

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Howard County
47

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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Residential Real Property - Current

Number of Sales	171	COD	11.46
Total Sales Price	11194040	PRD	100.81
Total Adj. Sales Price	11304640	COV	17.91
Total Assessed Value	10686873	STD	17.07
Avg. Adj. Sales Price	66109.01	Avg. Abs. Dev.	11.25
Avg. Assessed Value	62496.33	Min	26.67
Median	98.13	Max	147.41
Wgt. Mean	94.54	95% Median C.I.	95.83 to 99.54
Mean	95.30	95% Wgt. Mean C.I.	92.58 to 96.49
		95% Mean C.I.	92.75 to 97.86
% of Value of the Class of all Real Property Value in the County			29.68
% of Records Sold in the Study Period			7.04
% of Value Sold in the Study Period			7.65
Average Assessed Value of the Base			57,525

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	171	98.13	11.46	100.81
2005	178	97.89	12.81	101.79
2004	182	96.63	15.45	102.13
2003	192	94	36.57	118.48
2002	202	92	38.53	111.41
2001	238	96	31.43	104.71

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Commercial Real Property - Current

Number of Sales	25	COD	14.26
Total Sales Price	1165658	PRD	98.53
Total Adj. Sales Price	1119908	COV	21.44
Total Assessed Value	1127449	STD	21.26
Avg. Adj. Sales Price	44796.32	Avg. Abs. Dev.	14.17
Avg. Assessed Value	45097.96	Min	40.81
Median	99.35	Max	144.84
Wgt. Mean	100.67	95% Median C.I.	90.30 to 104.16
Mean	99.19	95% Wgt. Mean C.I.	88.47 to 112.87
		95% Mean C.I.	90.41 to 107.97
% of Value of the Class of all Real Property Value in the County			4.45
% of Records Sold in the Study Period			6.6
% of Value Sold in the Study Period			5.38
Average Assessed Value of the Base			55,272

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	25	99.35	14.26	98.53
2005	27	99.22	16.53	97.97
2004	31	97.25	22.94	95.93
2003	33	95	63.72	128.48
2002	40	100	61.41	115.03
2001	39	94	59.92	127.3

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Agricultural Land - Current

Number of Sales	90	COD	16.80
Total Sales Price	12258731	PRD	105.65
Total Adj. Sales Price	12016874	COV	23.58
Total Assessed Value	8526004	STD	17.67
Avg. Adj. Sales Price	133520.82	Avg. Abs. Dev.	12.89
Avg. Assessed Value	94733.38	Min	19.35
Median	76.73	Max	129.82
Wgt. Mean	70.95	95% Median C.I.	73.60 to 78.38
Mean	74.96	95% Wgt. Mean C.I.	65.81 to 76.09
		95% Mean C.I.	71.31 to 78.61
% of Value of the Class of all Real Property Value in the County			65.87
% of Records Sold in the Study Period			3.15
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			108,484

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	90	76.73	16.80	105.65
2005	73	77.32	14.66	102.02
2004	72	76.39	15.48	100.71
2003	72	76	23.22	101.07
2002	83	74	24.78	101.19
2001	89	77	23.31	105.68

2006 Opinions of the Property Tax Administrator for Howard 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 RO. 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 Howard County is 98% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Howard 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 Howard County is 99% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Howard 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 Howard County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Howard County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Howard County

Recommendations

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

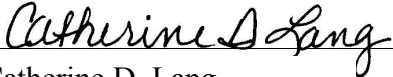
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Howard County**

Residential Real Property

I. Correlation

Howard: RESIDENTIAL: A review of the 2006 Residential statistics indicates that an accurate measurement of the residential property in Howard County has been achieved. All three measures of central tendency are within the acceptable range indicating the required level of value has been met. Both the coefficient of dispersion and the price related differential are within the acceptable ranges indicating a good level of assessment uniformity. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the Residential real property, the statistical measurements appear to achieve an acceptable level of value in Howard County.

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	284	238	83.8
2002	231	202	87.45
2003	227	192	84.58
2004	253	182	71.94
2005	259	178	68.73
2006	279	171	61.29

Howard: RESIDENTIAL: A review of the table indicates a slight decrease in the percent of sales used from the previous years. Indications are the county has an adequate portion of the total file utilized in the determination of the level of value.

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

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	95	0.16	95.15	96
2002	90	1.05	90.95	92
2003	94	-0.94	93.12	94
2004	91.73	14.1	104.66	96.63
2005	94.51	3.95	98.24	97.89
2006	94.96	2.82	97.63	98.13

Howard: RESIDENTIAL: The results of the Trended Preliminary Ratio and the R&O Ratio are very

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similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the residential class.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
1.5	2001	0.16
1.68	2002	1.05
0	2003	-0.94
5.88	2004	14.1
4	2005	3.95
4.05	2006	2.82

Howard: RESIDENTIAL: The change in the sales base and the changes in assessed base are very similar and strongly support each other.

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

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

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

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

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

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

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	Median	Wgt. Mean	Mean
R&O Statistics	98.13	94.54	95.30

Howard: RESIDENTIAL: All three measures of central tendency are within the acceptable range, suggesting no further analysis is needed.

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	11.46	100.81
Difference	0	0

Howard: RESIDENTIAL: The coefficient of dispersion and the price related differential are both within the acceptable range. These measures appear to indicate that residential properties are being valued uniformly and proportionately.

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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	171	171	0
Median	94.96	98.13	3.17
Wgt. Mean	92.14	94.54	2.4
Mean	93.26	95.30	2.04
COD	14.43	11.46	-2.97
PRD	101.22	100.81	-0.41
Min Sales Ratio	26.38	26.67	0.29
Max Sales Ratio	156.60	147.41	-9.19

Howard: RESIDENTIAL: A review of the residential statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the residential real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Howard County.

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Commerical Real Property

I. Correlation

Howard: COMMERCIAL: A review of the 2006 Commercial statistics indicates that an accurate measurement of the commercial property in Howard County has been achieved. The median and mean measures of central tendency are within the acceptable levels. With removal of one outlier sale the weighted mean also falls within range. Both the coefficient of dispersion and the price related differential are within the acceptable ranges indicating a good level of assessment uniformity. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the Commercial real property, the statistical measurements appear to achieve an acceptable level of value in Howard County.

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	58	39	67.24
2002	62	40	64.52
2003	52	33	63.46
2004	49	31	63.27
2005	51	27	52.94
2006	50	25	50

Howard: COMMERCIAL: The number of commercial sales has been on the decline and consequently the number of usable sales has also declined. Further review of the non qualified sales reveals nothing that would indicate excessive trimming.

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

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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	88	49.46	131.52	94
2002	94	3.07	96.89	100
2003	95	-10.87	84.67	95
2004	99.35	0.81	100.16	97.25
2005	99.35	6.24	105.55	99.22
2006	99.22	-0.59	98.63	99.35

**2006 Correlation Section
for Howard County**

Howard: COMMERCIAL: The results of the Trended Preliminary Ratio and the R&O Ratio are very similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the commercial class.

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)
11.78	2001 49.46
5.36	2002 3.07
0	2003 -10.87
-2.1	2004 0.81
-6.2	2005 6.24
19.77	2006 -0.59

Howard: COMMERCIAL: A comparison of the percent change to the sales base versus the percent change to assessed value (excluding growth) is significant, despite the fact that the only changes made

2006 Correlation Section for Howard County

to the commercial property class for 2006 involved changes found through sales verification and pick up work. When contacted the assessor noted that two commercial properties (sold) were physically reviewed as discrepancies were perceived. Upon the review of the two sales it was discovered there were numerous listing errors on each of the properties. These errors have since been corrected and could be attributed to the percent change in the assessed value in the sales file. The two sales combined changed more than \$40,000 from the preliminary to the final statistics, and this change in assessed value represents approximately 33% of the total sales base within the final year of sales. The final year of sales is used to calculate this percent change. Possible further evaluation may be needed.

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

2006 Correlation Section for Howard County

occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

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

	Median	Wgt. Mean	Mean
R&O Statistics	99.35	100.67	99.19

Howard: COMMERCIAL: The three measures of central tendency are closely related with the median and mean being within the acceptable range. The weighted mean is slightly above the range, but not significantly so, as the trimming of one outlier brings the weighted mean within range. It is believed that the county has attained the required level of value for the commercial class of property.

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.

**2006 Correlation Section
for Howard County**

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

	COD	PRD
R&O Statistics	14.26	98.53
Difference	0	0

Howard: COMMERCIAL: The coefficient of dispersion and the price related differential 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	25	25	0
Median	99.22	99.35	0.13
Wgt. Mean	97.05	100.67	3.62
Mean	95.78	99.19	3.41
COD	17.66	14.26	-3.4
PRD	98.69	98.53	-0.16
Min Sales Ratio	38.82	40.81	1.99
Max Sales Ratio	144.84	144.84	0

Howard: COMMERCIAL: A review of the commercial statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the commercial real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Howard County.

**2006 Correlation Section
for Howard County**

Agricultural Land

I. Correlation

Howard: AGRICULTURAL UNIMPROVED: A review of the 2006 Agricultural Unimproved statistics indicates that an accurate measurement of the unimproved agricultural property in Howard County has been achieved. The measures of central tendency reflect that the median and mean for the qualified sales file are both within the acceptable level of value. The weighted mean is below the acceptable range at 70.95. The coefficient of dispersion is within the acceptable range, while the price related differential is slightly above the range, but not significantly so. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the Agricultural Unimproved real property, the statistical measurements appear to achieve an acceptable level of value in Howard County.

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	143	89	62.24
2002	118	83	70.34
2003	113	72	63.72
2004	121	72	59.5
2005	130	73	56.15
2006	154	90	58.44

Howard: AGRICULTURAL UNIMPROVED: A review of the table indicates that the county's percent of sales used has slightly increased from the previous year. The percent of sales used is still slightly below the desired percentage, but is improving.

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

**2006 Correlation Section
for Howard 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	76	5.16	79.92	77
2002	76	-1.12	75.15	74
2003	75	-0.05	74.96	76
2004	70.32	9.03	76.67	76.39
2005	74.98	5.57	79.15	77.32
2006	74.71	2.49	76.57	76.73

**2006 Correlation Section
for Howard County**

Howard: AGRICULTURAL UNIMPROVED: The results of the Trended Preliminary Ratio and the R&O Ratio are very similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the agricultural unimproved class.

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)
-0.51	2001	5.16
0.29	2002	-1.12
1.47	2003	0
16.61	2004	9.03
8.81	2005	5.57
6.05	2006	2.49

Howard: AGRICULTURAL UNIMPROVED: The percentage change of total assessed value in the

2006 Correlation Section for Howard County

sales file and the percent change in the assessed value are relatively close and supportive of the assessment actions for 2006.

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

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

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

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

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

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

**2006 Correlation Section
for Howard County**

having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	76.73	70.95	74.96

Howard: AGRICULTURAL UNIMPROVED: The measures of central tendency shown here reflect that the median and mean are both within the acceptable level of value. The weighted mean is slightly below the acceptable range. It is believed that the county has attained the required level of value for the agricultural unimproved class of property.

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	16.80	105.65
Difference	0	2.65

**2006 Correlation Section
for Howard County**

Howard: AGRICULTURAL UNIMPROVED: The coefficient of dispersion is within the acceptable range. The price related differential is slightly above the acceptable range, but not significantly so, as the trimming of the minimum and maximum sales ratios brings the price related differential within the acceptable range.

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	90	90	0
Median	74.71	76.73	2.02
Wgt. Mean	68.37	70.95	2.58
Mean	72.84	74.96	2.12
COD	17.49	16.80	-0.69
PRD	106.53	105.65	-0.88
Min Sales Ratio	17.07	19.35	2.28
Max Sales Ratio	128.97	129.82	0.85

Howard: AGRICULTURAL UNIMPROVED: A review of the agricultural unimproved statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the agricultural unimproved real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Howard County.

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

47 Howard

	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	133,535,485	139,670,606	6,135,121	4.59	2,373,741	2.82
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	46,580,083	51,172,262	4,592,179	9.86	*-----	9.86
4. Total Residential (sum lines 1-3)	180,115,568	190,842,868	10,727,300	5.96	2,373,741	4.64
5. Commercial	20,790,964	20,948,058	157,094	0.76	280,517	-0.59
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	19,486,577	19,560,156	73,579	0.38	1,786,157	-8.79
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	40,277,541	40,508,214	230,673	0.57	280,517	-0.12
10. Total Non-Agland Real Property	220,393,109	231,351,082	10,957,973	4.97	4,440,415	2.96
11. Irrigated	125,960,775	131,697,324	5,736,549	4.55		
12. Dryland	35,181,883	33,939,629	-1,242,254	-3.53		
13. Grassland	71,696,134	72,735,991	1,039,857	1.45		
14. Wasteland	513,645	788,588	274,943	53.53		
15. Other Agland	45,248	45,526	278	0.61		
16. Total Agricultural Land	233,397,685	239,207,058	5,809,373	2.49		
17. Total Value of All Real Property (Locally Assessed)	453,790,794	470,558,140	16,767,346	3.69	4,440,415	2.72

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

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	98	COV:	17.91	95% Median C.I.:	95.83 to 99.54	(! : Derived)
TOTAL Sales Price:	11,194,040	WGT. MEAN:	95	STD:	17.07	95% Wgt. Mean C.I.:	92.58 to 96.49	
TOTAL Adj.Sales Price:	11,304,640	MEAN:	95	AVG.ABS.DEV:	11.25	95% Mean C.I.:	92.75 to 97.86	
TOTAL Assessed Value:	10,686,873							
AVG. Adj. Sales Price:	66,109	COD:	11.46	MAX Sales Ratio:	147.41			
AVG. Assessed Value:	62,496	PRD:	100.81	MIN Sales Ratio:	26.67			

Printed: 03/29/2006 20:49:05

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	19	99.28	95.98	98.38	7.74	97.57	53.33	111.27	93.98 to 104.00	56,547	55,629
10/01/03 TO 12/31/03	24	99.32	100.69	98.26	9.25	102.47	59.81	147.41	95.46 to 101.32	71,028	69,792
01/01/04 TO 03/31/04	19	99.14	101.01	98.21	10.45	102.85	74.76	139.44	91.33 to 103.38	49,247	48,366
04/01/04 TO 06/30/04	22	99.44	98.40	94.94	10.51	103.64	63.72	124.81	90.13 to 105.26	37,063	35,187
07/01/04 TO 09/30/04	21	97.32	95.39	93.60	12.80	101.91	60.98	129.50	83.43 to 100.03	76,932	72,010
10/01/04 TO 12/31/04	25	99.62	96.03	95.47	8.87	100.58	64.23	124.15	92.84 to 99.96	71,836	68,582
01/01/05 TO 03/31/05	17	91.63	87.69	90.65	18.39	96.73	39.82	122.22	63.42 to 104.17	87,011	78,879
04/01/05 TO 06/30/05	24	92.21	86.59	89.93	13.81	96.29	26.67	109.60	81.92 to 98.64	78,490	70,587
____Study Years____											
07/01/03 TO 06/30/04	84	99.30	99.10	97.68	9.51	101.45	53.33	147.41	97.38 to 99.98	53,930	52,679
07/01/04 TO 06/30/05	87	95.72	91.64	92.43	13.31	99.15	26.67	129.50	92.09 to 99.50	77,867	71,974
____Calendar Yrs____											
01/01/04 TO 12/31/04	87	99.32	97.56	95.30	10.57	102.38	60.98	139.44	95.83 to 99.76	59,340	56,550
____ALL____											
	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HC	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496
____ALL____											
	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

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	112	97.16	95.89	93.57	12.19	102.48	49.65	147.41	94.02 to 99.54	60,149	56,279
3	59	99.28	94.20	95.96	9.94	98.16	26.67	125.00	96.77 to 100.00	77,422	74,298
____ALL____											
	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

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	142	98.06	96.23	94.90	10.01	101.40	49.65	147.41	95.83 to 99.50	76,739	72,827
2	29	99.74	90.79	84.70	18.27	107.18	26.67	129.50	88.22 to 104.17	14,058	11,907
____ALL____											
	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	98	COV:	17.91	95% Median C.I.:	95.83 to 99.54	(! : Derived)
TOTAL Sales Price:	11,194,040	WGT. MEAN:	95	STD:	17.07	95% Wgt. Mean C.I.:	92.58 to 96.49	
TOTAL Adj.Sales Price:	11,304,640	MEAN:	95	AVG.ABS.DEV:	11.25	95% Mean C.I.:	92.75 to 97.86	
TOTAL Assessed Value:	10,686,873							
AVG. Adj. Sales Price:	66,109	COD:	11.46	MAX Sales Ratio:	147.41			
AVG. Assessed Value:	62,496	PRD:	100.81	MIN Sales Ratio:	26.67			

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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	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496
06											
07											
ALL	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
39-0010											
39-0501											
40-0082											
47-0001	108	95.01	94.41	92.60	13.73	101.95	26.67	147.41	91.38 to 97.90	63,042	58,379
47-0067	5	99.32	98.21	98.31	1.45	99.90	94.81	99.92	N/A	39,800	39,126
47-0100	28	99.65	99.45	97.33	5.43	102.18	76.88	117.65	99.06 to 100.24	83,988	81,747
47-0103	9	100.18	104.01	103.10	7.51	100.88	86.67	128.31	98.13 to 121.82	38,333	39,520
47-0118	20	99.21	89.63	96.33	11.43	93.04	39.82	106.83	94.94 to 99.98	77,770	74,919
61-0049	1	96.18	96.18	96.18			96.18	96.18	N/A	45,000	43,283
82-0001											
NonValid School											
ALL	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	98	COV:	17.91	95% Median C.I.:	95.83 to 99.54	(! : Derived)
TOTAL Sales Price:	11,194,040	WGT. MEAN:	95	STD:	17.07	95% Wgt. Mean C.I.:	92.58 to 96.49	
TOTAL Adj.Sales Price:	11,304,640	MEAN:	95	AVG.ABS.DEV:	11.25	95% Mean C.I.:	92.75 to 97.86	
TOTAL Assessed Value:	10,686,873							
AVG. Adj. Sales Price:	66,109	COD:	11.46	MAX Sales Ratio:	147.41			
AVG. Assessed Value:	62,496	PRD:	100.81	MIN Sales Ratio:	26.67			

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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	30	97.40	90.86	86.36	18.32	105.21	26.67	129.50	90.58 to 104.00	17,056	14,728
Prior TO 1860											
1860 TO 1899	19	97.90	93.82	93.51	11.48	100.33	49.65	127.04	90.13 to 99.92	40,505	37,875
1900 TO 1919	27	97.00	95.96	92.19	11.71	104.09	60.98	145.47	93.84 to 99.54	47,553	43,839
1920 TO 1939	17	99.14	98.35	92.59	13.31	106.23	63.07	147.41	77.27 to 100.18	57,516	53,252
1940 TO 1949	4	99.60	100.28	98.77	7.04	101.53	88.66	113.25	N/A	79,325	78,346
1950 TO 1959	7	97.32	97.37	95.10	7.51	102.39	83.15	112.99	83.15 to 112.99	52,117	49,564
1960 TO 1969	16	94.45	96.71	95.40	13.01	101.37	78.45	124.81	83.43 to 111.27	70,843	67,584
1970 TO 1979	18	99.37	94.99	95.92	8.80	99.03	59.81	119.06	95.13 to 101.13	96,772	92,822
1980 TO 1989	9	96.18	96.63	95.65	5.31	101.02	87.14	111.30	89.44 to 100.34	127,611	122,063
1990 TO 1994	3	100.38	103.26	104.84	3.25	98.49	99.80	109.60	N/A	104,466	109,522
1995 TO 1999	13	99.39	99.04	99.40	3.26	99.64	89.40	108.07	96.77 to 100.24	109,061	108,408
2000 TO Present	8	86.93	89.90	89.66	8.63	100.26	77.81	102.59	77.81 to 102.59	165,550	148,433
ALL	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

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	121.25	121.25	116.04	6.81	104.49	112.99	129.50	N/A	2,712	3,147
5000 TO 9999	12	100.00	97.82	97.96	16.34	99.85	26.67	128.31	88.22 to 122.22	8,264	8,096
Total \$											
1 TO 9999	14	100.00	101.17	98.90	17.04	102.29	26.67	129.50	88.22 to 125.00	7,471	7,389
10000 TO 29999	36	99.53	96.50	95.60	15.87	100.95	39.82	147.41	92.59 to 104.00	18,107	17,309
30000 TO 59999	41	97.45	95.66	96.08	11.07	99.56	49.14	127.04	93.24 to 99.76	43,529	41,824
60000 TO 99999	45	96.18	92.41	92.60	9.32	99.80	63.07	115.70	93.84 to 99.39	77,586	71,843
100000 TO 149999	19	97.88	94.70	95.00	7.77	99.68	78.45	111.30	83.43 to 100.03	122,878	116,735
150000 TO 249999	16	97.31	95.42	95.14	7.05	100.30	77.81	109.60	87.50 to 100.24	183,587	174,656
ALL	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	98	COV:	17.91	95% Median C.I.:	95.83 to 99.54	(! : Derived)
TOTAL Sales Price:	11,194,040	WGT. MEAN:	95	STD:	17.07	95% Wgt. Mean C.I.:	92.58 to 96.49	
TOTAL Adj.Sales Price:	11,304,640	MEAN:	95	AVG.ABS.DEV:	11.25	95% Mean C.I.:	92.75 to 97.86	
TOTAL Assessed Value:	10,686,873							
AVG. Adj. Sales Price:	66,109	COD:	11.46	MAX Sales Ratio:	147.41			
AVG. Assessed Value:	62,496	PRD:	100.81	MIN Sales Ratio:	26.67			

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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 \$											
1 TO 4999	2	78.08	78.08	38.13	65.85	204.79	26.67	129.50	N/A	4,486	1,710
5000 TO 9999	15	95.06	91.49	83.95	15.22	108.98	39.82	125.00	86.67 to 100.00	9,701	8,144
Total \$											
1 TO 9999	17	95.06	89.91	81.29	19.80	110.60	26.67	129.50	74.76 to 109.45	9,088	7,387
10000 TO 29999	40	98.82	96.30	91.77	15.49	104.93	49.14	147.41	90.42 to 103.38	20,709	19,005
30000 TO 59999	39	97.38	94.59	91.35	12.76	103.54	60.98	139.44	92.09 to 99.63	49,264	45,005
60000 TO 99999	45	97.99	96.28	95.27	6.94	101.06	76.88	119.06	94.02 to 99.62	81,841	77,969
100000 TO 149999	16	98.47	94.31	93.75	7.26	100.60	77.81	107.69	86.37 to 100.03	133,643	125,286
150000 TO 249999	14	99.30	99.02	98.19	5.49	100.84	84.71	111.30	91.63 to 107.12	184,235	180,904
ALL	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	97.40	90.86	86.36	18.32	105.21	26.67	129.50	90.58 to 104.00	17,056	14,728
10	5	108.07	106.56	106.86	10.71	99.72	86.67	128.31	N/A	13,485	14,410
20	20	99.84	103.23	99.32	13.90	103.94	49.65	147.41	97.90 to 112.84	46,652	46,334
25	2	97.03	97.03	97.25	0.88	99.78	96.18	97.88	N/A	103,500	100,650
30	86	95.78	92.92	92.83	9.76	100.10	59.81	139.44	93.84 to 98.55	75,502	70,085
40	28	99.62	99.61	97.59	7.21	102.08	77.81	127.04	96.91 to 102.72	110,438	107,771
ALL	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	97.40	90.86	86.36	18.32	105.21	26.67	129.50	90.58 to 104.00	17,056	14,728
100	8	92.79	86.82	83.32	13.55	104.20	59.81	102.72	59.81 to 102.72	38,575	32,141
101	101	97.88	96.50	94.47	10.62	102.14	49.65	147.41	95.13 to 99.10	83,186	78,588
102	4	100.62	93.59	96.19	10.36	97.30	65.99	107.12	N/A	91,750	88,253
103	2	108.13	108.13	107.97	0.41	100.15	107.69	108.58	N/A	87,500	94,474
104	23	99.62	97.56	97.93	5.65	99.61	63.42	114.37	94.81 to 99.91	65,960	64,597
106	3	96.77	98.81	97.25	9.07	101.61	86.67	112.99	N/A	7,808	7,593
ALL	171	98.13	95.30	94.54	11.46	100.81	26.67	147.41	95.83 to 99.54	66,109	62,496

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	98	COV:	17.91	95% Median C.I.:	95.83 to 99.54	(!: Derived)
TOTAL Sales Price:	11,194,040	WGT. MEAN:	95	STD:	17.07	95% Wgt. Mean C.I.:	92.58 to 96.49	
TOTAL Adj.Sales Price:	11,304,640	MEAN:	95	AVG.ABS.DEV:	11.25	95% Mean C.I.:	92.75 to 97.86	
TOTAL Assessed Value:	10,686,873							
AVG. Adj. Sales Price:	66,109	COD:	11.46	MAX Sales Ratio:	147.41			
AVG. Assessed Value:	62,496	PRD:	100.81	MIN Sales Ratio:	26.67			

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CONDITION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	97.40	90.86	86.36	18.32	105.21	26.67	129.50	90.58 to 104.00	17,056	14,728
10	2	107.49	107.49	111.08	19.37	96.77	86.67	128.31	N/A	7,250	8,053
20	1	112.99	112.99	112.99			112.99	112.99	N/A	4,425	5,000
30	79	97.38	96.36	94.74	10.64	101.72	49.65	147.41	93.98 to 99.50	76,043	72,041
40	56	98.22	95.20	94.87	9.20	100.34	59.81	139.44	95.46 to 99.62	81,423	77,248
50	3	99.91	99.85	99.92	0.13	99.93	99.63	100.02	N/A	68,966	68,910
<u>ALL</u>	<u>171</u>	<u>98.13</u>	<u>95.30</u>	<u>94.54</u>	<u>11.46</u>	<u>100.81</u>	<u>26.67</u>	<u>147.41</u>	<u>95.83 to 99.54</u>	<u>66,109</u>	<u>62,496</u>

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	25	MEDIAN:	99	COV:	21.44	95% Median C.I.:	90.30 to 104.16	(! : Derived)
TOTAL Sales Price:	1,165,658	WGT. MEAN:	101	STD:	21.26	95% Wgt. Mean C.I.:	88.47 to 112.87	
TOTAL Adj.Sales Price:	1,119,908	MEAN:	99	AVG.ABS.DEV:	14.17	95% Mean C.I.:	90.41 to 107.97	
TOTAL Assessed Value:	1,127,449							
AVG. Adj. Sales Price:	44,796	COD:	14.26	MAX Sales Ratio:	144.84			
AVG. Assessed Value:	45,097	PRD:	98.53	MIN Sales Ratio:	40.81			

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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	4	113.11	102.97	118.25	33.29	87.08	40.81	144.84	N/A	62,500	73,905
10/01/02 TO 12/31/02	2	99.57	99.57	99.42	0.23	100.16	99.35	99.80	N/A	79,750	79,286
01/01/03 TO 03/31/03	3	102.41	104.78	102.32	5.67	102.41	97.25	114.69	N/A	48,666	49,794
04/01/03 TO 06/30/03	2	100.66	100.66	90.26	11.51	111.52	89.07	112.25	N/A	63,250	57,089
07/01/03 TO 09/30/03	1	121.30	121.30	121.30			121.30	121.30	N/A	10,000	12,130
10/01/03 TO 12/31/03	1	99.47	99.47	99.47			99.47	99.47	N/A	37,500	37,301
01/01/04 TO 03/31/04	5	97.32	96.97	96.33	5.20	100.67	84.57	106.38	N/A	21,300	20,518
04/01/04 TO 06/30/04	1	87.93	87.93	87.93			87.93	87.93	N/A	15,000	13,189
07/01/04 TO 09/30/04	1	62.57	62.57	62.57			62.57	62.57	N/A	66,750	41,765
10/01/04 TO 12/31/04	1	90.30	90.30	90.30			90.30	90.30	N/A	30,000	27,091
01/01/05 TO 03/31/05	1	125.63	125.63	125.63			125.63	125.63	N/A	45,000	56,533
04/01/05 TO 06/30/05	3	95.23	93.68	93.66	7.88	100.02	81.64	104.16	N/A	42,386	39,697
<u>Study Years</u>											
07/01/02 TO 06/30/03	11	99.80	102.43	105.24	17.70	97.32	40.81	144.84	89.07 to 136.40	62,000	65,250
07/01/03 TO 06/30/04	8	98.39	99.20	97.76	7.73	101.47	84.57	121.30	84.57 to 121.30	21,125	20,651
07/01/04 TO 06/30/05	6	92.77	93.26	90.92	16.26	102.57	62.57	125.63	62.57 to 125.63	44,818	40,746
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	7	102.41	105.21	97.81	8.71	107.56	89.07	121.30	89.07 to 121.30	45,714	44,713
01/01/04 TO 12/31/04	8	93.43	90.71	84.60	10.03	107.22	62.57	106.38	62.57 to 106.38	27,281	23,079
<u>ALL</u>	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HC	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097
<u>ALL</u>	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

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	23	97.32	97.36	94.80	13.87	102.70	40.81	144.84	89.83 to 102.41	40,597	38,486
3	2	120.28	120.28	130.14	13.40	92.43	104.16	136.40	N/A	93,079	121,129
<u>ALL</u>	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	25	MEDIAN:	99	COV:	21.44	95% Median C.I.:	90.30 to 104.16	(! : Derived)
TOTAL Sales Price:	1,165,658	WGT. MEAN:	101	STD:	21.26	95% Wgt. Mean C.I.:	88.47 to 112.87	
TOTAL Adj.Sales Price:	1,119,908	MEAN:	99	AVG.ABS.DEV:	14.17	95% Mean C.I.:	90.41 to 107.97	
TOTAL Assessed Value:	1,127,449							
AVG. Adj. Sales Price:	44,796	COD:	14.26	MAX Sales Ratio:	144.84			
AVG. Assessed Value:	45,097	PRD:	98.53	MIN Sales Ratio:	40.81			

Printed: 03/29/2006 20:49:08

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	22	98.33	98.94	100.81	14.77	98.14	40.81	144.84	89.83 to 104.16	49,450	49,851
2	3	106.38	101.06	95.98	8.67	105.29	84.57	112.25	N/A	10,666	10,238
ALL	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
39-0010											
39-0501											
40-0082											
47-0001	18	98.33	97.05	100.78	15.12	96.30	40.81	136.40	89.07 to 106.38	51,078	51,476
47-0067											
47-0100	1	100.05	100.05	100.05			100.05	100.05	N/A	21,000	21,010
47-0103	6	98.18	105.46	100.21	14.58	105.24	81.64	144.84	81.64 to 144.84	29,916	29,978
47-0118											
61-0049											
82-0001											
NonValid School											
ALL	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	3	106.38	101.06	95.98	8.67	105.29	84.57	112.25	N/A	10,666	10,238
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	99.47	101.49	98.71	8.17	102.81	90.30	114.69	N/A	27,166	26,816
1920 TO 1939	1	81.64	81.64	81.64			81.64	81.64	N/A	38,500	31,433
1940 TO 1949	2	69.07	69.07	74.72	40.91	92.44	40.81	97.32	N/A	25,000	18,679
1950 TO 1959	1	97.25	97.25	97.25			97.25	97.25	N/A	36,000	35,011
1960 TO 1969	2	101.23	101.23	101.99	1.17	99.26	100.05	102.41	N/A	58,500	59,663
1970 TO 1979	5	125.63	119.73	124.05	14.24	96.52	95.23	144.84	N/A	59,500	73,812
1980 TO 1989	4	88.88	86.12	82.35	12.23	104.58	62.57	104.16	N/A	44,477	36,628
1990 TO 1994	1	99.35	99.35	99.35			99.35	99.35	N/A	135,000	134,122
1995 TO 1999	3	99.80	103.39	92.86	10.77	111.34	89.07	121.30	N/A	51,500	47,821
2000 TO Present											
ALL	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

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:	25	MEDIAN:	99	COV:	21.44	95% Median C.I.:	90.30 to 104.16	(! : Derived)
TOTAL Sales Price:	1,165,658	WGT. MEAN:	101	STD:	21.26	95% Wgt. Mean C.I.:	88.47 to 112.87	
TOTAL Adj.Sales Price:	1,119,908	MEAN:	99	AVG.ABS.DEV:	14.17	95% Mean C.I.:	90.41 to 107.97	
TOTAL Assessed Value:	1,127,449							
AVG. Adj. Sales Price:	44,796	COD:	14.26	MAX Sales Ratio:	144.84			
AVG. Assessed Value:	45,097	PRD:	98.53	MIN Sales Ratio:	40.81			

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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 \$ _____											
5000 TO 9999	2	109.31	109.31	108.92	2.68	100.36	106.38	112.25	N/A	7,500	8,169
Total \$ _____											
1 TO 9999	2	109.31	109.31	108.92	2.68	100.36	106.38	112.25	N/A	7,500	8,169
10000 TO 29999	8	99.92	99.25	97.77	20.99	101.51	40.81	144.84	40.81 to 144.84	17,687	17,292
30000 TO 59999	9	97.25	98.62	99.27	7.18	99.35	81.64	125.63	90.30 to 104.16	37,295	37,021
60000 TO 99999	3	89.83	84.94	87.08	14.79	97.53	62.57	102.41	N/A	74,250	64,658
100000 TO 149999	2	94.21	94.21	94.51	5.46	99.68	89.07	99.35	N/A	127,500	120,502
150000 TO 249999	1	136.40	136.40	136.40			136.40	136.40	N/A	150,000	204,596
ALL _____											
	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	3	106.38	86.48	70.00	22.38	123.54	40.81	112.25	N/A	11,666	8,166
Total \$ _____											
1 TO 9999	3	106.38	86.48	70.00	22.38	123.54	40.81	112.25	N/A	11,666	8,166
10000 TO 29999	10	98.56	103.74	101.86	12.58	101.84	84.57	144.84	87.93 to 121.30	21,150	21,543
30000 TO 59999	8	96.24	94.47	92.26	12.63	102.39	62.57	125.63	62.57 to 125.63	46,551	42,949
60000 TO 99999	1	102.41	102.41	102.41			102.41	102.41	N/A	96,000	98,316
100000 TO 149999	2	94.21	94.21	94.51	5.46	99.68	89.07	99.35	N/A	127,500	120,502
150000 TO 249999	1	136.40	136.40	136.40			136.40	136.40	N/A	150,000	204,596
ALL _____											
	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	106.38	101.06	95.98	8.67	105.29	84.57	112.25	N/A	10,666	10,238
10	11	97.25	90.83	90.90	11.29	99.92	40.81	114.69	81.64 to 100.05	29,681	26,981
20	10	103.29	108.84	108.05	17.06	100.73	62.57	144.84	95.23 to 136.40	64,140	69,305
30	1	89.07	89.07	89.07			89.07	89.07	N/A	120,000	106,883
ALL _____											
	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

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:	25	MEDIAN:	99	COV:	21.44	95% Median C.I.:	90.30 to 104.16	(! : Derived)
TOTAL Sales Price:	1,165,658	WGT. MEAN:	101	STD:	21.26	95% Wgt. Mean C.I.:	88.47 to 112.87	
TOTAL Adj.Sales Price:	1,119,908	MEAN:	99	AVG.ABS.DEV:	14.17	95% Mean C.I.:	90.41 to 107.97	
TOTAL Assessed Value:	1,127,449							
AVG. Adj. Sales Price:	44,796	COD:	14.26	MAX Sales Ratio:	144.84			
AVG. Assessed Value:	45,097	PRD:	98.53	MIN Sales Ratio:	40.81			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	106.38	101.06	95.98	8.67	105.29	84.57	112.25	N/A	10,666	10,238
325	5	81.64	80.73	74.24	28.23	108.74	40.81	121.30	N/A	33,050	24,537
343	1	136.40	136.40	136.40			136.40	136.40	N/A	150,000	204,596
344	4	99.83	103.78	102.85	10.26	100.90	89.83	125.63	N/A	59,250	60,938
349	1	89.07	89.07	89.07			89.07	89.07	N/A	120,000	106,883
350	2	120.70	120.70	115.87	20.00	104.17	96.56	144.84	N/A	25,000	28,968
351	1	87.93	87.93	87.93			87.93	87.93	N/A	15,000	13,189
353	3	99.47	101.49	98.71	8.17	102.81	90.30	114.69	N/A	27,166	26,816
386	1	99.80	99.80	99.80			99.80	99.80	N/A	24,500	24,451
391	1	100.05	100.05	100.05			100.05	100.05	N/A	21,000	21,010
404	2	99.70	99.70	98.87	4.48	100.83	95.23	104.16	N/A	44,329	43,829
436	1	99.35	99.35	99.35			99.35	99.35	N/A	135,000	134,122
ALL	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

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	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097
04											
ALL	25	99.35	99.19	100.67	14.26	98.53	40.81	144.84	90.30 to 104.16	44,796	45,097

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:	90	MEDIAN:	77	COV:	23.58	95% Median C.I.:	73.60 to 78.38	(!: Derived)
(AgLand) TOTAL Sales Price:	12,258,731	WGT. MEAN:	71	STD:	17.67	95% Wgt. Mean C.I.:	65.81 to 76.09	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	12,016,874	MEAN:	75	AVG.ABS.DEV:	12.89	95% Mean C.I.:	71.31 to 78.61	
(AgLand) TOTAL Assessed Value:	8,526,004							
AVG. Adj. Sales Price:	133,520	COD:	16.80	MAX Sales Ratio:	129.82			
AVG. Assessed Value:	94,733	PRD:	105.65	MIN Sales Ratio:	19.35			

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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	79.81	79.81	79.81			79.81	79.81	N/A	61,900	49,405
10/01/02 TO 12/31/02	4	77.28	80.32	84.36	4.21	95.21	77.05	89.65	N/A	134,819	113,728
01/01/03 TO 03/31/03	21	80.00	78.91	75.91	12.52	103.95	42.65	104.37	74.73 to 86.13	130,142	98,786
04/01/03 TO 06/30/03	10	76.85	79.62	81.68	11.04	97.47	53.73	108.67	73.87 to 92.10	138,351	113,009
07/01/03 TO 09/30/03	3	90.15	85.39	88.07	10.04	96.96	69.44	96.60	N/A	135,333	119,185
10/01/03 TO 12/31/03	8	77.48	77.20	75.61	17.36	102.09	52.93	113.47	52.93 to 113.47	103,053	77,922
01/01/04 TO 03/31/04	3	53.81	67.92	64.74	28.02	104.91	52.36	97.59	N/A	77,871	50,416
04/01/04 TO 06/30/04	4	68.41	70.30	68.26	6.80	102.98	64.25	80.13	N/A	184,000	125,605
07/01/04 TO 09/30/04	5	80.57	82.85	79.62	23.00	104.06	50.87	107.52	N/A	107,345	85,467
10/01/04 TO 12/31/04	13	67.65	66.35	59.97	20.26	110.64	41.36	104.06	44.03 to 77.51	178,004	106,744
01/01/05 TO 03/31/05	13	74.05	76.44	71.20	16.96	107.37	46.80	129.82	66.02 to 81.05	119,777	85,279
04/01/05 TO 06/30/05	5	60.73	52.56	37.44	19.30	140.38	19.35	68.33	N/A	138,250	51,765
<u>Study Years</u>											
07/01/02 TO 06/30/03	36	79.02	79.28	78.62	11.16	100.85	42.65	108.67	77.05 to 81.74	131,046	103,025
07/01/03 TO 06/30/04	18	73.30	75.48	74.30	18.88	101.59	52.36	113.47	63.89 to 85.87	122,224	90,811
07/01/04 TO 06/30/05	36	68.25	70.37	62.41	21.74	112.75	19.35	129.82	62.55 to 76.65	141,642	88,402
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	42	79.02	79.21	78.28	13.51	101.19	42.65	113.47	76.31 to 82.52	127,308	99,655
01/01/04 TO 12/31/04	25	69.65	70.47	64.62	20.87	109.05	41.36	107.52	62.03 to 77.51	152,816	98,747
<u>ALL</u>											
	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733

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:	90	MEDIAN:	77	COV:	23.58	95% Median C.I.:	73.60 to 78.38	(!: Derived)
(AgLand) TOTAL Sales Price:	12,258,731	WGT. MEAN:	71	STD:	17.67	95% Wgt. Mean C.I.:	65.81 to 76.09	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	12,016,874	MEAN:	75	AVG.ABS.DEV:	12.89	95% Mean C.I.:	71.31 to 78.61	
(AgLand) TOTAL Assessed Value:	8,526,004							
AVG. Adj. Sales Price:	133,520	COD:	16.80	MAX Sales Ratio:	129.82			
AVG. Assessed Value:	94,733	PRD:	105.65	MIN Sales Ratio:	19.35			

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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	
2617	3	69.77	77.35	71.94	16.90	107.51	63.44	98.83	N/A	140,867	101,341	
2619	2	78.69	78.69	77.49	1.66	101.56	77.39	80.00	N/A	83,200	64,470	
2621	4	79.19	79.15	77.63	2.17	101.96	76.47	81.74	N/A	107,000	83,060	
2623	6	71.02	73.86	75.16	9.64	98.26	66.02	92.75	66.02 to 92.75	97,509	73,291	
2717	6	93.11	92.50	90.38	17.59	102.34	67.65	113.47	67.65 to 113.47	85,331	77,123	
2719	5	74.05	69.95	77.05	17.12	90.79	52.36	89.65	N/A	122,323	94,251	
2721	7	79.66	81.10	81.11	6.52	99.99	71.94	96.60	71.94 to 96.60	124,743	101,181	
2723	7	52.38	65.68	55.16	41.07	119.08	41.36	104.37	41.36 to 104.37	197,925	109,169	
2913	6	81.32	85.85	75.96	19.91	113.02	62.03	129.82	62.03 to 129.82	96,500	73,301	
2915	9	73.60	72.23	68.68	12.94	105.16	55.04	97.59	60.73 to 80.14	177,720	122,065	
2917	10	72.32	65.82	62.49	23.75	105.33	19.35	92.48	42.65 to 86.13	158,902	99,301	
2919	6	75.50	73.83	72.35	9.73	102.05	59.97	90.15	59.97 to 90.15	172,440	124,754	
3013	5	77.44	80.04	82.92	12.80	96.52	66.95	108.67	N/A	102,411	84,920	
3015	8	64.07	65.79	63.80	13.97	103.12	46.80	81.05	46.80 to 81.05	139,137	88,771	
3017	2	69.40	69.40	75.38	23.73	92.07	52.93	85.87	N/A	78,412	59,104	
3019	4	87.70	83.30	85.12	18.91	97.86	53.73	104.06	N/A	112,100	95,419	
ALL	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
7100	25	74.73	75.10	72.53	17.90	103.54	46.80	113.47	64.25 to 77.44	122,920	89,153	
7200	48	77.83	75.36	69.35	18.56	108.66	19.35	129.82	71.94 to 80.27	149,629	103,772	
7300	17	76.47	73.62	74.71	9.74	98.54	52.36	92.75	66.84 to 80.13	103,625	77,416	
ALL	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733	

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	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733	
ALL	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733	

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:	90	MEDIAN:	77	COV:	23.58	95% Median C.I.:	73.60 to 78.38	(!: Derived)
(AgLand) TOTAL Sales Price:	12,258,731	WGT. MEAN:	71	STD:	17.67	95% Wgt. Mean C.I.:	65.81 to 76.09	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	12,016,874	MEAN:	75	AVG.ABS.DEV:	12.89	95% Mean C.I.:	71.31 to 78.61	
(AgLand) TOTAL Assessed Value:	8,526,004							
AVG. Adj. Sales Price:	133,520	COD:	16.80	MAX Sales Ratio:	129.82			
AVG. Assessed Value:	94,733	PRD:	105.65	MIN Sales Ratio:	19.35			

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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)											
39-0010	5	73.87	73.94	76.15	7.42	97.10	66.02	86.13	N/A	109,771	83,586
39-0501	1	63.44	63.44	63.44			63.44	63.44	N/A	130,602	82,860
40-0082											
47-0001	32	76.29	74.39	75.38	11.81	98.69	50.87	113.47	67.65 to 79.90	137,183	103,404
47-0067	11	85.12	85.69	81.04	18.22	105.75	52.38	129.82	62.03 to 104.37	100,816	81,699
47-0100	18	76.85	70.00	63.26	21.51	110.66	19.35	104.06	55.04 to 81.05	121,108	76,613
47-0103	9	79.66	80.00	77.73	6.77	102.93	69.77	98.83	71.94 to 85.80	127,289	98,935
47-0118	7	69.65	72.98	69.09	17.63	105.63	46.80	108.67	46.80 to 108.67	146,393	101,147
61-0049	4	99.20	92.67	81.42	14.03	113.82	64.75	107.52	N/A	131,440	107,013
82-0001	3	43.00	42.80	42.81	2.07	99.98	41.36	44.03	N/A	320,833	137,340
NonValid School											
ALL	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	80.00	80.00	80.00			80.00	80.00	N/A	6,400	5,120
10.01 TO 30.00	3	74.05	70.74	67.47	7.52	104.84	60.73	77.44	N/A	30,553	20,614
30.01 TO 50.00	4	66.60	64.59	63.93	25.23	101.03	42.65	82.52	N/A	44,000	28,130
50.01 TO 100.00	26	76.46	75.10	73.42	16.08	102.29	50.87	129.82	66.95 to 80.00	77,286	56,746
100.01 TO 180.00	40	76.16	75.74	70.15	17.69	107.96	41.36	108.67	68.17 to 79.90	149,613	104,956
180.01 TO 330.00	13	76.47	73.32	67.47	18.22	108.67	19.35	113.47	63.44 to 85.80	231,952	156,508
330.01 TO 650.00	3	89.65	86.79	87.02	3.56	99.73	80.57	90.15	N/A	244,489	212,753
ALL	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733

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	6	77.28	72.28	70.18	8.85	102.98	50.87	80.00	50.87 to 80.00	58,660	41,168
DRY-N/A	8	97.78	94.41	86.83	17.83	108.73	69.44	129.82	69.44 to 129.82	91,924	79,813
GRASS	20	75.07	74.20	76.29	16.72	97.25	42.65	113.47	64.25 to 80.57	90,396	68,967
GRASS-N/A	24	77.11	71.84	66.24	14.52	108.45	19.35	97.59	63.89 to 80.00	113,128	74,938
IRRGTD	4	66.99	75.85	76.54	17.92	99.09	60.73	108.67	N/A	173,870	133,085
IRRGTD-N/A	28	75.52	73.06	68.82	16.97	106.17	41.36	104.06	64.75 to 80.27	203,965	140,366
ALL	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733

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:	90	MEDIAN:	77	COV:	23.58	95% Median C.I.:	73.60 to 78.38	(!: Derived)
(AgLand) TOTAL Sales Price:	12,258,731	WGT. MEAN:	71	STD:	17.67	95% Wgt. Mean C.I.:	65.81 to 76.09	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	12,016,874	MEAN:	75	AVG.ABS.DEV:	12.89	95% Mean C.I.:	71.31 to 78.61	
(AgLand) TOTAL Assessed Value:	8,526,004							
AVG. Adj. Sales Price:	133,520	COD:	16.80	MAX Sales Ratio:	129.82			
AVG. Assessed Value:	94,733	PRD:	105.65	MIN Sales Ratio:	19.35			

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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	6	77.28	72.28	70.18	8.85	102.98	50.87	80.00	50.87 to 80.00	58,660	41,168
DRY-N/A	8	97.78	94.41	86.83	17.83	108.73	69.44	129.82	69.44 to 129.82	91,924	79,813
GRASS	33	77.05	72.76	67.77	16.76	107.38	19.35	113.47	66.02 to 80.00	101,078	68,496
GRASS-N/A	11	76.65	73.36	77.27	11.18	94.94	52.36	92.48	52.93 to 85.80	107,945	83,408
IRRGTD	21	74.73	74.29	70.66	18.63	105.14	43.00	108.67	64.75 to 81.05	204,717	144,658
IRRGTD-N/A	11	74.05	71.73	67.61	15.85	106.10	41.36	92.10	55.04 to 86.13	191,585	129,524
ALL	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733

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	13	77.49	84.44	80.60	19.29	104.76	50.87	129.82	69.44 to 105.64	77,042	62,098
DRY-N/A	1	91.19	91.19	91.19			91.19	91.19	N/A	85,800	78,240
GRASS	41	76.82	72.87	69.73	15.23	104.50	19.35	113.47	66.84 to 79.68	102,391	71,398
GRASS-N/A	3	75.22	73.54	77.11	17.53	95.38	52.93	92.48	N/A	108,316	83,519
IRRGTD	30	75.52	74.40	70.86	17.21	105.01	41.36	108.67	67.04 to 80.27	193,967	137,438
IRRGTD-N/A	2	58.53	58.53	57.78	5.97	101.31	55.04	62.03	N/A	293,750	169,715
ALL	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	80.00	80.00	80.00			80.00	80.00	N/A	6,400	5,120
Total \$											
1 TO 9999	1	80.00	80.00	80.00			80.00	80.00	N/A	6,400	5,120
10000 TO 29999	3	77.44	78.00	78.17	3.65	99.79	74.05	82.52	N/A	23,880	18,666
30000 TO 59999	15	76.27	73.83	71.85	21.60	102.76	42.65	129.82	53.73 to 80.27	47,506	34,132
60000 TO 99999	27	77.08	78.80	78.30	13.36	100.65	50.87	113.47	69.44 to 79.81	79,194	62,005
100000 TO 149999	13	79.90	78.32	77.92	18.99	100.51	52.38	104.37	63.44 to 95.71	120,396	93,814
150000 TO 249999	19	79.68	78.49	77.97	10.38	100.66	59.97	108.67	71.94 to 85.80	197,933	154,331
250000 TO 499999	12	59.47	57.31	56.53	26.42	101.37	19.35	89.65	43.00 to 76.31	313,507	177,237
ALL	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733

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:	90	MEDIAN:	77	COV:	23.58	95% Median C.I.:	73.60 to 78.38	(!: Derived)
(AgLand) TOTAL Sales Price:	12,258,731	WGT. MEAN:	71	STD:	17.67	95% Wgt. Mean C.I.:	65.81 to 76.09	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	12,016,874	MEAN:	75	AVG.ABS.DEV:	12.89	95% Mean C.I.:	71.31 to 78.61	
(AgLand) TOTAL Assessed Value:	8,526,004							
AVG. Adj. Sales Price:	133,520	COD:	16.80	MAX Sales Ratio:	129.82			
AVG. Assessed Value:	94,733	PRD:	105.65	MIN Sales Ratio:	19.35			

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ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
5000 TO 9999	1	80.00	80.00	80.00			80.00	80.00	N/A	6,400	5,120	
Total \$ _____												
1 TO 9999	1	80.00	80.00	80.00			80.00	80.00	N/A	6,400	5,120	
10000 TO 29999	7	60.73	63.24	59.52	20.25	106.25	42.65	82.52	42.65 to 82.52	37,546	22,346	
30000 TO 59999	22	77.30	77.82	75.29	16.09	103.36	50.87	129.82	67.65 to 80.27	58,558	44,088	
60000 TO 99999	27	76.65	75.00	67.95	16.57	110.37	19.35	113.47	66.84 to 79.90	109,806	74,615	
100000 TO 149999	16	78.54	75.18	69.54	19.26	108.11	41.36	104.37	59.97 to 92.75	188,675	131,198	
150000 TO 249999	15	74.73	74.52	71.68	15.36	103.95	43.00	108.67	64.75 to 85.80	253,719	181,873	
250000 TO 499999	2	82.98	82.98	82.48	8.04	100.60	76.31	89.65	N/A	335,000	276,317	
ALL _____	90	76.73	74.96	70.95	16.80	105.65	19.35	129.82	73.60 to 78.38	133,520	94,733	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	95	COV:	21.01	95% Median C.I.:	92.59 to 97.88	(! : Derived)
TOTAL Sales Price:	11,194,040	WGT. MEAN:	92	STD:	19.60	95% Wgt. Mean C.I.:	89.11 to 95.17	
TOTAL Adj.Sales Price:	11,304,640	MEAN:	93	AVG.ABS.DEV:	13.70	95% Mean C.I.:	90.32 to 96.20	
TOTAL Assessed Value:	10,415,617							
AVG. Adj. Sales Price:	66,109	COD:	14.43	MAX Sales Ratio:	156.60			
AVG. Assessed Value:	60,910	PRD:	101.22	MIN Sales Ratio:	26.38			

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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	19	97.99	95.34	97.77	11.17	97.52	53.33	133.81	87.45 to 104.00	56,547	55,284
10/01/03 TO 12/31/03	24	98.03	98.32	96.86	12.49	101.51	59.81	147.41	92.58 to 102.71	71,028	68,797
01/01/04 TO 03/31/04	19	99.14	100.73	97.94	10.73	102.85	74.76	139.44	90.42 to 103.38	49,247	48,234
04/01/04 TO 06/30/04	22	93.47	97.70	95.65	16.06	102.15	63.72	156.60	84.77 to 105.26	37,063	35,452
07/01/04 TO 09/30/04	21	95.83	92.98	92.94	13.57	100.04	60.98	127.04	83.01 to 101.83	76,932	71,503
10/01/04 TO 12/31/04	25	95.55	91.45	89.05	13.89	102.70	26.38	124.15	92.01 to 100.00	71,836	63,970
01/01/05 TO 03/31/05	17	90.83	86.76	88.83	18.49	97.67	39.82	122.22	63.42 to 104.17	87,011	77,295
04/01/05 TO 06/30/05	24	88.47	83.30	85.09	15.39	97.90	26.67	109.60	76.35 to 94.74	78,490	66,783
____Study Years____											
07/01/03 TO 06/30/04	84	97.94	98.03	97.08	12.74	100.98	53.33	156.60	94.88 to 99.74	53,930	52,356
07/01/04 TO 06/30/05	87	92.55	88.65	88.83	15.43	99.80	26.38	127.04	89.00 to 95.72	77,867	69,168
____Calendar Yrs____											
01/01/04 TO 12/31/04	87	96.77	95.43	92.92	13.75	102.70	26.38	156.60	92.59 to 99.50	59,340	55,140
____ALL____											
	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HC	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910
____ALL____											
	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

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	112	93.03	93.70	91.32	15.18	102.61	26.38	156.60	90.18 to 95.83	60,149	54,929
3	59	99.07	92.42	93.34	12.13	99.02	26.67	125.00	94.96 to 99.98	77,422	72,263
____ALL____											
	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

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	142	95.21	94.28	92.45	13.36	101.98	26.38	156.60	92.58 to 97.88	76,739	70,943
2	29	94.74	88.28	83.81	19.53	105.33	26.67	125.00	74.76 to 104.00	14,058	11,782
____ALL____											
	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	95	COV:	21.01	95% Median C.I.:	92.59 to 97.88	(! : Derived)
TOTAL Sales Price:	11,194,040	WGT. MEAN:	92	STD:	19.60	95% Wgt. Mean C.I.:	89.11 to 95.17	
TOTAL Adj.Sales Price:	11,304,640	MEAN:	93	AVG.ABS.DEV:	13.70	95% Mean C.I.:	90.32 to 96.20	
TOTAL Assessed Value:	10,415,617							
AVG. Adj. Sales Price:	66,109	COD:	14.43	MAX Sales Ratio:	156.60			
AVG. Assessed Value:	60,910	PRD:	101.22	MIN Sales Ratio:	26.38			

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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	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910
06											
07											
ALL	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
39-0010											
39-0501											
40-0082											
47-0001	108	94.00	92.50	89.82	15.01	102.99	26.38	147.41	90.18 to 97.32	63,042	56,622
47-0067	5	84.77	84.41	82.96	7.50	101.74	71.65	93.22	N/A	39,800	33,019
47-0100	28	94.70	96.09	94.60	12.76	101.58	62.90	136.14	91.34 to 100.90	83,988	79,454
47-0103	9	101.23	105.50	104.96	16.92	100.51	70.00	156.60	84.71 to 128.31	38,333	40,235
47-0118	20	99.21	89.95	96.77	11.75	92.96	39.82	106.83	94.94 to 99.98	77,770	75,255
61-0049	1	96.18	96.18	96.18			96.18	96.18	N/A	45,000	43,283
82-0001											
NonValid School											
ALL	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	95	COV:	21.01	95% Median C.I.:	92.59 to 97.88	(! : Derived)
TOTAL Sales Price:	11,194,040	WGT. MEAN:	92	STD:	19.60	95% Wgt. Mean C.I.:	89.11 to 95.17	
TOTAL Adj.Sales Price:	11,304,640	MEAN:	93	AVG.ABS.DEV:	13.70	95% Mean C.I.:	90.32 to 96.20	
TOTAL Assessed Value:	10,415,617							
AVG. Adj. Sales Price:	66,109	COD:	14.43	MAX Sales Ratio:	156.60			
AVG. Assessed Value:	60,910	PRD:	101.22	MIN Sales Ratio:	26.38			

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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	30	93.79	88.43	85.65	19.14	103.25	26.67	125.00	88.22 to 103.38	17,056	14,608
Prior TO 1860											
1860 TO 1899	19	90.42	89.41	89.91	13.19	99.45	49.65	127.04	84.77 to 97.90	40,505	36,417
1900 TO 1919	27	95.72	94.58	90.15	15.32	104.91	60.98	145.47	83.62 to 99.28	47,553	42,870
1920 TO 1939	17	94.94	96.66	90.59	15.01	106.71	63.07	147.41	77.27 to 100.90	57,516	52,103
1940 TO 1949	4	101.85	102.93	99.11	12.08	103.85	88.66	119.34	N/A	79,325	78,617
1950 TO 1959	7	93.24	92.98	94.73	7.12	98.15	82.26	106.83	82.26 to 106.83	52,117	49,370
1960 TO 1969	16	89.71	96.68	95.43	17.79	101.31	70.00	156.60	81.09 to 111.27	70,843	67,605
1970 TO 1979	18	99.20	93.58	94.39	10.47	99.14	59.81	119.06	83.01 to 101.83	96,772	91,339
1980 TO 1989	9	95.55	94.40	92.97	6.77	101.54	79.11	111.30	84.42 to 100.34	127,611	118,638
1990 TO 1994	3	105.17	104.86	105.15	3.10	99.73	99.80	109.60	N/A	104,466	109,842
1995 TO 1999	13	99.07	99.58	98.92	7.57	100.68	65.82	133.81	96.77 to 106.58	109,061	107,880
2000 TO Present	8	83.53	80.78	79.78	19.56	101.25	26.38	102.59	26.38 to 102.59	165,550	132,075
ALL	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

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	85.63	85.63	83.50	3.94	102.55	82.26	89.00	N/A	2,712	2,265
5000 TO 9999	12	100.00	96.43	96.96	17.73	99.46	26.67	128.31	88.22 to 122.22	8,264	8,012
Total \$											
1 TO 9999	14	97.37	94.89	96.26	17.72	98.58	26.67	128.31	82.26 to 122.22	7,471	7,191
10000 TO 29999	36	98.10	95.44	94.61	19.22	100.88	39.82	147.41	90.42 to 104.17	18,107	17,131
30000 TO 59999	41	92.35	94.59	94.87	15.54	99.71	49.14	156.60	86.73 to 97.88	43,529	41,294
60000 TO 99999	45	94.28	90.70	90.77	10.89	99.92	63.07	115.70	91.34 to 99.03	77,586	70,425
100000 TO 149999	19	93.72	93.66	93.85	8.95	99.80	78.45	111.30	83.01 to 102.59	122,878	115,319
150000 TO 249999	16	97.10	90.28	90.04	12.09	100.26	26.38	109.60	84.42 to 99.91	183,587	165,308
ALL	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	95	COV:	21.01	95% Median C.I.:	92.59 to 97.88	(! : Derived)
TOTAL Sales Price:	11,194,040	WGT. MEAN:	92	STD:	19.60	95% Wgt. Mean C.I.:	89.11 to 95.17	
TOTAL Adj.Sales Price:	11,304,640	MEAN:	93	AVG.ABS.DEV:	13.70	95% Mean C.I.:	90.32 to 96.20	
TOTAL Assessed Value:	10,415,617							
AVG. Adj. Sales Price:	66,109	COD:	14.43	MAX Sales Ratio:	156.60			
AVG. Assessed Value:	60,910	PRD:	101.22	MIN Sales Ratio:	26.38			

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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 \$											
1 TO 4999	4	76.13	66.98	55.97	24.49	119.68	26.67	89.00	N/A	4,849	2,714
5000 TO 9999	13	94.74	87.73	80.50	18.07	108.98	39.82	125.00	62.90 to 100.00	10,392	8,365
Total \$											
1 TO 9999	17	89.00	82.85	77.42	21.38	107.01	26.67	125.00	62.90 to 100.00	9,088	7,035
10000 TO 29999	42	94.99	95.08	90.02	18.24	105.62	49.14	147.41	89.91 to 103.38	21,413	19,276
30000 TO 59999	40	92.05	89.98	82.99	17.18	108.42	26.38	139.44	84.71 to 97.32	55,147	45,768
60000 TO 99999	44	96.59	96.79	94.87	9.61	102.03	65.49	156.60	93.72 to 99.68	82,224	78,003
100000 TO 149999	14	95.94	94.22	93.54	8.45	100.73	74.31	107.69	83.01 to 102.71	131,978	123,451
150000 TO 249999	14	98.91	97.76	96.74	6.60	101.06	76.35	111.30	89.44 to 107.12	184,235	178,226
ALL	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	93.79	88.43	85.65	19.14	103.25	26.67	125.00	88.22 to 103.38	17,056	14,608
10	5	96.77	102.23	116.92	22.71	87.44	70.00	133.81	N/A	13,485	15,766
20	20	98.59	100.82	95.01	17.04	106.12	49.65	147.41	87.45 to 112.84	46,652	44,322
25	2	94.38	94.38	93.92	1.91	100.49	92.58	96.18	N/A	103,500	97,203
30	86	93.91	91.73	91.36	12.58	100.40	59.81	156.60	90.83 to 96.18	75,502	68,982
40	28	99.13	96.05	93.30	10.92	102.94	26.38	127.04	91.34 to 102.72	110,438	103,043
ALL	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	93.79	88.43	85.65	19.14	103.25	26.67	125.00	88.22 to 103.38	17,056	14,608
100	8	90.12	84.47	77.14	17.89	109.51	59.81	105.17	59.81 to 105.17	38,575	29,755
101	101	95.83	95.44	92.18	13.20	103.53	26.38	156.60	93.24 to 98.55	83,186	76,681
102	4	100.62	93.59	96.19	10.36	97.30	65.99	107.12	N/A	91,750	88,253
103	2	108.13	108.13	107.97	0.41	100.15	107.69	108.58	N/A	87,500	94,474
104	23	92.35	93.05	94.40	12.46	98.57	63.10	136.14	86.73 to 99.50	65,960	62,265
106	3	82.26	83.01	87.17	10.85	95.23	70.00	96.77	N/A	7,808	6,806
ALL	171	94.96	93.26	92.14	14.43	101.22	26.38	156.60	92.59 to 97.88	66,109	60,910

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	95	COV:	21.01	95% Median C.I.:	92.59 to 97.88	(! : Derived)
TOTAL Sales Price:	11,194,040	WGT. MEAN:	92	STD:	19.60	95% Wgt. Mean C.I.:	89.11 to 95.17	
TOTAL Adj.Sales Price:	11,304,640	MEAN:	93	AVG.ABS.DEV:	13.70	95% Mean C.I.:	90.32 to 96.20	
TOTAL Assessed Value:	10,415,617							
AVG. Adj. Sales Price:	66,109	COD:	14.43	MAX Sales Ratio:	156.60			
AVG. Assessed Value:	60,910	PRD:	101.22	MIN Sales Ratio:	26.38			

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CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	30	93.79	88.43	85.65	19.14	103.25	26.67	125.00	88.22 to 103.38	17,056	14,608	
10	2	99.15	99.15	104.18	29.40	95.18	70.00	128.31	N/A	7,250	7,553	
20	1	82.26	82.26	82.26			82.26	82.26	N/A	4,425	3,640	
30	79	96.18	95.21	92.77	12.80	102.63	49.65	147.41	92.09 to 99.07	76,043	70,548	
40	56	95.21	93.00	91.79	14.00	101.32	26.38	156.60	90.83 to 98.55	81,423	74,735	
50	3	92.35	94.79	96.73	2.89	98.00	92.01	100.02	N/A	68,966	66,710	
<u>ALL</u>	<u>171</u>	<u>94.96</u>	<u>93.26</u>	<u>92.14</u>	<u>14.43</u>	<u>101.22</u>	<u>26.38</u>	<u>156.60</u>	<u>92.59 to 97.88</u>	<u>66,109</u>	<u>60,910</u>	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	25	MEDIAN:	99	COV:	26.92	95% Median C.I.:	89.83 to 104.16	(! : Derived)
TOTAL Sales Price:	1,165,658	WGT. MEAN:	97	STD:	25.79	95% Wgt. Mean C.I.:	82.74 to 111.36	
TOTAL Adj.Sales Price:	1,119,908	MEAN:	96	AVG.ABS.DEV:	17.52	95% Mean C.I.:	85.14 to 106.43	
TOTAL Assessed Value:	1,086,912							
AVG. Adj. Sales Price:	44,796	COD:	17.66	MAX Sales Ratio:	144.84			
AVG. Assessed Value:	43,476	PRD:	98.69	MIN Sales Ratio:	38.82			

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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	4	113.11	102.97	118.25	33.29	87.08	40.81	144.84	N/A	62,500	73,905
10/01/02 TO 12/31/02	2	99.57	99.57	99.42	0.23	100.16	99.35	99.80	N/A	79,750	79,286
01/01/03 TO 03/31/03	3	102.41	104.78	102.32	5.67	102.41	97.25	114.69	N/A	48,666	49,794
04/01/03 TO 06/30/03	2	100.66	100.66	90.26	11.51	111.52	89.07	112.25	N/A	63,250	57,089
07/01/03 TO 09/30/03	1	121.30	121.30	121.30			121.30	121.30	N/A	10,000	12,130
10/01/03 TO 12/31/03	1	99.47	99.47	99.47			99.47	99.47	N/A	37,500	37,301
01/01/04 TO 03/31/04	5	97.32	96.81	96.17	5.03	100.67	84.57	106.38	N/A	21,300	20,484
04/01/04 TO 06/30/04	1	87.93	87.93	87.93			87.93	87.93	N/A	15,000	13,189
07/01/04 TO 09/30/04	1	62.68	62.68	62.68			62.68	62.68	N/A	66,750	41,836
10/01/04 TO 12/31/04	1	90.30	90.30	90.30			90.30	90.30	N/A	30,000	27,091
01/01/05 TO 03/31/05	1	125.63	125.63	125.63			125.63	125.63	N/A	45,000	56,533
04/01/05 TO 06/30/05	3	53.54	65.51	61.86	40.68	105.90	38.82	104.16	N/A	42,386	26,218
<u>Study Years</u>											
07/01/02 TO 06/30/03	11	99.80	102.43	105.24	17.70	97.32	40.81	144.84	89.07 to 136.40	62,000	65,250
07/01/03 TO 06/30/04	8	98.27	99.09	97.66	7.63	101.47	84.57	121.30	84.57 to 121.30	21,125	20,630
07/01/04 TO 06/30/05	6	76.49	79.19	75.91	35.97	104.32	38.82	125.63	38.82 to 125.63	44,818	34,019
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	7	102.41	105.21	97.81	8.71	107.56	89.07	121.30	89.07 to 121.30	45,714	44,713
01/01/04 TO 12/31/04	8	93.43	90.62	84.55	9.90	107.18	62.68	106.38	62.68 to 106.38	27,281	23,067
<u>ALL</u>	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
HC	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476	
<u>ALL</u>	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476	

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	23	97.32	93.65	90.46	17.60	103.53	38.82	144.84	89.07 to 102.41	40,597	36,724	
3	2	120.28	120.28	130.14	13.40	92.43	104.16	136.40	N/A	93,079	121,129	
<u>ALL</u>	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476	

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:	25	MEDIAN:	99	COV:	26.92	95% Median C.I.:	89.83 to 104.16	(! : Derived)
TOTAL Sales Price:	1,165,658	WGT. MEAN:	97	STD:	25.79	95% Wgt. Mean C.I.:	82.74 to 111.36	
TOTAL Adj.Sales Price:	1,119,908	MEAN:	96	AVG.ABS.DEV:	17.52	95% Mean C.I.:	85.14 to 106.43	
TOTAL Assessed Value:	1,086,912							
AVG. Adj. Sales Price:	44,796	COD:	17.66	MAX Sales Ratio:	144.84			
AVG. Assessed Value:	43,476	PRD:	98.69	MIN Sales Ratio:	38.82			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	22	98.27	95.06	97.09	18.65	97.92	38.82	144.84	89.07 to 104.16	49,450	48,008
2	3	106.38	101.06	95.98	8.67	105.29	84.57	112.25	N/A	10,666	10,238
ALL	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
39-0010											
39-0501											
40-0082											
47-0001	18	98.33	97.06	100.79	15.12	96.30	40.81	136.40	89.07 to 106.38	51,078	51,479
47-0067											
47-0100	1	99.22	99.22	99.22			99.22	99.22	N/A	21,000	20,837
47-0103	6	98.18	91.37	77.68	28.93	117.63	38.82	144.84	38.82 to 144.84	29,916	23,239
47-0118											
61-0049											
82-0001											
NonValid School											
ALL	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	3	106.38	101.06	95.98	8.67	105.29	84.57	112.25	N/A	10,666	10,238
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	99.47	101.49	98.71	8.17	102.81	90.30	114.69	N/A	27,166	26,816
1920 TO 1939	1	53.54	53.54	53.54			53.54	53.54	N/A	38,500	20,613
1940 TO 1949	2	69.07	69.07	74.72	40.91	92.44	40.81	97.32	N/A	25,000	18,679
1950 TO 1959	1	97.25	97.25	97.25			97.25	97.25	N/A	36,000	35,011
1960 TO 1969	2	100.82	100.82	101.84	1.58	99.00	99.22	102.41	N/A	58,500	59,576
1970 TO 1979	5	125.63	108.45	114.10	23.22	95.05	38.82	144.84	N/A	59,500	67,889
1980 TO 1989	4	88.88	86.15	82.39	12.20	104.56	62.68	104.16	N/A	44,477	36,645
1990 TO 1994	1	99.35	99.35	99.35			99.35	99.35	N/A	135,000	134,122
1995 TO 1999	3	99.80	103.39	92.86	10.77	111.34	89.07	121.30	N/A	51,500	47,821
2000 TO Present											
ALL	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476

PA&T 2006 Preliminary Statistics

Type: Qualified

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

NUMBER of Sales:	25	MEDIAN:	99	COV:	26.92	95% Median C.I.:	89.83 to 104.16	(! : Derived)
TOTAL Sales Price:	1,165,658	WGT. MEAN:	97	STD:	25.79	95% Wgt. Mean C.I.:	82.74 to 111.36	
TOTAL Adj.Sales Price:	1,119,908	MEAN:	96	AVG.ABS.DEV:	17.52	95% Mean C.I.:	85.14 to 106.43	
TOTAL Assessed Value:	1,086,912							
AVG. Adj. Sales Price:	44,796	COD:	17.66	MAX Sales Ratio:	144.84			
AVG. Assessed Value:	43,476	PRD:	98.69	MIN Sales Ratio:	38.82			

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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 \$ _____											
5000 TO 9999	2	109.31	109.31	108.92	2.68	100.36	106.38	112.25	N/A	7,500	8,169
Total \$ _____											
1 TO 9999	2	109.31	109.31	108.92	2.68	100.36	106.38	112.25	N/A	7,500	8,169
10000 TO 29999	8	99.51	99.14	97.65	21.11	101.53	40.81	144.84	40.81 to 144.84	17,687	17,271
30000 TO 59999	9	97.25	89.23	87.22	16.84	102.30	38.82	125.63	53.54 to 104.16	37,295	32,528
60000 TO 99999	3	89.83	84.97	87.11	14.75	97.54	62.68	102.41	N/A	74,250	64,682
100000 TO 149999	2	94.21	94.21	94.51	5.46	99.68	89.07	99.35	N/A	127,500	120,502
150000 TO 249999	1	136.40	136.40	136.40			136.40	136.40	N/A	150,000	204,596
ALL _____											
	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	3	106.38	86.48	70.00	22.38	123.54	40.81	112.25	N/A	11,666	8,166
Total \$ _____											
1 TO 9999	3	106.38	86.48	70.00	22.38	123.54	40.81	112.25	N/A	11,666	8,166
10000 TO 29999	12	96.94	94.07	84.71	19.38	111.05	38.82	144.84	84.57 to 114.69	25,208	21,354
30000 TO 59999	6	98.36	96.50	93.19	13.47	103.56	62.68	125.63	62.68 to 125.63	46,901	43,706
60000 TO 99999	1	102.41	102.41	102.41			102.41	102.41	N/A	96,000	98,316
100000 TO 149999	2	94.21	94.21	94.51	5.46	99.68	89.07	99.35	N/A	127,500	120,502
150000 TO 249999	1	136.40	136.40	136.40			136.40	136.40	N/A	150,000	204,596
ALL _____											
	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	106.38	101.06	95.98	8.67	105.29	84.57	112.25	N/A	10,666	10,238
10	11	97.25	88.20	87.54	13.84	100.76	40.81	114.69	53.54 to 99.80	29,681	25,982
20	10	103.29	103.21	103.45	22.51	99.78	38.82	144.84	62.68 to 136.40	64,140	66,351
30	1	89.07	89.07	89.07			89.07	89.07	N/A	120,000	106,883
ALL _____											
	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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NUMBER of Sales:	25	MEDIAN:	99	COV:	26.92	95% Median C.I.:	89.83 to 104.16	(! : Derived)
TOTAL Sales Price:	1,165,658	WGT. MEAN:	97	STD:	25.79	95% Wgt. Mean C.I.:	82.74 to 111.36	
TOTAL Adj.Sales Price:	1,119,908	MEAN:	96	AVG.ABS.DEV:	17.52	95% Mean C.I.:	85.14 to 106.43	
TOTAL Assessed Value:	1,086,912							
AVG. Adj. Sales Price:	44,796	COD:	17.66	MAX Sales Ratio:	144.84			
AVG. Assessed Value:	43,476	PRD:	98.69	MIN Sales Ratio:	38.82			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	106.38	101.06	95.98	8.67	105.29	84.57	112.25	N/A	10,666	10,238
325	5	62.68	75.13	67.74	39.65	110.91	40.81	121.30	N/A	33,050	22,387
343	1	136.40	136.40	136.40			136.40	136.40	N/A	150,000	204,596
344	4	99.83	103.78	102.85	10.26	100.90	89.83	125.63	N/A	59,250	60,938
349	1	89.07	89.07	89.07			89.07	89.07	N/A	120,000	106,883
350	2	120.70	120.70	115.87	20.00	104.17	96.56	144.84	N/A	25,000	28,968
351	1	87.93	87.93	87.93			87.93	87.93	N/A	15,000	13,189
353	3	99.47	101.49	98.71	8.17	102.81	90.30	114.69	N/A	27,166	26,816
386	1	99.80	99.80	99.80			99.80	99.80	N/A	24,500	24,451
391	1	99.22	99.22	99.22			99.22	99.22	N/A	21,000	20,837
404	2	71.49	71.49	65.47	45.70	109.20	38.82	104.16	N/A	44,329	29,021
436	1	99.35	99.35	99.35			99.35	99.35	N/A	135,000	134,122
ALL	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476

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	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476
04											
ALL	25	99.22	95.78	97.05	17.66	98.69	38.82	144.84	89.83 to 104.16	44,796	43,476

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:	90	MEDIAN:	75	COV:	24.39	95% Median C.I.:	69.25 to 76.94	(!: Derived)
(AgLand) TOTAL Sales Price:	12,248,231	WGT. MEAN:	68	STD:	17.77	95% Wgt. Mean C.I.:	63.20 to 73.54	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	12,015,731	MEAN:	73	AVG.ABS.DEV:	13.07	95% Mean C.I.:	69.16 to 76.51	
(AgLand) TOTAL Assessed Value:	8,215,245							
AVG. Adj. Sales Price:	133,508	COD:	17.49	MAX Sales Ratio:	128.97			
AVG. Assessed Value:	91,280	PRD:	106.53	MIN Sales Ratio:	17.07			

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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	77.50	77.50	77.50			77.50	77.50	N/A	61,900	47,970
10/01/02 TO 12/31/02	4	77.12	79.18	82.90	4.29	95.50	74.82	87.64	N/A	134,819	111,769
01/01/03 TO 03/31/03	21	79.63	77.32	74.10	12.33	104.34	41.18	104.13	74.07 to 83.48	130,588	96,771
04/01/03 TO 06/30/03	10	75.62	76.92	78.76	10.35	97.67	52.24	99.85	71.99 to 89.84	138,351	108,962
07/01/03 TO 09/30/03	3	89.71	82.77	85.76	8.74	96.51	67.54	91.06	N/A	135,333	116,061
10/01/03 TO 12/31/03	8	76.39	76.24	74.85	17.49	101.85	51.63	113.47	51.63 to 113.47	103,053	77,138
01/01/04 TO 03/31/04	3	52.71	65.83	62.94	28.49	104.60	49.87	94.92	N/A	77,871	49,010
04/01/04 TO 06/30/04	4	66.94	68.80	66.76	6.94	103.05	63.23	78.11	N/A	184,000	122,846
07/01/04 TO 09/30/04	5	74.60	81.31	76.86	24.94	105.79	50.45	107.25	N/A	107,345	82,504
10/01/04 TO 12/31/04	13	62.02	61.95	54.36	22.57	113.96	39.83	101.49	40.58 to 75.15	177,312	96,392
01/01/05 TO 03/31/05	13	69.25	74.51	69.58	18.09	107.09	46.30	128.97	64.34 to 79.75	119,661	83,258
04/01/05 TO 06/30/05	5	59.54	51.31	35.69	20.57	143.77	17.07	67.46	N/A	138,250	49,339
<u>Study Years</u>											
07/01/02 TO 06/30/03	36	77.38	77.42	76.51	10.86	101.19	41.18	104.13	74.97 to 80.00	131,306	100,468
07/01/03 TO 06/30/04	18	72.31	73.94	72.89	18.83	101.44	49.87	113.47	63.23 to 85.05	122,224	89,094
07/01/04 TO 06/30/05	36	66.19	67.70	58.85	22.53	115.03	17.07	128.97	60.64 to 74.10	141,351	83,185
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	42	77.19	77.41	76.30	13.34	101.45	41.18	113.47	74.97 to 80.27	127,530	97,312
01/01/04 TO 12/31/04	25	66.01	67.39	60.45	22.45	111.47	39.83	107.25	53.93 to 74.60	152,456	92,161
<u>ALL</u>											
	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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AVG. Assessed Value:	91,280	PRD:	106.53	MIN Sales Ratio:	17.07			

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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	
2617	3	68.79	75.17	70.14	17.21	107.17	60.60	96.12	N/A	140,867	98,803	
2619	2	77.48	77.48	75.16	3.25	103.09	74.97	80.00	N/A	83,200	62,535	
2621	4	77.14	69.77	57.13	11.56	122.14	45.14	79.66	N/A	107,000	61,124	
2623	6	68.98	71.59	72.92	9.55	98.17	64.34	90.40	64.34 to 90.40	97,259	70,925	
2717	6	91.68	90.78	87.37	19.50	103.91	66.01	113.47	66.01 to 113.47	85,331	74,552	
2719	5	69.25	66.71	74.44	17.09	89.63	49.87	87.64	N/A	122,323	91,052	
2721	7	76.95	78.43	78.46	5.61	99.96	70.27	91.06	70.27 to 91.06	123,672	97,033	
2723	7	50.82	63.67	52.99	42.98	120.15	39.83	104.13	39.83 to 104.13	197,711	104,769	
2913	6	79.30	84.09	74.21	20.36	113.31	60.64	128.97	60.64 to 128.97	96,500	71,616	
2915	9	71.46	70.73	67.16	13.16	105.31	53.57	94.92	59.54 to 79.63	177,720	119,352	
2917	10	70.80	64.33	60.55	23.68	106.25	17.07	89.75	41.18 to 83.48	158,902	96,208	
2919	6	75.17	72.96	71.14	10.39	102.57	59.34	89.71	59.34 to 89.71	174,000	123,779	
3013	5	77.32	78.00	79.72	10.84	97.84	66.37	99.85	N/A	102,411	81,644	
3015	8	63.50	64.92	63.08	14.14	102.91	46.30	79.75	46.30 to 79.75	139,137	87,769	
3017	2	68.34	68.34	74.41	24.46	91.85	51.63	85.05	N/A	78,412	58,343	
3019	4	85.65	81.26	83.15	18.64	97.73	52.24	101.49	N/A	112,100	93,207	
ALL												
	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
7100	25	74.07	74.10	71.27	17.87	103.97	46.30	113.47	63.23 to 77.32	123,295	87,877	
7200	48	76.39	73.41	67.35	18.83	108.99	17.07	128.97	69.25 to 80.00	149,442	100,655	
7300	17	72.14	69.35	67.43	11.86	102.85	45.14	90.40	64.34 to 77.72	103,537	69,814	
ALL												
	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280	

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	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280	
ALL												
	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280	

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:	90	MEDIAN:	75	COV:	24.39	95% Median C.I.:	69.25 to 76.94	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	12,015,731	MEAN:	73	AVG.ABS.DEV:	13.07	95% Mean C.I.:	69.16 to 76.51	
(AgLand) TOTAL Assessed Value:	8,215,245							
AVG. Adj. Sales Price:	133,508	COD:	17.49	MAX Sales Ratio:	128.97			
AVG. Assessed Value:	91,280	PRD:	106.53	MIN Sales Ratio:	17.07			

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
39-0010	5	71.99	71.59	73.78	7.03	97.03	64.34	83.48	N/A	109,471	80,764	
39-0501	1	60.60	60.60	60.60			60.60	60.60	N/A	130,602	79,150	
40-0082												
47-0001	32	74.09	71.71	71.75	13.09	99.94	45.14	113.47	65.09 to 76.94	137,183	98,433	
47-0067	11	82.95	83.59	78.93	18.53	105.91	50.82	128.97	60.64 to 104.13	100,816	79,570	
47-0100	18	75.40	68.53	61.68	21.89	111.11	17.07	101.49	53.57 to 80.27	121,108	74,701	
47-0103	9	76.95	78.11	75.73	6.69	103.14	68.79	96.12	70.27 to 82.57	126,456	95,770	
47-0118	7	69.02	71.44	67.34	16.18	106.09	46.30	99.85	46.30 to 99.85	146,393	98,576	
61-0049	4	97.82	91.23	79.02	15.35	115.45	62.03	107.25	N/A	133,780	105,718	
82-0001	3	40.57	40.33	40.34	0.61	99.97	39.83	40.58	N/A	320,333	129,223	
NonValid School												
ALL	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0.01 TO 10.00	1	80.00	80.00	80.00			80.00	80.00	N/A	6,400	5,120	
10.01 TO 30.00	3	69.25	68.74	65.37	8.61	105.16	59.54	77.44	N/A	30,553	19,972	
30.01 TO 50.00	4	65.77	63.25	62.78	25.61	100.74	41.18	80.27	N/A	44,000	27,625	
50.01 TO 100.00	26	75.40	73.94	72.37	16.24	102.16	49.87	128.97	66.01 to 77.72	77,286	55,935	
100.01 TO 180.00	40	74.09	73.52	67.98	17.62	108.16	39.83	105.24	65.98 to 77.50	149,584	101,682	
180.01 TO 330.00	13	74.15	69.28	63.02	21.65	109.94	17.07	113.47	53.57 to 82.57	231,952	146,175	
330.01 TO 650.00	3	87.64	83.98	84.23	5.74	99.70	74.60	89.71	N/A	244,489	205,936	
ALL	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	6	75.23	70.97	68.08	9.26	104.23	50.45	80.00	50.45 to 80.00	58,660	39,937	
DRY-N/A	10	83.26	87.09	75.05	23.77	116.05	45.14	128.97	67.54 to 107.25	104,539	78,456	
GRASS	20	73.29	72.43	74.26	16.99	97.55	41.18	113.47	63.23 to 76.95	90,321	67,069	
GRASS-N/A	23	75.15	69.56	64.15	15.01	108.43	17.07	94.92	63.77 to 78.11	116,307	74,613	
IRRGTD	4	65.73	72.71	73.28	15.82	99.22	59.54	99.85	N/A	173,870	127,409	
IRRGTD-N/A	27	74.07	71.08	66.60	17.76	106.72	39.83	101.49	62.02 to 80.27	201,532	134,219	
ALL	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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(AgLand) TOTAL Assessed Value:	8,215,245							
AVG. Adj. Sales Price:	133,508	COD:	17.49	MAX Sales Ratio:	128.97			
AVG. Assessed Value:	91,280	PRD:	106.53	MIN Sales Ratio:	17.07			

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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	74.10	67.28	58.13	13.64	115.74	45.14	80.00	45.14 to 80.00	88,851	51,645
DRY-N/A	9	88.79	91.75	85.46	19.30	107.36	67.54	128.97	68.79 to 107.25	86,155	73,630
GRASS	32	74.71	70.71	65.71	17.39	107.61	17.07	113.47	63.77 to 77.50	102,940	67,637
GRASS-N/A	11	75.15	71.45	75.21	11.31	95.00	49.87	89.75	51.63 to 82.57	107,945	81,189
IRRGTD	20	72.77	72.06	68.08	19.28	105.84	40.57	101.49	62.03 to 80.27	201,921	137,467
IRRGTD-N/A	11	70.27	69.89	65.96	16.54	105.95	39.83	89.84	53.57 to 85.05	190,766	125,837
ALL	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280

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	14	76.84	80.73	72.11	21.43	111.95	45.14	128.97	67.46 to 105.24	90,825	65,493
DRY-N/A	2	83.26	83.26	85.27	6.65	97.64	77.72	88.79	N/A	62,900	53,637
GRASS	40	74.89	70.85	67.69	15.69	104.66	17.07	113.47	64.68 to 76.92	103,913	70,339
GRASS-N/A	3	73.37	71.58	75.07	17.32	95.36	51.63	89.75	N/A	108,316	81,312
IRRGTD	29	74.07	72.27	68.52	17.61	105.46	39.83	101.49	65.09 to 80.27	191,357	131,122
IRRGTD-N/A	2	57.11	57.11	56.34	6.19	101.36	53.57	60.64	N/A	293,750	165,497
ALL	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	80.00	80.00	80.00			80.00	80.00	N/A	6,400	5,120
Total \$											
1 TO 9999	1	80.00	80.00	80.00			80.00	80.00	N/A	6,400	5,120
10000 TO 29999	3	77.44	75.54	75.24	4.59	100.39	69.25	79.92	N/A	23,880	17,967
30000 TO 59999	15	76.27	72.49	70.52	21.57	102.79	41.18	128.97	52.24 to 79.66	47,506	33,500
60000 TO 99999	27	75.83	77.22	76.74	13.68	100.62	50.45	113.47	67.54 to 77.50	79,139	60,732
100000 TO 149999	13	74.10	76.17	75.81	19.79	100.48	50.82	104.13	60.60 to 91.06	120,396	91,269
150000 TO 249999	19	74.97	76.35	75.86	10.28	100.64	59.34	99.85	70.27 to 82.57	197,538	149,856
250000 TO 499999	12	49.94	52.98	52.53	29.50	100.86	17.07	87.64	40.57 to 65.09	314,162	165,015
ALL	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280

PA&T 2006 Preliminary Statistics

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State Stat Run

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AVG. Assessed Value:	91,280	PRD:	106.53	MIN Sales Ratio:	17.07			

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ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
5000 TO 9999	1	80.00	80.00	80.00			80.00	80.00	N/A	6,400	5,120	
Total \$ _____												
1 TO 9999	1	80.00	80.00	80.00			80.00	80.00	N/A	6,400	5,120	
10000 TO 29999	7	59.54	61.26	57.54	20.14	106.47	41.18	79.92	41.18 to 79.92	37,546	21,603	
30000 TO 59999	24	76.31	76.23	73.93	14.89	103.11	50.45	128.97	67.46 to 78.11	60,380	44,641	
60000 TO 99999	25	74.10	73.24	65.79	18.32	111.33	17.07	113.47	64.68 to 76.94	112,096	73,748	
100000 TO 149999	18	74.17	69.91	63.42	22.76	110.24	39.83	104.13	46.30 to 89.84	202,211	128,233	
150000 TO 249999	13	74.07	74.28	72.11	12.93	103.00	53.57	99.85	63.77 to 83.48	245,011	176,689	
250000 TO 499999	2	80.90	80.90	80.39	8.34	100.63	74.15	87.64	N/A	335,000	269,312	
ALL _____												
	90	74.71	72.84	68.37	17.49	106.53	17.07	128.97	69.25 to 76.94	133,508	91,280	

2006 Assessment Survey for Howard 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:
(Does not include anyone counted in 1 and 2 above)
2
4. Other part-time employees:
(Does not include anyone counted in 1 through 3 above)
1 employee works during the summer and after school.
5. Number of shared employees:
(Employees who are shared between the assessor's office and other county offices—will not include anyone counted in 1 through 4 above).
1 employee is shared with the Treasurer's office only for the setup of the GIS.
6. Assessor's requested budget for current fiscal year: **\$132,756**
(This would be the "total budget" for the assessor's office)
 - a. Does this include employee benefits?
No. Employee benefits are included in the county general fund.
7. Part of the budget that is dedicated to the computer system: **\$9,000**
(How much is particularly part of the assessor budget, versus the amount that is part of the county budget?)
This is strictly from the assessor's budget.
8. Adopted budget, or granted budget if different from above: **same as above**
 - a. Does this amount include employee benefits?
No
9. Amount of total budget set aside for appraisal work: \$ **3,000.**
10. Amount of the total budget set aside for education/workshops: \$ **4,500.**
11. Appraisal/Reappraisal budget, if not part of the total budget:
None
12. Other miscellaneous funds: \$ **None**
(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 \$ **132,756.**

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

No

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by:

Assessor and Staff

2. Valuation done by:

Assessor

3. Date of last appraisal: ¹

The last countywide appraisal was done in 1999.

4. Date of last “update”: ²

2006. The current assessor has physically reviewed two thirds of the county which included the re-measuring of all residential improvements and new pricing being applied. Residential properties are reviewed through a market analysis each year and adjusted according to the market as indicated.

5. Pickup work done by: ³

Assessor and Staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	83	200	0	283

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

1999 Marshall-Swift

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

1999

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:

1

10. How are these defined? *(By location, similar property characteristics—i.e., subdivision, tract, etc.)*

By county

C. Commercial/Industrial Appraisal Information

1. Data collection done by:
Assessor and Staff
2. Valuation done by:
Assessor
3. Date of last appraisal: ¹
1999
4. Date of last “update”: ²
2005. This update included verifying and updating lot sizes in all towns.
5. Pickup work done by whom: ³
Assessor and Staff

Property Type	# of Permits	# of Info. Statements	Other		Total
Commercial	9	20	0		29

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
1999 Marshall Swift
7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information?
1999
8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵
The income 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?
1
11. How are these defined?
By county

D. Agricultural Appraisal Information

1. Data collection done by:
Assessor and Staff
2. Valuation done by:
Assessor
3. Date of last appraisal: ¹
Improvements were last appraised with the residential and commercial appraisal in 1999, while the last land reappraisal was completed in 1987.
4. Date of last “update”: ²
2006. The assessor does a spreadsheet analysis of unimproved agricultural land sales by land capability groups each year and adjusts values accordingly to

reflect current market value. The current assessor has physically reviewed two thirds of the county which included the re-measuring of all improvements on agricultural parcels.

5. Pickup work done by whom: ³
Assessor and Staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	14	30	0	44

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

The income approach has not 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

N/A

8. What is the date of the soil survey currently used?

1974

9. What date was the last countywide land use study completed?

1987

- a. By what method? (Physical inspection, FSA maps, etc.)

Unknown

- b. By whom?

Unknown

- c. What proportion is complete / implemented at this time?

It is unknown what proportion of the 1987 study was completed. In the current assessors 3-Year Plan a land use study is scheduled to begin for 2007.

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

3

11. How are these defined? (*By location, topography, etc.*)

The market areas are defined by natural geographical characteristics such as river boundaries and soil types.

13. 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:

The county is in the process of implementing GIS through GIS Workshop out of Lincoln, NE.

a. Who maintains the Cadastral Maps?

N/A

b. Who maintains the GIS software and maps?

Assessor Staff

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?

St. Paul

c. When was zoning implemented?

1970

G. Contracted Services

1. Appraisal Services

None

2. Other Services

None

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

Section B. – 9. The Howard County Assessor eliminated all assessor locations from the state sales file for assessment year 2005. The assessor location now only contains a breakdown of HC standing for Howard County. Any market or neighborhood valuation information is kept in the assessor’s office and reviewed annually.

Section C. – 10. The Howard County Assessor eliminated all assessor locations from the state sales file for assessment year 2005. The assessor location now only contains a breakdown of HC standing for Howard County. Any market or neighborhood valuation information is kept in the assessor’s office and reviewed annually.

II. Assessment Actions

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

1. Residential

For the assessment year 2006, the Howard County Assessor and his staff reviewed all residential sales with a phone call first then a mailed sales questionnaire. If there was no response from the phone or questionnaire, a physical review of the property was completed if a discrepancy was perceived.

The remaining two-thirds of the rural residential properties were physically reviewed by staff and re-priced; this consisted of the west and northeastern part of the county. This also included the towns of Dannebrog, Farwell, Elba, Cotesfield and Cushing. A complete re-measuring of the homes and outbuildings was performed. The review along with a market study will be used in setting the values for year 2006.

All pick up work was completed and placed on the 2006 assessment roll.

2. Commercial

For the assessment year 2006, the Howard County Assessor and his staff reviewed all commercial sales with a phone call first then a mailed sales questionnaire. If there was no response from the phone or questionnaire, a physical review of the property was completed if a discrepancy was perceived.

Overall, commercial values were not changed for 2006 unless any changes were found through sales verification or pick up work.

3. Agricultural

For the assessment year 2006, the Howard County Assessor and his staff reviewed all agricultural sales with a phone call first then a mailed sales questionnaire. If there was no response from the phone or questionnaire, a physical review of the property was completed if a discrepancy was perceived. The land use is verified at this time also.

The assessor completes a spreadsheet analysis of agland valuation and adjusts values accordingly to value all properties as equally as possible. Changes in land valuation were made to land capability groups in all three market areas. The assessor also completes a majority land use study within each market area using the greater than 50%, 80%, and 95% breakdowns.

4. Other

A contract was signed in November of 2004 with GIS through GIS Workshop out of Lincoln, NE. Implementation began in February 2005 with the system. The county has to create their own maps as Howard County has never had

cadastral maps. At this time the majority of rural property lines for the north half of the county has been drawn. For the south half of the county, approximately half of the preparation work has been completed, but the maps have not been sent to GIS. All rural farm sites have been flown and photographed. The Assessors office has an agreement to job share with the Treasurers office one person that will work with the GIS.

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 47 - Howard

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 5,664	Value 470,558,140	Total Growth 4,440,415 (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	212	953,505	0	0	174	1,907,861	386	2,861,366	
2. Res Improv Land	1,324	7,617,866	0	0	613	11,157,876	1,937	18,775,742	
3. Res Improvements	1,369	65,749,338	0	0	673	52,284,160	2,042	118,033,498	
4. Res Total	1,581	74,320,709	0	0	847	65,349,897	2,428	139,670,606	2,373,741
% of Total	65.11	53.21	0.00	0.00	34.88	46.78	42.86	29.68	53.45
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	1,581	74,320,709	0	0	847	65,349,897	2,428	139,670,606	2,373,741
% of Total	65.11	53.21	0.00	0.00	34.88	46.78	42.86	29.68	53.45

County 47 - Howard

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 5,664	Value 470,558,140	Total Growth 4,440,415 (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	60	391,209	0	0	7	72,806	67	464,015	
10. Comm Improv Land	257	1,510,632	0	0	34	678,045	291	2,188,677	
11. Comm Improvements	268	14,503,884	0	0	44	3,791,482	312	18,295,366	
12. Comm Total	328	16,405,725	0	0	51	4,542,333	379	20,948,058	280,517
% of Total	86.54	78.31	0.00	0.00	13.45	21.68	6.69	4.45	6.31
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	328	16,405,725	0	0	51	4,542,333	0	0	0
% of Total	86.54	78.31	0.00	0.00	13.45	21.68	6.69	4.45	6.31
17. Taxable Total	1,909	90,726,434	0	0	898	69,892,230	2,807	160,618,664	2,654,258
% of Total	68.00	56.48	0.00	0.00	31.99	40.68	49.55	34.13	59

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Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	156	0	153	309

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,875	146,592,502	1,875	146,592,502
28. Ag-Improved Land	0	0	0	0	947	106,864,229	947	106,864,229
29. Ag-Improvements	0	0	0	0	982	56,482,745	982	56,482,745
30. Ag-Total Taxable							2,857	309,939,476

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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	2	2.000	22,000	2	2.000	22,000	
32. HomeSite Improv Land	675	676.000	7,421,000	675	676.000	7,421,000	
33. HomeSite Improvements	707		43,729,262	707		43,729,262	1,786,157
34. HomeSite Total				709	678.000	51,172,262	
35. FarmSite UnImp Land	60	172.650	265,402	60	172.650	265,402	
36. FarmSite Impr Land	857	4,279.710	6,541,271	857	4,279.710	6,541,271	
37. FarmSite Improv	920		12,753,483	920		12,753,483	0
38. FarmSite Total				980	4,452.360	19,560,156	
39. Road & Ditches		6,918.600			6,918.600		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,689	12,048.960	70,732,418	1,786,157

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	6	627.880	299,638	6	627.880	299,638

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: 71

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	314.000	489,840	314.000	489,840
46. 1A	0.000	0	0.000	0	2,907.000	4,389,570	2,907.000	4,389,570
47. 2A1	0.000	0	0.000	0	4,154.250	5,732,865	4,154.250	5,732,865
48. 2A	0.000	0	0.000	0	1,641.000	2,149,710	1,641.000	2,149,710
49. 3A1	0.000	0	0.000	0	8,682.060	10,505,293	8,682.060	10,505,293
50. 3A	0.000	0	0.000	0	4,149.790	4,606,262	4,149.790	4,606,262
51. 4A1	0.000	0	0.000	0	2,357.290	2,097,988	2,357.290	2,097,988
52. 4A	0.000	0	0.000	0	12,165.870	10,219,331	12,165.870	10,219,331
53. Total	0.000	0	0.000	0	36,371.260	40,190,859	36,371.260	40,190,859
Dryland:								
54. 1D1	0.000	0	0.000	0	115.000	92,000	115.000	92,000
55. 1D	0.000	0	0.000	0	1,070.900	856,720	1,070.900	856,720
56. 2D1	0.000	0	0.000	0	1,315.300	999,628	1,315.300	999,628
57. 2D	0.000	0	0.000	0	983.400	742,468	983.400	742,468
58. 3D1	0.000	0	0.000	0	4,016.000	3,012,000	4,016.000	3,012,000
59. 3D	0.000	0	0.000	0	2,775.690	2,067,890	2,775.690	2,067,890
60. 4D1	0.000	0	0.000	0	774.000	541,800	774.000	541,800
61. 4D	0.000	0	0.000	0	4,115.790	2,881,053	4,115.790	2,881,053
62. Total	0.000	0	0.000	0	15,166.080	11,193,559	15,166.080	11,193,559
Grass:								
63. 1G1	0.000	0	0.000	0	24.000	15,120	24.000	15,120
64. 1G	0.000	0	0.000	0	432.000	263,520	432.000	263,520
65. 2G1	0.000	0	0.000	0	650.000	383,500	650.000	383,500
66. 2G	0.000	0	0.000	0	1,583.900	886,984	1,583.900	886,984
67. 3G1	0.000	0	0.000	0	3,198.290	1,791,043	3,198.290	1,791,043
68. 3G	0.000	0	0.000	0	7,093.890	3,901,640	7,093.890	3,901,640
69. 4G1	0.000	0	0.000	0	9,734.890	4,575,399	9,734.890	4,575,399
70. 4G	0.000	0	0.000	0	28,081.570	13,198,337	28,081.570	13,198,337
71. Total	0.000	0	0.000	0	50,798.540	25,015,543	50,798.540	25,015,543
72. Waste	0.000	0	0.000	0	1,758.290	263,745	1,758.290	263,745
73. Other	0.000	0	0.000	0	176.000	26,401	176.000	26,401
74. Exempt	0.000		0.000		275.990		275.990	
75. Total	0.000	0	0.000	0	104,270.170	76,690,107	104,270.170	76,690,107

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 72

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	10,817.840	16,767,652	10,817.840	16,767,652
46. 1A	0.000	0	0.000	0	28,205.650	43,295,667	28,205.650	43,295,667
47. 2A1	0.000	0	0.000	0	2,708.460	2,843,883	2,708.460	2,843,883
48. 2A	0.000	0	0.000	0	2,208.500	2,208,500	2,208.500	2,208,500
49. 3A1	0.000	0	0.000	0	3,375.640	3,206,859	3,375.640	3,206,859
50. 3A	0.000	0	0.000	0	786.000	707,400	786.000	707,400
51. 4A1	0.000	0	0.000	0	11,001.980	9,901,782	11,001.980	9,901,782
52. 4A	0.000	0	0.000	0	2,803.960	2,411,406	2,803.960	2,411,406
53. Total	0.000	0	0.000	0	61,908.030	81,343,149	61,908.030	81,343,149
Dryland:								
54. 1D1	0.000	0	0.000	0	1,040.700	811,746	1,040.700	811,746
55. 1D	0.000	0	0.000	0	4,888.700	3,813,186	4,888.700	3,813,186
56. 2D1	0.000	0	0.000	0	893.900	572,096	893.900	572,096
57. 2D	0.000	0	0.000	0	1,149.630	724,267	1,149.630	724,267
58. 3D1	0.000	0	0.000	0	1,692.640	1,015,584	1,692.640	1,015,584
59. 3D	0.000	0	0.000	0	411.410	238,618	411.410	238,618
60. 4D1	0.000	0	0.000	0	11,172.700	6,144,986	11,172.700	6,144,986
61. 4D	0.000	0	0.000	0	3,292.900	1,646,450	3,292.900	1,646,450
62. Total	0.000	0	0.000	0	24,542.580	14,966,933	24,542.580	14,966,933
Grass:								
63. 1G1	0.000	0	0.000	0	868.540	477,697	868.540	477,697
64. 1G	0.000	0	0.000	0	2,857.090	1,457,116	2,857.090	1,457,116
65. 2G1	0.000	0	0.000	0	1,402.220	715,132	1,402.220	715,132
66. 2G	0.000	0	0.000	0	1,668.600	800,926	1,668.600	800,926
67. 3G1	0.000	0	0.000	0	1,472.600	662,672	1,472.600	662,672
68. 3G	0.000	0	0.000	0	2,083.360	911,821	2,083.360	911,821
69. 4G1	0.000	0	0.000	0	16,527.040	6,445,547	16,527.040	6,445,547
70. 4G	0.000	0	0.000	0	38,140.080	14,302,536	38,140.080	14,302,536
71. Total	0.000	0	0.000	0	65,019.530	25,773,447	65,019.530	25,773,447
72. Waste	0.000	0	0.000	0	2,663.520	399,529	2,663.520	399,529
73. Other	0.000	0	0.000	0	127.500	19,125	127.500	19,125
74. Exempt	26.530		0.000		1,130.770		1,157.300	
75. Total	0.000	0	0.000	0	154,261.160	122,502,183	154,261.160	122,502,183

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 73

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,340.200	1,742,260	1,340.200	1,742,260
46. 1A	0.000	0	0.000	0	4,489.730	5,387,676	4,489.730	5,387,676
47. 2A1	0.000	0	0.000	0	515.700	489,915	515.700	489,915
48. 2A	0.000	0	0.000	0	728.990	656,091	728.990	656,091
49. 3A1	0.000	0	0.000	0	164.000	139,400	164.000	139,400
50. 3A	0.000	0	0.000	0	441.800	353,440	441.800	353,440
51. 4A1	0.000	0	0.000	0	992.200	744,150	992.200	744,150
52. 4A	0.000	0	0.000	0	929.120	650,384	929.120	650,384
53. Total	0.000	0	0.000	0	9,601.740	10,163,316	9,601.740	10,163,316
Dryland:								
54. 1D1	0.000	0	0.000	0	2,427.570	1,590,059	2,427.570	1,590,059
55. 1D	0.000	0	0.000	0	4,320.420	2,808,274	4,320.420	2,808,274
56. 2D1	0.000	0	0.000	0	386.780	224,332	386.780	224,332
57. 2D	0.000	0	0.000	0	661.000	373,465	661.000	373,465
58. 3D1	0.000	0	0.000	0	222.000	111,000	222.000	111,000
59. 3D	0.000	0	0.000	0	133.000	63,840	133.000	63,840
60. 4D1	0.000	0	0.000	0	3,538.900	1,698,672	3,538.900	1,698,672
61. 4D	0.000	0	0.000	0	2,021.100	909,495	2,021.100	909,495
62. Total	0.000	0	0.000	0	13,710.770	7,779,137	13,710.770	7,779,137
Grass:								
63. 1G1	0.000	0	0.000	0	304.000	138,320	304.000	138,320
64. 1G	0.000	0	0.000	0	1,678.500	738,540	1,678.500	738,540
65. 2G1	0.000	0	0.000	0	390.900	168,087	390.900	168,087
66. 2G	0.000	0	0.000	0	893.330	366,266	893.330	366,266
67. 3G1	0.000	0	0.000	0	121.000	49,610	121.000	49,610
68. 3G	0.000	0	0.000	0	455.200	182,080	455.200	182,080
69. 4G1	0.000	0	0.000	0	11,897.040	4,758,817	11,897.040	4,758,817
70. 4G	0.000	0	0.000	0	39,859.690	15,545,281	39,859.690	15,545,281
71. Total	0.000	0	0.000	0	55,599.660	21,947,001	55,599.660	21,947,001
72. Waste	0.000	0	0.000	0	835.430	125,314	835.430	125,314
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		632.550		632.550	
75. Total	0.000	0	0.000	0	79,747.600	40,014,768	79,747.600	40,014,768

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: **

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	314.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	0.000	0	0.000	0
52. 4A	0.000	0	0.000	0	0.000	0	0.000	0
53. Total	0.000	0	0.000	0	0.000	0	0.000	0
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	0.000	0	0.000	0
61. 4D	0.000	0	0.000	0	0.000	0	0.000	0
62. Total	0.000	0	0.000	0	0.000	0	0.000	0
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	0.000	0	0.000	0
66. 2G	0.000	0	0.000	0	0.000	0	0.000	0
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	0.000	0	0.000	0
70. 4G	0.000	0	0.000	0	0.000	0	0.000	0
71. Total	0.000	0	0.000	0	0.000	0	0.000	0
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	0.000	0	0.000	0

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	107,881.030	131,697,324	107,881.030	131,697,324
77.Dry Land	0.000	0	0.000	0	53,419.430	33,939,629	53,419.430	33,939,629
78.Grass	0.000	0	0.000	0	171,417.730	72,735,991	171,417.730	72,735,991
79.Waste	0.000	0	0.000	0	5,257.240	788,588	5,257.240	788,588
80.Other	0.000	0	0.000	0	303.500	45,526	303.500	45,526
81.Exempt	26.530	0	0.000	0	2,039.310	0	2,065.840	0
82.Total	0.000	0	0.000	0	338,278.930	239,207,058	338,278.930	239,207,058

2006 Agricultural Land Detail

County 47 - Howard

Market Area: 71

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	314.000	0.86%	489,840	1.22%	1,560.000
1A	2,907.000	7.99%	4,389,570	10.92%	1,510.000
2A1	4,154.250	11.42%	5,732,865	14.26%	1,380.000
2A	1,641.000	4.51%	2,149,710	5.35%	1,310.000
3A1	8,682.060	23.87%	10,505,293	26.14%	1,210.000
3A	4,149.790	11.41%	4,606,262	11.46%	1,109.998
4A1	2,357.290	6.48%	2,097,988	5.22%	889.999
4A	12,165.870	33.45%	10,219,331	25.43%	840.000
Irrigated Total	36,371.260	100.00%	40,190,859	100.00%	1,105.016

Dry:

1D1	115.000	0.76%	92,000	0.82%	800.000
1D	1,070.900	7.06%	856,720	7.65%	800.000
2D1	1,315.300	8.67%	999,628	8.93%	760.000
2D	983.400	6.48%	742,468	6.63%	755.001
3D1	4,016.000	26.48%	3,012,000	26.91%	750.000
3D	2,775.690	18.30%	2,067,890	18.47%	745.000
4D1	774.000	5.10%	541,800	4.84%	700.000
4D	4,115.790	27.14%	2,881,053	25.74%	700.000
Dry Total	15,166.080	100.00%	11,193,559	100.00%	738.065

Grass:

1G1	24.000	0.05%	15,120	0.06%	630.000
1G	432.000	0.85%	263,520	1.05%	610.000
2G1	650.000	1.28%	383,500	1.53%	590.000
2G	1,583.900	3.12%	886,984	3.55%	560.000
3G1	3,198.290	6.30%	1,791,043	7.16%	560.000
3G	7,093.890	13.96%	3,901,640	15.60%	550.000
4G1	9,734.890	19.16%	4,575,399	18.29%	470.000
4G	28,081.570	55.28%	13,198,337	52.76%	469.999
Grass Total	50,798.540	100.00%	25,015,543	100.00%	492.446

Irrigated Total	36,371.260	34.88%	40,190,859	52.41%	1,105.016
Dry Total	15,166.080	14.54%	11,193,559	14.60%	738.065
Grass Total	50,798.540	48.72%	25,015,543	32.62%	492.446
Waste	1,758.290	1.69%	263,745	0.34%	150.000
Other	176.000	0.17%	26,401	0.03%	150.005
Exempt	275.990	0.26%			
Market Area Total	104,270.170	100.00%	76,690,107	100.00%	735.494

As Related to the County as a Whole

Irrigated Total	36,371.260	33.71%	40,190,859	30.52%	
Dry Total	15,166.080	28.39%	11,193,559	32.98%	
Grass Total	50,798.540	29.63%	25,015,543	34.39%	
Waste	1,758.290	33.45%	263,745	33.45%	
Other	176.000	57.99%	26,401	57.99%	
Exempt	275.990	13.36%			
Market Area Total	104,270.170	30.82%	76,690,107	32.06%	

2006 Agricultural Land Detail

County 47 - Howard

Market Area: **72**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	10,817.840	17.47%	16,767,652	20.61%	1,550.000
1A	28,205.650	45.56%	43,295,667	53.23%	1,534.999
2A1	2,708.460	4.37%	2,843,883	3.50%	1,050.000
2A	2,208.500	3.57%	2,208,500	2.72%	1,000.000
3A1	3,375.640	5.45%	3,206,859	3.94%	950.000
3A	786.000	1.27%	707,400	0.87%	900.000
4A1	11,001.980	17.77%	9,901,782	12.17%	900.000
4A	2,803.960	4.53%	2,411,406	2.96%	860.000
Irrigated Total	61,908.030	100.00%	81,343,149	100.00%	1,313.935
Dry:					
1D1	1,040.700	4.24%	811,746	5.42%	780.000
1D	4,888.700	19.92%	3,813,186	25.48%	780.000
2D1	893.900	3.64%	572,096	3.82%	640.000
2D	1,149.630	4.68%	724,267	4.84%	630.000
3D1	1,692.640	6.90%	1,015,584	6.79%	600.000
3D	411.410	1.68%	238,618	1.59%	580.000
4D1	11,172.700	45.52%	6,144,986	41.06%	550.000
4D	3,292.900	13.42%	1,646,450	11.00%	500.000
Dry Total	24,542.580	100.00%	14,966,933	100.00%	609.835
Grass:					
1G1	868.540	1.34%	477,697	1.85%	550.000
1G	2,857.090	4.39%	1,457,116	5.65%	510.000
2G1	1,402.220	2.16%	715,132	2.77%	509.999
2G	1,668.600	2.57%	800,926	3.11%	479.998
3G1	1,472.600	2.26%	662,672	2.57%	450.001
3G	2,083.360	3.20%	911,821	3.54%	437.668
4G1	16,527.040	25.42%	6,445,547	25.01%	390.000
4G	38,140.080	58.66%	14,302,536	55.49%	375.000
Grass Total	65,019.530	100.00%	25,773,447	100.00%	396.395
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Irrigated Total	61,908.030	40.13%	81,343,149	66.40%	1,313.935
Dry Total	24,542.580	15.91%	14,966,933	12.22%	609.835
Grass Total	65,019.530	42.15%	25,773,447	21.04%	396.395
Waste	2,663.520	1.73%	399,529	0.33%	150.000
Other	127.500	0.08%	19,125	0.02%	150.000
Exempt	1,157.300	0.75%			
Market Area Total	154,261.160	100.00%	122,502,183	100.00%	794.122

As Related to the County as a Whole

Irrigated Total	61,908.030	57.39%	81,343,149	61.77%	
Dry Total	24,542.580	45.94%	14,966,933	44.10%	
Grass Total	65,019.530	37.93%	25,773,447	35.43%	
Waste	2,663.520	50.66%	399,529	50.66%	
Other	127.500	42.01%	19,125	42.01%	
Exempt	1,157.300	56.02%			
Market Area Total	154,261.160	45.60%	122,502,183	51.21%	

2006 Agricultural Land Detail

County 47 - Howard

Market Area: **73**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,340.200	13.96%	1,742,260	17.14%	1,300.000
1A	4,489.730	46.76%	5,387,676	53.01%	1,200.000
2A1	515.700	5.37%	489,915	4.82%	950.000
2A	728.990	7.59%	656,091	6.46%	900.000
3A1	164.000	1.71%	139,400	1.37%	850.000
3A	441.800	4.60%	353,440	3.48%	800.000
4A1	992.200	10.33%	744,150	7.32%	750.000
4A	929.120	9.68%	650,384	6.40%	700.000
Irrigated Total	9,601.740	100.00%	10,163,316	100.00%	1,058.486

Dry:

1D1	2,427.570	17.71%	1,590,059	20.44%	655.000
1D	4,320.420	31.51%	2,808,274	36.10%	650.000
2D1	386.780	2.82%	224,332	2.88%	579.998
2D	661.000	4.82%	373,465	4.80%	565.000
3D1	222.000	1.62%	111,000	1.43%	500.000
3D	133.000	0.97%	63,840	0.82%	480.000
4D1	3,538.900	25.81%	1,698,672	21.84%	480.000
4D	2,021.100	14.74%	909,495	11.69%	450.000
Dry Total	13,710.770	100.00%	7,779,137	100.00%	567.374

Grass:

1G1	304.000	0.55%	138,320	0.63%	455.000
1G	1,678.500	3.02%	738,540	3.37%	440.000
2G1	390.900	0.70%	168,087	0.77%	430.000
2G	893.330	1.61%	366,266	1.67%	410.000
3G1	121.000	0.22%	49,610	0.23%	410.000
3G	455.200	0.82%	182,080	0.83%	400.000
4G1	11,897.040	21.40%	4,758,817	21.68%	400.000
4G	39,859.690	71.69%	15,545,281	70.83%	390.000
Grass Total	55,599.660	100.00%	21,947,001	100.00%	394.732

Irrigated Total	9,601.740	12.04%	10,163,316	25.40%	1,058.486
Dry Total	13,710.770	17.19%	7,779,137	19.44%	567.374
Grass Total	55,599.660	69.72%	21,947,001	54.85%	394.732
Waste	835.430	1.05%	125,314	0.31%	149.999
Other	0.000	0.00%	0	0.00%	0.000
Exempt	632.550	0.79%			
Market Area Total	79,747.600	100.00%	40,014,768	100.00%	501.767

As Related to the County as a Whole

Irrigated Total	9,601.740	8.90%	10,163,316	7.72%	
Dry Total	13,710.770	25.67%	7,779,137	22.92%	
Grass Total	55,599.660	32.44%	21,947,001	30.17%	
Waste	835.430	15.89%	125,314	15.89%	
Other	0.000	0.00%	0	0.00%	
Exempt	632.550	30.62%			
Market Area Total	79,747.600	23.57%	40,014,768	16.73%	

2006 Agricultural Land Detail

County 47 - Howard

Irrigated:	Acres	% of Acres*	Value	% of Value*	Market Area: Average Assessed Value*	**
1A1	0.000	0.00%	0	0.00%	0.000	
1A	0.000	0.00%	0	0.00%	0.000	
2A1	0.000	0.00%	0	0.00%	0.000	
2A	0.000	0.00%	0	0.00%	0.000	
3A1	0.000	0.00%	0	0.00%	0.000	
3A	0.000	0.00%	0	0.00%	0.000	
4A1	0.000	0.00%	0	0.00%	0.000	
4A	0.000	0.00%	0	0.00%	0.000	
Irrigated Total	0.000	0.00%	0	0.00%	0.000	
Dry:						
1D1	0.000	0.00%	0	0.00%	0.000	
1D	0.000	0.00%	0	0.00%	0.000	
2D1	0.000	0.00%	0	0.00%	0.000	
2D	0.000	0.00%	0	0.00%	0.000	
3D1	0.000	0.00%	0	0.00%	0.000	
3D	0.000	0.00%	0	0.00%	0.000	
4D1	0.000	0.00%	0	0.00%	0.000	
4D	0.000	0.00%	0	0.00%	0.000	
Dry Total	0.000	0.00%	0	0.00%	0.000	
Grass:						
1G1	0.000	0.00%	0	0.00%	0.000	
1G	0.000	0.00%	0	0.00%	0.000	
2G1	0.000	0.00%	0	0.00%	0.000	
2G	0.000	0.00%	0	0.00%	0.000	
3G1	0.000	0.00%	0	0.00%	0.000	
3G	0.000	0.00%	0	0.00%	0.000	
4G1	0.000	0.00%	0	0.00%	0.000	
4G	0.000	0.00%	0	0.00%	0.000	
Grass Total	0.000	0.00%	0	0.00%	0.000	
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Irrigated Total	0.000	0.00%	0	0.00%	0.000	
Dry Total	0.000	0.00%	0	0.00%	0.000	
Grass Total	0.000	0.00%	0	0.00%	0.000	
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	0.000	0.00%	0	0.00%	0.000	

As Related to the County as a Whole

Irrigated Total	0.000	0.00%	0	0.00%		
Dry Total	0.000	0.00%	0	0.00%		
Grass Total	0.000	0.00%	0	0.00%		
Waste	0.000	0.00%	0	0.00%		
Other	0.000	0.00%	0	0.00%		
Exempt	0.000	0.00%				
Market Area Total	0.000	0.00%	0	0.00%		

2006 Agricultural Land Detail

County 47 - Howard

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	107,881.030	131,697,324
Dry	0.000	0	0.000	0	53,419.430	33,939,629
Grass	0.000	0	0.000	0	171,417.730	72,735,991
Waste	0.000	0	0.000	0	5,257.240	788,588
Other	0.000	0	0.000	0	303.500	45,526
Exempt	26.530	0	0.000	0	2,039.310	0
Total	0.000	0	0.000	0	338,278.930	239,207,058

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	107,881.030	131,697,324	107,881.030	31.89%	131,697,324	55.06%	1,220.764
Dry	53,419.430	33,939,629	53,419.430	15.79%	33,939,629	14.19%	635.342
Grass	171,417.730	72,735,991	171,417.730	50.67%	72,735,991	30.41%	424.320
Waste	5,257.240	788,588	5,257.240	1.55%	788,588	0.33%	150.000
Other	303.500	45,526	303.500	0.09%	45,526	0.02%	150.003
Exempt	2,065.840	0	2,065.840	0.61%	0	0.00%	0.000
Total	338,278.930	239,207,058	338,278.930	100.00%	239,207,058	100.00%	707.129

* Department of Property Assessment & Taxation Calculates

2005 Plan of Assessment for Howard County
Assessment years 2006, 2007, and 2008
Date: June 15, 2005

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes and subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.”

Assessment levels required for real property are as follows:

- 1) 100 % of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 80% of actual value for agricultural land and horticulture land

General Description of Real Property in Howard County

Per the 2005 County Abstract, Howard County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2427	43%	29%
Commercial	382	7%	5%
Agricultural	2860	50%	66%

Agricultural land – taxable acres for 2005 assessment were 338,832.

Agricultural land is 66% of the real property valuation base in Howard County and of that 54% is assessed as irrigated, 31% is assessed as grass and 15% is assessed as dry.

For assessment year 2005, an estimated 120 building permits were filed for new property construction/additions in the county.

For more information see 2005 Reports & Opinions, Abstract and Assessor Survey.

Current Resources

There are currently three full time and one part-time employee on staff including the assessor. There is also a job sharing of one employee from the Treasurer’s office to help out on the GIS project. The assessor and deputy are certified by the Property Tax Administrator.

The certificate holders will continue to keep their certifications current by attending continuing education and obtaining the number of hours required by the Property Tax Division. At least part of these hours will be courses offered by IAAO or the equivalent. The assessor or a staff member will attend all the district meetings and workshops provided. Current statutes and regulations will continue to be followed to the best of our ability and the office will keep current on any changes that may be made in them.

The county has started a GIS project this past year, which is greatly needed as Howard County does not have any Cadastral Maps. The Howard County Assessor’s office is currently building a GIS mapping system. The parcel identification process will hopefully be completed by 2006. With the implementation of GIS, the information will eventually be available electronically. Maps will be printed in the future, when the information is available.

Office Budget for July 1, 2004 – June 30, 2005 was \$111,359. This includes a reappraisal budget of \$3,000.

Terra Scan is the vendor for the assessment administration and CAMA. ArcView is the GIS software currently being used by Howard County and is supported by GIS Workshop in Lincoln, Nebraska.

Current Assessment Procedures for Real Property

Real Estate transfer statements are handled daily. Depending on the number of transfers filed, there is a 2 -4 week turn around time. Ownership changes are made in the administrative package. All Residential, Agricultural and Commercial sales are verified by telephone call and physical inspections as necessary. Most residential sales are inspected and new photos taken if necessary. Building permits are checked yearly beginning in July. Pickup work is to be completed by March 1 of each year.

It is the goal of the office to try to review at least 25 percent of the properties yearly. Market data is gathered and reviewed yearly. .

Ratio studies are done on all the sales beginning in October. The sales are entered on Excel spreadsheets and ratios run on each property type and market area. These studies are used to determine the areas that are out of compliance and need reviewing for the next assessment cycle.

Continual market analysis will be conducted in all categories of properties to ensure that the level of value and quality of assessment in Howard County is in compliance to state statutes to facilitate equalization within the classes and subclasses of Howard County.

By approximately March 1 of each year, ratio studies are run using the newly established values to see if the areas out of compliance will now meet the guidelines.

Notices of Valuation Change are mailed to the property owners on or before June 1.

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

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	98%	12.81	101.79
Commercial	99%	16.53	97.97
Agricultural Land	77%	14.66	102.02

For more information regarding statistical measures see 2005 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2006:

Residential:

The continued review of the rural residential properties will be done in 2005, with the area of emphasis being the western part of the county between the North & Middle Loup Rivers. This will include the towns of Dannebrog, Farwell, Elba and Cotesfield. A complete remeasuring of the homes and outbuildings will be done to correct any listing errors. The review and market study will be used in setting the values for the year 2006. All residential pick-up work and building permits will be reviewed and completed by February 1, 2006. A ratio study will be done on all other residential properties and adjustments will be made if they are out of compliance. Corrections of listing errors will be done when information is obtained.

Commercial:

A ratio study will be completed for 2006 to see if any commercial properties are out of compliance. Corrections of listing errors will be done when information is obtained. All pick-up work and building permits will be reviewed and completed by February 1, 2006.

Agricultural Land:

A market analysis will be conducted for 2006 and agricultural land values will be assessed at market value and market areas will be reviewed. Corrections of listing errors will be done when information is obtained.

Assessment actions planned for assessment year 2007:

Residential:

The continued review of the rural residential properties will be done in 2006, with the area of emphasis being the northeastern part of the county north of the North Loup River. This will include the town of Cushing. The review and market study will be used in setting the values for the year 2007. All residential pick-up work and building permits will be reviewed and completed by February 1, 2007. A ratio study will be done on all other residential properties and adjustments will be made if they are out of compliance. Corrections of listing errors will be done when information is obtained.

Commercial:

A ratio study will be completed for 2007 to see if any commercial properties are out of compliance. Corrections of listing errors will be done when information is obtained. All pick-up work and building permits will be reviewed and completed by February 1, 2007.

Agricultural Land:

A market analysis will be conducted for 2007 and agricultural land values will be assessed at market value and market areas will be reviewed. Corrections of listing errors will be done when information is obtained. We will begin a land use study to update our property record cards of possible changes.

Assessment actions planned for assessment Year 2008:

Residential:

A review and market study will be completed on St. Paul city and will be used in setting the values for the year 2008. All residential pick-up work and building permits will be reviewed and completed by February 1, 2008. A ratio study will be done on all other residential properties and adjustments will be made if they are out of compliance. Corrections of listing errors will be done when information is obtained.

Commercial:

A review of all commercial properties in the county will be done in 2007. The review and market study will be completed for setting values for 2008. Corrections of listing errors will be done when information is obtained. All pick-up work and building permits will be reviewed and completed by February 1, 2008.

Agricultural Land

A market analysis will be conducted for 2008 and agricultural land values will be assessed at market value and market areas will be reviewed. Corrections of listing errors will be done when information is obtained. We will continue to do a land use study to update our property record cards of possible changes.

Other functions performed by the assessor's office, but not limited to:

1. Appraisal cards are updated yearly. Ownership changes are made as the transfers are given to the assessor's offices from the register of deeds and the green sheets are worked and forwarded to the property tax division. Splits and subdivision changes are made as they become available to the assessor's office from the surveyor or county clerk. These will be updated in the GIS system at the same time they are changed on the appraisal cards and in the computer administrative package.
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real and Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report
 - g. Certificate of Taxes Levied Report
 - h. Report of all exempt property and taxable government owned property
 - i. Annual Plan of Assessment Report

3. Personal Property; administer annual filing of approximately 850 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions: administer approximately 350 annual filings of applications, approval/denial process, taxpayer notifications and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections – prepare tax list correction documents for county board approval.
12. County Board of Equalization – attend county board of equalization meetings for valuation protests – assemble and provide information.
13. TERC Appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor and Appraisal Education – attend meetings, workshops and education classes to obtain required hours of continuing education to maintain assessor certification and work toward an appraiser license. The staff of the assessor’s office with an assessor’s certificate will meet their 60 hours of education in a 4 year period to maintain it. The Assessor and Field

Appraiser/Clerk are working toward an appraiser's license and will obtain the necessary hours to maintain this certification when it is acquired.

Conclusion:

For 2005/2006 a budget request will include an increase for a full-time part-time employee to help ensure the office is adequately staffed.

The Howard County Assessor's Office will strive for a uniform and proportionate valuing of property throughout the county.

Purpose Statements

Commission Summary

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

Property Tax Administrator's Opinions & Recommendations

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

Correlation Section

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

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

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

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

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

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

Statistical Reports Section

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

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

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

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

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

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

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

County Assessment Survey

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

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

County Reports Section

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

County Abstract of Assessment for Real Property, Form 45

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

County Agricultural Land Detail

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

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

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

Special Valuation Section

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

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

Nebraska Constitutional Provisions:

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

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

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

Nebraska Statutory Provisions for Agricultural Land:

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

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

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

Nebraska Statutory Provisions for Special Valuation:

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

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

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

Nebraska Statutory Provisions for Measurement of Level of Value:

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

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

Discussion of the Constitutional and Statutory Provisions:

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

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

Discussion of Special Valuation:

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

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

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

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

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

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

Measurement of Special Valuation

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

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

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

Rent Data

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

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

Rate Data

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

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

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

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

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

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

Valuation Calculation

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

Measurement Calculation

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

Measurement of Recapture Valuation

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

Measurement of Agricultural Land Valuation

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

Purpose Statements Section

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

Glossary

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

Technical Specifications Section

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

Certification

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

Map Section

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

Valuation History Charts Section

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

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

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

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

Residential:

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

Commercial:

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

Unimproved Agricultural:

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

Agricultural: (Optional)

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

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

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

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

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

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

Statistical Calculations

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

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

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

Coding Information & Calculations

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

Number of Sales

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

Total Sales Price

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

Total Adj. Sales Price

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

Median

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

Weighted Mean

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

Mean

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

COD

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

PRD

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

COV

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

STD

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

Avg. Abs. Dev.

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

Max Sales Ratio

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

Min Sales Ratio

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

95% Median C.I.

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

95% Wgt. Mean C.I.

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

- The actual calculation:

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

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

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - 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:

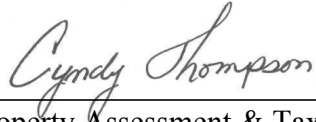
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

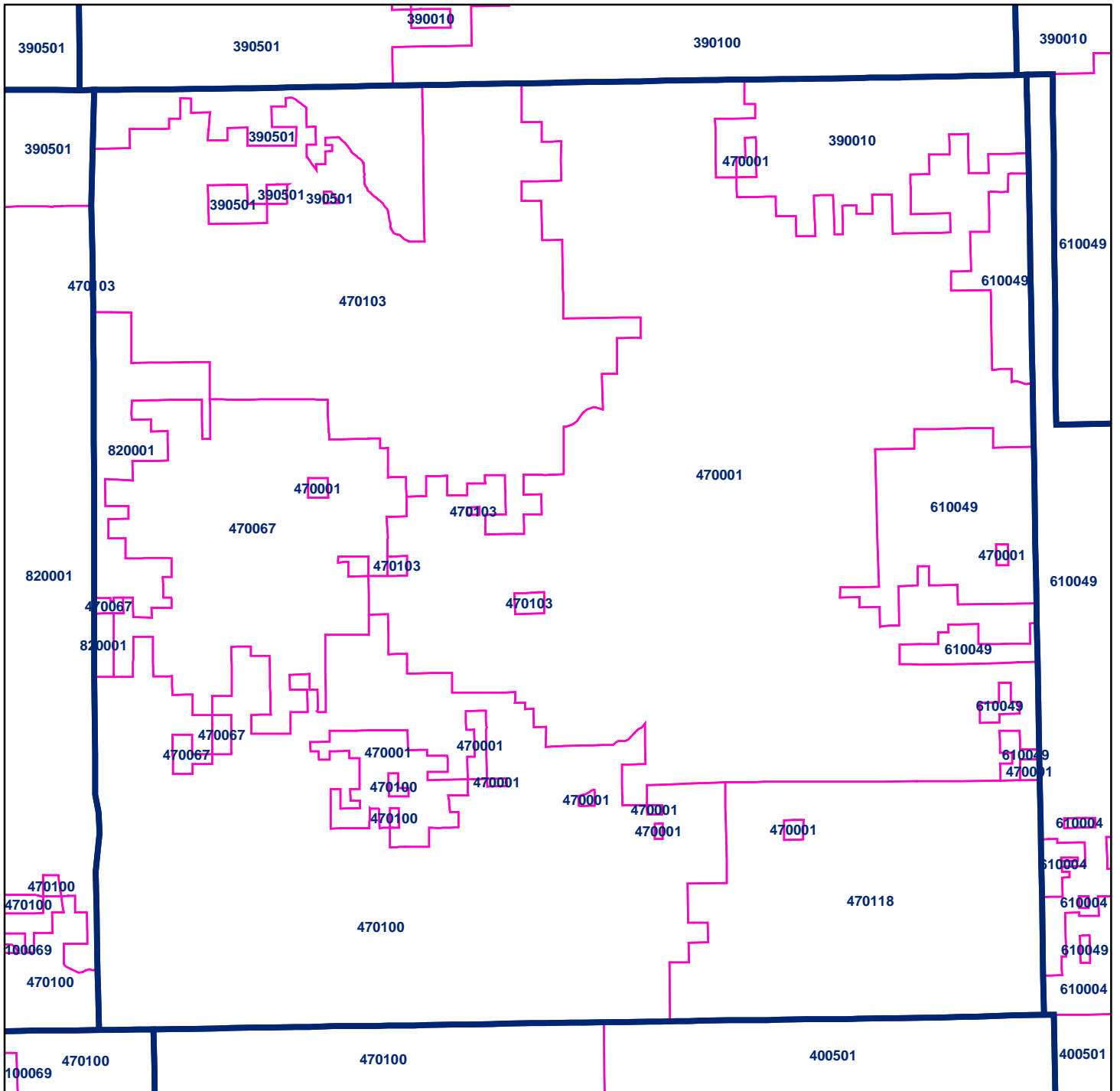
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Howard County County Assessor, by certified mail, return receipt requested, 7051 1160 0001 1212 8847.

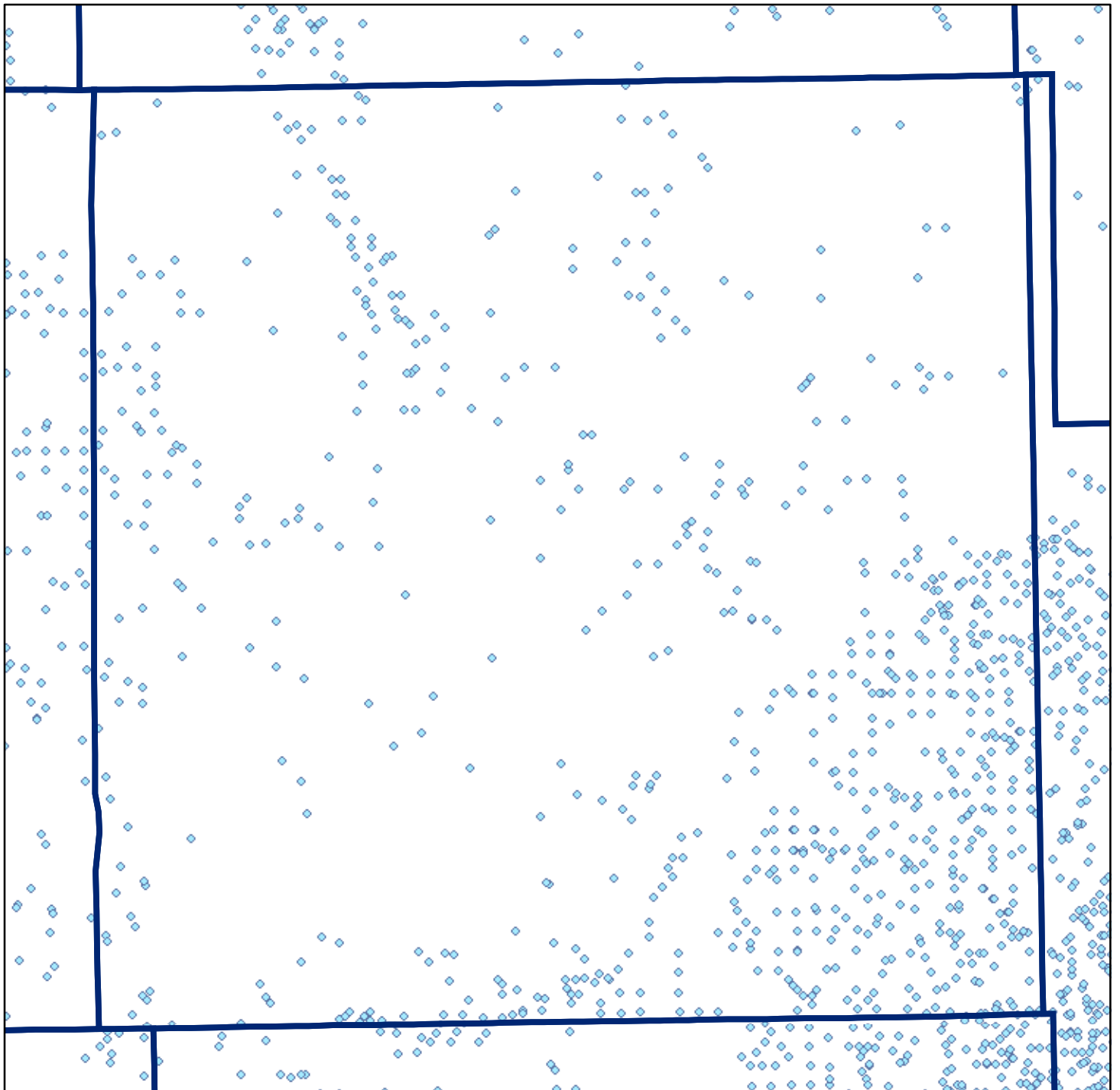
Dated this 10th day of April, 2006.



Property Assessment & Taxation



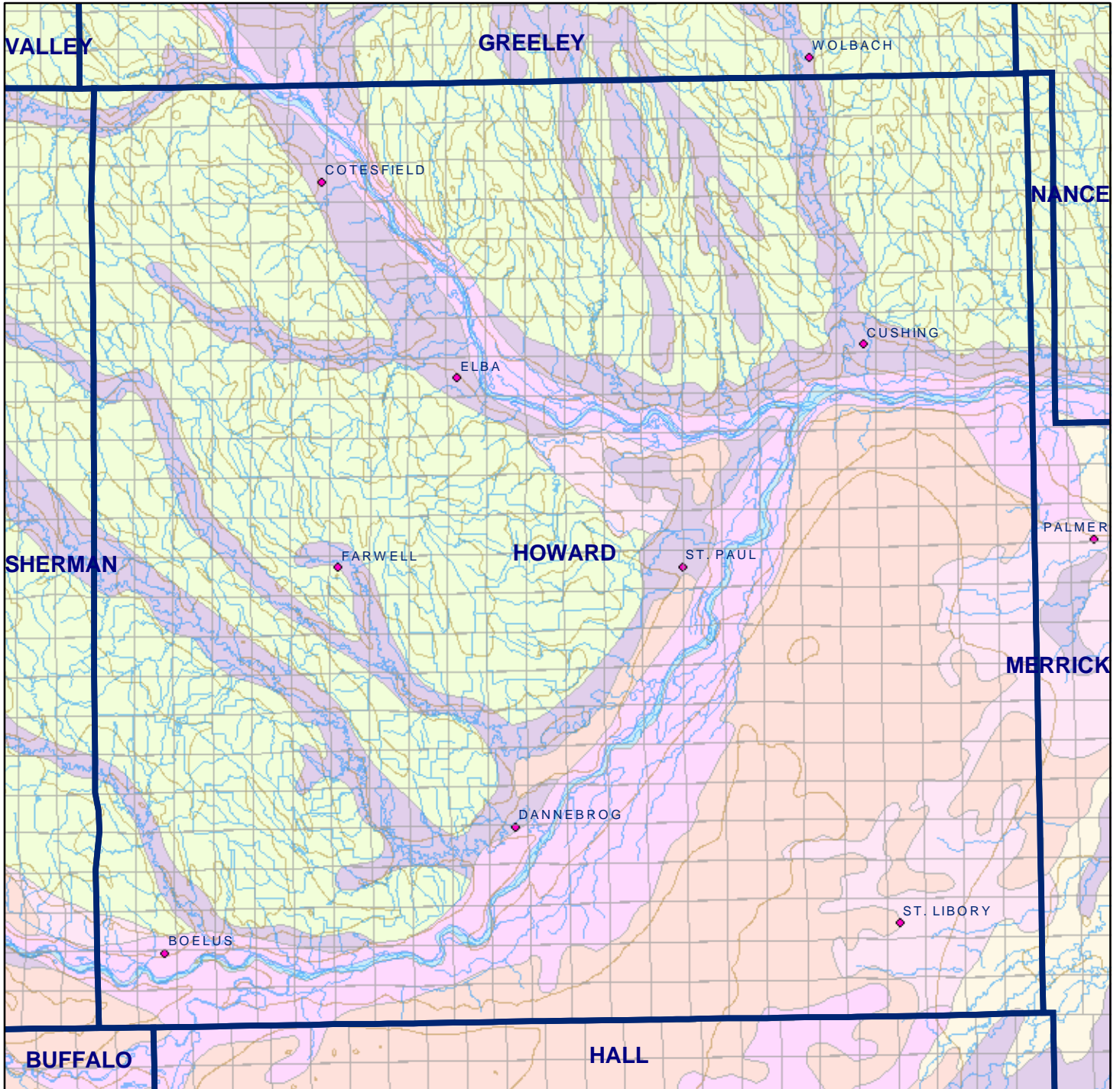
 School Districts



● Registered Wells > 500 GPM

2431	2429	2427	2425	2423	2421
2615	2617	2619	2621	2623	2625
2725	2723	2721	2719	2717	2715
2911	2913	2915	2917	2919	2921
3021	3019	3017	3015	3013	3011
3207	3215	3213	3211	3209	3217

 Geo Codes



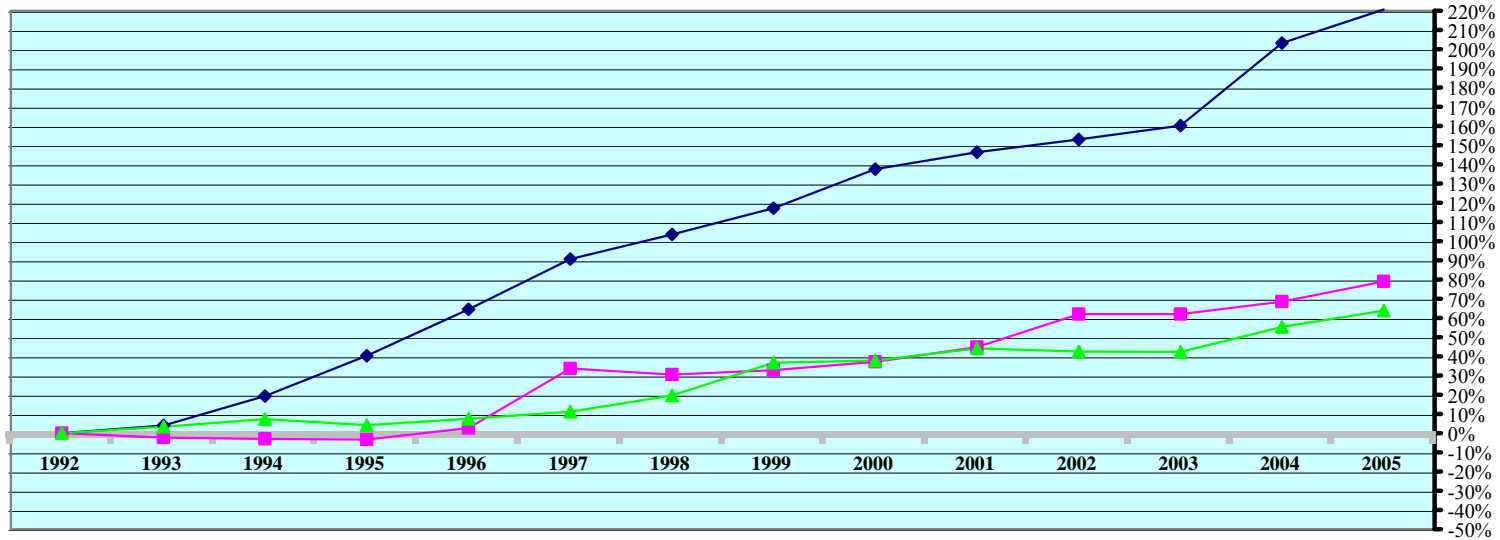
Legend

- 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

Howard County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	41,640,499	--	--	--	11,620,124	--	--	--	142,393,805	--	--	--
1993	43,311,121	1,670,622	4.01%	4.01%	11,344,854	-275,270	-2.37%	-2.37%	147,224,393	4,830,588	3.39%	3.39%
1994	49,670,584	6,359,463	14.68%	19.28%	11,268,986	-75,868	-0.67%	-3.02%	152,940,166	5,715,773	3.88%	7.41%
1995	58,461,317	8,790,733	17.70%	40.40%	11,230,808	-38,178	-0.34%	-3.35%	148,405,290	-4,534,876	-2.97%	4.22%
1996	68,481,504	10,020,187	17.14%	64.46%	11,926,603	695,795	6.20%	2.64%	153,151,000	4,745,710	3.20%	7.55%
1997	79,423,836	10,942,332	15.98%	90.74%	15,530,377	3,603,774	30.22%	33.65%	158,327,633	5,176,633	3.38%	11.19%
1998	84,744,994	5,321,158	6.70%	103.52%	15,166,712	-363,665	-2.34%	30.52%	170,394,658	12,067,025	7.62%	19.66%
1999	90,407,118	5,662,124	6.68%	117.11%	15,438,214	271,502	1.79%	32.86%	194,686,435	24,291,777	14.26%	36.72%
2000	98,918,847	8,511,729	9.41%	137.55%	15,937,264	499,050	3.23%	37.15%	196,253,343	1,566,908	0.80%	37.82%
2001	102,579,942	3,661,095	3.70%	146.35%	16,838,002	900,738	5.65%	44.90%	205,342,373	9,089,030	4.63%	44.21%
2002	105,327,892	2,747,950	2.68%	152.95%	18,827,231	1,989,229	11.81%	62.02%	202,983,334	-2,359,039	-1.15%	42.55%
2003	108,353,641	3,025,749	2.87%	160.21%	18,829,261	2,030	0.01%	62.04%	202,785,898	-197,436	-0.10%	42.41%
2004	126,230,216	17,876,575	16.50%	203.14%	19,587,856	758,595	4.03%	68.57%	221,068,635	18,282,737	9.02%	55.25%
2005	133,535,485	7,305,269	5.79%	220.69%	20,790,964	1,203,108	6.14%	78.92%	233,397,685	12,329,050	5.58%	63.91%

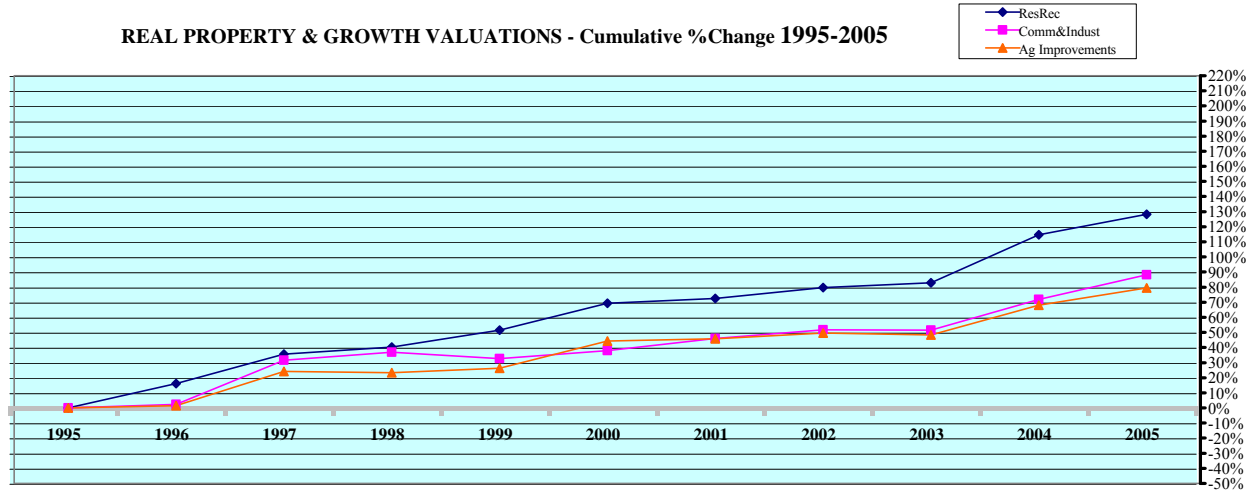
1992-2005 Rate Ann. %chg: Resid & Rec. 9.38% Comm & Indust 4.58% Agland 3.87%

Cnty# 47
 County HOWARD

FL area 11

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	41,640,499	not avail.	--	--	--	--	11,620,124	not avail.	--	--	--	--
1993	43,311,121	not avail.	--	--	--	--	11,344,854	not avail.	--	--	--	--
1994	49,670,584	not avail.	--	--	--	--	11,268,986	not avail.	--	--	--	--
1995	58,461,317	957,935	1.64%	57,503,382	--	--	11,230,808	193,043	1.72%	11,037,765	--	--
1996	68,481,504	1,666,483	2.43%	66,815,021	14.29%	16.19%	11,926,603	623,282	5.23%	11,303,321	0.65%	2.41%
1997	79,423,836	1,496,436	1.88%	77,927,400	13.79%	35.52%	15,530,377	1,009,088	6.50%	14,521,289	21.76%	31.56%
1998	84,744,994	4,029,300	4.75%	80,715,694	1.63%	40.37%	15,166,712	52,653	0.35%	15,114,059	-2.68%	36.93%
1999	90,407,118	3,288,545	3.64%	87,118,573	2.80%	51.50%	15,438,214	794,167	5.14%	14,644,047	-3.45%	32.67%
2000	98,918,847	1,529,998	1.55%	97,388,849	7.72%	69.36%	15,937,264	715,922	4.49%	15,221,342	-1.40%	37.90%
2001	102,579,942	3,402,875	3.32%	99,177,067	0.26%	72.47%	16,838,002	725,870	4.31%	16,112,132	1.10%	45.97%
2002	105,327,892	1,961,942	1.86%	103,365,950	0.77%	79.76%	18,827,231	2,080,413	11.05%	16,746,818	-0.54%	51.72%
2003	108,353,641	3,174,103	2.93%	105,179,538	-0.14%	82.91%	18,829,261	2,100,940	11.16%	16,728,321	-11.15%	51.56%
2004	126,230,216	2,750,558	2.18%	123,479,658	13.96%	114.73%	19,587,856	620,539	3.17%	18,967,317	0.73%	71.84%
2005	133,535,485	2,256,743	1.69%	131,278,742	4.00%	128.30%	20,790,964	16,775	0.08%	20,774,189	6.06%	88.21%

1995-2005 Rate Annual %chg w/o growth > Resid & Rec. **8.61%**

Comm & Indust **6.53%**

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	30,265,519					
1993	not avail	not avail	30,620,115					
1994	not avail	not avail	32,335,317					
1995	24,434,475	12,597,311	37,031,786	806,275	2.18%	36,225,511	--	--
1996	24,708,625	12,648,176	37,356,801	592,697	1.59%	36,764,104	-0.72%	1.49%
1997	32,889,812	12,669,362	45,559,174	593,948	1.30%	44,965,226	20.37%	24.13%
1998	34,177,499	12,276,116	46,453,615	1,740,636	3.75%	44,712,979	-1.86%	23.43%
1999	34,579,479	12,649,996	47,229,475	1,478,683	3.13%	45,750,792	-1.51%	26.29%
2000	37,501,273	15,825,724	53,326,997	1,017,601	1.91%	52,309,396	10.76%	44.40%
2001	37,374,052	16,367,729	53,741,781	956,998	1.78%	52,784,783	-1.02%	45.71%
2002	38,937,353	16,698,113	55,635,466	1,430,703	2.57%	54,204,763	0.86%	49.63%
2003	38,879,251	16,825,259	55,704,510	1,979,965	3.55%	53,724,545	-3.43%	48.31%
2004	42,551,642	19,358,048	61,909,690	1,047,873	1.69%	60,861,817	9.26%	68.01%
2005	46,580,083	19,486,577	66,066,660	1,025,925	1.55%	65,040,735	5.06%	79.54%

1995-2005 Rate Annual %chg w/o growth > Ag Imprvmts **6.03%**

(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

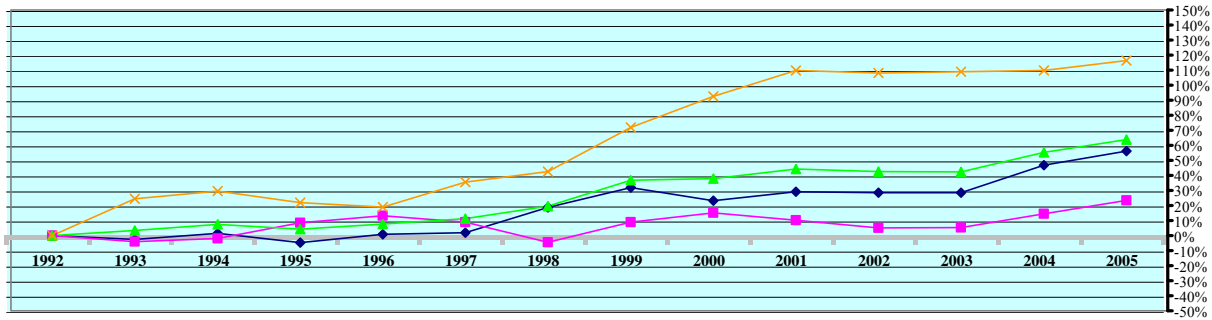
Cnty# **47**
County **HOWARD**

FL area **11**

CHART 2

EXHIBIT **47B** Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	80,631,720	--	--	--	28,496,685	--	--	--	33,130,195	--	--	--
1993	78,491,150	-2,140,570	-2.65%	-2.65%	27,343,345	-1,153,340	-4.05%	-4.05%	41,253,473	8,123,278	24.52%	24.52%
1994	81,873,290	3,382,140	4.31%	1.54%	27,974,180	630,835	2.31%	-1.83%	42,948,146	1,694,673	4.11%	29.63%
1995	76,922,845	-4,950,445	-6.05%	-4.60%	30,912,815	2,938,635	10.50%	8.48%	40,422,260	-2,525,886	-5.88%	22.01%
1996	81,343,485	4,420,640	5.75%	0.88%	32,273,115	1,360,300	4.40%	13.25%	39,386,825	-1,035,435	-2.56%	18.88%
1997	82,164,415	820,930	1.01%	1.90%	31,069,875	-1,203,240	-3.73%	9.03%	44,920,423	5,533,598	14.05%	35.59%
1998	95,737,060	13,572,645	16.52%	18.73%	27,220,815	-3,849,060	-12.39%	-4.48%	47,239,730	2,319,307	5.16%	42.59%
1999	106,363,880	10,626,820	11.10%	31.91%	31,061,465	3,840,650	14.11%	9.00%	56,942,575	9,702,845	20.54%	71.88%
2000	99,383,944	-6,979,936	-6.56%	23.26%	32,773,570	1,712,105	5.51%	15.01%	63,758,865	6,816,290	11.97%	92.45%
2001	104,111,353	4,727,409	4.76%	29.12%	31,407,873	-1,365,697	-4.17%	10.22%	69,474,213	5,715,348	8.96%	109.70%
2002	103,696,018	-415,335	-0.40%	28.60%	29,971,924	-1,435,949	-4.57%	5.18%	68,958,153	-516,060	-0.74%	108.14%
2003	103,641,858	-54,160	-0.05%	28.54%	29,998,881	26,957	0.09%	5.27%	69,226,082	267,929	0.39%	108.95%
2004	118,400,134	14,758,276	14.24%	46.84%	32,603,024	2,604,143	8.68%	14.41%	69,510,260	284,178	0.41%	109.81%
2005	125,960,775	7,560,641	6.39%	56.22%	35,181,883	2,578,859	7.91%	23.46%	71,696,134	2,185,874	3.14%	116.41%

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	--	--	--	--	135,205	--	--	--	142,393,805	--	--	--
1993	--	--	--	--	136,425	1,220	0.90%	0.90%	147,224,393	4,830,588	3.39%	3.39%
1994	--	--	--	--	144,550	--	0.00%	6.91%	152,940,166	5,715,773	3.88%	7.41%
1995	--	--	--	--	147,370	2,820	1.95%	9.00%	148,405,290	-4,534,876	-2.97%	4.22%
1996	--	--	--	--	147,575	205	0.14%	9.15%	153,151,000	4,745,710	3.20%	7.55%
1997	--	--	--	--	172,920	25,345	17.17%	27.89%	158,327,633	5,176,633	3.38%	11.19%
1998	--	--	--	--	197,053	24,133	13.96%	45.74%	170,394,658	12,067,025	7.62%	19.66%
1999	--	--	--	--	318,515	121,462	61.64%	135.58%	194,686,435	24,291,777	14.26%	36.72%
2000	--	--	--	--	336,964	18,449	5.79%	149.22%	196,253,343	1,566,908	0.80%	37.82%
2001	--	--	--	--	348,934	11,970	3.55%	158.08%	205,342,373	9,089,030	4.63%	44.21%
2002	--	--	--	--	357,239	8,305	2.38%	164.22%	202,983,334	-2,359,039	-1.15%	42.55%
2003	325,912	n/a	n/a	n/a	(406,835)	n/a	n/a	n/a	202,785,898	-197,436	-0.10%	42.41%
2004	521,466	195,554	60.00%	60.00%	33,751	440,586	--	--	221,068,635	18,282,737	9.02%	55.25%
2005	513,645	-7,821	-1.50%	57.60%	45,248	11,497	34.06%	--	233,397,685	12,329,050	5.58%	63.91%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	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	80,650,920	99,572	810	--	--	28,527,085	61,533	464	--	--	33,171,970	171,615	193	--	--
1993	78,492,250	99,807	786	-2.96%	-2.96%	27,348,625	61,010	448	-3.45%	-3.45%	41,257,673	171,598	240	24.35%	24.35%
1994	81,820,640	99,847	819	4.20%	1.11%	28,047,015	60,789	461	2.90%	-0.65%	42,929,751	171,482	250	4.17%	29.53%
1995	76,834,655	99,842	770	-5.98%	-4.94%	31,006,755	60,614	512	11.06%	10.34%	40,487,645	171,445	236	-5.60%	22.28%
1996	81,336,535	100,086	813	5.58%	0.37%	32,277,345	60,241	536	4.69%	15.52%	39,395,935	171,266	230	-2.54%	19.17%
1997	82,172,215	99,948	822	1.11%	1.48%	31,087,935	60,209	516	-3.73%	11.21%	44,918,138	171,314	262	13.91%	35.75%
1998	95,111,855	99,535	956	16.30%	18.02%	27,438,350	60,033	457	-11.43%	-1.51%	47,294,003	171,492	276	5.34%	43.01%
1999	106,387,220	100,014	1,064	11.30%	31.36%	31,044,530	59,478	522	14.22%	12.50%	56,960,950	171,438	332	20.29%	72.02%
2000	99,789,705	100,310	995	-6.48%	22.84%	32,927,745	59,590	553	5.94%	19.18%	73,429,378	174,912	420	26.51%	117.62%
2001	104,137,880	99,966	1,042	4.72%	28.64%	31,523,516	59,856	527	-4.70%	13.58%	69,482,930	174,595	398	-5.24%	106.22%
2002	103,732,381	102,319	1,014	-2.69%	25.19%	29,957,641	57,156	524	-0.57%	12.93%	68,997,083	174,654	395	-0.75%	104.66%
2003	103,722,911	102,344	1,013	-0.10%	25.06%	30,004,503	57,239	524	0.00%	12.93%	68,790,920	174,165	395	0.00%	104.66%
2004	118,422,555	103,301	1,146	13.17%	41.53%	32,582,669	56,522	576	10.01%	24.24%	69,542,250	173,267	401	1.61%	107.96%
2005	125,922,730	104,449	1,206	5.17%	48.84%	35,207,683	56,098	628	8.87%	35.26%	71,681,362	172,394	416	3.60%	115.44%

1992-2005 Rate Ann.%chg AvgVal/Acre: 3.11%

2.35%

6.08%

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	131,120	4,856	27	--	--	2,220	148	15	--	--	142,483,315	337,724	422	--	--
1993	132,825	4,885	27	0.00%		2,960	148	20	33.33%		147,234,333	337,448	436	3.32%	3.32%
1994	134,290	4,952	27	0.00%		10,260	343	30	50.00%		152,941,956	337,413	453	3.90%	7.35%
1995	137,110	5,033	27	0.00%		10,260	343	30	0.00%		148,476,425	337,277	440	-2.87%	4.27%
1996	137,335	5,038	27	0.00%		10,260	343	30	0.00%		153,157,410	336,974	455	3.41%	7.82%
1997						173,110	5,386	32	--		158,351,398	336,857	470	3.30%	11.37%
1998						207,115	5,423	38	18.75%		170,051,323	336,483	505	7.45%	19.67%
1999						319,030	5,472	58	52.63%		194,711,730	336,402	579	14.65%	37.20%
2000						323,755	5,527	59	1.72%		206,470,583	340,339	607	4.84%	43.84%
2001						341,584	5,811	59	0.00%		205,485,910	340,229	604	-0.49%	43.13%
2002						352,362	5,991	59	0.00%		203,039,467	340,120	597	-1.16%	41.47%
2003	327,030	5,632	58	n/a	n/a	33,641	485	69	n/a	n/a	202,879,005	339,865	597	0.00%	41.47%
2004	520,269	5,477	95	63.79%	n/a	33,578	484	69	0.55%	n/a	221,101,321	339,050	652	9.23%	54.53%
2005	514,405	5,415	95	0.00%	n/a	45,248	476	95	36.93%	n/a	233,371,428	338,833	689	5.62%	63.21%

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

3.84%

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HOWARD

FL area 11

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

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

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
6,567	HOWARD	20,225,025	4,318,220	6,805,289	133,535,485	20,790,964	0	0	233,397,685	46,580,083	19,486,577	0	485,139,328
<i>cnty sectorvalue % of total value:</i>		4.17%	0.89%	1.40%	27.53%	4.29%			48.11%	9.60%	4.02%		100.00%

City's Sector Values:

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
221	BOELUS	89,425	164,843	11,161	3,691,246	510,641	0	0	0	0	21,051	0	4,488,367
66	COTESFIELD	11,521	62,922	178,019	653,984	43,684	0	0	103,090	34,338	13,608	0	1,101,166
31	CUSHING	40,015	358	117	478,829	75,208	0	0	54,747	0	0	0	649,274
352	DANNEBROG	188,604	276,650	17,627	5,928,153	984,787	0	0	860	0	1,992	0	7,398,673
243	ELBA	132,921	234,237	132,129	3,958,051	515,155	0	0	50,660	0	0	0	5,023,153
148	FARWELL	6,851	58,485	19,158	2,572,376	310,706	0	0	0	0	0	0	2,967,576
2,218	ST PAUL	969,209	817,021	604,367	55,382,449	13,797,594	0	0	0	0	0	0	71,570,640
Total of All City Values:		1,438,546	1,614,516	962,578	72,665,088	16,237,775	0	0	209,357	34,338	36,651	0	93,198,849
<i>% total citysect of cnty sector</i>		7.11%	37.39%	14.14%	54.42%	78.10%			0.09%	0.07%	0.19%		19.21%

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

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
3.37%	BOELUS	0.44%	3.82%	0.16%	2.76%	2.46%					0.11%		0.93%
1.01%	COTESFIELD	0.06%	1.46%	2.62%	0.49%	0.21%			0.04%	0.07%	0.07%		0.23%
0.47%	CUSHING	0.20%	0.01%	0.00%	0.36%	0.36%			0.02%				0.13%
5.36%	DANNEBROG	0.93%	6.41%	0.26%	4.44%	4.74%			0.00%		0.01%		1.53%
3.70%	ELBA	0.66%	5.42%	1.94%	2.96%	2.48%			0.02%				1.04%
2.25%	FARWELL	0.03%	1.35%	0.28%	1.93%	1.49%							0.61%
33.77%	ST PAUL	4.79%	18.92%	8.88%	41.47%	66.36%							14.75%

Cnty# **47**
County **HOWARD**

FL area **11**