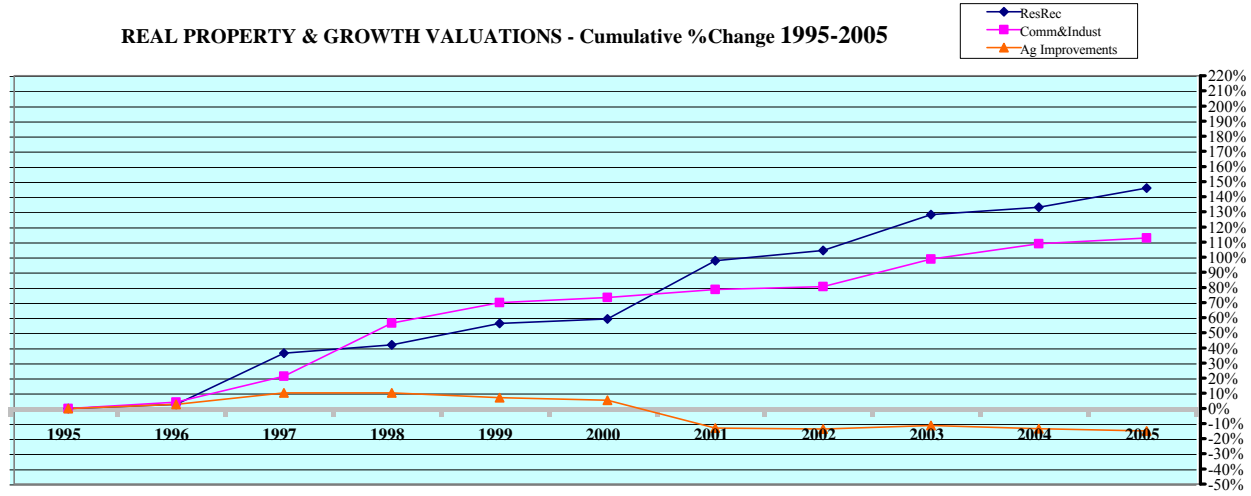
1992-2005 Rate Ann. %chg: Resid & Rec. **9.01%** Comm & Indust **6.19%** Agland **1.74%**

Cnty# **37**
 County **GOSPER**

FL area **6**

(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	22,300,732	not avail.	--	--	--	--	3,318,716	not avail.	--	--	--	--
1993	22,675,013	not avail.	--	--	--	--	3,371,804	not avail.	--	--	--	--
1994	24,231,155	not avail.	--	--	--	--	3,440,982	not avail.	--	--	--	--
1995	28,414,957	782,898	2.76%	27,632,059	--	--	3,534,846	173,351	4.90%	3,361,495	--	--
1996	29,419,915	1,048,527	3.56%	28,371,388	-0.15%	2.68%	3,844,563	344,211	8.95%	3,500,352	-0.98%	4.13%
1997	39,032,872	1,323,508	3.39%	37,709,364	28.18%	36.47%	5,212,617	1,133,625	21.75%	4,078,992	6.10%	21.34%
1998	39,898,982	666,606	1.67%	39,232,376	0.51%	41.98%	5,342,035	79,955	1.50%	5,262,080	0.95%	56.54%
1999	43,660,936	522,153	1.20%	43,138,783	8.12%	56.12%	5,847,174	136,621	2.34%	5,710,553	6.90%	69.88%
2000	45,376,103	1,365,200	3.01%	44,010,903	0.80%	59.27%	5,869,929	45,343	0.77%	5,824,586	-0.39%	73.27%
2001	56,076,725	1,446,824	2.58%	54,629,901	20.39%	97.70%	6,164,634	162,476	2.64%	6,002,158	2.25%	78.56%
2002	57,008,542	537,201	0.94%	56,471,341	0.70%	104.37%	6,380,273	312,334	4.90%	6,067,939	-1.57%	80.51%
2003	63,701,724	628,796	0.99%	63,072,928	10.64%	128.26%	7,004,740	323,282	4.62%	6,681,458	4.72%	98.76%
2004	65,372,633	1,007,227	1.54%	64,365,406	1.04%	132.94%	7,100,164	80,335	1.13%	7,019,829	0.22%	108.83%
2005	68,451,416	527,774	0.77%	67,923,642	3.90%	145.81%	7,244,586	90,994	1.26%	7,153,592	0.75%	112.81%

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

Resid & Rec. **9.41%**

Comm & Indust **7.84%**

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	18,913,472					
1993	not avail	not avail	19,345,561					
1994	not avail	not avail	19,075,278					
1995	10,323,858	9,940,367	20,264,225	494,439	2.44%	19,769,786	--	--
1996	10,406,431	10,150,277	20,556,708	254,200	1.24%	20,302,508	0.19%	2.69%
1997	12,310,647	9,616,138	21,926,785	115,216	0.53%	21,811,569	6.10%	10.33%
1998	12,181,219	9,626,313	21,807,532	18,658	0.09%	21,788,874	-0.63%	10.21%
1999	12,368,491	8,972,003	21,340,494	156,420	0.73%	21,184,074	-2.86%	7.15%
2000	12,177,936	8,940,540	21,118,476	273,832	1.30%	20,844,644	-2.32%	5.44%
2001	9,682,134	7,581,674	17,263,808	58,420	0.34%	17,205,388	-18.53%	-12.97%
2002	9,686,626	7,642,565	17,329,191	230,456	1.33%	17,098,735	-0.96%	-13.51%
2003	10,361,525	7,334,257	17,695,782	146,760	0.83%	17,549,022	1.27%	-11.23%
2004	9,981,506	7,236,409	17,217,915	115,060	0.67%	17,102,855	-3.35%	-13.49%
2005	10,067,934	6,814,928	16,882,862	71,307	0.42%	16,811,555	-2.36%	-14.96%

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

Ag Imprvmts **-1.61%**

(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# **37**
County **GOSPER**

FL area **6**

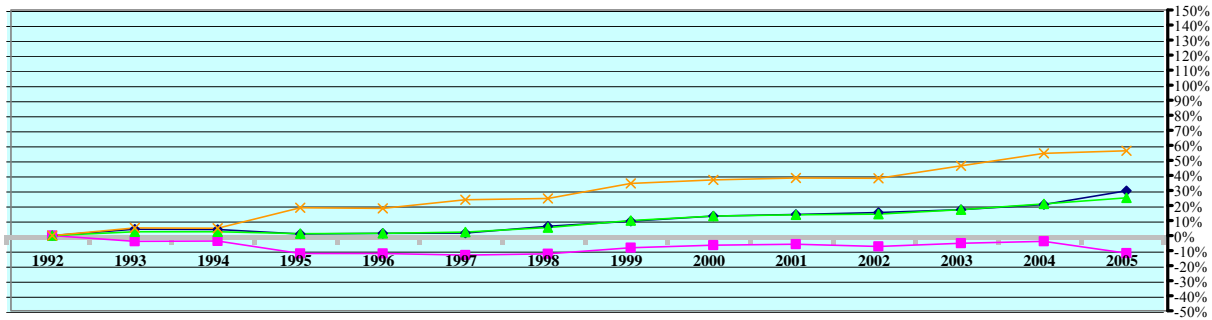
CHART 2

EXHIBIT

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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	74,951,975	--	--	--	26,563,351	--	--	--	20,671,595	--	--	--
1993	78,119,302	3,167,327	4.23%	4.23%	25,558,931	-1,004,420	-3.78%	-3.78%	21,714,804	1,043,209	5.05%	5.05%
1994	78,055,683	-63,619	-0.08%	4.14%	25,624,995	66,064	0.26%	-3.53%	21,677,873	-36,931	-0.17%	4.87%
1995	75,737,530	-2,318,153	-2.97%	1.05%	23,415,617	-2,209,378	-8.62%	-11.85%	24,493,012	2,815,139	12.99%	18.49%
1996	76,078,939	341,409	0.45%	1.50%	23,392,691	-22,926	-0.10%	-11.94%	24,402,791	-90,221	-0.37%	18.05%
1997	76,218,276	139,337	0.18%	1.69%	23,129,914	-262,777	-1.12%	-12.93%	25,612,270	1,209,479	4.96%	23.90%
1998	79,557,322	3,339,046	4.38%	6.14%	23,369,401	239,487	1.04%	-12.02%	25,754,897	142,627	0.56%	24.59%
1999	82,145,449	2,588,127	3.25%	9.60%	24,439,720	1,070,319	4.58%	-7.99%	27,859,823	2,104,926	8.17%	34.77%
2000	84,726,838	2,581,389	3.14%	13.04%	24,865,702	425,982	1.74%	-6.39%	28,325,211	465,388	1.67%	37.02%
2001	85,453,526	726,688	0.86%	14.01%	25,022,761	157,059	0.63%	-5.80%	28,606,892	281,681	0.99%	38.39%
2002	86,456,014	1,002,488	1.17%	15.35%	24,635,034	-387,727	-1.55%	-7.26%	28,537,023	-69,869	-0.24%	38.05%
2003	87,792,595	1,336,581	1.55%	17.13%	25,197,887	562,853	2.28%	-5.14%	30,274,377	1,737,354	6.09%	46.45%
2004	90,405,987	2,613,392	2.98%	20.62%	25,547,353	349,466	1.39%	-3.82%	31,983,445	1,709,068	5.65%	54.72%
2005	97,206,650	6,800,663	7.52%	29.69%	23,439,538	-2,107,815	-8.25%	-11.76%	32,307,956	324,511	1.01%	56.29%

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	--	--	--	--	23,166	--	--	--	122,210,087	--	--	--
1993	--	--	--	--	23,196	30	0.13%	0.13%	125,416,233	3,206,146	2.62%	2.62%
1994	--	--	--	--	24,081	--	0.00%	3.95%	125,382,632	-33,601	-0.03%	2.60%
1995	--	--	--	--	27,139	3,058	12.70%	17.15%	123,673,298	-1,709,334	-1.36%	1.20%
1996	--	--	--	--	27,099	-40	-0.15%	16.98%	123,901,520	228,222	0.18%	1.38%
1997	--	--	--	--	34,310	7,211	26.61%	48.10%	124,994,770	1,093,250	0.88%	2.28%
1998	--	--	--	--	33,155	-1,155	-3.37%	43.12%	128,714,775	3,720,005	2.98%	5.32%
1999	--	--	--	--	32,915	-240	-0.72%	42.08%	134,477,907	5,763,132	4.48%	10.04%
2000	--	--	--	--	32,619	-296	-0.90%	40.81%	137,950,370	3,472,463	2.58%	12.88%
2001	--	--	--	--	32,418	-201	-0.62%	39.94%	139,115,597	1,165,227	0.84%	13.83%
2002	--	--	--	--	31,929	-489	-1.51%	37.83%	139,660,000	544,403	0.39%	14.28%
2003	20,804	n/a	n/a	n/a	11,119	n/a	n/a	n/a	143,296,782	3,636,782	2.60%	17.25%
2004	18,215	-2,589	-12.44%	-12.44%	11,299	180	1.62%	1.62%	147,966,299	4,669,517	3.26%	21.08%
2005	16,303	-1,912	-10.50%	-21.64%	10,003	-1,296	-11.47%	-10.04%	152,980,450	5,014,151	3.39%	25.18%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

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

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2005 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	75,004,112	73,809	1,016	--	--	26,551,037	65,486	405	--	--	20,668,790	138,487	149	--	--
1993	78,122,801	74,304	1,051	3.44%	3.44%	25,562,836	65,154	392	-3.21%	-3.21%	21,719,123	138,447	157	5.37%	5.37%
1994	78,049,858	74,209	1,052	0.10%	3.54%	25,624,995	65,332	392	0.00%	-3.21%	21,682,498	138,311	157	0.00%	5.37%
1995	75,737,530	73,790	1,026	-2.47%	0.98%	23,419,106	65,648	357	-8.93%	-11.85%	24,491,697	138,359	177	12.74%	18.79%
1996	75,936,389	74,020	1,026	0.00%	0.98%	23,453,588	65,690	357	0.00%	-11.85%	24,406,236	138,085	177	0.00%	18.79%
1997	75,585,624	74,456	1,015	-1.07%	-0.10%	23,386,084	65,262	358	0.28%	-11.60%	25,675,311	138,071	186	5.08%	24.83%
1998	79,282,291	77,416	1,024	0.89%	0.79%	23,499,911	63,080	373	4.19%	-7.90%	25,727,610	137,333	187	0.54%	25.50%
1999	81,289,588	78,177	1,040	1.56%	2.36%	24,728,817	62,360	397	6.43%	-1.98%	27,991,060	137,233	204	9.09%	36.91%
2000	85,031,160	81,054	1,049	0.87%	3.25%	24,716,352	60,608	408	2.77%	0.74%	28,320,143	136,129	208	1.96%	39.60%
2001	85,591,360	81,888	1,045	-0.38%	2.85%	24,952,873	61,206	408	0.00%	0.74%	28,625,287	137,576	208	0.00%	39.60%
2002	86,556,437	83,210	1,040	-0.48%	2.36%	24,606,559	60,393	407	-0.25%	0.49%	28,520,746	137,077	208	0.00%	39.60%
2003	87,738,486	83,083	1,056	1.54%	3.94%	25,249,657	60,451	418	2.70%	3.21%	30,275,268	137,136	221	6.25%	48.32%
2004	88,832,605	83,827	1,060	0.35%	4.30%	26,225,799	59,757	439	4.99%	8.36%	32,016,580	137,034	234	5.72%	56.81%
2005	97,130,400	93,486	1,039	-1.96%	2.26%	23,459,777	53,271	440	0.34%	8.74%	32,321,284	134,188	241	3.09%	61.65%

1992-2005 Rate Ann.%chg AvgVal/Acre: 0.17%

0.65%

3.76%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	20,146	671	30	--	--	2,790	93	30	--	--	122,246,875	278,546	439	--	--
1993	20,176	672	30	0.00%		3,020	101	30	0.00%		125,427,956	278,679	450	2.51%	2.51%
1994	21,061	702	30	0.00%		3,020	101	30	0.00%		125,381,432	278,655	450	0.00%	2.51%
1995	15,060	753	20	-33.33%		12,079	101	120	300.00%		123,675,472	278,651	444	-1.33%	1.14%
1996	15,020	751	20	0.00%		12,079	101	120	0.00%		123,823,312	278,646	444	0.00%	1.14%
1997						34,610	852	41	--		124,681,629	278,640	447	0.68%	1.82%
1998						33,200	820	41	0.00%		128,543,012	278,649	461	3.13%	5.01%
1999						33,155	818	41	0.00%		134,042,620	278,588	481	4.34%	9.57%
2000						32,619	967	34	-17.07%		138,100,274	278,757	495	2.91%	12.76%
2001						32,418	967	34	0.00%		139,201,938	281,637	494	-0.20%	12.53%
2002						31,929	789	40	17.65%		139,715,671	281,469	496	0.40%	12.98%
2003	20,810	694	30	n/a	n/a	11,119	95	117	n/a	n/a	143,295,340	281,459	509	2.62%	15.95%
2004	20,414	680	30	0.01%	n/a	11,119	93	120	2.56%	n/a	147,106,517	281,391	523	2.71%	19.09%
2005	16,303	583	28	-6.86%	n/a	10,003	83	120	0.00%	n/a	152,937,767	281,613	543	3.88%	23.71%

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

1.65%

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GOSPER

FL area 6

CHART 4 EXHIBIT 37B 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	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
2,143	GOSPER	14,533,067	3,916,330	943,950	68,353,806	6,282,709	961,877	97,610	152,980,450	10,067,934	6,814,928	1,413	264,954,074
<i>cnty sectorvalue % of total value:</i>		5.49%	1.48%	0.36%	25.80%	2.37%	0.36%	0.04%	57.74%	3.80%	2.57%	0.00%	100.00%

City's Sector Values:

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
761	ELWOOD	637,468	289,533	63,101	17,006,750	2,940,034	961,877	0	19,221	0	0	0	21,917,984
68	SMITHFIELD	50,706	529	9,564	1,061,653	782,539	0	0	0	0	0	0	1,904,991
Total of All City Values:		688,174	290,062	72,665	18,068,403	3,722,573	961,877	0	19,221	0	0	0	23,822,975
<i>% total citysect of cnty sector</i>		4.74%	7.41%	7.70%	26.43%	59.25%	100.00%		0.01%				8.99%

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

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
35.51%	ELWOOD	4.39%	7.39%	6.68%	24.88%	46.80%	100.00%		0.01%				8.27%
3.17%	SMITHFIELD	0.35%	0.01%	1.01%	1.55%	12.46%							0.72%

Cnty#
 County

FL area