

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Jefferson County
48

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

Table of Contents

Commission Summary

Property Tax Administrator's Opinions and Recommendations

Correlation Section

Residential Real Property

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

Commercial Real Property

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

Agricultural Land

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

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

Statistical Reports Section

R&O Statistical Reports

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

Preliminary Statistical Reports

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

Assessment Survey Section

County Reports Section

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

Special Valuation Section

Purpose Statements Section

Glossary

Technical Specification Section

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

Certification

Map Section

Valuation History Chart Section

2006 Commission Summary

48 Jefferson

Residential Real Property - Current

Number of Sales	253	COD	19.11
Total Sales Price	10734343	PRD	110.61
Total Adj. Sales Price	11780840	COV	41.18
Total Assessed Value	11152121	STD	43.12
Avg. Adj. Sales Price	46564.58	Avg. Abs. Dev.	18.84
Avg. Assessed Value	44079.53	Min	14.13
Median	98.55	Max	461.20
Wgt. Mean	94.66	95% Median C.I.	96.87 to 99.52
Mean	104.71	95% Wgt. Mean C.I.	92.22 to 97.10
		95% Mean C.I.	99.40 to 110.02
% of Value of the Class of all Real Property Value in the County			24.03
% of Records Sold in the Study Period			7.02
% of Value Sold in the Study Period			7.78
Average Assessed Value of the Base			39,780

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	253	98.55	19.11	110.61
2005	236	99.14	26.96	114.78
2004	236	93.41	24.21	105.51
2003	234	92	16.3	102.16
2002	217	94	10.01	102.31
2001	266	96	13.52	102.82

2006 Commission Summary

48 Jefferson

Commercial Real Property - Current

Number of Sales	23	COD	29.13
Total Sales Price	1594160	PRD	108.95
Total Adj. Sales Price	1601159	COV	43.52
Total Assessed Value	1482692	STD	43.91
Avg. Adj. Sales Price	69615.61	Avg. Abs. Dev.	28.25
Avg. Assessed Value	64464.87	Min	28.37
Median	96.98	Max	248.27
Wgt. Mean	92.60	95% Median C.I.	75.25 to 106.62
Mean	100.89	95% Wgt. Mean C.I.	83.21 to 101.99
		95% Mean C.I.	81.90 to 119.88
% of Value of the Class of all Real Property Value in the County			7.12
% of Records Sold in the Study Period			4.55
% of Value Sold in the Study Period			3.49
Average Assessed Value of the Base			83,988

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	23	96.98	29.13	108.95
2005	41	99.11	21.06	102.38
2004	38	99.30	21.22	97.10
2003	37	100	15.76	101.28
2002	24	99	15.99	102.72
2001	29	92	18.19	112.29

2006 Commission Summary

48 Jefferson

Agricultural Land - Current

Number of Sales	66	COD	15.79
Total Sales Price	9981762	PRD	104.28
Total Adj. Sales Price	10978962	COV	20.22
Total Assessed Value	8223951	STD	15.79
Avg. Adj. Sales Price	166347.91	Avg. Abs. Dev.	12.08
Avg. Assessed Value	124605.32	Min	48.55
Median	76.51	Max	122.03
Wgt. Mean	74.91	95% Median C.I.	69.31 to 80.40
Mean	78.11	95% Wgt. Mean C.I.	71.19 to 78.62
		95% Mean C.I.	74.30 to 81.92
% of Value of the Class of all Real Property Value in the County			68.85
% of Records Sold in the Study Period			2.26
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			140,437

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	66	76.51	15.79	104.28
2005	57	76.61	13.61	102.02
2004	57	73.90	12.91	99.40
2003	66	74	12.69	102.77
2002	60	74	15.3	103.11
2001	62	75	12.67	106.39

2006 Opinions of the Property Tax Administrator for Jefferson County

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

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Jefferson County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Jefferson County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Jefferson County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Jefferson County is not 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 Jefferson County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Jefferson County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Jefferson County

Recommendations

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

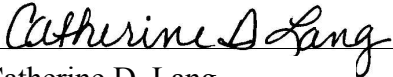
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Jefferson County**

Residential Real Property

I. Correlation

Jefferson: RESIDENTIAL: Analysis of the following tables demonstrates the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Jefferson County has utilized an acceptable percentage of the available sales. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. The median and weighted mean measures of central tendency are both within the acceptable range. The mean is outside the acceptable range. Although the Coefficient of Dispersion improved after the preliminary statistics, the two qualitative statistics are outside the acceptable range. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

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	412	266	64.56
2002	369	229	62.06
2003	391	234	59.85
2004	393	236	60.05
2005	393	236	60.05
2006	429	253	58.97

Jefferson: RESIDENTIAL: Table II is indicative that the County has utilized an acceptable portion of the available sales and that the measurement of the class of property was done with all available arm's length sales.

**2006 Correlation Section
for Jefferson County**

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

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

Adjusting for Selective Reappraisal

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

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

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	91	8.55	98.78	96
2002	93	3.05	95.84	94
2003	91	1.07	91.97	92
2004	89.51	10.06	98.51	93.41
2005	95.00	2.17	97.06	99.14
2006	97.52	1.03	98.53	98.55

**2006 Correlation Section
for Jefferson County**

Jefferson: RESIDENTIAL: The profile of the trended preliminary median and final Reports and Opinion median indicates a minimal difference of the two. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

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)
10.72	2001	8.55
4.54	2002	3.05
2	2003	1
9.28	2004	10.06
2.15	2005	2.17
5.91	2006	1.03

Jefferson: RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is

2006 Correlation Section for Jefferson County

similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

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 Jefferson County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	98.55	94.66	104.71

Jefferson: RESIDENTIAL: The measures of central tendency shown here reflect that the median and weighted mean for the qualified sales file are within the acceptable level of value. The mean measure is above the acceptable range. The differences between the weighted mean and mean measures are enough that analysis of assessment quality may be necessary, but it does not suggest that the mean or weighted mean is the best measure of central tendency.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

**2006 Correlation Section
for Jefferson County**

	COD	PRD
R&O Statistics	19.11	110.61
Difference	4.11	7.61

Jefferson: RESIDENTIAL: The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics indicate assessment uniformity and assessment vertical uniformity has not been achieved in the county.

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	257	253	-4
Median	97.52	98.55	1.03
Wgt. Mean	90.78	94.66	3.88
Mean	105.41	104.71	-0.7
COD	28.23	19.11	-9.12
PRD	116.12	110.61	-5.51
Min Sales Ratio	14.13	14.13	0
Max Sales Ratio	461.20	461.20	0

Jefferson: RESIDENTIAL: The difference in sales between the preliminary and final statistics is attributable to the removal of the substantially changed sales from the qualified sales file as directed by the Department. The percent change is consistent with the assessment actions reported by the County.

**2006 Correlation Section
for Jefferson County**

Commerical Real Property

I. Correlation

Jefferson: COMMERCIAL: Analysis of the following table demonstrates that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Jefferson County has utilized a reasonable portion of the total sales for measurement. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics indicate assessment uniformity and assessment vertical uniformity has not been achieved in the county. The median and mean measures of central tendency are within the acceptable range. The weighted mean is slightly outside the acceptable range. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

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	73	31	42.47
2002	58	24	41.38
2003	65	37	56.92
2004	69	38	55.07
2005	81	41	50.62
2006	69	23	33.33

Jefferson: COMMERCIAL: A brief review of the utilization grid prepared indicates that the county has utilized a reasonable proportion of the available sales for the development of the qualified statistics.

**2006 Correlation Section
for Jefferson County**

This indicates that the measurement of the class of property was done using all available sales.

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

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

Adjusting for Selective Reappraisal

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

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

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	92	1.98	93.82	92
2002	94	7.38	100.94	99
2003	100	0.99	100.99	100
2004	99.11	-2.13	97	99.30
2005	99.07	1.32	100.38	99.11

**2006 Correlation Section
for Jefferson County**

2006	96.01	0.89	96.87	96.98
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Jefferson: COMMERCIAL: The profile of the trended preliminary median and final Reports and Opinion median indicates a minimal difference of the two. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

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)
0.17	2001 1.98
-12.08	2002 7.38
0	2003 1
0.92	2004 -2.13
0.3	2005 1.32
1.91	2006 0.89

2006 Correlation Section for Jefferson County

Jefferson: COMMERCIAL: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

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

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

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

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

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

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

**2006 Correlation Section
for Jefferson County**

value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	96.98	92.60	100.89

Jefferson: COMMERCIAL: The measures of central tendency shown here reflect that the median and weighted mean for the qualified sales file are within the acceptable level of value. The mean measure is above the acceptable range. The differences between the weighted mean and mean measures are enough that analysis of assessment quality may be necessary, but the median is still considered to be the best measure of central tendency.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

**2006 Correlation Section
for Jefferson County**

	COD	PRD
R&O Statistics	29.13	108.95
Difference	9.13	5.95

Jefferson: COMMERCIAL: The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics indicate assessment uniformity and assessment vertical uniformity has not been achieved in the county.

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	23	23	0
Median	96.01	96.98	0.97
Wgt. Mean	91.32	92.60	1.28
Mean	98.73	100.89	2.16
COD	31.64	29.13	-2.51
PRD	108.11	108.95	0.84
Min Sales Ratio	28.37	28.37	0
Max Sales Ratio	248.27	248.27	0

Jefferson: COMMERCIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property.

**2006 Correlation Section
for Jefferson County**

Agricultural Land

I. Correlation

Jefferson: AGRICULTURAL UNIMPROVED: The following tables demonstrate that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Jefferson County has utilized an acceptable and historically increasing percentage of the available sales for measurement. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. Of the two quality statistics, the price related differential is slightly outside the acceptable range. The hypothetical removal of one outlier brings the quality statistics within the acceptable range. The median, mean, and weighted mean measures of central tendency are within the acceptable range and relatively similar, suggesting the median is a reliable measure of the level of value in the agricultural class of property.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	133	62	46.62
2002	139	60	43.17
2003	137	66	48.18
2004	117	57	48.72
2005	112	57	50.89
2006	124	66	53.23

Jefferson: AGRICULTURAL UNIMPROVED: Table II is indicative that the County has utilized an acceptable portion of the available sales and that the measurement of the class of property was done with all available arm's length sales.

**2006 Correlation Section
for Jefferson County**

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

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

Adjusting for Selective Reappraisal

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

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

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	70	8.83	76.18	75
2002	71	5.11	74.63	74
2003	70	6.45	74.52	74
2004	69.69	7.76	75.1	73.90
2005	70.69	6.76	75.47	76.61
2006	68.52	12.28	76.94	76.51

**2006 Correlation Section
for Jefferson County**

Jefferson: AGRICULTURAL UNIMPROVED: The profile of the trended preliminary median and final Reports and Opinion median indicates a minimal difference of the two. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

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)
9.03	2001	8.83
5.87	2002	5.11
8	2003	6
5.93	2004	7.76
10.58	2005	6.76
12.99	2006	12.28

2006 Correlation Section for Jefferson County

Jefferson: AGRICULTURAL UNIMPROVED: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

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

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

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

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

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

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

**2006 Correlation Section
for Jefferson County**

value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	76.51	74.91	78.11

Jefferson: AGRICULTURAL UNIMPROVED: The three measures of central tendency are within the acceptable range and relatively similar, suggesting the median is a reliable measure of the level of value in this 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	15.79	104.28
Difference	0	1.28

**2006 Correlation Section
for Jefferson County**

Jefferson: AGRICULTURAL UNIMPROVED: Of the two quality statistics, the price related differential is slightly outside the acceptable range. The hypothetical removal of one outlier brings the quality statistics 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	66	66	0
Median	68.52	76.51	7.99
Wgt. Mean	66.38	74.91	8.53
Mean	70.23	78.11	7.88
COD	16.82	15.79	-1.03
PRD	105.80	104.28	-1.52
Min Sales Ratio	43.92	48.55	4.63
Max Sales Ratio	110.98	122.03	11.05

Jefferson: AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property.

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

48 Jefferson

	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	141,002,249	143,402,482	2,400,233	1.7	945,427	1.03
2. Recreational	5,214	5,214	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	40,896,336	41,851,739	955,403	2.34	*-----	2.34
4. Total Residential (sum lines 1-3)	181,903,799	185,259,435	3,355,636	1.84	945,427	1.32
5. Commercial	33,777,397	35,652,331	1,874,934	5.55	1,515,195	1.07
6. Industrial	6,523,035	6,845,665	322,630	4.95	322,630	0
7. Ag-Farmsite Land, Outbuildings	19,231,119	20,605,216	1,374,097	7.15	1,215,247	0.83
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	59,531,551	63,103,212	3,571,661	6	2,194,550	2.31
10. Total Non-Agland Real Property	241,435,350	248,362,647	6,927,297	2.87	3,998,499	1.21
11. Irrigated	108,332,852	123,882,313	15,549,461	14.35		
12. Dryland	154,939,533	173,455,620	18,516,087	11.95		
13. Grassland	46,691,587	50,631,712	3,940,125	8.44		
14. Wasteland	376,132	460,530	84,398	22.44		
15. Other Agland	0	30,450	30,450			
16. Total Agricultural Land	310,340,104	348,460,625	38,120,521	12.28		
17. Total Value of All Real Property (Locally Assessed)	551,775,454	596,823,272	45,047,818	8.16	3,998,499	7.44

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

PA&T 2006 R&O Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	253	MEDIAN:	99	COV:	41.18	95% Median C.I.:	96.87 to 99.52
TOTAL Sales Price:	10,734,343	WGT. MEAN:	95	STD:	43.12	95% Wgt. Mean C.I.:	92.22 to 97.10
TOTAL Adj.Sales Price:	11,780,840	MEAN:	105	AVG.ABS.DEV:	18.84	95% Mean C.I.:	99.40 to 110.02
TOTAL Assessed Value:	11,152,121						
AVG. Adj. Sales Price:	46,564	COD:	19.11	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	44,079	PRD:	110.61	MIN Sales Ratio:	14.13		

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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	35	102.29	116.71	97.46	24.12	119.75	53.17	345.70	98.19 to 109.94	43,996	42,879
10/01/03 TO 12/31/03	28	99.73	109.63	94.00	27.55	116.63	43.04	360.00	94.56 to 101.19	47,041	44,218
01/01/04 TO 03/31/04	21	99.60	103.86	92.98	16.99	111.70	65.84	216.49	92.54 to 104.20	31,376	29,173
04/01/04 TO 06/30/04	32	100.07	113.91	102.03	22.36	111.65	44.63	461.20	95.86 to 109.92	35,217	35,931
07/01/04 TO 09/30/04	38	95.67	95.01	94.10	11.41	100.97	53.25	129.71	92.06 to 99.12	55,170	51,914
10/01/04 TO 12/31/04	35	95.41	102.64	94.15	21.13	109.02	14.13	261.65	92.21 to 99.55	52,298	49,237
01/01/05 TO 03/31/05	18	100.56	109.60	96.24	17.30	113.88	76.85	188.43	94.34 to 111.76	49,883	48,007
04/01/05 TO 06/30/05	46	96.26	94.25	90.38	12.59	104.28	20.64	140.07	92.79 to 99.53	50,284	45,446
____Study Years____											
07/01/03 TO 06/30/04	116	100.01	111.90	96.95	23.33	115.42	43.04	461.20	98.68 to 102.27	40,024	38,804
07/01/04 TO 06/30/05	137	96.35	98.62	93.17	15.25	105.85	14.13	261.65	94.95 to 98.55	52,101	48,545
____Calendar Yrs____											
01/01/04 TO 12/31/04	126	97.43	103.40	95.55	18.13	108.22	14.13	461.20	95.21 to 99.55	45,339	43,321
____ALL____											
	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAYKIN	6	95.00	88.65	94.04	9.87	94.27	55.81	99.33	55.81 to 99.33	29,083	27,349
DILLER	12	95.18	107.90	97.91	23.30	110.20	49.73	274.77	92.79 to 102.40	21,975	21,516
ENDICOTT	4	90.94	85.81	89.38	20.79	96.01	44.63	116.72	N/A	15,320	13,692
FAIRBURY	166	99.07	109.51	97.31	21.03	112.53	47.52	461.20	97.48 to 100.72	38,979	37,932
HARBINE	5	100.63	94.18	92.65	7.62	101.65	69.09	103.57	N/A	44,060	40,819
JANSEN	8	96.47	89.92	91.44	16.48	98.34	20.64	120.71	20.64 to 120.71	24,512	22,413
PLYMOUTH	15	98.03	99.11	96.70	6.07	102.50	87.45	133.03	93.17 to 101.39	59,597	57,628
REYNOLDS	3	100.00	98.44	96.17	1.94	102.37	94.76	100.57	N/A	7,940	7,635
RURAL	28	97.53	93.94	89.25	16.17	105.25	43.04	176.20	82.13 to 99.60	121,821	108,727
STEELE CITY	6	98.75	90.17	96.34	29.16	93.59	14.13	139.17	14.13 to 139.17	10,916	10,517
____ALL____											
	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

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	223	98.72	106.12	96.88	19.57	109.54	14.13	461.20	96.87 to 100.00	37,176	36,016
2	4	99.10	110.63	102.87	13.15	107.54	97.03	147.28	N/A	125,125	128,718
3	26	95.93	91.74	87.15	15.97	105.27	43.04	176.20	81.34 to 99.60	115,000	100,217
____ALL____											
	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

PA&T 2006 R&O Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	253	MEDIAN:	99	COV:	41.18	95% Median C.I.:	96.87 to 99.52
TOTAL Sales Price:	10,734,343	WGT. MEAN:	95	STD:	43.12	95% Wgt. Mean C.I.:	92.22 to 97.10
TOTAL Adj.Sales Price:	11,780,840	MEAN:	105	AVG.ABS.DEV:	18.84	95% Mean C.I.:	99.40 to 110.02
TOTAL Assessed Value:	11,152,121						
AVG. Adj. Sales Price:	46,564	COD:	19.11	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	44,079	PRD:	110.61	MIN Sales Ratio:	14.13		

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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	244	98.59	105.13	94.68	18.65	111.03	14.13	461.20	96.87 to 99.52	48,180	45,618
2	9	98.00	93.46	85.90	31.64	108.80	44.63	167.60	49.73 to 120.71	2,758	2,370
ALL											
	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079
06											
07											
ALL											
	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0100	19	96.35	102.07	98.05	24.37	104.10	14.13	274.77	92.79 to 103.57	18,747	18,382
48-0008	210	98.76	106.09	94.67	19.87	112.06	20.64	461.20	97.38 to 100.00	48,050	45,491
48-0300	18	97.32	96.73	93.62	7.53	103.32	72.75	133.03	92.46 to 100.51	64,414	60,303
48-0303	6	95.00	88.65	94.04	9.87	94.27	55.81	99.33	55.81 to 99.33	29,083	27,349
76-0163											
NonValid School											
ALL											
	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	253	MEDIAN:	99	COV:	41.18	95% Median C.I.:	96.87 to 99.52
TOTAL Sales Price:	10,734,343	WGT. MEAN:	95	STD:	43.12	95% Wgt. Mean C.I.:	92.22 to 97.10
TOTAL Adj.Sales Price:	11,780,840	MEAN:	105	AVG.ABS.DEV:	18.84	95% Mean C.I.:	99.40 to 110.02
TOTAL Assessed Value:	11,152,121						
AVG. Adj. Sales Price:	46,564	COD:	19.11	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	44,079	PRD:	110.61	MIN Sales Ratio:	14.13		

(!: AVTot=0)

(!: Derived)

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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	19	93.60	96.55	80.96	43.96	119.26	14.13	345.70	49.73 to 107.16	9,139	7,399
Prior TO 1860											
1860 TO 1899	29	100.85	119.22	93.55	30.92	127.44	43.04	461.20	92.94 to 109.94	27,808	26,015
1900 TO 1919	90	98.74	109.16	98.86	17.21	110.41	63.42	360.00	96.47 to 100.48	32,464	32,095
1920 TO 1939	43	98.89	102.88	91.57	19.11	112.36	52.10	190.22	95.75 to 102.40	34,705	31,778
1940 TO 1949	8	99.44	97.21	95.89	11.04	101.38	69.09	120.06	69.09 to 120.06	39,875	38,236
1950 TO 1959	11	93.17	94.11	92.39	12.41	101.87	62.62	119.50	78.11 to 116.09	64,886	59,947
1960 TO 1969	14	100.27	105.44	99.28	14.23	106.21	80.34	188.43	84.77 to 113.36	67,528	67,041
1970 TO 1979	24	96.72	94.34	94.66	7.92	99.67	55.81	115.01	92.21 to 100.04	100,239	94,885
1980 TO 1989	6	99.58	93.77	89.48	6.50	104.80	76.85	100.63	76.85 to 100.63	73,950	66,169
1990 TO 1994											
1995 TO 1999	6	98.03	95.52	95.44	4.12	100.08	81.22	101.08	81.22 to 101.08	149,833	143,003
2000 TO Present	3	91.86	87.49	85.73	8.51	102.05	73.59	97.03	N/A	220,000	188,615
ALL	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

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	26	110.49	150.93	143.45	62.24	105.22	44.63	461.20	96.35 to 167.60	2,457	3,525
5000 TO 9999	29	100.91	110.00	109.29	22.19	100.66	14.13	261.65	97.92 to 111.41	6,994	7,644
Total \$											
1 TO 9999	55	107.14	129.35	117.47	41.47	110.11	14.13	461.20	100.00 to 113.83	4,850	5,697
10000 TO 29999	62	98.55	103.77	103.44	16.03	100.32	20.64	216.49	94.76 to 103.06	18,598	19,238
30000 TO 59999	59	98.03	97.98	97.42	10.00	100.58	62.62	147.28	93.66 to 99.35	44,025	42,887
60000 TO 99999	49	99.12	96.56	96.29	7.59	100.28	64.34	122.19	95.78 to 100.06	74,433	71,672
100000 TO 149999	19	92.16	86.04	86.85	11.43	99.06	43.04	100.04	80.91 to 97.29	123,671	107,410
150000 TO 249999	7	91.86	89.00	89.55	8.14	99.39	76.85	98.04	76.85 to 98.04	173,785	155,616
250000 TO 499999	2	86.57	86.57	86.10	14.99	100.55	73.59	99.55	N/A	275,000	236,772
ALL	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	253	MEDIAN:	99	COV:	41.18	95% Median C.I.:	96.87 to 99.52
TOTAL Sales Price:	10,734,343	WGT. MEAN:	95	STD:	43.12	95% Wgt. Mean C.I.:	92.22 to 97.10
TOTAL Adj.Sales Price:	11,780,840	MEAN:	105	AVG.ABS.DEV:	18.84	95% Mean C.I.:	99.40 to 110.02
TOTAL Assessed Value:	11,152,121						
AVG. Adj. Sales Price:	46,564	COD:	19.11	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	44,079	PRD:	110.61	MIN Sales Ratio:	14.13		

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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	25	98.00	114.44	75.93	52.72	150.70	14.13	461.20	75.54 to 113.83	3,410	2,589
5000 TO 9999	31	100.85	124.15	108.50	32.41	114.43	47.52	360.00	96.35 to 110.58	6,821	7,400
Total \$											
1 TO 9999	56	100.31	119.82	99.14	41.10	120.85	14.13	461.20	96.35 to 109.92	5,298	5,252
10000 TO 29999	65	99.33	106.47	100.35	16.17	106.10	58.93	261.65	95.98 to 103.06	19,975	20,045
30000 TO 59999	61	97.97	98.06	91.97	14.25	106.62	43.04	216.49	92.94 to 99.50	48,666	44,759
60000 TO 99999	48	99.13	99.12	97.61	7.67	101.56	78.11	147.28	95.78 to 100.48	76,330	74,503
100000 TO 149999	19	94.34	92.36	91.66	7.35	100.76	76.85	113.36	82.13 to 98.04	135,565	124,260
150000 TO 249999	3	96.66	89.09	87.55	8.08	101.76	73.59	97.03	N/A	237,500	207,931
250000 TO 499999	1	99.55	99.55	99.55			99.55	99.55	N/A	265,000	263,809
ALL											
	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	97.01	87.78	94.37	24.96	93.02	14.13	167.60	75.54 to 103.57	18,948	17,881
10	2	223.14	223.14	138.88	54.93	160.67	100.57	345.70	N/A	3,200	4,444
20	42	98.70	108.18	89.53	24.27	120.84	43.04	360.00	94.95 to 103.94	29,113	26,063
25	1	97.38	97.38	97.38			97.38	97.38	N/A	33,500	32,623
30	167	98.41	105.69	95.91	16.73	110.20	52.10	461.20	96.66 to 99.60	47,291	45,357
40	16	98.66	96.86	92.59	11.14	104.62	73.59	126.60	81.34 to 109.73	126,296	116,934
50	1	97.29	97.29	97.29			97.29	97.29	N/A	145,000	141,077
ALL											
	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	22	93.20	84.89	86.00	26.72	98.70	14.13	167.60	53.25 to 103.57	15,184	13,058
100	1	345.70	345.70	345.70			345.70	345.70	N/A	1,000	3,457
101	149	99.55	109.48	95.18	20.73	115.03	43.04	461.20	98.00 to 100.91	44,231	42,097
102	18	98.44	99.62	98.36	5.32	101.28	90.94	132.61	94.33 to 99.50	50,333	49,510
103	6	98.37	102.80	100.13	5.99	102.67	96.66	126.60	96.66 to 126.60	122,583	122,747
104	47	95.98	97.60	90.49	14.28	107.85	52.10	261.65	92.86 to 98.89	49,878	45,136
106	5	95.78	95.91	95.66	7.31	100.26	81.55	109.73	N/A	77,100	73,753
111	5	98.19	97.90	97.32	8.23	100.60	78.85	113.36	N/A	96,800	94,204
ALL											
	253	98.55	104.71	94.66	19.11	110.61	14.13	461.20	96.87 to 99.52	46,564	44,079

PA&T 2006 R&O Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	253	MEDIAN:	99	COV:	41.18	95% Median C.I.:	96.87 to 99.52
TOTAL Sales Price:	10,734,343	WGT. MEAN:	95	STD:	43.12	95% Wgt. Mean C.I.:	92.22 to 97.10
TOTAL Adj.Sales Price:	11,780,840	MEAN:	105	AVG.ABS.DEV:	18.84	95% Mean C.I.:	99.40 to 110.02
TOTAL Assessed Value:	11,152,121						
AVG. Adj. Sales Price:	46,564	COD:	19.11	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	44,079	PRD:	110.61	MIN Sales Ratio:	14.13		

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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)	24	97.01	87.78	94.37	24.96	93.02	14.13	167.60	75.54 to 103.57	18,948	17,881	
10	2	95.44	95.44	93.25	2.68	102.35	92.88	98.00	N/A	7,000	6,527	
20	61	99.11	127.24	99.05	39.54	128.46	43.04	461.20	96.35 to 107.30	17,427	17,261	
25	1	95.78	95.78	95.78			95.78	95.78	N/A	64,000	61,296	
30	160	98.65	99.33	94.81	10.96	104.77	53.17	216.49	96.70 to 99.60	57,262	54,289	
40	5	95.21	88.70	88.89	9.43	99.78	73.59	99.55	N/A	204,600	181,869	
<u>ALL</u>	<u>253</u>	<u>98.55</u>	<u>104.71</u>	<u>94.66</u>	<u>19.11</u>	<u>110.61</u>	<u>14.13</u>	<u>461.20</u>	<u>96.87 to 99.52</u>	<u>46,564</u>	<u>44,079</u>	

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	23	MEDIAN:	97	COV:	43.52	95% Median C.I.:	75.25 to 106.62
TOTAL Sales Price:	1,594,160	WGT. MEAN:	93	STD:	43.91	95% Wgt. Mean C.I.:	83.21 to 101.99
TOTAL Adj.Sales Price:	1,601,159	MEAN:	101	AVG.ABS.DEV:	28.25	95% Mean C.I.:	81.90 to 119.88
TOTAL Assessed Value:	1,482,692						
AVG. Adj. Sales Price:	69,615	COD:	29.13	MAX Sales Ratio:	248.27		
AVG. Assessed Value:	64,464	PRD:	108.95	MIN Sales Ratio:	28.37		

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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	2	101.35	101.35	101.16	1.33	100.19	100.00	102.70	N/A	17,500	17,702
10/01/02 TO 12/31/02	1	100.70	100.70	100.70			100.70	100.70	N/A	300,000	302,100
01/01/03 TO 03/31/03	5	88.80	100.93	92.72	24.94	108.86	65.33	160.57	N/A	65,480	60,710
04/01/03 TO 06/30/03	2	61.15	61.15	61.76	8.88	99.02	55.73	66.58	N/A	22,500	13,895
07/01/03 TO 09/30/03	3	106.62	105.38	105.82	10.05	99.58	88.69	120.84	N/A	27,666	29,276
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	4	100.26	103.03	69.82	35.25	147.57	60.13	151.47	N/A	52,500	36,654
07/01/04 TO 09/30/04	1	117.50	117.50	117.50			117.50	117.50	N/A	8,000	9,400
10/01/04 TO 12/31/04	3	96.01	124.21	96.25	76.35	129.05	28.37	248.27	N/A	181,886	175,069
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	2	85.87	85.87	95.10	12.95	90.30	74.75	96.98	N/A	23,550	22,395
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	94.40	93.04	94.55	21.51	98.40	55.73	160.57	65.33 to 102.73	70,740	66,884
07/01/03 TO 06/30/04	7	106.62	104.04	80.02	23.25	130.02	60.13	151.47	60.13 to 151.47	41,857	33,492
07/01/04 TO 06/30/05	6	96.50	110.31	96.44	45.53	114.38	28.37	248.27	28.37 to 248.27	100,126	96,566
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	10	88.74	94.31	92.04	24.34	102.46	55.73	160.57	65.33 to 120.84	45,540	41,917
01/01/04 TO 12/31/04	8	106.75	112.78	89.21	44.82	126.43	28.37	248.27	28.37 to 248.27	95,457	85,153
<u>ALL</u>	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAYKIN	1	160.57	160.57	160.57			160.57	160.57	N/A	14,900	23,925
DILLER	2	62.68	62.68	91.16	54.74	68.76	28.37	96.98	N/A	23,550	21,467
FAIRBURY	16	98.00	105.07	96.45	26.47	108.93	55.73	248.27	75.25 to 117.50	70,009	67,527
PLYMOUTH	2	95.30	95.30	79.86	31.45	119.33	65.33	125.28	N/A	49,500	39,533
RURAL	2	81.43	81.43	80.10	26.16	101.66	60.13	102.73	N/A	160,000	128,162
<u>ALL</u>	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

PA&T 2006 R&O Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	23	MEDIAN:	97	COV:	43.52	95% Median C.I.:	75.25 to 106.62
TOTAL Sales Price:	1,594,160	WGT. MEAN:	93	STD:	43.91	95% Wgt. Mean C.I.:	83.21 to 101.99
TOTAL Adj.Sales Price:	1,601,159	MEAN:	101	AVG.ABS.DEV:	28.25	95% Mean C.I.:	81.90 to 119.88
TOTAL Assessed Value:	1,482,692						
AVG. Adj. Sales Price:	69,615	COD:	29.13	MAX Sales Ratio:	248.27		
AVG. Assessed Value:	64,464	PRD:	108.95	MIN Sales Ratio:	28.37		

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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	21	96.98	102.75	95.72	29.81	107.34	28.37	248.27	75.25 to 117.50	61,007	58,398
2	1	60.13	60.13	60.13			60.13	60.13	N/A	170,000	102,225
3	1	102.73	102.73	102.73			102.73	102.73	N/A	150,000	154,100
ALL	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

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	20	96.50	92.28	92.37	21.88	99.90	28.37	160.57	74.75 to 102.73	79,125	73,088
2	3	151.47	158.33	112.16	38.08	141.17	75.25	248.27	N/A	6,219	6,975
ALL	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0100	2	62.68	62.68	91.16	54.74	68.76	28.37	96.98	N/A	23,550	21,467
48-0008	18	98.00	102.44	92.82	25.94	110.37	55.73	248.27	75.25 to 106.62	80,008	74,264
48-0300	2	95.30	95.30	79.86	31.45	119.33	65.33	125.28	N/A	49,500	39,533
48-0303	1	160.57	160.57	160.57			160.57	160.57	N/A	14,900	23,925
76-0163											
NonValid School											
ALL	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	23	MEDIAN:	97	COV:	43.52	95% Median C.I.:	75.25 to 106.62
TOTAL Sales Price:	1,594,160	WGT. MEAN:	93	STD:	43.91	95% Wgt. Mean C.I.:	83.21 to 101.99
TOTAL Adj.Sales Price:	1,601,159	MEAN:	101	AVG.ABS.DEV:	28.25	95% Mean C.I.:	81.90 to 119.88
TOTAL Assessed Value:	1,482,692						
AVG. Adj. Sales Price:	69,615	COD:	29.13	MAX Sales Ratio:	248.27		
AVG. Assessed Value:	64,464	PRD:	108.95	MIN Sales Ratio:	28.37		

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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	3	151.47	158.33	112.16	38.08	141.17	75.25	248.27	N/A	6,219	6,975
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	5	96.98	80.38	93.64	28.20	85.84	28.37	120.84	N/A	22,920	21,462
1920 TO 1939	1	117.50	117.50	117.50			117.50	117.50	N/A	8,000	9,400
1940 TO 1949	1	102.70	102.70	102.70			102.70	102.70	N/A	15,000	15,405
1950 TO 1959											
1960 TO 1969	3	87.23	84.84	96.04	13.04	88.33	66.58	100.70	N/A	133,333	128,056
1970 TO 1979	6	95.71	99.78	95.06	24.58	104.97	65.33	160.57	65.33 to 160.57	49,900	47,435
1980 TO 1989	2	74.47	74.47	62.10	19.25	119.92	60.13	88.80	N/A	91,250	56,662
1990 TO 1994											
1995 TO 1999	1	125.28	125.28	125.28			125.28	125.28	N/A	24,000	30,066
2000 TO Present	1	96.01	96.01	96.01			96.01	96.01	N/A	539,000	517,475
ALL	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

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	4	113.11	125.71	111.78	65.56	112.47	28.37	248.27	N/A	3,414	3,817
5000 TO 9999	1	117.50	117.50	117.50			117.50	117.50	N/A	8,000	9,400
Total \$											
1 TO 9999	5	117.50	124.07	113.89	50.49	108.94	28.37	248.27	N/A	4,331	4,933
10000 TO 29999	10	94.40	98.44	98.23	24.82	100.21	55.73	160.57	66.58 to 125.28	19,740	19,391
30000 TO 59999	2	101.80	101.80	100.94	4.73	100.86	96.98	106.62	N/A	36,550	36,892
60000 TO 99999	2	76.28	76.28	76.28	14.35	100.00	65.33	87.23	N/A	75,000	57,212
150000 TO 249999	2	81.43	81.43	80.10	26.16	101.66	60.13	102.73	N/A	160,000	128,162
250000 TO 499999	1	100.70	100.70	100.70			100.70	100.70	N/A	300,000	302,100
500000 +	1	96.01	96.01	96.01			96.01	96.01	N/A	539,000	517,475
ALL	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	23	MEDIAN:	97	COV:	43.52	95% Median C.I.:	75.25 to 106.62
TOTAL Sales Price:	1,594,160	WGT. MEAN:	93	STD:	43.91	95% Wgt. Mean C.I.:	83.21 to 101.99
TOTAL Adj.Sales Price:	1,601,159	MEAN:	101	AVG.ABS.DEV:	28.25	95% Mean C.I.:	81.90 to 119.88
TOTAL Assessed Value:	1,482,692						
AVG. Adj. Sales Price:	69,615	COD:	29.13	MAX Sales Ratio:	248.27		
AVG. Assessed Value:	64,464	PRD:	108.95	MIN Sales Ratio:	28.37		

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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	3	74.75	84.86	78.80	54.89	107.69	28.37	151.47	N/A	3,667	2,889
5000 TO 9999	3	117.50	147.01	108.98	49.08	134.90	75.25	248.27	N/A	7,886	8,594
Total \$											
1 TO 9999	6	96.38	115.93	99.40	58.60	116.63	28.37	248.27	28.37 to 248.27	5,776	5,741
10000 TO 29999	7	88.80	94.72	90.92	24.50	104.18	55.73	160.57	55.73 to 160.57	18,985	17,262
30000 TO 59999	5	106.62	103.01	93.23	15.72	110.49	65.33	125.28	N/A	39,920	37,216
60000 TO 99999	1	87.23	87.23	87.23			87.23	87.23	N/A	75,000	65,425
100000 TO 149999	1	60.13	60.13	60.13			60.13	60.13	N/A	170,000	102,225
150000 TO 249999	1	102.73	102.73	102.73			102.73	102.73	N/A	150,000	154,100
250000 TO 499999	1	100.70	100.70	100.70			100.70	100.70	N/A	300,000	302,100
500000 +	1	96.01	96.01	96.01			96.01	96.01	N/A	539,000	517,475
ALL	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	100.35	108.98	98.31	37.36	110.85	28.37	248.27	66.58 to 151.47	49,665	48,828
10	5	96.98	107.55	103.46	17.69	103.95	88.69	160.57	N/A	22,200	22,969
20	8	85.38	86.63	88.53	26.52	97.85	55.73	120.84	55.73 to 120.84	124,187	109,945
ALL	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	23	MEDIAN:	97	COV:	43.52	95% Median C.I.:	75.25 to 106.62
TOTAL Sales Price:	1,594,160	WGT. MEAN:	93	STD:	43.91	95% Wgt. Mean C.I.:	83.21 to 101.99
TOTAL Adj.Sales Price:	1,601,159	MEAN:	101	AVG.ABS.DEV:	28.25	95% Mean C.I.:	81.90 to 119.88
TOTAL Assessed Value:	1,482,692						
AVG. Adj. Sales Price:	69,615	COD:	29.13	MAX Sales Ratio:	248.27		
AVG. Assessed Value:	64,464	PRD:	108.95	MIN Sales Ratio:	28.37		

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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)	9	100.70	109.97	98.24	41.29	111.94	28.37	248.27	66.58 to 151.47	52,962	52,031
101	1	60.13	60.13	60.13			60.13	60.13	N/A	170,000	102,225
123	1	96.98	96.98	96.98			96.98	96.98	N/A	43,100	41,800
161	1	96.01	96.01	96.01			96.01	96.01	N/A	539,000	517,475
170	1	65.33	65.33	65.33			65.33	65.33	N/A	75,000	49,000
18	1	102.73	102.73	102.73			102.73	102.73	N/A	150,000	154,100
25	1	88.80	88.80	88.80			88.80	88.80	N/A	12,500	11,100
353	1	120.84	120.84	120.84			120.84	120.84	N/A	27,500	33,230
42	1	117.50	117.50	117.50			117.50	117.50	N/A	8,000	9,400
48	1	160.57	160.57	160.57			160.57	160.57	N/A	14,900	23,925
50	1	100.00	100.00	100.00			100.00	100.00	N/A	20,000	20,000
528	1	88.69	88.69	88.69			88.69	88.69	N/A	25,500	22,615
55	1	102.70	102.70	102.70			102.70	102.70	N/A	15,000	15,405
98	2	65.24	65.24	58.90	14.58	110.77	55.73	74.75	N/A	12,000	7,067
____ALL____	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

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	22	98.49	101.11	90.87	29.94	111.27	28.37	248.27	74.75 to 117.50	48,279	43,873
04	1	96.01	96.01	96.01			96.01	96.01	N/A	539,000	517,475
____ALL____	23	96.98	100.89	92.60	29.13	108.95	28.37	248.27	75.25 to 106.62	69,615	64,464

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:	66	MEDIAN:	77	COV:	20.22	95% Median C.I.:	69.31 to 80.40	(!: Derived)
(AgLand) TOTAL Sales Price:	9,981,762	WGT. MEAN:	75	STD:	15.79	95% Wgt. Mean C.I.:	71.19 to 78.62	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,978,962	MEAN:	78	AVG.ABS.DEV:	12.08	95% Mean C.I.:	74.30 to 81.92	
(AgLand) TOTAL Assessed Value:	8,223,951							
AVG. Adj. Sales Price:	166,347	COD:	15.79	MAX Sales Ratio:	122.03			
AVG. Assessed Value:	124,605	PRD:	104.28	MIN Sales Ratio:	48.55			

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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	3	96.57	99.19	102.40	10.62	96.86	85.11	115.88	N/A	107,511	110,093
10/01/02 TO 12/31/02	4	89.89	95.15	87.12	13.90	109.23	78.80	122.03	N/A	115,375	100,509
01/01/03 TO 03/31/03	1	92.18	92.18	92.18			92.18	92.18	N/A	146,630	135,163
04/01/03 TO 06/30/03	7	87.25	90.70	97.18	15.64	93.33	66.11	116.94	66.11 to 116.94	81,826	79,518
07/01/03 TO 09/30/03	5	80.40	82.15	81.61	12.13	100.67	68.36	95.28	N/A	154,439	126,033
10/01/03 TO 12/31/03	4	77.14	81.33	79.68	13.87	102.07	68.50	102.54	N/A	162,537	129,517
01/01/04 TO 03/31/04	7	76.00	77.71	77.01	8.34	100.92	68.52	96.37	68.52 to 96.37	126,500	97,413
04/01/04 TO 06/30/04	1	62.01	62.01	62.01			62.01	62.01	N/A	232,500	144,164
07/01/04 TO 09/30/04	9	67.49	72.31	66.51	16.79	108.73	51.59	113.13	59.42 to 79.18	133,477	88,774
10/01/04 TO 12/31/04	7	68.56	65.75	66.74	9.81	98.51	48.55	81.16	48.55 to 81.16	261,275	174,385
01/01/05 TO 03/31/05	9	68.80	71.30	71.29	12.34	100.01	59.98	84.63	61.23 to 84.35	184,213	131,333
04/01/05 TO 06/30/05	9	74.12	72.79	72.27	10.82	100.73	57.34	86.40	58.04 to 84.71	249,669	180,430
<u>Study Years</u>											
07/01/02 TO 06/30/03	15	92.18	93.68	94.72	13.42	98.90	66.11	122.03	81.01 to 107.50	100,229	94,940
07/01/03 TO 06/30/04	17	76.00	78.95	77.72	11.95	101.58	62.01	102.54	68.52 to 94.27	149,432	116,134
07/01/04 TO 06/30/05	34	69.10	70.82	69.58	13.08	101.78	48.55	113.13	63.91 to 77.01	203,975	141,927
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	17	81.52	86.07	85.91	14.76	100.18	66.11	116.94	72.44 to 97.14	125,986	108,236
01/01/04 TO 12/31/04	24	69.03	71.54	68.60	13.29	104.29	48.55	113.13	63.91 to 77.63	172,842	118,571
<u>ALL</u>	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605

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:	66	MEDIAN:	77	COV:	20.22	95% Median C.I.:	69.31 to 80.40	(!: Derived)
(AgLand) TOTAL Sales Price:	9,981,762	WGT. MEAN:	75	STD:	15.79	95% Wgt. Mean C.I.:	71.19 to 78.62	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,978,962	MEAN:	78	AVG.ABS.DEV:	12.08	95% Mean C.I.:	74.30 to 81.92	
(AgLand) TOTAL Assessed Value:	8,223,951							
AVG. Adj. Sales Price:	166,347	COD:	15.79	MAX Sales Ratio:	122.03			
AVG. Assessed Value:	124,605	PRD:	104.28	MIN Sales Ratio:	48.55			

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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	
4153	3	96.57	93.78	80.06	16.22	117.14	68.90	115.88	N/A	291,178	233,124	
4155	3	69.31	71.72	69.81	11.25	102.75	61.23	84.63	N/A	217,406	151,764	
4157	1	84.71	84.71	84.71			84.71	84.71	N/A	200,000	169,426	
4159	1	63.91	63.91	63.91			63.91	63.91	N/A	416,925	266,448	
4217	3	86.40	87.63	84.88	6.27	103.24	80.11	96.37	N/A	237,403	201,503	
4219	6	88.22	88.16	88.35	11.52	99.79	72.44	102.54	72.44 to 102.54	145,483	128,527	
4221	5	62.02	69.83	68.27	16.93	102.29	57.34	94.27	N/A	151,440	103,394	
4223	1	78.99	78.99	78.99			78.99	78.99	N/A	41,500	32,779	
4393	5	77.01	75.07	74.50	5.27	100.76	69.29	80.84	N/A	234,340	174,592	
4395	6	77.40	86.94	80.03	20.46	108.63	68.52	122.03	68.52 to 122.03	195,130	156,172	
4397	6	65.25	71.13	67.82	22.89	104.89	48.55	116.94	48.55 to 116.94	202,991	137,662	
4399	3	68.56	72.33	69.90	10.60	103.47	63.32	85.11	N/A	124,764	87,212	
4463	12	68.77	71.85	66.73	12.86	107.67	51.59	93.27	65.03 to 79.18	122,677	81,861	
4465	4	84.38	87.06	85.18	15.56	102.21	66.34	113.13	N/A	99,000	84,323	
4467	3	78.95	79.14	79.78	4.32	99.20	74.11	84.35	N/A	80,000	63,822	
4469	4	77.57	75.37	73.06	10.81	103.16	59.85	86.51	N/A	102,403	74,819	
ALL	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	8	76.97	80.64	74.23	19.24	108.64	61.23	115.88	61.23 to 115.88	267,834	198,817	
2	35	77.01	78.88	76.33	16.36	103.34	48.55	122.03	69.29 to 80.84	180,529	137,801	
3	23	74.12	76.06	71.90	13.77	105.77	51.59	113.13	67.49 to 81.52	109,467	78,712	
ALL	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605	

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	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605	
ALL	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605	

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

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(AgLand) TOTAL Adj.Sales Price:	10,978,962	MEAN:	78	AVG.ABS.DEV:	12.08	95% Mean C.I.:	74.30 to 81.92	
(AgLand) TOTAL Assessed Value:	8,223,951							
AVG. Adj. Sales Price:	166,347	COD:	15.79	MAX Sales Ratio:	122.03			
AVG. Assessed Value:	124,605	PRD:	104.28	MIN Sales Ratio:	48.55			

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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)											
34-0100	15	69.17	72.71	69.21	13.38	105.06	51.59	93.27	65.03 to 80.11	129,694	89,759
48-0008	41	76.00	78.65	75.38	16.67	104.34	48.55	122.03	69.29 to 81.52	166,140	125,242
48-0300	7	81.16	82.28	78.96	10.79	104.20	63.91	96.37	63.91 to 96.37	204,047	161,125
48-0303	3	78.99	87.92	77.48	19.83	113.48	68.90	115.88	N/A	264,487	204,914
76-0163											
NonValid School											
ALL	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	5	78.99	80.78	78.34	8.77	103.12	72.44	93.27	N/A	30,709	24,056
50.01 TO 100.00	17	77.63	75.64	74.82	15.80	101.10	48.55	115.88	62.02 to 85.11	92,969	69,557
100.01 TO 180.00	33	74.11	79.10	75.06	17.91	105.38	57.34	122.03	68.56 to 84.35	187,306	140,594
180.01 TO 330.00	10	76.46	76.88	73.01	12.96	105.30	51.59	113.13	67.49 to 81.52	273,061	199,368
330.01 TO 650.00	1	86.40	86.40	86.40			86.40	86.40	N/A	333,210	287,880
ALL	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605

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	13	77.63	79.72	76.38	16.83	104.36	48.55	115.88	68.90 to 96.37	177,288	135,419
DRY-N/A	35	78.80	78.50	75.08	15.18	104.56	51.59	122.03	68.56 to 81.16	175,333	131,636
GRASS	4	69.44	71.53	68.70	12.21	104.12	59.98	87.25	N/A	96,662	66,403
GRASS-N/A	11	74.11	78.91	77.20	15.13	102.22	59.85	113.13	66.34 to 96.57	112,385	86,760
IRRGTD-N/A	3	68.80	72.45	69.56	10.04	104.15	63.91	84.63	N/A	304,881	212,078
ALL	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605

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	18	76.60	77.46	75.15	16.74	103.07	48.55	115.88	63.32 to 84.71	172,481	129,626
DRY-N/A	30	79.08	79.65	75.60	14.98	105.36	51.59	122.03	69.31 to 84.35	177,892	134,481
GRASS	6	72.60	78.61	77.48	17.13	101.46	59.98	113.13	59.98 to 113.13	86,699	67,175
GRASS-N/A	9	74.11	75.83	74.09	12.39	102.35	59.85	96.57	66.34 to 93.27	122,520	90,770
IRRGTD	1	84.63	84.63	84.63			84.63	84.63	N/A	172,720	146,173
IRRGTD-N/A	2	66.36	66.36	66.05	3.69	100.46	63.91	68.80	N/A	370,962	245,030
ALL	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605

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:	66	MEDIAN:	77	COV:	20.22	95% Median C.I.:	69.31 to 80.40	(!: Derived)
(AgLand) TOTAL Sales Price:	9,981,762	WGT. MEAN:	75	STD:	15.79	95% Wgt. Mean C.I.:	71.19 to 78.62	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,978,962	MEAN:	78	AVG.ABS.DEV:	12.08	95% Mean C.I.:	74.30 to 81.92	
(AgLand) TOTAL Assessed Value:	8,223,951							
AVG. Adj. Sales Price:	166,347	COD:	15.79	MAX Sales Ratio:	122.03			
AVG. Assessed Value:	124,605	PRD:	104.28	MIN Sales Ratio:	48.55			

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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	46	78.88	79.28	75.75	15.68	104.66	48.55	122.03	69.73 to 81.16	175,650	133,051
DRY-N/A	2	68.44	68.44	68.43	0.12	100.01	68.36	68.52	N/A	180,750	123,689
GRASS	14	72.60	75.78	75.04	13.59	100.98	59.85	113.13	66.11 to 87.25	115,063	86,342
GRASS-N/A	1	93.27	93.27	93.27			93.27	93.27	N/A	12,000	11,192
IRRGTD	3	68.80	72.45	69.56	10.04	104.15	63.91	84.63	N/A	304,881	212,078
ALL	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	89.89	89.89	88.62	3.76	101.44	86.51	93.27	N/A	19,250	17,058
30000 TO 59999	8	78.97	77.08	76.95	5.73	100.17	66.11	87.25	66.11 to 87.25	45,506	35,017
60000 TO 99999	7	77.63	82.88	82.67	19.23	100.25	59.85	122.03	59.85 to 122.03	79,714	65,898
100000 TO 149999	20	88.26	86.46	86.60	18.91	99.83	59.42	116.94	69.17 to 97.14	125,987	109,107
150000 TO 249999	17	69.31	70.66	70.44	9.61	100.32	48.55	84.71	67.49 to 78.48	195,057	137,394
250000 TO 499999	11	69.29	70.86	70.27	13.51	100.84	51.59	86.40	58.04 to 80.84	324,244	227,830
500000 +	1	68.90	68.90	68.90			68.90	68.90	N/A	616,000	424,411
ALL	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	4	79.61	81.23	78.09	10.87	104.02	72.44	93.27	N/A	28,012	21,876
30000 TO 59999	9	78.99	75.72	74.10	8.81	102.19	59.85	87.25	65.03 to 85.11	57,277	42,441
60000 TO 99999	13	69.17	73.76	70.87	18.95	104.07	48.55	122.03	59.98 to 84.35	111,768	79,214
100000 TO 149999	22	79.82	82.35	79.38	15.95	103.75	57.34	113.13	68.56 to 95.28	160,998	127,796
150000 TO 249999	14	71.93	77.16	73.04	18.45	105.63	51.59	116.94	61.23 to 84.71	260,523	190,293
250000 TO 499999	4	73.85	74.50	73.08	10.97	101.94	63.91	86.40	N/A	427,283	312,258
ALL	66	76.51	78.11	74.91	15.79	104.28	48.55	122.03	69.31 to 80.40	166,347	124,605

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	257	MEDIAN:	98	COV:	49.68	95% Median C.I.:	94.33 to 99.09
TOTAL Sales Price:	10,786,844	WGT. MEAN:	91	STD:	52.37	95% Wgt. Mean C.I.:	87.55 to 94.01
TOTAL Adj.Sales Price:	11,853,340	MEAN:	105	AVG.ABS.DEV:	27.53	95% Mean C.I.:	99.00 to 111.81
TOTAL Assessed Value:	10,760,070						
AVG. Adj. Sales Price:	46,121	COD:	28.23	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	41,867	PRD:	116.12	MIN Sales Ratio:	14.13		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	35	102.29	116.18	96.79	23.83	120.03	53.17	345.70	98.19 to 105.23	43,996	42,585
10/01/03 TO 12/31/03	29	100.02	112.65	95.20	30.19	118.32	40.15	360.00	94.56 to 103.57	46,367	44,143
01/01/04 TO 03/31/04	22	97.48	99.24	87.53	21.92	113.37	33.09	176.40	80.34 to 110.26	30,631	26,812
04/01/04 TO 06/30/04	32	100.10	118.50	97.07	33.67	122.07	42.60	461.20	94.26 to 114.67	35,217	34,185
07/01/04 TO 09/30/04	38	92.42	91.30	87.10	17.12	104.82	41.32	146.82	86.54 to 99.33	55,170	48,056
10/01/04 TO 12/31/04	36	91.24	97.19	88.54	27.36	109.77	14.13	261.65	81.05 to 98.00	51,401	45,510
01/01/05 TO 03/31/05	18	95.12	110.85	90.82	32.22	122.05	63.25	193.55	81.59 to 129.36	49,883	45,303
04/01/05 TO 06/30/05	47	90.60	102.50	87.20	37.29	117.55	19.64	349.73	82.02 to 96.87	49,427	43,098
____Study Years____											
07/01/03 TO 06/30/04	118	100.03	112.78	95.07	27.80	118.63	33.09	461.20	98.33 to 102.82	39,706	37,749
07/01/04 TO 06/30/05	139	92.23	99.14	87.97	28.46	112.70	14.13	349.73	88.06 to 95.87	51,567	45,364
____Calendar Yrs____											
01/01/04 TO 12/31/04	128	95.63	101.12	89.57	25.42	112.90	14.13	461.20	92.23 to 99.24	44,904	40,221
____ALL____											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
DAYKIN	6	100.97	100.75	101.50	19.65	99.27	55.81	146.82	55.81 to 146.82	29,083	29,518
DILLER	13	92.06	100.42	85.70	31.15	117.18	40.09	274.77	77.69 to 100.03	21,823	18,701
ENDICOTT	4	90.43	85.55	88.08	20.03	97.13	44.63	116.72	N/A	15,320	13,494
FAIRBURY	168	98.43	111.65	94.59	30.68	118.04	33.09	461.20	95.86 to 102.29	38,664	36,571
HARBINE	5	96.87	92.93	91.13	8.43	101.97	69.09	103.57	N/A	44,060	40,152
JANSEN	8	96.00	87.50	86.70	18.69	100.92	19.64	120.71	19.64 to 120.71	24,512	21,253
PLYMOUTH	16	94.43	96.91	87.85	20.73	110.32	56.38	197.06	68.41 to 103.26	57,591	50,591
REYNOLDS	3	63.33	73.99	62.91	21.77	117.60	58.63	100.00	N/A	7,940	4,995
RURAL	28	90.00	90.73	84.26	21.38	107.69	40.15	193.12	75.80 to 99.24	121,821	102,642
STEELE CITY	6	112.75	100.33	110.78	35.29	90.57	14.13	182.11	14.13 to 182.11	10,916	12,093
____ALL____											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	227	97.61	107.17	93.33	29.25	114.83	14.13	461.20	94.56 to 99.50	36,840	34,383
2	4	99.11	108.33	98.73	15.48	109.72	87.81	147.28	N/A	125,125	123,535
3	26	86.77	89.56	82.30	22.27	108.82	40.15	193.12	75.65 to 99.24	115,000	94,645
____ALL____											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	257	MEDIAN:	98	COV:	49.68	95% Median C.I.:	94.33 to 99.09
TOTAL Sales Price:	10,786,844	WGT. MEAN:	91	STD:	52.37	95% Wgt. Mean C.I.:	87.55 to 94.01
TOTAL Adj.Sales Price:	11,853,340	MEAN:	105	AVG.ABS.DEV:	27.53	95% Mean C.I.:	99.00 to 111.81
TOTAL Assessed Value:	10,760,070						
AVG. Adj. Sales Price:	46,121	COD:	28.23	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	41,867	PRD:	116.12	MIN Sales Ratio:	14.13		

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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	245	97.52	106.17	90.80	27.86	116.93	14.13	461.20	94.33 to 99.24	48,075	43,653
2	12	91.23	89.72	86.97	38.17	103.17	33.09	176.40	49.73 to 120.71	6,235	5,423
ALL											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867
06											
07											
ALL											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0100	20	95.01	100.55	91.35	34.74	110.08	14.13	274.77	80.53 to 110.83	18,810	17,182
48-0008	212	97.58	106.96	91.09	28.67	117.42	19.64	461.20	94.37 to 99.45	47,715	43,465
48-0300	19	93.19	94.65	86.32	19.76	109.64	56.38	197.06	72.75 to 100.02	62,471	53,926
48-0303	6	100.97	100.75	101.50	19.65	99.27	55.81	146.82	55.81 to 146.82	29,083	29,518
76-0163											
NonValid School											
ALL											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	257	MEDIAN:	98	COV:	49.68	95% Median C.I.:	94.33 to 99.09
TOTAL Sales Price:	10,786,844	WGT. MEAN:	91	STD:	52.37	95% Wgt. Mean C.I.:	87.55 to 94.01
TOTAL Adj.Sales Price:	11,853,340	MEAN:	105	AVG.ABS.DEV:	27.53	95% Mean C.I.:	99.00 to 111.81
TOTAL Assessed Value:	10,760,070						
AVG. Adj. Sales Price:	46,121	COD:	28.23	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	41,867	PRD:	116.12	MIN Sales Ratio:	14.13		

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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	21	84.46	98.45	70.30	60.69	140.04	14.13	345.70	49.73 to 106.08	9,459	6,650
Prior TO 1860											
1860 TO 1899	30	103.49	122.79	88.09	41.14	139.39	40.15	461.20	90.00 to 110.37	27,798	24,487
1900 TO 1919	91	97.84	109.14	94.89	26.44	115.01	40.09	360.00	93.91 to 100.72	32,327	30,675
1920 TO 1939	43	99.50	110.76	92.97	27.99	119.14	52.10	349.73	94.01 to 103.73	34,705	32,264
1940 TO 1949	8	97.01	90.96	91.16	16.99	99.78	41.32	120.06	41.32 to 120.06	39,875	36,349
1950 TO 1959	11	88.91	87.95	86.91	12.21	101.20	62.62	110.48	68.41 to 105.23	64,886	56,392
1960 TO 1969	14	97.59	100.27	97.45	19.74	102.90	58.63	188.43	79.35 to 113.36	67,528	65,804
1970 TO 1979	24	94.96	91.52	89.19	16.82	102.61	55.81	169.52	78.85 to 100.06	100,239	89,401
1980 TO 1989	6	97.20	94.41	90.07	9.10	104.82	76.39	107.12	76.39 to 107.12	73,950	66,604
1990 TO 1994											
1995 TO 1999	6	93.56	88.71	88.19	12.07	100.58	68.77	105.84	68.77 to 105.84	149,833	132,143
2000 TO Present	3	87.81	83.41	81.28	8.08	102.62	70.57	91.86	N/A	220,000	178,824
ALL											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

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	26	117.32	159.71	153.32	66.71	104.17	44.63	461.20	96.35 to 190.22	2,457	3,768
5000 TO 9999	29	110.26	115.51	115.05	26.69	100.40	14.13	261.65	96.35 to 119.57	6,994	8,047
Total \$											
1 TO 9999	55	110.58	136.40	124.21	47.70	109.81	14.13	461.20	100.00 to 120.00	4,850	6,024
10000 TO 29999	66	99.31	110.04	105.79	29.91	104.02	19.64	349.73	94.26 to 107.30	18,569	19,645
30000 TO 59999	59	94.37	92.21	91.62	16.25	100.65	40.09	151.96	88.70 to 99.33	44,025	40,334
60000 TO 99999	49	96.77	94.78	94.26	13.84	100.55	42.60	169.52	92.23 to 100.00	74,433	70,164
100000 TO 149999	19	81.05	80.12	80.62	15.86	99.38	40.15	100.06	71.88 to 94.93	123,671	99,703
150000 TO 249999	7	76.39	78.26	78.58	9.45	99.60	68.77	91.86	68.77 to 91.86	173,785	136,552
250000 TO 499999	2	84.90	84.90	84.38	16.88	100.62	70.57	99.24	N/A	275,000	232,050
ALL											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	257	MEDIAN:	98	COV:	49.68	95% Median C.I.:	94.33 to 99.09
TOTAL Sales Price:	10,786,844	WGT. MEAN:	91	STD:	52.37	95% Wgt. Mean C.I.:	87.55 to 94.01
TOTAL Adj.Sales Price:	11,853,340	MEAN:	105	AVG.ABS.DEV:	27.53	95% Mean C.I.:	99.00 to 111.81
TOTAL Assessed Value:	10,760,070						
AVG. Adj. Sales Price:	46,121	COD:	28.23	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	41,867	PRD:	116.12	MIN Sales Ratio:	14.13		

Printed: 02/27/2006 15:06:27

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	25	93.60	108.36	65.13	58.99	166.38	14.13	461.20	55.81 to 106.08	3,974	2,588
5000 TO 9999	34	110.10	132.62	112.25	38.78	118.15	47.52	360.00	95.87 to 137.73	6,892	7,737
Total \$											
1 TO 9999	59	100.00	122.34	98.22	48.89	124.56	14.13	461.20	93.60 to 112.11	5,655	5,555
10000 TO 29999	65	98.33	104.08	93.53	25.82	111.28	40.09	261.65	94.01 to 103.73	21,513	20,121
30000 TO 59999	67	95.61	102.05	88.88	25.93	114.82	40.15	349.73	88.70 to 100.00	48,464	43,076
60000 TO 99999	46	97.55	96.29	92.92	12.51	103.63	60.41	147.28	92.23 to 100.06	82,110	76,295
100000 TO 149999	17	92.20	93.05	89.02	15.53	104.53	68.77	169.52	76.39 to 99.45	136,588	121,590
150000 TO 249999	2	79.19	79.19	78.17	10.89	101.30	70.57	87.81	N/A	255,000	199,343
250000 TO 499999	1	99.24	99.24	99.24			99.24	99.24	N/A	265,000	262,981
ALL											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	91.64	89.44	87.52	38.05	102.19	14.13	277.20	56.65 to 102.78	18,452	16,150
10	2	202.16	202.16	103.48	71.00	195.36	58.63	345.70	N/A	3,200	3,311
20	42	97.23	115.64	90.04	38.25	128.43	40.15	360.00	90.60 to 104.20	29,113	26,213
25	1	82.00	82.00	82.00			82.00	82.00	N/A	33,500	27,471
30	169	97.57	104.96	90.91	23.93	115.46	40.09	461.20	94.30 to 99.50	47,012	42,738
40	16	98.71	99.06	91.16	22.02	108.67	60.41	169.52	71.88 to 113.36	126,296	115,128
50	1	96.72	96.72	96.72			96.72	96.72	N/A	145,000	140,239
ALL											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	77.47	84.91	69.00	49.58	123.07	14.13	277.20	49.73 to 103.57	14,960	10,322
100	1	345.70	345.70	345.70			345.70	345.70	N/A	1,000	3,457
101	150	98.67	112.11	92.34	29.82	121.40	40.15	461.20	95.87 to 102.82	44,119	40,740
102	19	98.16	104.33	101.49	12.61	102.80	79.69	155.90	92.54 to 102.62	48,736	49,462
103	6	98.11	98.34	92.80	10.57	105.97	70.41	126.60	70.41 to 126.60	122,583	113,752
104	47	87.81	92.92	83.19	23.81	111.69	41.32	261.65	81.07 to 98.33	49,878	41,496
106	5	92.23	92.88	92.64	7.15	100.26	81.55	109.73	N/A	77,100	71,425
111	5	98.19	97.22	96.69	8.92	100.54	78.85	113.36	N/A	96,800	93,598
ALL											
	257	97.52	105.41	90.78	28.23	116.12	14.13	461.20	94.33 to 99.09	46,121	41,867

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:	257	MEDIAN:	98	COV:	49.68	95% Median C.I.:	94.33 to 99.09
TOTAL Sales Price:	10,786,844	WGT. MEAN:	91	STD:	52.37	95% Wgt. Mean C.I.:	87.55 to 94.01
TOTAL Adj.Sales Price:	11,853,340	MEAN:	105	AVG.ABS.DEV:	27.53	95% Mean C.I.:	99.00 to 111.81
TOTAL Assessed Value:	10,760,070						
AVG. Adj. Sales Price:	46,121	COD:	28.23	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	41,867	PRD:	116.12	MIN Sales Ratio:	14.13		

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

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val.
(blank)	26	91.64	89.44	87.52	38.05	102.19	14.13	277.20	56.65 to 102.78	18,452	16,150
10	2	87.85	87.85	79.14	11.56	111.00	77.69	98.00	N/A	7,000	5,540
20	61	100.00	126.45	95.65	44.90	132.20	40.15	461.20	96.35 to 110.26	17,427	16,669
25	1	88.06	88.06	88.06			88.06	88.06	N/A	64,000	56,357
30	162	96.74	101.00	91.03	21.13	110.95	40.09	349.73	94.05 to 99.35	56,848	51,750
40	5	87.81	85.09	85.27	10.30	99.80	70.57	99.24	N/A	204,600	174,456
<u>ALL</u>	<u>257</u>	<u>97.52</u>	<u>105.41</u>	<u>90.78</u>	<u>28.23</u>	<u>116.12</u>	<u>14.13</u>	<u>461.20</u>	<u>94.33 to 99.09</u>	<u>46,121</u>	<u>41,867</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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	23	MEDIAN:	96	COV:	45.57	95% Median C.I.:	74.72 to 106.62
TOTAL Sales Price:	1,594,160	WGT. MEAN:	91	STD:	44.99	95% Wgt. Mean C.I.:	81.27 to 101.37
TOTAL Adj.Sales Price:	1,601,159	MEAN:	99	AVG.ABS.DEV:	30.38	95% Mean C.I.:	79.27 to 118.18
TOTAL Assessed Value:	1,462,197						
AVG. Adj. Sales Price:	69,615	COD:	31.64	MAX Sales Ratio:	248.27		
AVG. Assessed Value:	63,573	PRD:	108.11	MIN Sales Ratio:	28.37		

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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	2	101.35	101.35	101.16	1.33	100.19	100.00	102.70	N/A	17,500	17,702
10/01/02 TO 12/31/02	1	100.70	100.70	100.70			100.70	100.70	N/A	300,000	302,100
01/01/03 TO 03/31/03	5	87.23	96.03	89.78	30.65	106.95	54.88	160.57	N/A	65,480	58,790
04/01/03 TO 06/30/03	2	61.15	61.15	61.76	8.88	99.02	55.73	66.58	N/A	22,500	13,895
07/01/03 TO 09/30/03	3	106.62	105.38	105.82	10.05	99.58	88.69	120.84	N/A	27,666	29,276
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	4	100.26	103.03	69.82	35.25	147.57	60.13	151.47	N/A	52,500	36,654
07/01/04 TO 09/30/04	1	117.50	117.50	117.50			117.50	117.50	N/A	8,000	9,400
10/01/04 TO 12/31/04	3	96.01	124.21	96.25	76.35	129.05	28.37	248.27	N/A	181,886	175,069
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	2	73.23	73.23	71.96	2.08	101.76	71.71	74.75	N/A	23,550	16,947
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	93.62	90.58	93.19	24.31	97.20	54.88	160.57	55.73 to 102.73	70,740	65,924
07/01/03 TO 06/30/04	7	106.62	104.04	80.02	23.25	130.02	60.13	151.47	60.13 to 151.47	41,857	33,492
07/01/04 TO 06/30/05	6	85.38	106.10	94.63	56.02	112.12	28.37	248.27	28.37 to 248.27	100,126	94,750
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	10	87.96	91.86	89.94	27.32	102.14	54.88	160.57	55.73 to 120.84	45,540	40,957
01/01/04 TO 12/31/04	8	106.75	112.78	89.21	44.82	126.43	28.37	248.27	28.37 to 248.27	95,457	85,153
<u>ALL</u>	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAYKIN	1	160.57	160.57	160.57			160.57	160.57	N/A	14,900	23,925
DILLER	2	50.04	50.04	68.02	43.31	73.56	28.37	71.71	N/A	23,550	16,020
FAIRBURY	16	98.00	104.19	96.30	27.37	108.20	55.73	248.27	74.75 to 117.50	70,009	67,417
PLYMOUTH	2	90.08	90.08	71.95	39.07	125.20	54.88	125.28	N/A	49,500	35,613
RURAL	2	81.43	81.43	80.10	26.16	101.66	60.13	102.73	N/A	160,000	128,162
<u>ALL</u>	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	23	MEDIAN:	96	COV:	45.57	95% Median C.I.:	74.72 to 106.62
TOTAL Sales Price:	1,594,160	WGT. MEAN:	91	STD:	44.99	95% Wgt. Mean C.I.:	81.27 to 101.37
TOTAL Adj.Sales Price:	1,601,159	MEAN:	99	AVG.ABS.DEV:	30.38	95% Mean C.I.:	79.27 to 118.18
TOTAL Assessed Value:	1,462,197						
AVG. Adj. Sales Price:	69,615	COD:	31.64	MAX Sales Ratio:	248.27		
AVG. Assessed Value:	63,573	PRD:	108.11	MIN Sales Ratio:	28.37		

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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	21	96.01	100.37	94.12	32.54	106.64	28.37	248.27	74.72 to 117.50	61,007	57,422
2	1	60.13	60.13	60.13			60.13	60.13	N/A	170,000	102,225
3	1	102.73	102.73	102.73			102.73	102.73	N/A	150,000	154,100
ALL	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

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	20	92.35	89.79	91.08	25.46	98.58	28.37	160.57	71.71 to 102.73	79,125	72,063
2	3	151.47	158.33	112.16	38.08	141.17	75.25	248.27	N/A	6,219	6,975
ALL	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0100	2	50.04	50.04	68.02	43.31	73.56	28.37	71.71	N/A	23,550	16,020
48-0008	18	98.00	101.66	92.70	26.74	109.67	55.73	248.27	74.75 to 106.62	80,008	74,167
48-0300	2	90.08	90.08	71.95	39.07	125.20	54.88	125.28	N/A	49,500	35,613
48-0303	1	160.57	160.57	160.57			160.57	160.57	N/A	14,900	23,925
76-0163											
NonValid School											
ALL	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	23	MEDIAN:	96	COV:	45.57	95% Median C.I.:	74.72 to 106.62
TOTAL Sales Price:	1,594,160	WGT. MEAN:	91	STD:	44.99	95% Wgt. Mean C.I.:	81.27 to 101.37
TOTAL Adj.Sales Price:	1,601,159	MEAN:	99	AVG.ABS.DEV:	30.38	95% Mean C.I.:	79.27 to 118.18
TOTAL Assessed Value:	1,462,197						
AVG. Adj. Sales Price:	69,615	COD:	31.64	MAX Sales Ratio:	248.27		
AVG. Assessed Value:	63,573	PRD:	108.11	MIN Sales Ratio:	28.37		

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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	3	151.47	158.33	112.16	38.08	141.17	75.25	248.27	N/A	6,219	6,975
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	5	71.71	75.33	84.13	38.14	89.54	28.37	120.84	N/A	22,920	19,283
1920 TO 1939	1	117.50	117.50	117.50			117.50	117.50	N/A	8,000	9,400
1940 TO 1949	1	102.70	102.70	102.70			102.70	102.70	N/A	15,000	15,405
1950 TO 1959											
1960 TO 1969	3	87.23	84.84	96.04	13.04	88.33	66.58	100.70	N/A	133,333	128,056
1970 TO 1979	6	95.71	98.04	92.44	26.40	106.05	54.88	160.57	54.88 to 160.57	49,900	46,129
1980 TO 1989	2	67.43	67.43	61.13	10.82	110.30	60.13	74.72	N/A	91,250	55,782
1990 TO 1994											
1995 TO 1999	1	125.28	125.28	125.28			125.28	125.28	N/A	24,000	30,066
2000 TO Present	1	96.01	96.01	96.01			96.01	96.01	N/A	539,000	517,475
ALL	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

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	4	113.11	125.71	111.78	65.56	112.47	28.37	248.27	N/A	3,414	3,817
5000 TO 9999	1	117.50	117.50	117.50			117.50	117.50	N/A	8,000	9,400
Total \$											
1 TO 9999	5	117.50	124.07	113.89	50.49	108.94	28.37	248.27	N/A	4,331	4,933
10000 TO 29999	10	94.34	97.03	97.34	26.33	99.68	55.73	160.57	66.58 to 125.28	19,740	19,215
30000 TO 59999	2	89.16	89.16	86.03	19.58	103.64	71.71	106.62	N/A	36,550	31,445
60000 TO 99999	2	71.06	71.06	71.06	22.77	100.00	54.88	87.23	N/A	75,000	53,292
150000 TO 249999	2	81.43	81.43	80.10	26.16	101.66	60.13	102.73	N/A	160,000	128,162
250000 TO 499999	1	100.70	100.70	100.70			100.70	100.70	N/A	300,000	302,100
500000 +	1	96.01	96.01	96.01			96.01	96.01	N/A	539,000	517,475
ALL	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	23	MEDIAN:	96	COV:	45.57	95% Median C.I.:	74.72 to 106.62
TOTAL Sales Price:	1,594,160	WGT. MEAN:	91	STD:	44.99	95% Wgt. Mean C.I.:	81.27 to 101.37
TOTAL Adj.Sales Price:	1,601,159	MEAN:	99	AVG.ABS.DEV:	30.38	95% Mean C.I.:	79.27 to 118.18
TOTAL Assessed Value:	1,462,197						
AVG. Adj. Sales Price:	69,615	COD:	31.64	MAX Sales Ratio:	248.27		
AVG. Assessed Value:	63,573	PRD:	108.11	MIN Sales Ratio:	28.37		

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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	3	74.75	84.86	78.80	54.89	107.69	28.37	151.47	N/A	3,667	2,889
5000 TO 9999	4	96.38	128.94	97.13	55.98	132.74	74.72	248.27	N/A	9,039	8,780
Total \$											
1 TO 9999	7	75.25	110.05	92.86	64.43	118.51	28.37	248.27	28.37 to 248.27	6,737	6,255
10000 TO 29999	6	94.34	95.71	91.14	26.90	105.01	55.73	160.57	55.73 to 160.57	20,066	18,289
30000 TO 59999	5	106.62	95.86	83.84	22.42	114.34	54.88	125.28	N/A	39,920	33,469
60000 TO 99999	1	87.23	87.23	87.23			87.23	87.23	N/A	75,000	65,425
100000 TO 149999	1	60.13	60.13	60.13			60.13	60.13	N/A	170,000	102,225
150000 TO 249999	1	102.73	102.73	102.73			102.73	102.73	N/A	150,000	154,100
250000 TO 499999	1	100.70	100.70	100.70			100.70	100.70	N/A	300,000	302,100
500000 +	1	96.01	96.01	96.01			96.01	96.01	N/A	539,000	517,475
ALL	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	100.35	108.98	98.31	37.36	110.85	28.37	248.27	66.58 to 151.47	49,665	48,828
10	5	88.69	99.68	92.06	26.35	108.27	71.71	160.57	N/A	22,200	20,438
20	8	85.38	85.32	87.74	28.05	97.24	54.88	120.84	54.88 to 120.84	124,187	108,965
ALL	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	23	MEDIAN:	96	COV:	45.57	95% Median C.I.:	74.72 to 106.62
TOTAL Sales Price:	1,594,160	WGT. MEAN:	91	STD:	44.99	95% Wgt. Mean C.I.:	81.27 to 101.37
TOTAL Adj.Sales Price:	1,601,159	MEAN:	99	AVG.ABS.DEV:	30.38	95% Mean C.I.:	79.27 to 118.18
TOTAL Assessed Value:	1,462,197						
AVG. Adj. Sales Price:	69,615	COD:	31.64	MAX Sales Ratio:	248.27		
AVG. Assessed Value:	63,573	PRD:	108.11	MIN Sales Ratio:	28.37		

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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)	9	100.70	109.97	98.24	41.29	111.94	28.37	248.27	66.58 to 151.47	52,962	52,031
101	1	60.13	60.13	60.13			60.13	60.13	N/A	170,000	102,225
123	1	71.71	71.71	71.71			71.71	71.71	N/A	43,100	30,905
161	1	96.01	96.01	96.01			96.01	96.01	N/A	539,000	517,475
170	1	54.88	54.88	54.88			54.88	54.88	N/A	75,000	41,160
18	1	102.73	102.73	102.73			102.73	102.73	N/A	150,000	154,100
25	1	74.72	74.72	74.72			74.72	74.72	N/A	12,500	9,340
353	1	120.84	120.84	120.84			120.84	120.84	N/A	27,500	33,230
42	1	117.50	117.50	117.50			117.50	117.50	N/A	8,000	9,400
48	1	160.57	160.57	160.57			160.57	160.57	N/A	14,900	23,925
50	1	100.00	100.00	100.00			100.00	100.00	N/A	20,000	20,000
528	1	88.69	88.69	88.69			88.69	88.69	N/A	25,500	22,615
55	1	102.70	102.70	102.70			102.70	102.70	N/A	15,000	15,405
98	2	65.24	65.24	58.90	14.58	110.77	55.73	74.75	N/A	12,000	7,067
____ALL____	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

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	22	94.34	98.85	88.94	33.66	111.14	28.37	248.27	71.71 to 117.50	48,279	42,941
04	1	96.01	96.01	96.01			96.01	96.01	N/A	539,000	517,475
____ALL____	23	96.01	98.73	91.32	31.64	108.11	28.37	248.27	74.72 to 106.62	69,615	63,573

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:	66	MEDIAN:	69	COV:	21.21	95% Median C.I.:	62.94 to 72.89	(!: Derived)
(AgLand) TOTAL Sales Price:	9,981,762	WGT. MEAN:	66	STD:	14.90	95% Wgt. Mean C.I.:	62.82 to 69.94	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,978,962	MEAN:	70	AVG.ABS.DEV:	11.52	95% Mean C.I.:	66.63 to 73.82	
(AgLand) TOTAL Assessed Value:	7,287,720							
AVG. Adj. Sales Price:	166,347	COD:	16.82	MAX Sales Ratio:	110.98			
AVG. Assessed Value:	110,420	PRD:	105.80	MIN Sales Ratio:	43.92			

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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	3	80.13	85.54	87.35	8.16	97.93	78.44	98.06	N/A	107,511	93,909
10/01/02 TO 12/31/02	4	84.51	85.23	72.65	14.89	117.31	62.94	108.96	N/A	115,375	83,818
01/01/03 TO 03/31/03	1	88.24	88.24	88.24			88.24	88.24	N/A	146,630	129,381
04/01/03 TO 06/30/03	7	83.27	83.32	88.16	12.70	94.52	63.62	103.05	63.62 to 103.05	81,826	72,134
07/01/03 TO 09/30/03	5	69.86	73.63	71.74	13.93	102.64	56.24	88.04	N/A	154,439	110,790
10/01/03 TO 12/31/03	4	73.30	75.80	74.04	14.12	102.37	62.44	94.14	N/A	162,537	120,340
01/01/04 TO 03/31/04	7	67.92	68.34	67.82	7.84	100.78	56.55	84.15	56.55 to 84.15	126,500	85,790
04/01/04 TO 06/30/04	1	55.91	55.91	55.91			55.91	55.91	N/A	232,500	129,993
07/01/04 TO 09/30/04	9	62.72	68.12	62.45	18.73	109.09	48.21	110.98	55.40 to 74.89	133,477	83,352
10/01/04 TO 12/31/04	7	56.04	57.21	57.08	10.89	100.23	43.92	74.35	43.92 to 74.35	261,275	149,133
01/01/05 TO 03/31/05	9	60.19	62.54	61.85	13.44	101.11	51.03	79.16	51.53 to 71.32	184,213	113,938
04/01/05 TO 06/30/05	9	68.25	64.89	64.57	11.01	100.49	50.28	80.01	50.62 to 72.89	249,669	161,222
<u>Study Years</u>											
07/01/02 TO 06/30/03	15	83.27	84.60	83.23	12.18	101.65	62.94	108.96	76.32 to 95.01	100,229	83,421
07/01/03 TO 06/30/04	17	68.59	70.92	69.51	12.17	102.03	55.91	94.14	62.44 to 84.15	149,432	103,872
07/01/04 TO 06/30/05	34	62.13	63.54	61.58	14.89	103.19	43.92	110.98	56.04 to 68.93	203,975	125,604
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	17	78.15	78.99	77.96	14.12	101.33	56.24	103.05	68.46 to 88.95	125,986	98,213
01/01/04 TO 12/31/04	24	62.60	64.50	60.86	15.05	105.97	43.92	110.98	56.04 to 69.10	172,842	105,193
<u>ALL</u>											
	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420

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:	66	MEDIAN:	69	COV:	21.21	95% Median C.I.:	62.94 to 72.89	(!: Derived)
(AgLand) TOTAL Sales Price:	9,981,762	WGT. MEAN:	66	STD:	14.90	95% Wgt. Mean C.I.:	62.82 to 69.94	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,978,962	MEAN:	70	AVG.ABS.DEV:	11.52	95% Mean C.I.:	66.63 to 73.82	
(AgLand) TOTAL Assessed Value:	7,287,720							
AVG. Adj. Sales Price:	166,347	COD:	16.82	MAX Sales Ratio:	110.98			
AVG. Assessed Value:	110,420	PRD:	105.80	MIN Sales Ratio:	43.92			

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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	
4153	3	80.13	78.31	66.42	17.19	117.89	56.74	98.06	N/A	291,178	193,414	
4155	3	51.53	57.95	56.62	13.14	102.36	51.01	71.32	N/A	217,406	123,092	
4157	1	72.89	72.89	72.89			72.89	72.89	N/A	200,000	145,782	
4159	1	56.04	56.04	56.04			56.04	56.04	N/A	416,925	233,664	
4217	3	80.01	78.29	76.58	5.59	102.24	70.73	84.15	N/A	237,403	181,799	
4219	6	81.19	80.65	79.91	11.98	100.93	68.59	94.14	68.59 to 94.14	145,483	116,254	
4221	5	54.42	61.54	60.14	18.61	102.33	50.28	85.43	N/A	151,440	91,072	
4223	1	64.07	64.07	64.07			64.07	64.07	N/A	41,500	26,589	
4393	5	68.25	66.20	65.66	4.81	100.82	61.10	70.65	N/A	234,340	153,861	
4395	6	65.43	74.89	67.60	24.06	110.78	56.55	108.96	56.55 to 108.96	195,130	131,904	
4397	6	59.17	64.07	60.94	23.52	105.14	43.92	103.05	43.92 to 103.05	202,991	123,694	
4399	3	62.49	65.44	63.19	12.29	103.57	55.40	78.44	N/A	124,764	78,839	
4463	12	64.80	67.08	61.76	14.27	108.61	48.21	88.24	56.53 to 74.89	122,677	75,762	
4465	4	80.71	83.78	81.97	16.54	102.21	62.72	110.98	N/A	99,000	81,149	
4467	3	73.04	73.77	74.52	4.59	98.99	69.10	79.16	N/A	80,000	59,613	
4469	4	73.09	71.11	68.81	11.25	103.34	55.91	82.35	N/A	102,403	70,469	
ALL												
	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	9	71.32	68.90	62.27	18.40	110.64	51.01	98.06	51.53 to 82.35	241,019	150,087	
2	35	68.25	70.05	67.49	17.25	103.79	43.92	108.96	62.44 to 70.73	180,529	121,836	
3	22	69.48	71.07	67.14	14.78	105.85	48.21	110.98	62.19 to 78.15	113,238	76,029	
ALL												
	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420	

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	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420	
ALL												
	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	10,978,962	MEAN:	70	AVG.ABS.DEV:	11.52	95% Mean C.I.:	66.63 to 73.82	
(AgLand) TOTAL Assessed Value:	7,287,720							
AVG. Adj. Sales Price:	166,347	COD:	16.82	MAX Sales Ratio:	110.98			
AVG. Assessed Value:	110,420	PRD:	105.80	MIN Sales Ratio:	43.92			

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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)											
34-0100	15	65.99	67.30	63.34	14.02	106.26	48.21	88.24	56.53 to 74.89	129,694	82,143
48-0008	41	68.46	70.38	66.55	18.03	105.77	43.92	110.98	62.44 to 73.04	166,140	110,559
48-0300	7	74.35	74.43	70.94	11.09	104.93	56.04	88.04	56.04 to 88.04	204,047	144,743
48-0303	3	64.07	72.96	64.20	21.50	113.64	56.74	98.06	N/A	264,487	169,806
76-0163											
NonValid School											
ALL	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	5	68.59	73.94	71.01	10.76	104.13	64.07	86.66	N/A	30,709	21,808
50.01 TO 100.00	17	71.32	68.83	67.13	15.33	102.53	43.92	98.06	55.91 to 78.44	92,969	62,411
100.01 TO 180.00	33	67.92	70.22	66.18	18.80	106.09	50.28	108.96	61.10 to 74.35	187,306	123,965
180.01 TO 330.00	10	69.16	69.81	64.46	14.61	108.30	48.21	110.98	56.74 to 78.15	273,061	176,021
330.01 TO 650.00	1	80.01	80.01	80.01			80.01	80.01	N/A	333,210	266,611
ALL	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420

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	13	70.65	70.83	66.43	15.73	106.63	43.92	98.06	56.74 to 84.15	177,288	117,773
DRY-N/A	35	68.25	70.07	66.46	18.40	105.43	48.21	108.96	62.06 to 76.32	175,333	116,519
GRASS	4	66.04	66.59	63.01	14.04	105.68	51.03	83.27	N/A	96,662	60,911
GRASS-N/A	11	69.10	73.66	71.97	14.52	102.35	55.91	110.98	62.19 to 86.66	112,385	80,879
IRRGTD-N/A	3	57.94	61.77	59.60	8.79	103.63	56.04	71.32	N/A	304,881	181,721
ALL	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420

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	18	68.15	69.06	65.92	16.78	104.76	43.92	98.06	56.53 to 74.14	172,481	113,701
DRY-N/A	30	69.39	71.01	66.76	18.22	106.37	48.21	108.96	62.44 to 78.44	177,892	118,753
GRASS	6	68.52	74.32	72.59	19.39	102.38	51.03	110.98	51.03 to 110.98	86,699	62,939
GRASS-N/A	9	69.10	70.08	68.53	10.93	102.26	55.91	86.66	62.19 to 80.13	122,520	83,965
IRRGTD	1	71.32	71.32	71.32			71.32	71.32	N/A	172,720	123,184
IRRGTD-N/A	2	56.99	56.99	56.88	1.67	100.21	56.04	57.94	N/A	370,962	210,990
ALL	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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(AgLand) TOTAL Adj.Sales Price:	10,978,962	MEAN:	70	AVG.ABS.DEV:	11.52	95% Mean C.I.:	66.63 to 73.82	
(AgLand) TOTAL Assessed Value:	7,287,720							
AVG. Adj. Sales Price:	166,347	COD:	16.82	MAX Sales Ratio:	110.98			
AVG. Assessed Value:	110,420	PRD:	105.80	MIN Sales Ratio:	43.92			

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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	46	69.39	70.88	66.90	17.59	105.95	43.92	108.96	62.49 to 74.89	175,650	117,509
DRY-N/A	2	56.39	56.39	56.38	0.27	100.03	56.24	56.55	N/A	180,750	101,900
GRASS	14	68.52	70.71	69.71	13.57	101.44	51.03	110.98	62.19 to 80.13	115,063	80,209
GRASS-N/A	1	86.66	86.66	86.66			86.66	86.66	N/A	12,000	10,399
IRRGTD	3	57.94	61.77	59.60	8.79	103.63	56.04	71.32	N/A	304,881	181,721
ALL	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	84.51	84.51	83.70	2.55	100.97	82.35	86.66	N/A	19,250	16,111
30000 TO 59999	8	70.81	71.48	71.50	7.62	99.97	63.62	83.27	63.62 to 83.27	45,506	32,538
60000 TO 99999	7	74.14	75.84	75.69	16.64	100.19	55.91	108.96	55.91 to 108.96	79,714	60,338
100000 TO 149999	20	79.64	78.49	78.53	18.47	99.96	51.03	110.98	65.99 to 88.95	125,987	98,932
150000 TO 249999	17	62.44	62.19	62.06	11.15	100.21	43.92	74.35	55.91 to 69.87	195,057	121,044
250000 TO 499999	11	61.10	61.78	61.32	13.37	100.77	48.21	80.01	50.62 to 70.73	324,244	198,811
500000 +	1	56.74	56.74	56.74			56.74	56.74	N/A	616,000	349,500
ALL	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	5	68.59	73.94	71.01	10.76	104.13	64.07	86.66	N/A	30,709	21,808
30000 TO 59999	9	73.04	70.53	69.07	9.75	102.12	55.91	83.27	60.19 to 78.44	62,000	42,820
60000 TO 99999	15	62.72	66.04	63.17	20.22	104.54	43.92	108.96	54.42 to 79.16	122,837	77,600
100000 TO 149999	25	71.32	75.41	71.65	19.10	105.25	50.28	110.98	62.49 to 88.04	171,261	122,706
150000 TO 249999	10	62.02	61.80	60.91	11.31	101.45	48.21	70.73	50.62 to 70.65	319,409	194,552
250000 TO 499999	2	68.37	68.37	64.91	17.02	105.34	56.74	80.01	N/A	474,605	308,055
ALL	66	68.52	70.23	66.38	16.82	105.80	43.92	110.98	62.94 to 72.89	166,347	110,420

2006 Assessment Survey for Jefferson County

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: **2**
4. Other part-time employees: **0**
5. Number of shared employees: **0**
6. Assessor's requested budget for current fiscal year: **\$149,872**
 - a. Does this include employee benefits? **Yes**
7. Part of the budget that is dedicated to the computer system: **\$14,900**
8. Adopted budget, or granted budget if different from above: **\$148,529**
 - a. Does this amount include employee benefits? **Yes**
9. Amount of total budget set aside for appraisal work: **N/A**
10. Amount of the total budget set aside for education/workshops: **\$2,500**
11. Appraisal/Reappraisal budget, if not part of the total budget: **\$55,000, However \$6,000 was used to pay for the previous year's contract**
12. Other miscellaneous funds: **N/A**
13. Total budget **\$148,529**
 - 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**

- 2. Valuation done by: **Assessor**
- 3. Date of last appraisal: ¹ **Urban in 1995, Suburban and Rural in 2003**
- 4. Date of last “update”: ² **Diller, Endicott, Jansen, and Plymouth- Land values were increased for 2005**
- Pickup work done by: ³ **Assessor**

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	116	88		237

- 6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **Dec 2001**
- 7. What was the last year the depreciation schedule for this property class was developed using market-derived information? **2000**
- 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 **2005**
- 9. Number of market areas/neighborhoods for this property class: **6**
- 10. How are these defined? **Areas are defined by location and include all towns. Any parcels outside city limits of those towns are included in the Rural market area.**

C. Commercial/Industrial Appraisal Information

- 1. Data collection done by: **Contract Appraiser, Ron Elliot**
- 2. Valuation done by: **Ron Elliot the contract appraiser, and Assessor**
- 3. Date of last appraisal: ¹ **1998**
- 4. Date of last “update”: ² **Land values were increased for 2005**
- 5. Pickup work done by whom: ³ **Contract Appraiser, Ron Elliot**

Property Type	# of Permits	# of Info. Statements	Other		Total
Commercial	16				16

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **2002**
7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? **2000**
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 **1998**
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 **2000**
10. Number of market areas/neighborhoods for this property class? **NONE**

D. Agricultural Appraisal Information

1. Data collection done by: **Clerk**
2. Valuation done by: **Assessor and Clerk**
3. Date of last appraisal: ¹ **Improvements were done in 2004**
4. Date of last “update”: ² **2005**
5. Pickup work done by whom: ³ **Assessor and Clerk**

Property Type	# of Permits	# of Info. Statements	Other		Total
Agricultural	82	74	N/A		156

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?⁵ **N/A**
7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?⁴ **N/A**
8. What is the date of the soil survey currently used? **1970**

9. What date was the last countywide land use study completed? **2005**
 - a. By what method? **GIS and physical inspection**
 - b. By whom? **Clerk**
 - c. What proportion is complete / implemented at this time? **100%**
10. Number of market areas/neighborhoods for this property class: **3**
11. How are these defined? **Geographically by township**
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: **County Solutions**
2. CAMA software: **County Solutions**
3. Cadastral maps or GIS software:
 - a. Who maintains the Cadastral Maps? **Clerk and Assessor**
 - b. Who maintains the GIS software and maps? **Clerk and Assessor**
4. Personal Property software: **County Solutions**

F. Zoning Information

1. Does the county have zoning? **Yes**
 - a. If so, is the zoning county wide? **No**
 - b. What municipalities in the county are zoned? **Diller, Fairbury, and Plymouth**
- c. When was zoning implemented? **2001**

G. Contracted Services

1. Appraisal Services- **Jerry Knoche**
- **Ron Elliot for commercial appraisal, and verification of residential sales.**
2. Other Services- **GIS Workshop**

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

Information for this report was gathered from the Jefferson County Assessor.

Endnotes:

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

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

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

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

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

II. Assessment Actions

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

Residential

For 2006, the County conducted a market analysis of rental properties in the in the town of Fairbury and reviewed information such as gross rent multipliers. Values were updated based on market indication. Also in Fairbury, houses built after 1960 and before 1920 were reviewed by a sales study and updated accordingly.

There were no other assessment actions reported for residential subclasses or towns in the county. The County reported to adjust properties found during their sales verification process to have minor additions or other physical changes that were not considered substantial changes. Other property values were changed when the property owners requested that the County review their property because of inaccuracies in assessment.

The County Assessor and staff physically reviewed property that was reported to have changed on permits or information statements and new photographs were taken. The County also reviewed aerial photos to identify new or unreported property in the rural areas.

Commercial

No changes were reported to commercial property for 2006. The County conducted a market analysis of this class of property and determined the median ratio was within the acceptable range and was an appropriate level of value for the county.

Pickup work of new and omitted construction was completed by contract appraiser Ron Elliot.

Agricultural

The County conducted a market analysis of all sales in the current assessment period by land classification groupings and soil type and implemented changes accordingly. The County changed assessed values by land classification grouping in the entire county, as indicated by the market. Pick-up work and sales verification was done by the assessor and staff.

County 48 - Jefferson

Total Real Property Value (Sum Lines 17, 25, & 30)	Records	7,037	Value	596,823,272	Total Growth (Sum 17, 25, & 41)	3,998,499
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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	332	864,313	40	266,231	122	492,540	494	1,623,084	
2. Res Improv Land	2,601	7,226,452	32	494,719	480	5,241,854	3,113	12,963,025	
3. Res Improvements	2,603	90,393,310	32	4,697,878	475	33,725,185	3,110	128,816,373	
4. Res Total	2,935	98,484,075	72	5,458,828	597	39,459,579	3,604	143,402,482	945,427
% of Total	81.43	68.67	1.99	3.80	16.56	27.51	51.21	24.02	23.64
5. Rec UnImp Land	0	0	1	5,214	0	0	1	5,214	
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	1	5,214	0	0	1	5,214	0
% of Total	0.00	0.00	***	***	0.00	0.00	0.01	0.00	0.00
Res+Rec Total	2,935	98,484,075	73	5,464,042	597	39,459,579	3,605	143,407,696	945,427
% of Total	81.41	68.67	2.02	3.81	16.56	27.51	51.22	24.02	23.64

County 48 - Jefferson

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 7,037	Value 596,823,272	Total Growth 3,998,499 (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	66	519,500	11	323,520	12	534,611	89	1,377,631	
10. Comm Improv Land	340	3,212,367	27	513,153	24	198,081	391	3,923,601	
11. Comm Improvements	340	22,460,248	27	6,350,174	24	1,540,677	391	30,351,099	
12. Comm Total	406	26,192,115	38	7,186,847	36	2,273,369	480	35,652,331	1,515,195
% of Total	84.58	73.46	7.91	20.15	7.50	6.37	6.82	5.97	37.89
13. Ind UnImp Land	7	18,670	1	15,039	2	32,657	10	66,366	
14. Ind Improv Land	8	111,715	7	267,123	1	11,326	16	390,164	
15. Ind Improvements	8	1,774,462	7	4,527,584	1	87,089	16	6,389,135	
16. Ind Total	15	1,904,847	8	4,809,746	3	131,072	26	6,845,665	322,630
% of Total	57.69	27.82	30.76	70.25	11.53	1.91	0.36	1.14	8.06
Comm+Ind Total	421	28,096,962	46	11,996,593	39	2,404,441	26	6,845,665	322,630
% of Total	83.20	66.11	9.09	28.22	7.70	5.65	7.19	7.12	45.96
17. Taxable Total	3,356	126,581,037	119	17,460,635	636	41,864,020	4,111	185,905,692	2,783,252
% of Total	81.63	68.08	2.89	2.93	15.47	21.22	58.41	31.14	69

County 48 - Jefferson

2006 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	0	1,124,500	0	0	0
20. Industrial	2	344,222	556,680	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	0	1,124,500
20. Industrial	0	0	0	2	344,222	556,680
21. Other	0	0	0	0	0	0
22. Total Sch II				3	344,222	1,681,180

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	257	40	83	380

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	160	15,282,078	1,795	205,655,494	1,955	220,937,572
28. Ag-Improved Land	0	0	39	4,562,236	932	130,330,607	971	134,892,843
29. Ag-Improvements	0	0	39	508,206	932	54,578,959	971	55,087,165
30. Ag-Total Taxable							2,926	410,917,580

County 48 - Jefferson

2006 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	3	3.000	21,000	
32. HomeSite Improv Land	0	0.000	0	4	4.000	26,950	
33. HomeSite Improvements	0		0	4		233,692	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	5	21.440	21,440	
36. FarmSite Impr Land	0	0.000	0	37	60.730	60,730	
37. FarmSite Improv	0		0	39		274,514	
38. FarmSite Total							
39. Road & Ditches		0.000			350.140		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	24	24.000	168,000	27	27.000	189,000	
32. HomeSite Improv Land	589	600.150	4,200,350	593	604.150	4,227,300	
33. HomeSite Improvements	597		37,201,747	601		37,435,439	858,522
34. HomeSite Total				628	631.150	41,851,739	
35. FarmSite UnImp Land	106	278.130	217,731	111	299.570	239,171	
36. FarmSite Impr Land	845	2,695.980	2,653,589	882	2,756.710	2,714,319	
37. FarmSite Improv	921		17,377,212	960		17,651,726	356,725
38. FarmSite Total				1,071	3,056.280	20,605,216	
39. Road & Ditches		6,567.680			6,917.820		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,699	10,605.250	62,456,955	1,215,247

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	1	109.850	109,559
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	23	2,389.910	1,395,648	24	2,499.760	1,505,207

Schedule VIII: Agricultural Records:

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

County 48 - Jefferson

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,177.960	2,202,785	1,177.960	2,202,785
46. 1A	0.000	0	1,463.930	3,403,544	21,640.340	49,659,684	23,104.270	53,063,228
47. 2A1	0.000	0	263.420	422,790	2,477.310	3,974,962	2,740.730	4,397,752
48. 2A	0.000	0	194.640	266,152	7,371.890	10,154,369	7,566.530	10,420,521
49. 3A1	0.000	0	255.900	424,982	4,142.850	6,796,194	4,398.750	7,221,176
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	108.920	131,415	3,094.270	3,863,615	3,203.190	3,995,030
52. 4A	0.000	0	2.700	1,363	649.200	331,188	651.900	332,551
53. Total	0.000	0	2,289.510	4,650,246	40,553.820	76,982,797	42,843.330	81,633,043
Dryland:								
54. 1D1	0.000	0	0.000	0	843.090	1,214,049	843.090	1,214,049
55. 1D	0.000	0	1,175.860	2,103,162	10,799.960	18,707,447	11,975.820	20,810,609
56. 2D1	0.000	0	40.240	49,697	1,203.150	1,485,884	1,243.390	1,535,581
57. 2D	0.000	0	152.200	156,578	6,535.680	6,910,967	6,687.880	7,067,545
58. 3D1	0.000	0	284.800	373,403	5,028.520	6,123,380	5,313.320	6,496,783
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	77.000	86,798	3,526.120	3,538,588	3,603.120	3,625,386
61. 4D	0.000	0	54.500	16,850	705.120	284,874	759.620	301,724
62. Total	0.000	0	1,784.600	2,786,488	28,641.640	38,265,189	30,426.240	41,051,677
Grass:								
63. 1G1	0.000	0	0.000	0	230.850	160,412	230.850	160,412
64. 1G	0.000	0	58.520	46,816	902.400	687,392	960.920	734,208
65. 2G1	0.000	0	12.000	9,600	1,090.580	780,692	1,102.580	790,292
66. 2G	0.000	0	135.050	93,184	2,105.120	1,441,964	2,240.170	1,535,148
67. 3G1	0.000	0	75.000	47,057	2,029.180	1,192,941	2,104.180	1,239,998
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	72.600	40,670	2,561.660	1,245,016	2,634.260	1,285,686
70. 4G	0.000	0	127.300	38,608	3,368.910	1,262,525	3,496.210	1,301,133
71. Total	0.000	0	480.470	275,935	12,288.700	6,770,942	12,769.170	7,046,877
72. Waste	0.000	0	22.300	1,673	935.620	70,211	957.920	71,884
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	4,576.880	7,714,342	82,419.780	122,089,139	86,996.660	129,803,481

County 48 - Jefferson

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	39.570	73,996	1,303.030	2,436,666	1,342.600	2,510,662
46. 1A	0.000	0	1,062.130	2,194,392	9,989.410	19,759,116	11,051.540	21,953,508
47. 2A1	0.000	0	138.800	178,203	1,834.800	2,685,976	1,973.600	2,864,179
48. 2A	0.000	0	210.060	249,971	4,449.410	5,294,798	4,659.470	5,544,769
49. 3A1	0.000	0	58.500	60,840	4,009.130	4,143,955	4,067.630	4,204,795
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	94.800	96,012	1,978.300	1,763,211	2,073.100	1,859,223
52. 4A	0.000	0	29.700	16,187	385.200	185,435	414.900	201,622
53. Total	0.000	0	1,633.560	2,869,601	23,949.280	36,269,157	25,582.840	39,138,758
Dryland:								
54. 1D1	0.000	0	165.360	238,118	3,656.910	5,265,951	3,822.270	5,504,069
55. 1D	0.000	0	1,731.630	2,638,363	35,692.720	53,992,642	37,424.350	56,631,005
56. 2D1	0.000	0	288.030	315,239	6,295.640	7,245,644	6,583.670	7,560,883
57. 2D	0.000	0	997.060	912,320	19,716.580	18,040,108	20,713.640	18,952,428
58. 3D1	0.000	0	541.080	426,041	15,689.530	12,436,286	16,230.610	12,862,327
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	354.140	259,613	8,380.810	5,918,624	8,734.950	6,178,237
61. 4D	0.000	0	46.700	18,774	1,282.180	486,448	1,328.880	505,222
62. Total	0.000	0	4,124.000	4,808,468	90,714.370	103,385,703	94,838.370	108,194,171
Grass:								
63. 1G1	0.000	0	11.800	6,664	455.820	251,036	467.620	257,700
64. 1G	0.000	0	106.060	69,853	2,738.070	1,749,590	2,844.130	1,819,443
65. 2G1	0.000	0	124.420	38,215	3,605.910	1,903,115	3,730.330	1,941,330
66. 2G	0.000	0	306.270	192,612	6,694.740	4,064,164	7,001.010	4,256,776
67. 3G1	0.000	0	354.840	187,026	7,055.300	3,717,914	7,410.140	3,904,940
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	431.270	169,123	7,884.740	3,505,473	8,316.010	3,674,596
70. 4G	0.000	0	658.680	248,660	12,255.380	4,642,513	12,914.060	4,891,173
71. Total	0.000	0	1,993.340	912,153	40,689.960	19,833,805	42,683.300	20,745,958
72. Waste	0.000	0	61.920	4,650	3,560.850	267,141	3,622.770	271,791
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	7,812.820	8,594,872	158,914.460	159,755,806	166,727.280	168,350,678

County 48 - Jefferson

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	9.700	15,229	565.400	887,678	575.100	902,907
46. 1A	0.000	0	80.900	106,887	566.000	786,846	646.900	893,733
47. 2A1	0.000	0	67.670	74,437	137.700	151,470	205.370	225,907
48. 2A	0.000	0	9.000	8,575	166.700	158,947	175.700	167,522
49. 3A1	0.000	0	117.000	108,420	421.800	375,088	538.800	483,508
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	58.000	52,780	373.310	331,725	431.310	384,505
52. 4A	0.000	0	14.500	7,105	108.800	45,325	123.300	52,430
53. Total	0.000	0	356.770	373,433	2,339.710	2,737,079	2,696.480	3,110,512
Dryland:								
54. 1D1	0.000	0	216.530	257,671	2,408.170	2,864,177	2,624.700	3,121,848
55. 1D	0.000	0	453.610	437,114	7,346.350	7,159,829	7,799.960	7,596,943
56. 2D1	0.000	0	277.990	244,631	1,727.740	1,520,165	2,005.730	1,764,796
57. 2D	0.000	0	361.600	249,504	6,432.940	4,438,729	6,794.540	4,688,233
58. 3D1	0.000	0	476.020	316,556	5,242.470	3,486,197	5,718.490	3,802,753
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	282.930	166,894	4,334.310	2,530,556	4,617.240	2,697,450
61. 4D	0.000	0	160.200	54,917	1,208.410	482,832	1,368.610	537,749
62. Total	0.000	0	2,228.880	1,727,287	28,700.390	22,482,485	30,929.270	24,209,772
Grass:								
63. 1G1	0.000	0	61.400	35,812	411.950	206,252	473.350	242,064
64. 1G	0.000	0	95.300	51,079	1,516.370	833,298	1,611.670	884,377
65. 2G1	0.000	0	164.890	53,444	1,171.380	601,148	1,336.270	654,592
66. 2G	0.000	0	202.060	106,460	4,419.420	2,378,513	4,621.480	2,484,973
67. 3G1	0.000	0	439.060	223,268	7,338.130	4,102,123	7,777.190	4,325,391
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	754.980	322,489	9,024.850	3,840,744	9,779.830	4,163,233
70. 4G	0.000	0	1,304.390	471,175	24,242.200	9,613,072	25,546.590	10,084,247
71. Total	0.000	0	3,022.080	1,263,727	48,124.300	21,575,150	51,146.380	22,838,877
72. Waste	0.000	0	243.010	18,233	1,314.300	98,622	1,557.310	116,855
73. Other	0.000	0	44.600	22,300	16.300	8,150	60.900	30,450
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	5,895.340	3,404,980	80,495.000	46,901,486	86,390.340	50,306,466

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	4,279.840	7,893,280	66,842.810	115,989,033	71,122.650	123,882,313
77.Dry Land	0.000	0	8,137.480	9,322,243	148,056.400	164,133,377	156,193.880	173,455,620
78.Grass	0.000	0	5,495.890	2,451,815	101,102.960	48,179,897	106,598.850	50,631,712
79.Waste	0.000	0	327.230	24,556	5,810.770	435,974	6,138.000	460,530
80.Other	0.000	0	44.600	22,300	16.300	8,150	60.900	30,450
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	18,285.040	19,714,194	321,829.240	328,746,431	340,114.280	348,460,625

2006 Agricultural Land Detail

County 48 - Jefferson

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,177.960	2.75%	2,202,785	2.70%	1,869.999
1A	23,104.270	53.93%	53,063,228	65.00%	2,296.684
2A1	2,740.730	6.40%	4,397,752	5.39%	1,604.591
2A	7,566.530	17.66%	10,420,521	12.77%	1,377.186
3A1	4,398.750	10.27%	7,221,176	8.85%	1,641.642
3A	0.000	0.00%	0	0.00%	0.000
4A1	3,203.190	7.48%	3,995,030	4.89%	1,247.203
4A	651.900	1.52%	332,551	0.41%	510.125
Irrigated Total	42,843.330	100.00%	81,633,043	100.00%	1,905.385
Dry:					
1D1	843.090	2.77%	1,214,049	2.96%	1,439.999
1D	11,975.820	39.36%	20,810,609	50.69%	1,737.718
2D1	1,243.390	4.09%	1,535,581	3.74%	1,234.995
2D	6,687.880	21.98%	7,067,545	17.22%	1,056.769
3D1	5,313.320	17.46%	6,496,783	15.83%	1,222.735
3D	0.000	0.00%	0	0.00%	0.000
4D1	3,603.120	11.84%	3,625,386	8.83%	1,006.179
4D	759.620	2.50%	301,724	0.73%	397.203
Dry Total	30,426.240	100.00%	41,051,677	100.00%	1,349.219
Grass:					
1G1	230.850	1.81%	160,412	2.28%	694.875
1G	960.920	7.53%	734,208	10.42%	764.067
2G1	1,102.580	8.63%	790,292	11.21%	716.766
2G	2,240.170	17.54%	1,535,148	21.78%	685.281
3G1	2,104.180	16.48%	1,239,998	17.60%	589.302
3G	0.000	0.00%	0	0.00%	0.000
4G1	2,634.260	20.63%	1,285,686	18.24%	488.063
4G	3,496.210	27.38%	1,301,133	18.46%	372.155
Grass Total	12,769.170	100.00%	7,046,877	100.00%	551.866
Irrigated Total	42,843.330	49.25%	81,633,043	62.89%	1,905.385
Dry Total	30,426.240	34.97%	41,051,677	31.63%	1,349.219
Grass Total	12,769.170	14.68%	7,046,877	5.43%	551.866
Waste	957.920	1.10%	71,884	0.06%	75.041
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	86,996.660	100.00%	129,803,481	100.00%	1,492.051

As Related to the County as a Whole

Irrigated Total	42,843.330	60.24%	81,633,043	65.90%	
Dry Total	30,426.240	19.48%	41,051,677	23.67%	
Grass Total	12,769.170	11.98%	7,046,877	13.92%	
Waste	957.920	15.61%	71,884	15.61%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	86,996.660	25.58%	129,803,481	37.25%	

2006 Agricultural Land Detail

County 48 - Jefferson

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,342.600	5.25%	2,510,662	6.41%	1,870.000
1A	11,051.540	43.20%	21,953,508	56.09%	1,986.465
2A1	1,973.600	7.71%	2,864,179	7.32%	1,451.245
2A	4,659.470	18.21%	5,544,769	14.17%	1,189.999
3A1	4,067.630	15.90%	4,204,795	10.74%	1,033.721
3A	0.000	0.00%	0	0.00%	0.000
4A1	2,073.100	8.10%	1,859,223	4.75%	896.832
4A	414.900	1.62%	201,622	0.52%	485.953
Irrigated Total	25,582.840	100.00%	39,138,758	100.00%	1,529.883
Dry:					
1D1	3,822.270	4.03%	5,504,069	5.09%	1,440.000
1D	37,424.350	39.46%	56,631,005	52.34%	1,513.212
2D1	6,583.670	6.94%	7,560,883	6.99%	1,148.429
2D	20,713.640	21.84%	18,952,428	17.52%	914.973
3D1	16,230.610	17.11%	12,862,327	11.89%	792.473
3D	0.000	0.00%	0	0.00%	0.000
4D1	8,734.950	9.21%	6,178,237	5.71%	707.300
4D	1,328.880	1.40%	505,222	0.47%	380.186
Dry Total	94,838.370	100.00%	108,194,171	100.00%	1,140.826
Grass:					
1G1	467.620	1.10%	257,700	1.24%	551.088
1G	2,844.130	6.66%	1,819,443	8.77%	639.718
2G1	3,730.330	8.74%	1,941,330	9.36%	520.417
2G	7,001.010	16.40%	4,256,776	20.52%	608.023
3G1	7,410.140	17.36%	3,904,940	18.82%	526.972
3G	0.000	0.00%	0	0.00%	0.000
4G1	8,316.010	19.48%	3,674,596	17.71%	441.870
4G	12,914.060	30.26%	4,891,173	23.58%	378.747
Grass Total	42,683.300	100.00%	20,745,958	100.00%	486.043
Irrigated Total	25,582.840	15.34%	39,138,758	23.25%	1,529.883
Dry Total	94,838.370	56.88%	108,194,171	64.27%	1,140.826
Grass Total	42,683.300	25.60%	20,745,958	12.32%	486.043
Waste	3,622.770	2.17%	271,791	0.16%	75.022
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	166,727.280	100.00%	168,350,678	100.00%	1,009.736

As Related to the County as a Whole

Irrigated Total	25,582.840	35.97%	39,138,758	31.59%	
Dry Total	94,838.370	60.72%	108,194,171	62.38%	
Grass Total	42,683.300	40.04%	20,745,958	40.97%	
Waste	3,622.770	59.02%	271,791	59.02%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	166,727.280	49.02%	168,350,678	48.31%	

2006 Agricultural Land Detail

County 48 - Jefferson

Market Area: **3**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	575.100	21.33%	902,907	29.03%	1,570.000
1A	646.900	23.99%	893,733	28.73%	1,381.562
2A1	205.370	7.62%	225,907	7.26%	1,100.000
2A	175.700	6.52%	167,522	5.39%	953.454
3A1	538.800	19.98%	483,508	15.54%	897.379
3A	0.000	0.00%	0	0.00%	0.000
4A1	431.310	16.00%	384,505	12.36%	891.481
4A	123.300	4.57%	52,430	1.69%	425.223
Irrigated Total	2,696.480	100.00%	3,110,512	100.00%	1,153.545

Dry:

1D1	2,624.700	8.49%	3,121,848	12.89%	1,189.411
1D	7,799.960	25.22%	7,596,943	31.38%	973.972
2D1	2,005.730	6.48%	1,764,796	7.29%	879.877
2D	6,794.540	21.97%	4,688,233	19.37%	690.000
3D1	5,718.490	18.49%	3,802,753	15.71%	664.992
3D	0.000	0.00%	0	0.00%	0.000
4D1	4,617.240	14.93%	2,697,450	11.14%	584.212
4D	1,368.610	4.42%	537,749	2.22%	392.916
Dry Total	30,929.270	100.00%	24,209,772	100.00%	782.746

Grass:

1G1	473.350	0.93%	242,064	1.06%	511.384
1G	1,611.670	3.15%	884,377	3.87%	548.733
2G1	1,336.270	2.61%	654,592	2.87%	489.865
2G	4,621.480	9.04%	2,484,973	10.88%	537.700
3G1	7,777.190	15.21%	4,325,391	18.94%	556.163
3G	0.000	0.00%	0	0.00%	0.000
4G1	9,779.830	19.12%	4,163,233	18.23%	425.695
4G	25,546.590	49.95%	10,084,247	44.15%	394.739
Grass Total	51,146.380	100.00%	22,838,877	100.00%	446.539

Irrigated Total	2,696.480	3.12%	3,110,512	6.18%	1,153.545
Dry Total	30,929.270	35.80%	24,209,772	48.12%	782.746
Grass Total	51,146.380	59.20%	22,838,877	45.40%	446.539
Waste	1,557.310	1.80%	116,855	0.23%	75.036
Other	60.900	0.07%	30,450	0.06%	500.000
Exempt	0.000	0.00%			
Market Area Total	86,390.340	100.00%	50,306,466	100.00%	582.315

As Related to the County as a Whole

Irrigated Total	2,696.480	3.79%	3,110,512	2.51%	
Dry Total	30,929.270	19.80%	24,209,772	13.96%	
Grass Total	51,146.380	47.98%	22,838,877	45.11%	
Waste	1,557.310	25.37%	116,855	25.37%	
Other	60.900	100.00%	30,450	100.00%	
Exempt	0.000	0.00%			
Market Area Total	86,390.340	25.40%	50,306,466	14.44%	

2006 Agricultural Land Detail

County 48 - Jefferson

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	4,279.840	7,893,280	66,842.810	115,989,033
Dry	0.000	0	8,137.480	9,322,243	148,056.400	164,133,377
Grass	0.000	0	5,495.890	2,451,815	101,102.960	48,179,897
Waste	0.000	0	327.230	24,556	5,810.770	435,974
Other	0.000	0	44.600	22,300	16.300	8,150
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	18,285.040	19,714,194	321,829.240	328,746,431

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	71,122.650	123,882,313	71,122.650	20.91%	123,882,313	35.55%	1,741.812
Dry	156,193.880	173,455,620	156,193.880	45.92%	173,455,620	49.78%	1,110.514
Grass	106,598.850	50,631,712	106,598.850	31.34%	50,631,712	14.53%	474.974
Waste	6,138.000	460,530	6,138.000	1.80%	460,530	0.13%	75.029
Other	60.900	30,450	60.900	0.02%	30,450	0.01%	500.000
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	340,114.280	348,460,625	340,114.280	100.00%	348,460,625	100.00%	1,024.539

* Department of Property Assessment & Taxation Calculates

**2005 Plan of Assessment for Jefferson 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 or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.”
Neb. Rev. Stat. 77-112 (Reissue 2003).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 80% of actual value for agricultural land and horticultural land; and
- 3) 80% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 80% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

Reference, Neb. Rev. Stat. 77-201 (R. S. Supp 2004).

General Description of Real Property in Jefferson County:

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

	Parcels	% of Total Parcels	% of Taxable Real Estate Value
Residential	3,605	51%	25%
Commercial	466	7%	6%
Industrial	26		1%
Recreational	1		1%
Agricultural	2,947	42%	67%

Agricultural land – 321,807.74 acres

	% of Real Estate Parcels
Dry cultivated	47%
Grassland	31%
Irrigated	20%

New Property: For assessment year 2005, an estimated 293 building permits and/or information statements were filed for new property construction/additions, demolitions, land use changes and etc. in the county.

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

Current Resources:

A. Staff includes:

- 1 Deputy
- 2 Full-time employees

Budget for 2004-2005 salaries for above employees and deputy was \$68,680 and \$6,000 for part-time help. The part-time help budget was used to pay the 2 full-time employees for the extra hour per day that they worked during this budget year.

The Deputy as well as the Assessor is required to obtain 60 hours of education each by December 31, 2006, in order to retain their Assessor’s certificate, which is required by law in order to hold the position of Assessor or Deputy. The Property Tax Administrator must approve this education. The 60 hrs of continued education must be attained within a 4 year time period. The cost of this education includes registration fees, lodging, meals and any supplies needed. (Section 77-702, R.S. Supp., 2002 and 77-414, R.S. Supp., 2003.)

B. Cadastral Maps

Cadastral Map Books were printed in 1984. The information in these books have been updated each time there is a change of ownership and the maps marked if there is a change in parcel lines. These books are used a great deal by our office, realtors, surveyors and the general public. The pages of this book are showing the wear. Eventually, the GIS system that we are in the

process of entering data may replace the cadastral books, but for the time being both the Cadastral Maps and the GIS have to be changed each time a split or combination of a parcel is made.

FSA maps were purchased for \$1.00 each for every section of land in Jefferson County in approximately 1989. New maps have been requested from the land owner each time there has been a land use change reported or discovered and also if a protest has been made on a rural property.

Aerial photos were taken of rural buildings in 2002 and again in the spring of 2005. Copies of this last set of pictures are being made for the Assessor's office to be put in each appropriate real estate card and a book of pictures by precinct. Copies are also being made for the Zoning Manager, Emergency Manager and the Weed Superintendent.

The Law Enforcement Agency of Jefferson County has also requested various copies of these pictures. It is important that we continue to have new aerial photos take in a three-year cycle so each new home site or building site has a picture in its property record card and available for other departments to use.

C. Property Record Cards

Property record cards are kept for taxable residential, commercial, industrial, improvements on leased land, TIF, and partially taxed parcels. Non-taxable property such as tax exempt (permissive exempt or government exempt) and centrally assessed utility companies also has a property record card. Property record cards are color coded in file cabinets and filed by legal description. Each taxable and permissive exempt property record card has according to REG-10-004; the legal description of the parcel, the book and page of the last deed of record during the past five years, current owner name and address, situs address of parcel, cadastral map book and page, current property classification code, tax district code and current and one or more prior years assessed value of land and improvements except property that receives an exemption pursuant to section 77-202 (1) (a) (b) (c) (d).

Each record card with buildings contains a picture, sketch of the house, aerial photographs if rural building site. The front of the card has identification number, school district codes, and land classification, history of valuation changes, coded for reason or change or assessment body or official ordering the change. The Status, property type, zoning, location, city size and parcel size.

A cost approach, income summary and comparable approach are included in each real estate card if applicable. Also found within each card is land size or acres and value.

All taxable property record cards are also entered into the computer Cama system with most of the above information. The Assessment Administration computer system is County Solutions and includes most information in property record card plus two years of taxes for each parcel. This system links with the Cama system and also the GIS system that will eventually replace our old cadastral maps. It is the goal to have property record card information accessible over the web by 2008.

Current Assessment Procedures for Real Property

A. Discover, List & Inventory all property

Real estate transfer statement plus a copy of the deed is given to the Assessor's

Office by the Register of Deeds. Appropriate real estate cards are pulled from files to be changed to the new owners name and address. Sales worksheets are filled out with the information needed for the PA & T's sales file. Sales history is added to real estate card, administrative computer program is changed for new owner, address and sales history. Alphabetical index file and cadastral maps are updated for ownership. Sales questionnaires are sent to new property owners of most transactions. Cama system is updated and sales are added to sales file plus sales sheets for Sales books are run and added to current book of sales. Properties that require a split are done on the GIS system before any other changes are made. Copy of real estate card and transfer are made to be used when our hired appraiser goes physically to the property and inventories the information that is on the card to what was actually there when the sale took place and any differences are noted and brought back to the Assessor's office to correct Cama sales file and real estate cards are tabbed for the next year to correct information. This on sight verification may also determine whether the sale was an arms-length transaction or not. New pictures are taken of the house, commercial building or lot for each residential and commercial property. Income data is collected if applicable. Rural land sales are broke down on a computer program as to acres of each soil type and classification, number of acres of each and percent each soil type attributes to the sale price. The clerk that works with rural land sales, splits and GIS programs attends most rural land auctions and verifies other sales.

Building permits are received from the rural zoning manager, the Fairbury city engineer, and the village clerks of Plymouth and Diller. The County Assessor and Clerk/Lister inspect other small towns, by driving each street and alley of the town to verify if any changes have been made. All appropriate real estate cards are pulled and tabbed. Information statements received in the Assessor's office are also tabbed.

B. Data Collection

All tabbed cards for new structures, additions, changes or demolition are pulled from the files and physically inspected by either the County Assessor or a hired appraiser between October and February of the Assessment year. The property record card is used for additions to buildings or changes so current data may be updated. New structures are measured and a form filled out for all the components needed to produce a new cost approach on our Cama program. Commercial properties are listed and measured by a hired appraiser who also collects income data. New or corrected sketches are made and digital pictures are taken. Data entry is a combined effort between the appraiser and employees of the Assessor's office and the County Assessor approves the final value before it is placed on the property record card or computer administrative program.

C. Review assessment sales ratio studies before assessment actions

Sales studies are done in office and compared to the sales analysis provided by the Department of Property Assessment and Taxation. Between these two sales studies and knowledge of the current sales not within the sales study, the Assessor determines where and what changes need to be made to valuation for the current assessment year to stay in compliance with the laws of Nebraska and to have a fair and equitable assessment of real estate within the County itself.

D. Approaches to Value

The Assessor and County to do mass appraisal within the County hire appraisers. The appraisers hired use the counties sales studies and comparisons to do a market approach that is in compliance with the IAAO standards. Cost approach is done on the Cama system using Marshall-Swift pricing and current depreciation study at the time of the appraisal. The hired appraiser also does income approach. He collects the income and expense data to be entered in the Counties Cama system and runs an analysis from the market.

Land valuation studies are done within the County using a spreadsheet program developed in the Assessor’s office to analysis land valuations and check established market areas within the County.

New established values replace the old values and new statistics are ran using the same sales in our sales study to determine a cost approach to value. These statistics verify the fact that county valuations are in compliance with the laws of Nebraska.

Notices are mailed to all land owners in the County that have had either an increase or decrease to value from the previous assessment year. These notices are mailed by June 1 of each year. Any changes made after the 19th of March are made by the County Board of Equalization and also mailed after June 1. Approximately 4571 notice of valuation changes were sent for the 2004 tax assessment year were mailed.

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

<u>Property Class</u>	<u>Median COD*</u>	<u>PRD*</u>	
Residential	99%	26.96	114.78
Commercial	99%	21.06	102.38
Agricultural	77%	13.61	102.02

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2005 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2006:

Residential:

Review the three neighborhoods in Fairbury and adjust lines and land values to reflect sales study. Review 1960 and newer homes in Fairbury and also homes 1920 and prior. Review ranch style homes in Plymouth. If programmer updates Cama system so we have the capability to run new comparables, an appraiser will be hired to model residential properties and new comparables will be ran on the town of Fairbury using new Marshall-Swift pricing and updated depreciation schedule. The hired appraiser will make random inspections. Appraiser will also review all revalued properties to help ensure equality. All property with new, altered, or demolished buildings will be physically reviewed. New buildings and additions will be listed, measured, new sketches made, digital pictures taken and new cost sheets ran.

New digital aerial photos were taken in spring of 2005. These pictures will be printed, labeled, and added to the appropriate real estate card. Any new buildings found will be marked for pickup work this fall. Copies are also being made for the Emergency Manager, Weed Superintendent, and Zoning Manager.

Commercial:

Commercial property statistic will be reviewed and analyzed for 2006 by the Assessor and a hired appraiser, but there are no plans to make changes at this time. New construction and changes reported on improvement statements, city permits or rural permits will be physically inspected, pictures taken and new sketches made for all changes. Income and expense information will be obtained on appropriate parcels and sales verifications will be made. An appraiser will be hired to do this pickup work.

Agricultural Land:

An employee of the County Assessor's office attends most agricultural auction sales. Verification of rural sales is done by phone or in person with buyer, seller, auctioneer or Realtor and occasionally an attorney may be contacted. A yearly review of all agricultural sales within the study period set forth by TERC and PA & T is done to determine any changes in land value according to the market in Jefferson County. The study of agricultural land sales is done by breaking each sale down by total number of acres, soil type and land use in each parcel sold. Using this study the weighted average value per acre is determined. If there were no sales of a certain type of soil, the value is determined by using values within the same land classification. Our three neighborhoods are also reviewed to determine if changes in area lines need to be made to keep equality in the valuations for Jefferson County. An increase in values will be made again in agricultural land values for 2005 tax roll in order to stay within the 74 to 80 per cent level of assessment based on the three year sales study in Jefferson County.

All land use changes reported are verified and files are changed to reflect current land use. New FSA maps are requested from property owners and the GIS system is changed accordingly.

Pickup work is done annually with an on sight inspection of each reported improvement or demolition. Unreported improvements that come to the attention of the County Assessor are also visually inspected if possible and also reported to the Zoning Manager. Requests by real estate owners to review property are also done at this time. Digital pictures are taken of new homes to be added to the Cama system. All

new or changed improvements are listed and entered into the Assessor's Cama system and priced out using the Marshall Swift pricing.

No special value has been determined in Jefferson County at this time.

Assessment Actions Planned for 2007

Residential:

Update Marshall Swift unit cost to most current figures.

Review depreciation schedule

Run new cost sheets and comparables on the small towns of Daykin, Diller, Endicott, Jansen, Harbine, Reynolds and Steele City.

Hire appraiser to help review these small towns to verify new valuations and do sales verifications.

Have digital pictures available on the GIS system.

Physically inspect and list all new or changed construction and update all records accordingly.

Commercial:

Update Marshall Swift unit costs to most current figures.

Review depreciation.

Run new cost sheets.

Review income and expense on appropriate commercial properties and run new income summary.

Study sales statistics to determine if any changes need to be made

Hire appraiser to help review sales and valuations and to do pickup work of all new or changed construction by physically inspecting, listing and updating all records.

Have digital pictures available on GIS system

Agricultural Land

Verify sales.

Review sales study to determine changes of valuations per soil type and land use.

Review neighborhood boundaries

Make all known changes to land use

Do physical inspection of all pickup work and change all records accordingly.

Run new irrigation listing for Jefferson County from internet

Continue updating the GIS system

Assessment Actions Planned for Assessment Year 2008

Residential:

Review Plymouth:

Run new cost sheets using most current Marshall Swift costing available.

Review depreciation table

Run new comparables
Physically review parcels
Hire an appraiser to help accomplish this project
Review statistics to determine what other towns of subclasses need to be reviewed

Commercial:

Review sales
Study Statistics
Physically all Commercial properties in the small towns
Hire an appraiser to help with this physical review and to also do pickup work

Agricultural Land:

Verify sales
Study sales
Make changes to reported or discovered changes
Get new FSA maps if available
Change valuations according to sales analysis
Do pickup work by physically inspecting, listing and changing records

Other functions preformed by the Assessor's office, but no limited to:

1. Record Maintenance, Mapping updates, & Ownership changes are a monthly project that usually takes about a week to get everything changed. Records that need to be split take longer than just a change of ownership. Changes to a record card also have to be changed on the Cama program, the County Solutions program, the GIS program if there is a split or combination, the cadastral books, the alphabetical index cards and the black books before the card maybe refilled. Each transfer statement has to have a sales worksheet filled out if there are doc stamps \$1.75 or more and sent along with a copy of the 521 transfer statement to the Property Assessment and Taxation Department for the Sate Sales file.

2. Annually prepare and file Assessor Administrative Reports with the Property Tax Administrator as required by law/regulation:

Real Estate Abstract
Personal Property Abstract
Assessor Survey
Sales information to PA & T rosters & annual Assessed Value Update w/Abstract
(2004 we had sales rosters sent to us three times to review and correct data entry)
Certification of Value to Political Sub Divisions and a copy of each to the County Clerk
School District Taxable Value Report
Homestead Exemption Tax Loss Report
Certificate of Taxes Levied Report and a copy for the County Treasurer

Report of current values for properties owned by Board of Education Lands & Funds
Report of all Exempt Property and Taxable Government Owned Property
Annual Plan of Assessment Report

3. Personal Property; administer annual filings which was 982 schedules that were on the tax roll, prepare notices of change, unsigned schedule notices, reminder of schedules due, penalties applied notices. Help people review schedule mailed them, fill out schedule for new schedules and contact personal property owner when needed to obtain more information regarding their filed personal property.
4. Permissive exemptions are typed and mailed to previous years applicants, send reminders that they are due, 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 and attend protest hearing if entity files a protest.
6. Homestead Exemptions: mailed out for 2005 were 498 applications. 2004 we have 503 approved applications and 21 disapproved. Taxpayer assistance is given at counter, applications are processed as to ownership and that everything is filled out properly, copy of exemption application is returned to applicant after the current valuation is entered and the application approved or disapproved and signed by the Assessor. Reminders are sent or calls made to applicants that haven't filed by June 15.
7. Centrally Assessed – review of valuations as certified by PA & T for railroads and public service entities, establish assessment records for each subdivision taxed to each company and tax billing for tax list given the County Treasurer.
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. Two parcels for each TIF property, one real estate card with the base value and one for the excess value of the property, are maintained.
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 list to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections – prepare tax list correction documents for county board approval and file with County Clerk and County Treasurer.
12. County Board of Equalization – attends county board of equalization meetings for valuation protests – assemble and proved information.

13. TERC Appeals – prepare information and attend taxpayer appeal hearings before TERC and defend valuation.

14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC which requires an amended abstract be filed with the PA & T.

15. Trust owning agricultural land – a list of all trusts owning agricultural land must be filed with the Secretary of State each year

16. Pull real estate cards make copies and answer questions over the phone, over the counter or through the mail for realtors, appraisers, lending institutions, property owners, lawyers, other county offices and surveyors. Just to name a few of the people that visit our office each year.

Respectfully submitted:

Assessor signature _____ Date June 15, 2005

Purpose Statements

Commission Summary

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

Property Tax Administrator's Opinions & Recommendations

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

Correlation Section

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

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

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

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

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

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

Statistical Reports Section

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

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

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

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

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

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

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

County Assessment Survey

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

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

County Reports Section

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

County Abstract of Assessment for Real Property, Form 45

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

County Agricultural Land Detail

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

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

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

Special Valuation Section

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

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

Nebraska Constitutional Provisions:

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

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

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

Nebraska Statutory Provisions for Agricultural Land:

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

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

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

Nebraska Statutory Provisions for Special Valuation:

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

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

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

Nebraska Statutory Provisions for Measurement of Level of Value:

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

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

Discussion of the Constitutional and Statutory Provisions:

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

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

Discussion of Special Valuation:

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

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

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

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

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

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

Measurement of Special Valuation

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

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

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

Rent Data

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

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

Rate Data

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

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

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

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

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

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

Valuation Calculation

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

Measurement Calculation

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

Measurement of Recapture Valuation

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

Measurement of Agricultural Land Valuation

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

Purpose Statements Section

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

Glossary

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

Technical Specifications Section

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

Certification

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

Map Section

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

Valuation History Charts Section

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

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

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

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

Residential:

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

Commercial:

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

Unimproved Agricultural:

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

Agricultural: (Optional)

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

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

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

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

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

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

Statistical Calculations

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

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

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

Coding Information & Calculations

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

Number of Sales

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

Total Sales Price

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

Total Adj. Sales Price

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

Median

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

Weighted Mean

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

Mean

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

COD

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

PRD

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

COV

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

STD

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

Avg. Abs. Dev.

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

Max Sales Ratio

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

Min Sales Ratio

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

95% Median C.I.

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

95% Wgt. Mean C.I.

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

- The actual calculation:

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

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

95% Mean C.I.

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

Ratio Formulas

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

Map Source Documentation

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

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

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

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

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

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

Valuation History Chart Specifications

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

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

Source: Certificate of Taxes Levied Reports CTL.

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

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

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

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

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

Source: Certificate of Taxes Levied Reports CTL.

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

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

Source: County Abstract of Assessment Report for Real Property

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

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

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

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

City Class, Population, & Zoning Authority:

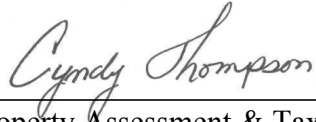
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

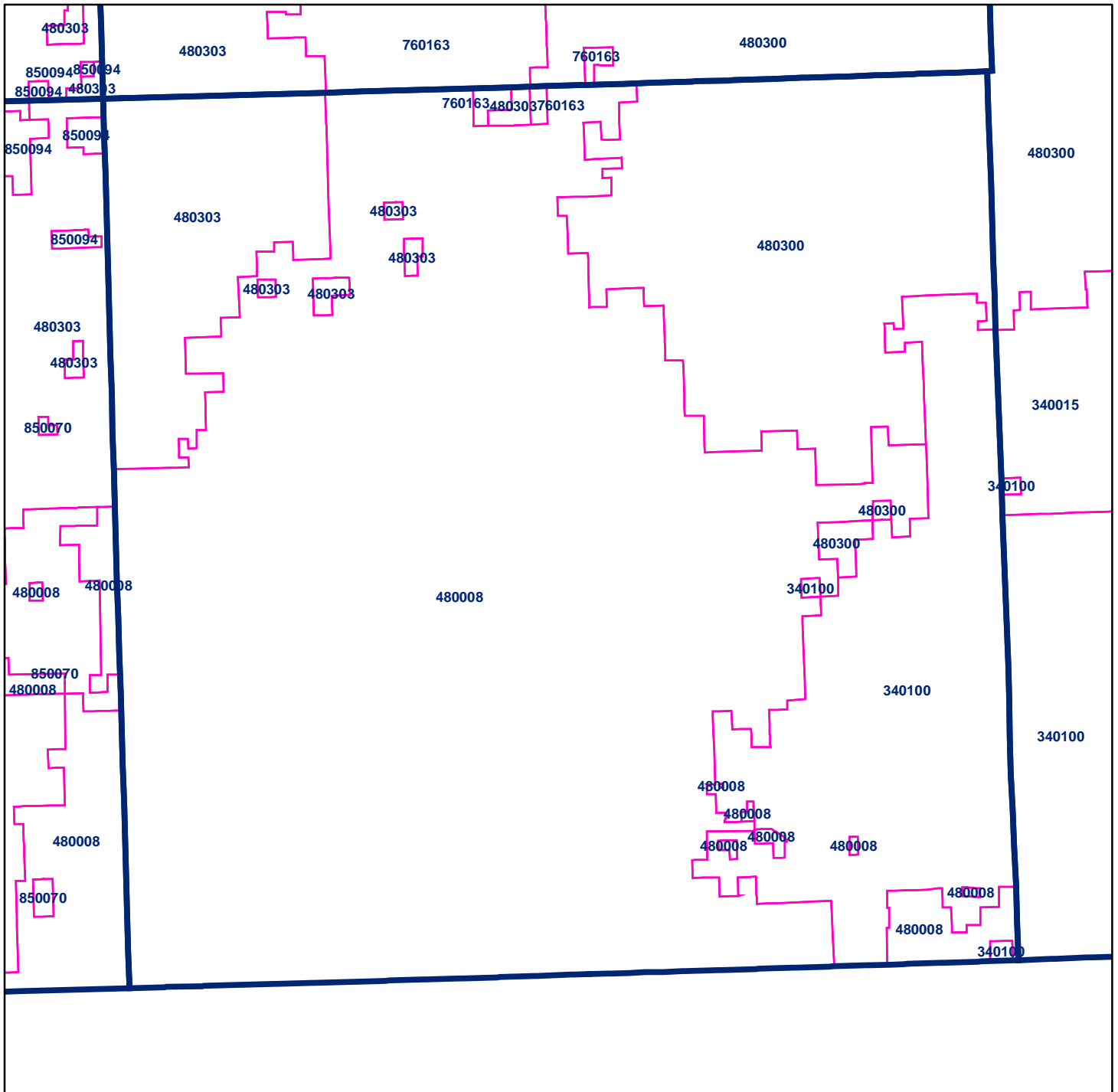
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Jefferson County County Assessor, by certified mail, return receipt requested, 7052 1160 0001 1212 8854.

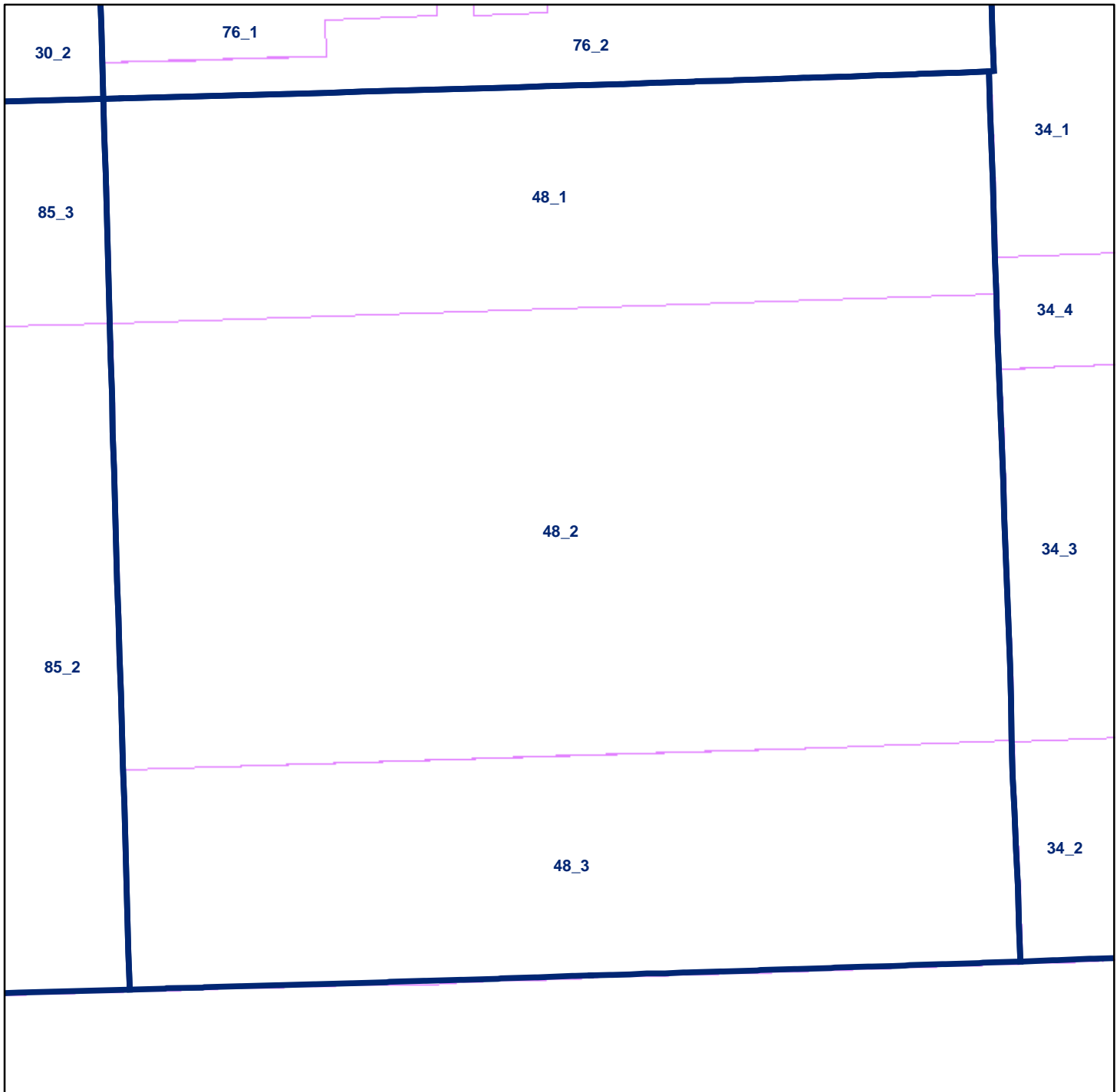
Dated this 10th day of April, 2006.



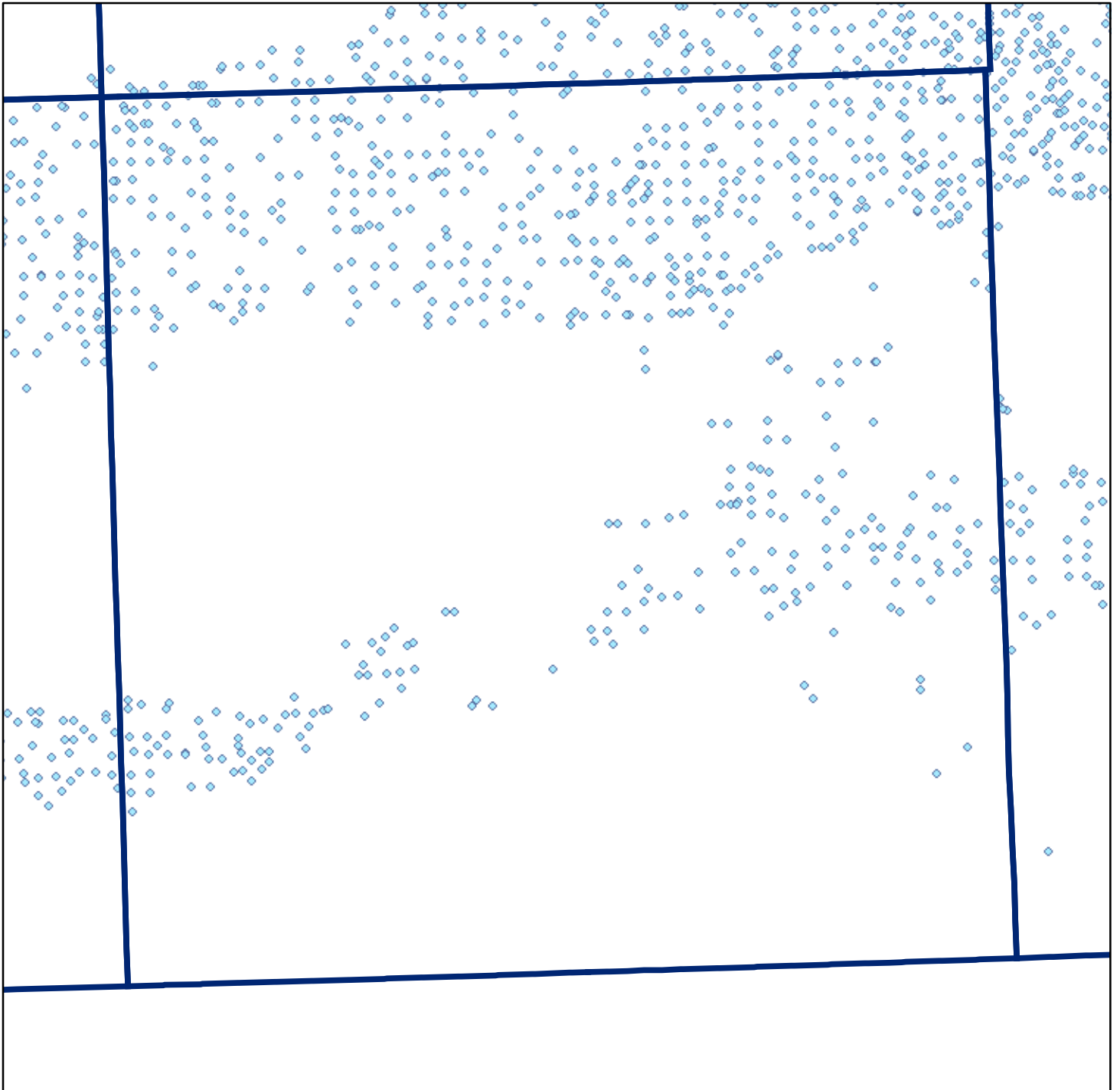
Property Assessment & Taxation



 School Districts



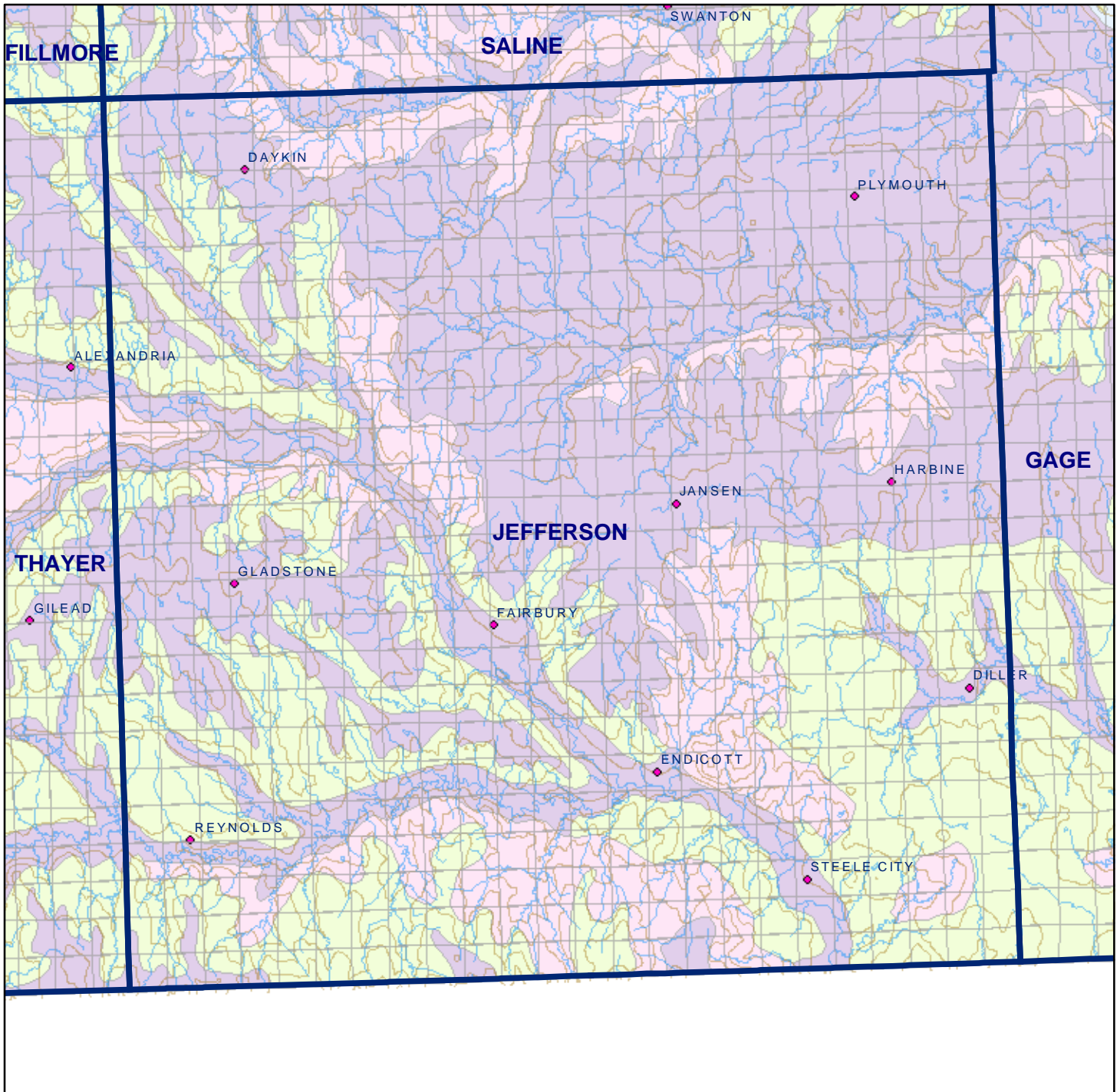
 Market Areas



● Registered Wells > 500 GPM

3985	3983	3981	3979	3977	3975
4151	4153	4155	4157	4159	4161
4225	4223	4421	4219	4217	4215
4391	4393	4395	4397	4399	4401
4471	4469	4467	4465	4463	4461

 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

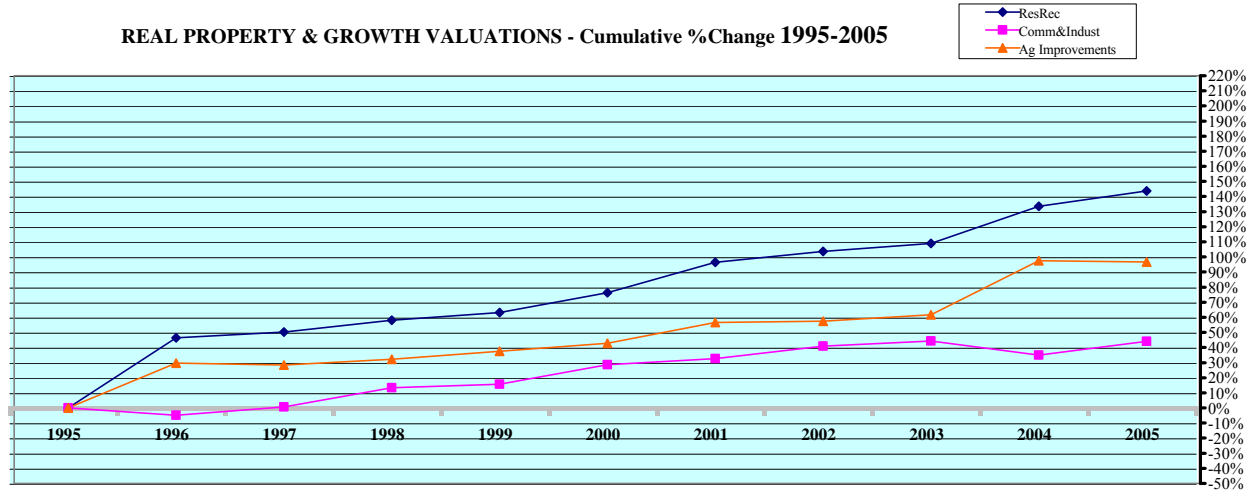
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

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

Jefferson County



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	51,706,708	not avail.	--	--	--	--	22,785,509	not avail.	--	--	--	--
1993	52,721,913	not avail.	--	--	--	--	23,139,071	not avail.	--	--	--	--
1994	56,408,827	not avail.	--	--	--	--	23,367,838	not avail.	--	--	--	--
1995	57,862,046	677,760	1.17%	57,184,286	--	--	27,993,583	60,320	0.22%	27,933,263	--	--
1996	84,564,870	803,234	0.95%	83,761,636	44.76%	46.48%	26,824,652	253,942	0.95%	26,570,710	-5.08%	-4.88%
1997	86,791,020	888,116	1.02%	85,902,904	1.58%	50.22%	28,656,918	568,982	1.99%	28,087,936	4.71%	0.55%
1998	91,770,676	1,416,555	1.54%	90,354,121	4.11%	58.01%	33,605,336	1,951,968	5.81%	31,653,368	10.46%	13.32%
1999	94,639,645	1,365,690	1.44%	93,273,955	1.64%	63.11%	35,003,675	2,688,487	7.68%	32,315,188	-3.84%	15.69%
2000	103,241,628	2,370,263	2.30%	100,871,365	6.58%	76.40%	36,506,595	568,609	1.56%	35,937,986	2.67%	28.66%
2001	113,156,035	787,701	0.70%	112,368,334	8.84%	96.50%	37,640,243	605,065	1.61%	37,035,178	1.45%	32.58%
2002	118,538,617	2,034,874	1.72%	116,503,743	2.96%	103.73%	39,711,883	340,168	0.86%	39,371,715	4.60%	40.95%
2003	121,168,544	1,707,655	1.41%	119,460,889	0.78%	108.91%	40,565,450	283,960	0.70%	40,281,490	1.43%	44.21%
2004	135,179,626	1,607,624	1.19%	133,572,002	10.24%	133.58%	40,085,389	2,383,476	5.95%	37,701,913	-7.06%	34.97%
2005	141,007,463	1,692,281	1.20%	139,315,182	3.06%	143.62%	40,300,432	38,847	0.10%	40,261,585	0.44%	44.13%

1995-2005 Rate Annual %chg w/o growth > Resid & Rec. **9.31%**

Comm & Indust **3.72%**

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	29,291,629					
1993	not avail	not avail	27,740,261					
1994	not avail	not avail	28,081,295					
1995	16,247,488	13,449,589	29,697,077	317,185	1.07%	29,379,892	--	--
1996	26,256,131	11,835,300	38,091,431	0	0.00%	38,091,431	28.27%	29.65%
1997	26,158,058	12,049,528	38,207,586	490,311	1.28%	37,717,275	-0.98%	28.38%
1998	27,003,712	13,455,301	40,459,013	1,615,814	3.99%	38,843,199	1.66%	32.21%
1999	26,888,658	14,715,630	41,604,288	1,195,707	2.87%	40,408,581	-0.12%	37.54%
2000	29,667,473	15,448,421	45,115,894	3,126,344	6.93%	41,989,550	0.93%	42.92%
2001	29,822,414	17,504,871	47,327,285	1,311,441	2.77%	46,015,844	1.99%	56.62%
2002	30,029,969	17,741,887	47,771,856	1,488,903	3.12%	46,282,953	-2.21%	57.53%
2003	31,038,636	18,225,522	49,264,158	1,779,810	3.61%	47,484,348	-0.60%	61.62%
2004	41,296,834	17,299,164	58,595,998	544,503	0.93%	58,051,495	17.84%	97.59%
2005	40,896,336	19,231,119	60,127,455	2,353,143	3.91%	57,774,312	-1.40%	96.65%

1995-2005 Rate Annual %chg w/o growth > Ag Imprvmts **7.00%**

(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# **48**
County **JEFFERSON**

FL area **3**

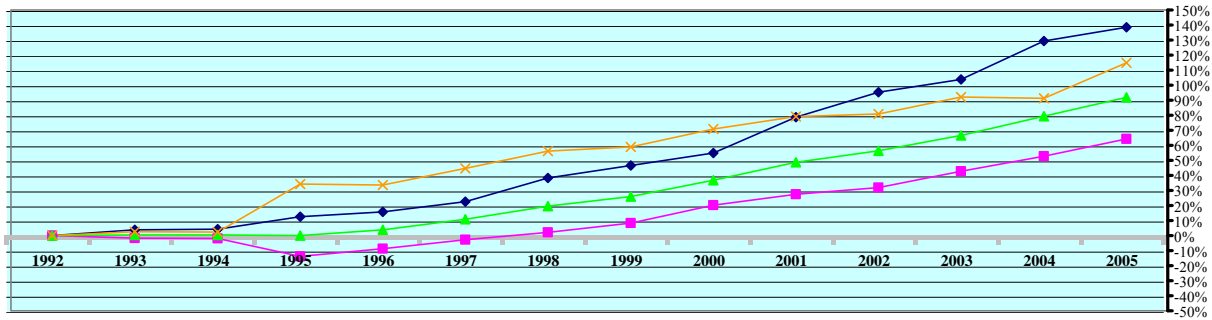
CHART 2

EXHIBIT

48B

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	45,413,510	--	--	--	94,376,766	--	--	--	21,737,801	--	--	--
1993	47,159,609	1,746,099	3.84%	3.84%	92,845,516	-1,531,250	-1.62%	-1.62%	22,313,623	575,822	2.65%	2.65%
1994	47,359,216	199,607	0.42%	4.28%	92,556,793	-288,723	-0.31%	-1.93%	22,223,576	-90,047	-0.40%	2.23%
1995	51,131,245	3,772,029	7.96%	12.59%	81,285,098	-11,271,695	-12.18%	-13.87%	29,167,252	6,943,676	31.24%	34.18%
1996	52,550,679	1,419,434	2.78%	15.72%	86,216,856	4,931,758	6.07%	-8.65%	29,062,208	-105,044	-0.36%	33.69%
1997	55,662,113	3,111,434	5.92%	22.57%	91,836,291	5,619,435	6.52%	-2.69%	31,432,982	2,370,774	8.16%	44.60%
1998	62,790,938	7,128,825	12.81%	38.26%	96,387,725	4,551,434	4.96%	2.13%	33,928,329	2,495,347	7.94%	56.08%
1999	66,568,701	3,777,763	6.02%	46.58%	102,274,572	5,886,847	6.11%	8.37%	34,537,561	609,232	1.80%	58.88%
2000	70,357,073	3,788,372	5.69%	54.93%	113,551,584	11,277,012	11.03%	20.32%	37,119,612	2,582,051	7.48%	70.76%
2001	81,142,248	10,785,175	15.33%	78.67%	120,270,020	6,718,436	5.92%	27.44%	38,944,735	1,825,123	4.92%	79.16%
2002	88,736,263	7,594,015	9.36%	95.40%	124,517,957	4,247,937	3.53%	31.94%	39,324,261	379,526	0.97%	80.90%
2003	92,609,515	3,873,252	4.36%	103.93%	134,755,950	10,237,993	8.22%	42.79%	41,768,111	2,443,850	6.21%	92.15%
2004	104,182,013	11,572,498	12.50%	129.41%	144,113,597	9,357,647	6.94%	52.70%	41,562,616	-205,495	-0.49%	91.20%
2005	108,332,852	4,150,839	3.98%	138.55%	154,939,533	10,825,936	7.51%	64.17%	46,691,587	5,128,971	12.34%	114.79%

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		--	--	--	168,796	--	--	--	161,696,873	--	--	--
1993		--	--	--	170,098	1,302	0.77%	0.77%	162,488,846	791,973	0.49%	0.49%
1994		--	--	--	171,822		0.00%	1.79%	162,311,407	-177,439	-0.11%	0.38%
1995		--	--	--	173,686	1,864	1.08%	2.90%	161,757,281	-554,126	-0.34%	0.04%
1996		--	--	--	181,402	7,716	4.44%	7.47%	168,011,145	6,253,864	3.87%	3.91%
1997		--	--	--	209,963	28,561	15.74%	24.39%	179,141,349	11,130,204	6.62%	10.79%
1998		--	--	--	210,262	299	0.14%	24.57%	193,317,254	14,175,905	7.91%	19.56%
1999		--	--	--	217,844	7,582	3.61%	29.06%	203,598,678	10,281,424	5.32%	25.91%
2000		--	--	--	269,156	51,312	23.55%	59.46%	221,297,425	17,698,747	8.69%	36.86%
2001		--	--	--	269,319	163	0.06%	59.55%	240,626,322	19,328,897	8.73%	48.81%
2002		--	--	--	272,006	2,687	1.00%	61.14%	252,850,487	12,224,165	5.08%	56.37%
2003	222,788	n/a	n/a	n/a	0	n/a	n/a	n/a	269,356,364	16,505,877	6.53%	66.58%
2004	317,694	94,906	42.60%	42.60%	0	0	0	0	290,175,920	20,819,556	7.73%	79.46%
2005	376,132	58,438	18.39%	68.83%	0	0	0	0	310,340,104	20,164,184	6.95%	91.93%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 48B Page 3

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	45,539,710	50,863	895	--	--	94,393,172	175,333	538	--	--	21,743,521	111,326	195	--	--
1993	47,163,818	51,782	911	1.79%	1.79%	92,868,337	174,141	533	-0.93%	-0.93%	22,323,368	111,432	200	2.56%	2.56%
1994	47,367,185	52,047	910	-0.11%	1.68%	92,621,906	173,794	533	0.00%	-0.93%	22,303,837	111,348	200	0.00%	2.56%
1995	51,170,548	51,931	985	8.24%	10.06%	81,506,587	173,663	469	-12.01%	-12.83%	29,248,819	110,916	264	32.00%	35.38%
1996	52,149,347	51,889	1,005	2.03%	12.29%	86,472,845	173,315	499	6.40%	-7.25%	29,084,591	110,596	263	-0.38%	34.87%
1997	55,799,259	53,883	1,036	3.08%	15.75%	91,799,433	171,393	536	7.41%	-0.37%	31,408,675	110,354	285	8.37%	46.15%
1998	62,989,851	56,122	1,122	8.30%	25.36%	96,501,935	168,522	573	6.90%	6.51%	33,907,913	110,360	307	7.72%	57.44%
1999	64,914,901	56,341	1,152	2.67%	28.72%	103,183,788	168,021	614	7.16%	14.13%	34,716,935	110,320	315	2.61%	61.54%
2000	69,507,604	58,344	1,191	3.39%	33.07%	114,060,572	166,772	684	11.40%	27.14%	37,309,355	109,047	342	8.57%	75.38%
2001	81,067,917	61,718	1,314	10.33%	46.82%	120,455,732	164,359	733	7.16%	36.25%	39,097,535	108,685	360	5.26%	84.62%
2002	88,739,708	63,398	1,400	6.54%	56.42%	124,554,558	162,856	765	4.37%	42.19%	39,412,020	107,862	365	1.39%	87.18%
2003	92,636,893	64,388	1,439	2.79%	60.78%	134,418,788	162,227	829	8.37%	54.09%	41,865,033	107,631	389	6.58%	99.49%
2004	104,193,287	66,242	1,573	9.31%	75.75%	144,161,772	160,968	896	8.03%	66.47%	41,559,843	107,004	388	-0.16%	99.18%
2005	106,325,994	67,290	1,580	0.46%	76.55%	156,305,916	159,883	978	9.16%	81.72%	46,745,805	106,777	438	12.72%	124.51%

1992-2005 Rate Ann.%chg AvgVal/Acre: 4.47%

4.70%

6.42%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	168,781	5,626	30	--	--	0	0		--	--	161,845,184	343,147	472	--	--
1993	169,996	5,666	30	0.00%		0	0				162,525,519	343,021	474	0.42%	0.42%
1994	172,092	5,736	30	0.00%		0	0				162,465,020	342,926	474	0.00%	0.42%
1995	175,227	5,841	30	0.00%		0	0				162,101,181	342,351	473	-0.21%	0.21%
1996	173,893	5,796	30	0.00%		0	0				167,880,676	341,597	491	3.81%	4.03%
1997						210,592	6,016	35	--		179,217,959	341,646	525	6.92%	11.23%
1998						207,646	5,931	35	0.00%		193,607,345	340,935	568	8.19%	20.34%
1999						211,215	6,033	35	0.00%		203,026,839	340,715	596	4.93%	26.27%
2000						211,281	6,033	35	0.00%		221,088,812	340,195	650	9.06%	37.71%
2001						212,323	6,062	35	0.00%		240,833,507	340,825	707	8.77%	49.79%
2002						217,965	6,238	35	0.00%		252,924,251	340,354	743	5.09%	57.42%
2003	218,759	6,260	35	n/a	n/a	28,014	61	460	n/a	n/a	269,167,487	340,566	790	6.33%	67.37%
2004	315,511	6,331	50	42.38%	n/a	28,014	61	460	0.00%	n/a	290,258,427	340,606	852	7.87%	80.55%
2005	383,424	6,412	60	20.00%	n/a	28,014	61	460	0.00%	n/a	309,789,153	340,422	910	6.79%	92.80%

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

5.18%

48
JEFFERSON

FL area 3

(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

