

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Lincoln County
56

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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2006 Commission Summary

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Residential Real Property - Current

Number of Sales	27	COD	36.75
Total Sales Price	1030500	PRD	123.81
Total Adj. Sales Price	1030500	COV	60.06
Total Assessed Value	900946	STD	65.01
Avg. Adj. Sales Price	38166.67	Avg. Abs. Dev.	34.57
Avg. Assessed Value	33368.37	Min	44.80
Median	94.08	Max	323.05
Wgt. Mean	87.43	95% Median C.I.	78.02 to 108.23
Mean	108.24	95% Wgt. Mean C.I.	76.00 to 98.86
		95% Mean C.I.	82.52 to 133.97
% of Value of the Class of all Real Property Value in the County			8.87
% of Records Sold in the Study Period			10.23
% of Value Sold in the Study Period			10.2
Average Assessed Value of the Base			33,453

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	27	94.08	36.75	123.81
2005	20	100.34	16.92	102.15
2004	17	100.25	14.65	101.06
2003	18	96	35.21	123.11
2002	25	92	25.64	106.59
2001	28	87	30.46	98.57

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Commercial Real Property - Current

Number of Sales	6	COD	4.41
Total Sales Price	116000	PRD	99.09
Total Adj. Sales Price	116000	COV	5.73
Total Assessed Value	115051	STD	5.63
Avg. Adj. Sales Price	19333.33	Avg. Abs. Dev.	4.37
Avg. Assessed Value	19175.17	Min	90.58
Median	99.03	Max	105.25
Wgt. Mean	99.18	95% Median C.I.	90.58 to 105.25
Mean	98.28	95% Wgt. Mean C.I.	90.51 to 107.85
		95% Mean C.I.	92.37 to 104.19
% of Value of the Class of all Real Property Value in the County			1.62
% of Records Sold in the Study Period			14.63
% of Value Sold in the Study Period			7.15
Average Assessed Value of the Base			39,228

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	6	99.03	4.41	99.09
2005	5	96.10	8.57	93.40
2004	3	62.53	19.59	124.36
2003	3	63	19.59	124.36
2002	3	77	6.94	104
2001	4	96	25.73	126.54

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Agricultural Land - Current

Number of Sales	15	COD	20.34
Total Sales Price	2432886	PRD	96.54
Total Adj. Sales Price	2394252	COV	30.38
Total Assessed Value	1639264	STD	20.08
Avg. Adj. Sales Price	159616.80	Avg. Abs. Dev.	15.33
Avg. Assessed Value	109284.27	Min	32.59
Median	75.34	Max	95.41
Wgt. Mean	68.47	95% Median C.I.	43.58 to 78.42
Mean	66.10	95% Wgt. Mean C.I.	58.49 to 78.45
		95% Mean C.I.	54.98 to 77.22
% of Value of the Class of all Real Property Value in the County			89.51
% of Records Sold in the Study Period			1.32
% of Value Sold in the Study Period			0.12
Average Assessed Value of the Base			78,283

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	15	75.34	20.34	96.54
2005	18	76.27	17.15	92.66
2004	20	76.49	21.66	98.75
2003	26	75	21.38	103.22
2002	28	74	24.43	113.11
2001	23	74	27.65	108.09

2006 Opinions of the Property Tax Administrator for Logan 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 Logan County is 94% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Logan 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 Logan County is 99% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Logan County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

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

2006 Opinions of the Property Tax Administrator for Logan County

Recommendations

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

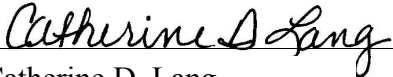
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

2006 Correlation Section for Logan County

Residential Real Property

I. Correlation

Logan: RESIDENTIAL: Of the three measures of central tendency, only the median is within the acceptable range. With no further information available, for purposes of direct equalization, the median will be used to describe the overall level of value for the residential class of property. An examination of the two qualitative statistics indicates that each is outside of their respective range. It is believed that the county has met the required level of value for this class, but has not met the standards for uniform and proportionate assessment.

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	34	28	82.35
2002	33	25	75.76
2003	28	18	64.29
2004	31	17	54.84
2005	35	20	57.14
2006	42	27	64.29

Logan: RESIDENTIAL: The qualification and subsequent use of residential sales is the responsibility of the county assessor. The above table indicates that a reasonable amount of the residential sales were used for the development of the residential statistics. Four sales or 9.52% of the total sales file was attributed to sales that were substantially improved since the sale; thus were not used in the qualified sale file.

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

**2006 Correlation Section
for Logan County**

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	87	6.72	92.85	87
2002	85	4.07	88.46	92
2003	84	12.93	94.86	96
2004	95.04	-0.87	94.22	100.25
2005	100.34	1.64	101.99	100.34
2006	80.09	3.76	83.1	94.08

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Logan: RESIDENTIAL: It is apparent that the trended preliminary ratio does not support a level of value within the acceptable range. The county revalued land only in the Village of Stapleton as well as small acreages in the county. There is no other information available to indicate that for direct equalization purposes, the 2006 R&O median should not be used to demonstrate the level of value for the residential property class

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
7.83	2001	6.72
4.23	2002	4.07
13.92	2003	12.93
-3.76	2004	-0.87
0	2005	1.64
6.69	2006	3.76

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Logan: RESIDENTIAL: There is a difference of 2.93% between the increase to the sales file and the increase to the overall base value. Land values only were increased in the Village of Stapleton as well as small acreages in the county. It appears that the difference in the percentages is the relationship between the land values versus the total assessed base which includes improvement values, that is the land values are a small percent of the overall value.

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.

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

	Median	Wgt. Mean	Mean
R&O Statistics	94.08	87.43	108.24

Logan: RESIDENTIAL: The median is the only measure of central tendency that is within the range. With no additional information available to indicate otherwise, it is believed for direct equalization purposes the median should be used to designate the level of value. Since the weighted mean is approximately 7 (rounded) points lower than the median and the mean is 14 points higher than the median; the assessor should further review this since it “may be an indication that there are other problems with assessment proportionality.” Hypothetical removal of outlying sales does not bring the weighted mean into compliance.

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.

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

	COD	PRD
R&O Statistics	36.75	123.81
Difference	21.75	20.81

Logan: RESIDENTIAL: A review of the above qualitative statistics shows that neither is within its prescribed range. The hypothetical removal of outlying sales would not move the two figures within compliance.

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	27	27	0
Median	80.09	94.08	13.99
Wgt. Mean	83.55	87.43	3.88
Mean	94.00	108.24	14.24
COD	42.04	36.75	-5.29
PRD	112.50	123.81	11.31
Min Sales Ratio	40.32	44.80	4.48
Max Sales Ratio	289.45	323.05	33.6

Logan: RESIDENTIAL: As noted in the Assessment Actions, the assessor applied new values to the land/lots in the Village of Stapleton and rural acreages. The information in the table above is representative of the assessment actions addressed by the county for the 2006 assessment year. The table above does not reflect the revaluation of the agricultural residential that was accomplished for 2006.

2006 Correlation Section for Logan County

Commerical Real Property

I. Correlation

Logan: COMMERCIAL: A review of the data indicates all three measure of central tendency are within the acceptable range and any could act as a point estimate for the overall level of value for the commercial class of property. For purposes of direct equalization, with only six sales represented, the median will be used to represent the overall level of value for the commercial class of property. The qualitative measures are also within the acceptable parameters indicating there are uniform and proportionate assessments for 2006 within the commercial class of property

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	6	4	66.67
2002	4	3	75
2003	4	3	75
2004	3	3	100
2005	6	5	83.33
2006	8	6	75

Logan: COMMERCIAL: Historically, even though there are few sales in the county in this class of property, the assessor has utilized a substantial proportion of the total commercial sales for the determination of the commercial statistics.

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,

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	96	-0.1	95.9	96
2002	77	0.14	77.11	77
2003	63	0	63	63
2004	62.53	1.05	63.19	62.53
2005	58.33	29.2	75.37	96.10
2006	97.13	-9.96	87.46	99.03

Logan: COMMERCIAL: It is apparent that the trended preliminary ratio and the R&O ratio do not support each other. A new depreciation schedule was constructed for the commercial property and in

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doing so, the newer properties went down in value which created the overall loss in the base value. Indication is that the Trended Preliminary Ratio may be unreliable and the R&O median is the best representation of the level of value for the commercial class of property for 2006.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	-0.1
0	2002	0
0	2003	0
N/A	2004	1.05
88.11	2005	29.2
-3.69	2006	-9.96

Logan: COMMERCIAL: A new depreciation schedule was constructed for the commercial property and in doing so, the newer properties went down in value which created the overall loss in the sales

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base as well as the overall base value.

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

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

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

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

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

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

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	Median	Wgt. Mean	Mean
R&O Statistics	99.03	99.18	98.28

Logan: COMMERCIAL: The three measures of central tendency are within the acceptable range for level of value. Based on only six sales in the three-year study period it is believed that the county has attained the required level of value for 2006.

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	4.41	99.09
Difference	0	0

Logan: COMMERCIAL: The measures of central tendency are both within the range. Based on six sales, indication is that properties are being valued uniformly and proportionately.

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VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	6	6	0
Median	97.13	99.03	1.9
Wgt. Mean	95.60	99.18	3.58
Mean	99.31	98.28	-1.03
COD	5.20	4.41	-0.79
PRD	103.88	99.09	-4.79
Min Sales Ratio	93.00	90.58	-2.42
Max Sales Ratio	115.03	105.25	-9.78

Logan: COMMERCIAL: After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Reports and Opinions Statistical Report for the commercial class of property, the table above appears to be a realistic reflection of the assessment action taken in Logan County.

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Agricultural Land

I. Correlation

Logan: AGRICULTURAL UNIMPROVED: Of the three measures of central tendency, only the median is within the acceptable range. For purposes of direct equalization, the median will be used to describe the overall level of value for the unimproved agricultural property class. An examination of the two qualitative statistics indicates that each is just slightly outside their respective range. Hypothetically when one low-dollar sale is removed, it brings both measures within their respective range. It is believed that the county has met the standards for uniform and proportionate assessment.

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	35	23	65.71
2002	44	28	63.64
2003	42	26	61.9
2004	35	20	57.14
2005	30	18	60
2006	33	15	45.45

Logan: AGRICULTURAL UNIMPROVED: Historically the county has utilized a reasonable percent of the agricultural sales to determine the agricultural statistics. The percentage decrease for 2006 is by and large contributed to eight sales or 24.24% of the sales that were substantially improved since the sale and were coded out of the qualified sales file for this study period.

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

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	68	14	77.52	74
2002	69	8.1	74.59	74
2003	71	4.62	74.28	75
2004	76.49	0.65	76.99	76.49
2005	73.97	2.99	76.18	76.27
2006	70.14	4.94	73.61	75.34

Logan: AGRICULTURAL UNIMPROVED: After review of the trended preliminary ratio and the

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R&O median ratio, it is apparent that the two statistics are somewhat similar and support a level of value within the acceptable range.

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)
6.61	2001	14
7.47	2002	8.1
6.67	2003	4.62
0	2004	0.65
2.84	2005	2.99
8.81	2006	4.94

Logan: AGRICULTURAL UNIMPROVED: There is a 3.87% difference in the sales file versus the overall base. The only changes to the unimproved agricultural land for 2006 was in the irrigated land classification groups. The sales file is disproportionate to the overall base due to the irrigated sales in

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the sale file. The overall base is predominately grassland and there was no increase in grassland values.

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

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

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

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

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

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

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	Median	Wgt. Mean	Mean
R&O Statistics	75.34	68.47	66.10

Logan: AGRICULTURAL UNIMPROVED: The median is the only measure of central tendency that is within the acceptable range for level of value. Hypothetically four sales of the 15 in the sale file would have to be removed to bring the weighted mean and mean close to the median. The assessor may want to further review the agricultural class of property to determine the discrepancy.

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	20.34	96.54
Difference	0.34	-1.46

Logan: AGRICULTURAL UNIMPROVED: Both qualitative measures are just outside their respective

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acceptable parameter. The hypothetical removal of one low-dollar sale would bring both measures within the range as designated for each.

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	15	15	0
Median	70.14	75.34	5.2
Wgt. Mean	64.57	68.47	3.9
Mean	63.46	66.10	2.64
COD	24.01	20.34	-3.67
PRD	98.29	96.54	-1.75
Min Sales Ratio	32.59	32.59	0
Max Sales Ratio	95.41	95.41	0

Logan: AGRICULTURAL UNIMPROVED: The assessor reported that valuations in the irrigated land classifications groups only were addressed for 2006. The above table reflects the actions as reported by the county.

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

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	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	7,860,439	8,831,654	971,215	12.36	675,830	3.76
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	7,958,641	9,637,186	1,678,545	21.09	*-----	21.09
4. Total Residential (sum lines 1-3)	15,819,080	18,468,840	2,649,760	16.75	675,830	12.48
5. Commercial	1,786,201	1,608,344	-177,857	-9.96	0	-9.96
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	3,215,366	2,405,500	-809,866	-25.19	399,721	-37.62
8. Minerals	860	860	0	0	0	0
9. Total Commercial (sum lines 5-8)	5,002,427	4,014,704	-987,723	-19.74	0	-19.74
10. Total Non-Agland Real Property	20,821,507	22,483,544	1,662,037	7.98	1,075,551	2.82
11. Irrigated	12,328,856	16,361,455	4,032,599	32.71		
12. Dryland	7,637,926	7,267,447	-370,479	-4.85		
13. Grassland	53,436,271	53,402,867	-33,404	-0.06		
14. Wasteland	11666	11,666	0	0		
15. Other Agland	243	243	0	0		
16. Total Agricultural Land	73,414,962	77,043,678	3,628,716	4.94		
17. Total Value of All Real Property (Locally Assessed)	94,236,469	99,527,222	5,290,753	5.61	1,075,551	4.47

*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

NUMBER of Sales:	27	MEDIAN:	94	COV:	60.06	95% Median C.I.:	78.02 to 108.23
TOTAL Sales Price:	1,030,500	WGT. MEAN:	87	STD:	65.01	95% Wgt. Mean C.I.:	76.00 to 98.86
TOTAL Adj.Sales Price:	1,030,500	MEAN:	108	AVG.ABS.DEV:	34.57	95% Mean C.I.:	82.52 to 133.97
TOTAL Assessed Value:	900,946						
AVG. Adj. Sales Price:	38,166	COD:	36.75	MAX Sales Ratio:	323.05		
AVG. Assessed Value:	33,368	PRD:	123.81	MIN Sales Ratio:	44.80		

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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	2	111.35	111.35	112.20	2.80	99.24	108.23	114.47	N/A	27,500	30,855
10/01/03 TO 12/31/03	1	78.02	78.02	78.02			78.02	78.02	N/A	72,500	56,566
01/01/04 TO 03/31/04	3	105.37	97.75	98.97	9.78	98.76	78.47	109.39	N/A	58,333	57,733
04/01/04 TO 06/30/04	2	65.31	65.31	69.20	31.40	94.37	44.80	85.81	N/A	19,750	13,667
07/01/04 TO 09/30/04	3	96.24	135.01	108.93	41.79	123.95	94.08	214.73	N/A	16,833	18,336
10/01/04 TO 12/31/04	1	48.64	48.64	48.64			48.64	48.64	N/A	51,900	25,242
01/01/05 TO 03/31/05	3	89.26	88.90	91.35	20.42	97.32	61.38	116.05	N/A	74,333	67,902
04/01/05 TO 06/30/05	12	93.80	123.13	82.12	49.34	149.94	53.46	323.05	77.11 to 117.60	30,258	24,848
____Study Years____											
07/01/03 TO 06/30/04	8	95.59	90.57	93.22	19.66	97.16	44.80	114.47	44.80 to 114.47	42,750	39,851
07/01/04 TO 06/30/05	19	94.08	115.68	84.55	43.81	136.82	48.64	323.05	77.11 to 116.05	36,236	30,638
____Calendar Yrs____											
01/01/04 TO 12/31/04	9	94.08	97.50	88.60	31.65	110.04	44.80	214.73	48.64 to 109.39	35,211	31,198
____ALL____											
	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
GANDY	1	48.64	48.64	48.64			48.64	48.64	N/A	51,900	25,242
RURAL	2	74.85	74.85	62.97	28.58	118.87	53.46	96.24	N/A	45,000	28,334
STAPLETON	24	94.08	113.51	92.17	37.44	123.15	44.80	323.05	78.47 to 109.39	37,025	34,126
____ALL____											
	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

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	24	93.80	111.45	89.72	39.39	124.23	44.80	323.05	78.02 to 109.39	38,937	34,933
2	1	98.00	98.00	98.00			98.00	98.00	N/A	6,000	5,880
3	2	74.85	74.85	62.97	28.58	118.87	53.46	96.24	N/A	45,000	28,334
____ALL____											
	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	22	91.39	112.45	87.95	42.56	127.86	48.64	323.05	77.86 to 109.39	45,340	39,877
2	5	94.08	89.71	71.61	16.31	125.27	44.80	117.60	N/A	6,600	4,726
____ALL____											
	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

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:	27	MEDIAN:	94	COV:	60.06	95% Median C.I.:	78.02 to 108.23
TOTAL Sales Price:	1,030,500	WGT. MEAN:	87	STD:	65.01	95% Wgt. Mean C.I.:	76.00 to 98.86
TOTAL Adj.Sales Price:	1,030,500	MEAN:	108	AVG.ABS.DEV:	34.57	95% Mean C.I.:	82.52 to 133.97
TOTAL Assessed Value:	900,946						
AVG. Adj. Sales Price:	38,166	COD:	36.75	MAX Sales Ratio:	323.05		
AVG. Assessed Value:	33,368	PRD:	123.81	MIN Sales Ratio:	44.80		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368
06											
07											
ALL	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071											
21-0089											
57-0501	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368
NonValid School											
ALL	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

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	7	94.08	89.04	79.75	14.35	111.65	44.80	117.60	44.80 to 117.60	14,428	11,506
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	9	96.24	138.33	96.65	60.05	143.12	48.64	323.05	85.81 to 287.52	29,788	28,792
1920 TO 1939	4	75.39	78.12	71.60	19.90	109.11	53.46	108.23	N/A	55,875	40,005
1940 TO 1949											
1950 TO 1959	2	83.38	83.38	84.40	26.38	98.79	61.38	105.37	N/A	80,750	68,153
1960 TO 1969	1	116.05	116.05	116.05			116.05	116.05	N/A	97,500	113,151
1970 TO 1979	3	77.86	81.41	80.73	5.20	100.85	77.11	89.26	N/A	57,800	46,659
1980 TO 1989											
1990 TO 1994	1	214.73	214.73	214.73			214.73	214.73	N/A	5,500	11,810
1995 TO 1999											
2000 TO Present											
ALL	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

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:	27	MEDIAN:	94	COV:	60.06	95% Median C.I.:	78.02 to 108.23
TOTAL Sales Price:	1,030,500	WGT. MEAN:	87	STD:	65.01	95% Wgt. Mean C.I.:	76.00 to 98.86
TOTAL Adj.Sales Price:	1,030,500	MEAN:	108	AVG.ABS.DEV:	34.57	95% Mean C.I.:	82.52 to 133.97
TOTAL Assessed Value:	900,946						
AVG. Adj. Sales Price:	38,166	COD:	36.75	MAX Sales Ratio:	323.05		
AVG. Assessed Value:	33,368	PRD:	123.81	MIN Sales Ratio:	44.80		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	220.33	220.33	281.96	46.62	78.14	117.60	323.05	N/A	2,500	7,049
5000 TO 9999	5	98.00	157.68	162.18	64.10	97.23	94.08	287.52	N/A	5,540	8,984
Total \$ _____											
1 TO 9999	7	117.60	175.58	180.50	65.49	97.28	94.08	323.05	94.08 to 323.05	4,671	8,431
10000 TO 29999	5	93.53	85.72	87.67	15.79	97.78	44.80	108.23	N/A	20,900	18,322
30000 TO 59999	8	87.81	87.59	85.62	16.80	102.30	48.64	114.47	48.64 to 114.47	44,487	38,090
60000 TO 99999	7	77.11	80.60	82.92	20.72	97.20	53.46	116.05	53.46 to 116.05	76,771	63,655
ALL _____	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

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	94.08	101.92	96.22	8.33	105.93	94.08	117.60	N/A	3,666	3,528
5000 TO 9999	2	71.40	71.40	59.31	37.25	120.39	44.80	98.00	N/A	11,000	6,524
Total \$ _____											
1 TO 9999	5	94.08	89.71	71.61	16.31	125.27	44.80	117.60	N/A	6,600	4,726
10000 TO 29999	8	102.24	157.22	97.53	74.50	161.20	48.64	323.05	48.64 to 323.05	19,512	19,030
30000 TO 59999	12	78.25	82.90	79.30	16.36	104.54	53.46	114.47	72.77 to 96.24	54,950	43,573
60000 TO 99999	1	105.37	105.37	105.37			105.37	105.37	N/A	84,500	89,041
100000 TO 149999	1	116.05	116.05	116.05			116.05	116.05	N/A	97,500	113,151
ALL _____	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	95.16	104.75	86.72	28.26	120.79	44.80	214.73	44.80 to 214.73	13,312	11,544
20	17	86.36	109.59	81.72	45.41	134.10	48.64	323.05	72.77 to 109.39	43,647	35,670
50	2	110.71	110.71	111.09	4.82	99.66	105.37	116.05	N/A	91,000	101,096
ALL _____	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	95.16	104.75	86.72	28.26	120.79	44.80	214.73	44.80 to 214.73	13,312	11,544
101	18	91.39	113.10	89.82	40.84	125.92	53.46	323.05	77.86 to 109.39	48,450	43,519
102	1	48.64	48.64	48.64			48.64	48.64	N/A	51,900	25,242
ALL _____	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23	38,166	33,368

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	27	MEDIAN:	94	COV:	60.06	95% Median C.I.:	78.02 to 108.23
TOTAL Sales Price:	1,030,500	WGT. MEAN:	87	STD:	65.01	95% Wgt. Mean C.I.:	76.00 to 98.86
TOTAL Adj.Sales Price:	1,030,500	MEAN:	108	AVG.ABS.DEV:	34.57	95% Mean C.I.:	82.52 to 133.97
TOTAL Assessed Value:	900,946						
AVG. Adj. Sales Price:	38,166	COD:	36.75	MAX Sales Ratio:	323.05		
AVG. Assessed Value:	33,368	PRD:	123.81	MIN Sales Ratio:	44.80		

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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)	8	95.16	104.75	86.72	28.26	120.79	44.80	214.73	44.80 to 214.73		13,312	11,544
10	1	323.05	323.05	323.05			323.05	323.05	N/A		4,000	12,922
30	9	108.23	113.57	91.73	35.01	123.80	53.46	287.52	77.11 to 116.05		52,066	47,761
40	9	86.36	82.15	81.04	14.90	101.37	48.64	105.37	61.38 to 96.24		50,155	40,645
ALL	27	94.08	108.24	87.43	36.75	123.81	44.80	323.05	78.02 to 108.23		38,166	33,368

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	99	COV:	5.73	95% Median C.I.:	90.58 to 105.25
TOTAL Sales Price:	116,000	WGT. MEAN:	99	STD:	5.63	95% Wgt. Mean C.I.:	90.51 to 107.85
TOTAL Adj.Sales Price:	116,000	MEAN:	98	AVG.ABS.DEV:	4.37	95% Mean C.I.:	92.37 to 104.19
TOTAL Assessed Value:	115,051						
AVG. Adj. Sales Price:	19,333	COD:	4.41	MAX Sales Ratio:	105.25		
AVG. Assessed Value:	19,175	PRD:	99.09	MIN Sales Ratio:	90.58		

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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											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	1	93.00	93.00	93.00			93.00	93.00	N/A	1,500	1,395
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	98.15	98.15	98.15			98.15	98.15	N/A	6,500	6,380
04/01/04 TO 06/30/04	2	96.69	96.69	99.05	6.31	97.61	90.58	102.79	N/A	49,000	48,536
07/01/04 TO 09/30/04	1	99.90	99.90	99.90			99.90	99.90	N/A	6,000	5,994
10/01/04 TO 12/31/04	1	105.25	105.25	105.25			105.25	105.25	N/A	4,000	4,210
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
Study Years											
07/01/02 TO 06/30/03											
07/01/03 TO 06/30/04	4	95.58	96.13	98.91	4.54	97.19	90.58	102.79	N/A	26,500	26,211
07/01/04 TO 06/30/05	2	102.58	102.58	102.04	2.61	100.52	99.90	105.25	N/A	5,000	5,102
Calendar Yrs											
01/01/03 TO 12/31/03	1	93.00	93.00	93.00			93.00	93.00	N/A	1,500	1,395
01/01/04 TO 12/31/04	5	99.90	99.34	99.26	3.86	100.07	90.58	105.25	N/A	22,900	22,731
ALL											
	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
STAPLETON	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175
ALL											
	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175
ALL											
	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	99	COV:	5.73	95% Median C.I.:	90.58 to 105.25
TOTAL Sales Price:	116,000	WGT. MEAN:	99	STD:	5.63	95% Wgt. Mean C.I.:	90.51 to 107.85
TOTAL Adj.Sales Price:	116,000	MEAN:	98	AVG.ABS.DEV:	4.37	95% Mean C.I.:	92.37 to 104.19
TOTAL Assessed Value:	115,051						
AVG. Adj. Sales Price:	19,333	COD:	4.41	MAX Sales Ratio:	105.25		
AVG. Assessed Value:	19,175	PRD:	99.09	MIN Sales Ratio:	90.58		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	101.34	99.63	99.33	4.33	100.30	90.58	105.25	N/A	27,000	26,819
2	2	95.58	95.58	97.19	2.70	98.34	93.00	98.15	N/A	4,000	3,887
ALL	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071											
21-0089											
57-0501	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175
NonValid School											
ALL	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

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	5	98.15	97.38	94.07	4.39	103.52	90.58	105.25	N/A	9,600	9,030
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	102.79	102.79	102.79			102.79	102.79	N/A	68,000	69,897
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	99	COV:	5.73	95% Median C.I.:	90.58 to 105.25
TOTAL Sales Price:	116,000	WGT. MEAN:	99	STD:	5.63	95% Wgt. Mean C.I.:	90.51 to 107.85
TOTAL Adj.Sales Price:	116,000	MEAN:	98	AVG.ABS.DEV:	4.37	95% Mean C.I.:	92.37 to 104.19
TOTAL Assessed Value:	115,051						
AVG. Adj. Sales Price:	19,333	COD:	4.41	MAX Sales Ratio:	105.25		
AVG. Assessed Value:	19,175	PRD:	99.09	MIN Sales Ratio:	90.58		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	99.13	99.13	101.91	6.18	97.27	93.00	105.25	N/A	2,750	2,802
5000 TO 9999	2	99.03	99.03	98.99	0.88	100.04	98.15	99.90	N/A	6,250	6,187
Total \$ _____											
1 TO 9999	4	99.03	99.08	99.88	3.53	99.19	93.00	105.25	N/A	4,500	4,494
30000 TO 59999	1	90.58	90.58	90.58			90.58	90.58	N/A	30,000	27,175
60000 TO 99999	1	102.79	102.79	102.79			102.79	102.79	N/A	68,000	69,897
ALL _____	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	99.13	99.13	101.91	6.18	97.27	93.00	105.25	N/A	2,750	2,802
5000 TO 9999	2	99.03	99.03	98.99	0.88	100.04	98.15	99.90	N/A	6,250	6,187
Total \$ _____											
1 TO 9999	4	99.03	99.08	99.88	3.53	99.19	93.00	105.25	N/A	4,500	4,494
10000 TO 29999	1	90.58	90.58	90.58			90.58	90.58	N/A	30,000	27,175
60000 TO 99999	1	102.79	102.79	102.79			102.79	102.79	N/A	68,000	69,897
ALL _____	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175
ALL _____	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	99.03	99.08	99.88	3.53	99.19	93.00	105.25	N/A	4,500	4,494
350	1	90.58	90.58	90.58			90.58	90.58	N/A	30,000	27,175
353	1	102.79	102.79	102.79			102.79	102.79	N/A	68,000	69,897
ALL _____	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	99	COV:	5.73	95% Median C.I.:	90.58 to 105.25
TOTAL Sales Price:	116,000	WGT. MEAN:	99	STD:	5.63	95% Wgt. Mean C.I.:	90.51 to 107.85
TOTAL Adj.Sales Price:	116,000	MEAN:	98	AVG.ABS.DEV:	4.37	95% Mean C.I.:	92.37 to 104.19
TOTAL Assessed Value:	115,051						
AVG. Adj. Sales Price:	19,333	COD:	4.41	MAX Sales Ratio:	105.25		
AVG. Assessed Value:	19,175	PRD:	99.09	MIN Sales Ratio:	90.58		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175
04											
ALL	6	99.03	98.28	99.18	4.41	99.09	90.58	105.25	90.58 to 105.25	19,333	19,175

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:	15	MEDIAN:	75	COV:	30.38	95% Median C.I.:	43.58 to 78.42	(!: Derived)
(AgLand) TOTAL Sales Price:	2,432,886	WGT. MEAN:	68	STD:	20.08	95% Wgt. Mean C.I.:	58.49 to 78.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,394,252	MEAN:	66	AVG.ABS.DEV:	15.33	95% Mean C.I.:	54.98 to 77.22	
(AgLand) TOTAL Assessed Value:	1,639,264							
AVG. Adj. Sales Price:	159,616	COD:	20.34	MAX Sales Ratio:	95.41			
AVG. Assessed Value:	109,284	PRD:	96.54	MIN Sales Ratio:	32.59			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	1	95.41	95.41	95.41			95.41	95.41	N/A	120,400	114,875
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	85.16	85.16	85.16			85.16	85.16	N/A	62,000	52,800
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	6	73.51	70.21	69.85	11.79	100.52	42.81	82.88	42.81 to 82.88	245,964	171,801
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	77.80	77.80	77.80			77.80	77.80	N/A	176,000	136,926
10/01/04 TO 12/31/04	3	75.83	62.76	76.13	18.74	82.43	34.90	77.53	N/A	55,521	42,268
01/01/05 TO 03/31/05	1	43.58	43.58	43.58			43.58	43.58	N/A	220,000	95,880
04/01/05 TO 06/30/05	2	40.01	40.01	46.79	18.55	85.51	32.59	47.43	N/A	86,750	40,586
_____Study Years_____											
07/01/02 TO 06/30/03	2	90.29	90.29	91.93	5.68	98.22	85.16	95.41	N/A	91,200	83,837
07/01/03 TO 06/30/04	6	73.51	70.21	69.85	11.79	100.52	42.81	82.88	42.81 to 82.88	245,964	171,801
07/01/04 TO 06/30/05	7	47.43	55.67	59.88	36.17	92.96	32.59	77.80	32.59 to 77.80	105,152	62,969
_____Calendar Yrs_____											
01/01/03 TO 12/31/03	1	85.16	85.16	85.16			85.16	85.16	N/A	62,000	52,800
01/01/04 TO 12/31/04	10	75.59	68.73	71.19	12.91	96.54	34.90	82.88	42.81 to 78.42	181,835	129,453
_____ALL_____											
	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2015	1	85.16	85.16	85.16			85.16	85.16	N/A	62,000	52,800
2175	1	71.67	71.67	71.67			71.67	71.67	N/A	442,000	316,800
2293	1	78.42	78.42	78.42			78.42	78.42	N/A	202,000	158,400
2299	2	58.89	58.89	81.60	40.74	72.16	34.90	82.88	N/A	94,079	76,772
2457	2	54.21	54.21	59.20	39.89	91.57	32.59	75.83	N/A	9,750	5,772
2459	3	75.34	66.77	68.45	13.32	97.54	47.43	77.53	N/A	208,322	142,596
2461	3	70.14	69.71	63.68	24.63	109.47	43.58	95.41	N/A	144,542	92,048
2463	2	60.30	60.30	57.40	29.01	105.06	42.81	77.80	N/A	211,000	121,120
_____ALL_____											
	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

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:	15	MEDIAN:	75	COV:	30.38	95% Median C.I.:	43.58 to 78.42	(! : Derived)
(AgLand) TOTAL Sales Price:	2,432,886	WGT. MEAN:	68	STD:	20.08	95% Wgt. Mean C.I.:	58.49 to 78.45	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,394,252	MEAN:	66	AVG.ABS.DEV:	15.33	95% Mean C.I.:	54.98 to 77.22	
(AgLand) TOTAL Assessed Value:	1,639,264							
AVG. Adj. Sales Price:	159,616	COD:	20.34	MAX Sales Ratio:	95.41			
AVG. Assessed Value:	109,284	PRD:	96.54	MIN Sales Ratio:	32.59			

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284
ALL	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284
ALL	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	1	85.16	85.16	85.16			85.16	85.16	N/A	62,000	52,800
21-0089	7	75.34	60.93	71.21	23.01	85.57	32.59	82.88	32.59 to 82.88	118,946	84,696
57-0501	7	71.67	68.55	66.26	18.95	103.46	42.81	95.41	42.81 to 95.41	214,232	141,940
NonValid School											
ALL	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	34.90	34.90	34.90			34.90	34.90	N/A	5,000	1,745
10.01 TO 30.00	1	32.59	32.59	32.59			32.59	32.59	N/A	7,500	2,444
50.01 TO 100.00	1	75.83	75.83	75.83			75.83	75.83	N/A	12,000	9,100
100.01 TO 180.00	3	43.58	54.64	51.52	26.56	106.05	42.81	77.53	N/A	205,188	105,718
180.01 TO 330.00	2	77.65	77.65	76.14	9.67	101.98	70.14	85.16	N/A	77,614	59,095
330.01 TO 650.00	4	76.57	73.99	73.03	16.47	101.32	47.43	95.41	N/A	192,950	140,907
650.01 +	3	78.42	77.66	75.80	4.76	102.45	71.67	82.88	N/A	275,719	209,000
ALL	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	7	75.83	65.92	75.86	20.21	86.90	32.59	85.16	32.59 to 85.16	130,522	99,012
GRASS-N/A	4	73.97	72.69	71.26	18.81	102.02	47.43	95.41	N/A	138,907	98,979
IRRGTD-N/A	4	59.46	59.82	59.49	27.95	100.55	42.81	77.53	N/A	231,241	137,564
ALL	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

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:	15	MEDIAN:	75	COV:	30.38	95% Median C.I.:	43.58 to 78.42	(! : Derived)
(AgLand) TOTAL Sales Price:	2,432,886	WGT. MEAN:	68	STD:	20.08	95% Wgt. Mean C.I.:	58.49 to 78.45	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,394,252	MEAN:	66	AVG.ABS.DEV:	15.33	95% Mean C.I.:	54.98 to 77.22	
(AgLand) TOTAL Assessed Value:	1,639,264							
AVG. Adj. Sales Price:	159,616	COD:	20.34	MAX Sales Ratio:	95.41			
AVG. Assessed Value:	109,284	PRD:	96.54	MIN Sales Ratio:	32.59			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	8	73.75	63.61	71.49	23.00	88.98	32.59	85.16	32.59 to 85.16	134,957	96,477
GRASS-N/A	3	77.80	81.12	81.41	10.83	99.64	70.14	95.41	N/A	129,876	105,730
IRRGTD	4	59.46	59.82	59.49	27.95	100.55	42.81	77.53	N/A	231,241	137,564
ALL	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	11	75.83	68.38	74.12	19.53	92.26	32.59	95.41	34.90 to 85.16	133,571	99,000
IRRGTD	4	59.46	59.82	59.49	27.95	100.55	42.81	77.53	N/A	231,241	137,564
ALL	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	2	33.74	33.74	33.51	3.43	100.69	32.59	34.90	N/A	6,250	2,094
Total \$											
1 TO 9999	2	33.74	33.74	33.51	3.43	100.69	32.59	34.90	N/A	6,250	2,094
10000 TO 29999	1	75.83	75.83	75.83			75.83	75.83	N/A	12,000	9,100
60000 TO 99999	2	77.65	77.65	76.14	9.67	101.98	70.14	85.16	N/A	77,614	59,095
100000 TO 149999	2	86.47	86.47	85.51	10.34	101.13	77.53	95.41	N/A	134,982	115,417
150000 TO 249999	6	62.61	62.15	60.93	28.02	102.00	42.81	82.88	42.81 to 82.88	198,859	121,174
250000 TO 499999	2	73.51	73.51	73.18	2.49	100.44	71.67	75.34	N/A	375,701	274,950
ALL	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

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:	15	MEDIAN:	75	COV:	30.38	95% Median C.I.:	43.58 to 78.42	(!: Derived)
(AgLand) TOTAL Sales Price:	2,432,886	WGT. MEAN:	68	STD:	20.08	95% Wgt. Mean C.I.:	58.49 to 78.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,394,252	MEAN:	66	AVG.ABS.DEV:	15.33	95% Mean C.I.:	54.98 to 77.22	
(AgLand) TOTAL Assessed Value:	1,639,264							
AVG. Adj. Sales Price:	159,616	COD:	20.34	MAX Sales Ratio:	95.41			
AVG. Assessed Value:	109,284	PRD:	96.54	MIN Sales Ratio:	32.59			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	33.74	33.74	33.51	3.43	100.69	32.59	34.90	N/A	6,250	2,094
5000 TO 9999	1	75.83	75.83	75.83			75.83	75.83	N/A	12,000	9,100
Total \$ _____											
1 TO 9999	3	34.90	47.77	54.24	41.31	88.08	32.59	75.83	N/A	8,166	4,429
30000 TO 59999	1	85.16	85.16	85.16			85.16	85.16	N/A	62,000	52,800
60000 TO 99999	3	47.43	53.72	50.08	18.67	107.26	43.58	70.14	N/A	159,742	79,999
100000 TO 149999	4	77.67	73.39	68.37	17.02	107.34	42.81	95.41	N/A	172,991	118,269
150000 TO 249999	3	78.42	78.88	78.22	3.21	100.84	75.34	82.88	N/A	231,520	181,100
250000 TO 499999	1	71.67	71.67	71.67			71.67	71.67	N/A	442,000	316,800
ALL _____	15	75.34	66.10	68.47	20.34	96.54	32.59	95.41	43.58 to 78.42	159,616	109,284

PA&T 2006 Preliminary Statistics

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	27	MEDIAN:	80	COV:	62.42	95% Median C.I.:	66.02 to 101.51
TOTAL Sales Price:	1,030,500	WGT. MEAN:	84	STD:	58.67	95% Wgt. Mean C.I.:	73.12 to 93.98
TOTAL Adj.Sales Price:	1,030,500	MEAN:	94	AVG.ABS.DEV:	33.67	95% Mean C.I.:	70.78 to 117.21
TOTAL Assessed Value:	861,006						
AVG. Adj. Sales Price:	38,166	COD:	42.04	MAX Sales Ratio:	289.45		
AVG. Assessed Value:	31,889	PRD:	112.50	MIN Sales Ratio:	40.32		

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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	2	106.07	106.07	107.31	4.30	98.84	101.51	110.63	N/A	27,500	29,511
10/01/03 TO 12/31/03	1	75.24	75.24	75.24			75.24	75.24	N/A	72,500	54,550
01/01/04 TO 03/31/04	3	103.07	93.71	95.52	9.54	98.11	74.28	103.78	N/A	58,333	55,717
04/01/04 TO 06/30/04	2	89.44	89.44	87.66	10.45	102.02	80.09	98.78	N/A	19,750	17,313
07/01/04 TO 09/30/04	3	90.19	98.79	93.49	46.40	105.67	40.32	165.85	N/A	16,833	15,737
10/01/04 TO 12/31/04	1	48.64	48.64	48.64			48.64	48.64	N/A	51,900	25,242
01/01/05 TO 03/31/05	3	85.10	85.33	87.87	21.27	97.11	58.29	112.61	N/A	74,333	65,316
04/01/05 TO 06/30/05	12	70.56	99.13	76.36	62.14	129.83	40.32	289.45	50.40 to 82.78	30,258	23,104
____Study Years____											
07/01/03 TO 06/30/04	8	100.15	93.42	92.21	11.31	101.32	74.28	110.63	74.28 to 110.63	42,750	39,418
07/01/04 TO 06/30/05	19	72.01	94.24	79.25	55.59	118.91	40.32	289.45	50.40 to 90.19	36,236	28,718
____Calendar Yrs____											
01/01/04 TO 12/31/04	9	90.19	89.44	86.54	28.11	103.36	40.32	165.85	48.64 to 103.78	35,211	30,470
____ALL____											
	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GANDY	1	48.64	48.64	48.64			48.64	48.64	N/A	51,900	25,242
RURAL	2	64.96	64.96	64.37	1.64	100.92	63.89	66.02	N/A	45,000	28,964
STAPLETON	24	82.05	98.31	87.53	42.91	112.31	40.32	289.45	72.01 to 103.07	37,025	32,409
____ALL____											
	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

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	24	82.05	98.59	85.67	42.57	115.08	40.32	289.45	72.01 to 103.07	38,937	33,356
2	1	42.00	42.00	42.00			42.00	42.00	N/A	6,000	2,520
3	2	64.96	64.96	64.37	1.64	100.92	63.89	66.02	N/A	45,000	28,964
____ALL____											
	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	22	82.05	103.01	84.02	41.03	122.59	48.64	289.45	72.01 to 103.78	45,340	38,097
2	5	42.00	54.36	69.28	32.64	78.48	40.32	98.78	N/A	6,600	4,572
____ALL____											
	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

PA&T 2006 Preliminary Statistics

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	27	MEDIAN:	80	COV:	62.42	95% Median C.I.:	66.02 to 101.51
TOTAL Sales Price:	1,030,500	WGT. MEAN:	84	STD:	58.67	95% Wgt. Mean C.I.:	73.12 to 93.98
TOTAL Adj.Sales Price:	1,030,500	MEAN:	94	AVG.ABS.DEV:	33.67	95% Mean C.I.:	70.78 to 117.21
TOTAL Assessed Value:	861,006						
AVG. Adj. Sales Price:	38,166	COD:	42.04	MAX Sales Ratio:	289.45		
AVG. Assessed Value:	31,889	PRD:	112.50	MIN Sales Ratio:	40.32		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889
06											
07											
ALL	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071											
21-0089											
57-0501	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889
NonValid School											
ALL	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

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	7	50.40	58.87	71.01	33.00	82.91	40.32	98.78	40.32 to 98.78	14,428	10,245
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	9	90.19	127.18	90.82	57.76	140.04	48.64	289.45	80.09 to 258.47	29,788	27,054
1920 TO 1939	4	72.17	77.44	72.36	15.15	107.01	63.89	101.51	N/A	55,875	40,433
1940 TO 1949											
1950 TO 1959	2	81.04	81.04	82.09	28.07	98.71	58.29	103.78	N/A	80,750	66,291
1960 TO 1969	1	112.61	112.61	112.61			112.61	112.61	N/A	97,500	109,791
1970 TO 1979	3	73.83	76.98	76.46	5.91	100.68	72.01	85.10	N/A	57,800	44,191
1980 TO 1989											
1990 TO 1994	1	165.85	165.85	165.85			165.85	165.85	N/A	5,500	9,122
1995 TO 1999											
2000 TO Present											
ALL	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

PA&T 2006 Preliminary Statistics

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	27	MEDIAN:	80	COV:	62.42	95% Median C.I.:	66.02 to 101.51
TOTAL Sales Price:	1,030,500	WGT. MEAN:	84	STD:	58.67	95% Wgt. Mean C.I.:	73.12 to 93.98
TOTAL Adj.Sales Price:	1,030,500	MEAN:	94	AVG.ABS.DEV:	33.67	95% Mean C.I.:	70.78 to 117.21
TOTAL Assessed Value:	861,006						
AVG. Adj. Sales Price:	38,166	COD:	42.04	MAX Sales Ratio:	289.45		
AVG. Assessed Value:	31,889	PRD:	112.50	MIN Sales Ratio:	40.32		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	169.93	169.93	241.64	70.34	70.32	50.40	289.45	N/A	2,500	6,041
5000 TO 9999	5	42.00	109.39	114.44	163.66	95.59	40.32	258.47	N/A	5,540	6,339
Total \$ _____											
1 TO 9999	7	50.40	126.69	133.89	167.55	94.62	40.32	289.45	40.32 to 289.45	4,671	6,254
10000 TO 29999	5	82.78	85.84	85.00	13.09	100.98	66.02	101.51	N/A	20,900	17,765
30000 TO 59999	8	83.21	83.15	81.29	16.94	102.30	48.64	110.63	48.64 to 110.63	44,487	36,162
60000 TO 99999	7	73.83	79.54	81.71	19.42	97.34	58.29	112.61	58.29 to 112.61	76,771	62,728
ALL _____											
	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	41.16	43.26	41.51	7.14	104.23	40.32	50.40	N/A	4,250	1,764
5000 TO 9999	1	165.85	165.85	165.85			165.85	165.85	N/A	5,500	9,122
Total \$ _____											
1 TO 9999	5	42.00	67.78	71.90	64.58	94.27	40.32	165.85	N/A	4,500	3,235
10000 TO 29999	8	90.78	128.22	85.04	64.81	150.78	48.64	289.45	48.64 to 289.45	20,825	17,709
30000 TO 59999	12	74.76	79.75	76.69	14.95	103.99	58.29	110.63	69.11 to 90.19	54,950	42,139
60000 TO 99999	1	103.78	103.78	103.78			103.78	103.78	N/A	84,500	87,697
100000 TO 149999	1	112.61	112.61	112.61			112.61	112.61	N/A	97,500	109,791
ALL _____											
	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	58.21	72.25	75.91	49.80	95.18	40.32	165.85	40.32 to 165.85	13,312	10,104
20	17	81.32	102.57	78.53	41.96	130.61	48.64	289.45	69.11 to 103.07	43,647	34,275
50	2	108.19	108.19	108.51	4.08	99.71	103.78	112.61	N/A	91,000	98,744
ALL _____											
	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	58.21	72.25	75.91	49.80	95.18	40.32	165.85	40.32 to 165.85	13,312	10,104
101	18	83.94	106.19	86.56	39.59	122.67	58.29	289.45	73.83 to 103.78	48,450	41,940
102	1	48.64	48.64	48.64			48.64	48.64	N/A	51,900	25,242
ALL _____											
	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

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)

NUMBER of Sales:	27	MEDIAN:	80	COV:	62.42	95% Median C.I.:	66.02 to 101.51
TOTAL Sales Price:	1,030,500	WGT. MEAN:	84	STD:	58.67	95% Wgt. Mean C.I.:	73.12 to 93.98
TOTAL Adj.Sales Price:	1,030,500	MEAN:	94	AVG.ABS.DEV:	33.67	95% Mean C.I.:	70.78 to 117.21
TOTAL Assessed Value:	861,006						
AVG. Adj. Sales Price:	38,166	COD:	42.04	MAX Sales Ratio:	289.45		
AVG. Assessed Value:	31,889	PRD:	112.50	MIN Sales Ratio:	40.32		

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CONDITION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	58.21	72.25	75.91	49.80	95.18	40.32	165.85	40.32 to 165.85	13,312	10,104
10	1	289.45	289.45	289.45			289.45	289.45	N/A	4,000	11,578
30	9	101.51	107.92	89.46	32.82	120.63	63.89	258.47	72.01 to 112.61	52,066	46,579
40	9	81.32	77.70	77.40	14.44	100.39	48.64	103.78	58.29 to 90.19	50,155	38,819
ALL	27	80.09	94.00	83.55	42.04	112.50	40.32	289.45	66.02 to 101.51	38,166	31,889

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	97	COV:	8.19	95% Median C.I.:	93.00 to 115.03
TOTAL Sales Price:	116,000	WGT. MEAN:	96	STD:	8.13	95% Wgt. Mean C.I.:	91.81 to 99.39
TOTAL Adj.Sales Price:	116,000	MEAN:	99	AVG.ABS.DEV:	5.05	95% Mean C.I.:	90.77 to 107.84
TOTAL Assessed Value:	110,896						
AVG. Adj. Sales Price:	19,333	COD:	5.20	MAX Sales Ratio:	115.03		
AVG. Assessed Value:	18,482	PRD:	103.88	MIN Sales Ratio:	93.00		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	1	93.00	93.00	93.00			93.00	93.00	N/A	1,500	1,395
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	98.15	98.15	98.15			98.15	98.15	N/A	6,500	6,380
04/01/04 TO 06/30/04	2	94.88	94.88	94.41	1.28	100.50	93.67	96.10	N/A	49,000	46,263
07/01/04 TO 09/30/04	1	99.90	99.90	99.90			99.90	99.90	N/A	6,000	5,994
10/01/04 TO 12/31/04	1	115.03	115.03	115.03			115.03	115.03	N/A	4,000	4,601
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03											
07/01/03 TO 06/30/04	4	94.88	95.23	94.62	2.00	100.64	93.00	98.15	N/A	26,500	25,075
07/01/04 TO 06/30/05	2	107.46	107.46	105.95	7.04	101.43	99.90	115.03	N/A	5,000	5,297
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	1	93.00	93.00	93.00			93.00	93.00	N/A	1,500	1,395
01/01/04 TO 12/31/04	5	98.15	100.57	95.63	5.13	105.16	93.67	115.03	N/A	22,900	21,900
<u>ALL</u>											
	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
STAPLETON	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482
<u>ALL</u>											
	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482
<u>ALL</u>											
	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	97	COV:	8.19	95% Median C.I.:	93.00 to 115.03
TOTAL Sales Price:	116,000	WGT. MEAN:	96	STD:	8.13	95% Wgt. Mean C.I.:	91.81 to 99.39
TOTAL Adj.Sales Price:	116,000	MEAN:	99	AVG.ABS.DEV:	5.05	95% Mean C.I.:	90.77 to 107.84
TOTAL Assessed Value:	110,896						
AVG. Adj. Sales Price:	19,333	COD:	5.20	MAX Sales Ratio:	115.03		
AVG. Assessed Value:	18,482	PRD:	103.88	MIN Sales Ratio:	93.00		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	98.00	101.17	95.48	6.42	105.96	93.67	115.03	N/A	27,000	25,780
2	2	95.58	95.58	97.19	2.70	98.34	93.00	98.15	N/A	4,000	3,887
ALL	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071											
21-0089											
57-0501	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482
NonValid School											
ALL	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482

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	5	98.15	100.44	98.33	5.26	102.14	93.00	115.03	N/A	9,600	9,439
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	93.67	93.67	93.67			93.67	93.67	N/A	68,000	63,697
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	97	COV:	8.19	95% Median C.I.:	93.00 to 115.03
TOTAL Sales Price:	116,000	WGT. MEAN:	96	STD:	8.13	95% Wgt. Mean C.I.:	91.81 to 99.39
TOTAL Adj.Sales Price:	116,000	MEAN:	99	AVG.ABS.DEV:	5.05	95% Mean C.I.:	90.77 to 107.84
TOTAL Assessed Value:	110,896						
AVG. Adj. Sales Price:	19,333	COD:	5.20	MAX Sales Ratio:	115.03		
AVG. Assessed Value:	18,482	PRD:	103.88	MIN Sales Ratio:	93.00		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	104.01	104.01	109.02	10.59	95.41	93.00	115.03	N/A	2,750	2,998
5000 TO 9999	2	99.03	99.03	98.99	0.88	100.04	98.15	99.90	N/A	6,250	6,187
Total \$ _____											
1 TO 9999	4	99.03	101.52	102.06	6.00	99.47	93.00	115.03	N/A	4,500	4,592
30000 TO 59999	1	96.10	96.10	96.10			96.10	96.10	N/A	30,000	28,829
60000 TO 99999	1	93.67	93.67	93.67			93.67	93.67	N/A	68,000	63,697
ALL _____											
	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	104.01	104.01	109.02	10.59	95.41	93.00	115.03	N/A	2,750	2,998
5000 TO 9999	2	99.03	99.03	98.99	0.88	100.04	98.15	99.90	N/A	6,250	6,187
Total \$ _____											
1 TO 9999	4	99.03	101.52	102.06	6.00	99.47	93.00	115.03	N/A	4,500	4,592
10000 TO 29999	1	96.10	96.10	96.10			96.10	96.10	N/A	30,000	28,829
60000 TO 99999	1	93.67	93.67	93.67			93.67	93.67	N/A	68,000	63,697
ALL _____											
	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482
ALL _____											
	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	99.03	101.52	102.06	6.00	99.47	93.00	115.03	N/A	4,500	4,592
350	1	96.10	96.10	96.10			96.10	96.10	N/A	30,000	28,829
353	1	93.67	93.67	93.67			93.67	93.67	N/A	68,000	63,697
ALL _____											
	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	97	COV:	8.19	95% Median C.I.:	93.00 to 115.03
TOTAL Sales Price:	116,000	WGT. MEAN:	96	STD:	8.13	95% Wgt. Mean C.I.:	91.81 to 99.39
TOTAL Adj.Sales Price:	116,000	MEAN:	99	AVG.ABS.DEV:	5.05	95% Mean C.I.:	90.77 to 107.84
TOTAL Assessed Value:	110,896						
AVG. Adj. Sales Price:	19,333	COD:	5.20	MAX Sales Ratio:	115.03		
AVG. Assessed Value:	18,482	PRD:	103.88	MIN Sales Ratio:	93.00		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	6	97.13	99.31	95.60	5.20	103.88	93.00	115.03	93.00 to 115.03	19,333	18,482
04											
<u>ALL</u>	<u>6</u>	<u>97.13</u>	<u>99.31</u>	<u>95.60</u>	<u>5.20</u>	<u>103.88</u>	<u>93.00</u>	<u>115.03</u>	<u>93.00 to 115.03</u>	<u>19,333</u>	<u>18,482</u>

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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

NUMBER of Sales:	15	MEDIAN:	70	COV:	33.23	95% Median C.I.:	35.75 to 78.42	(!: Derived)
(AgLand) TOTAL Sales Price:	2,432,886	WGT. MEAN:	65	STD:	21.09	95% Wgt. Mean C.I.:	53.08 to 76.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,394,252	MEAN:	63	AVG.ABS.DEV:	16.84	95% Mean C.I.:	51.78 to 75.14	
(AgLand) TOTAL Assessed Value:	1,545,894							
AVG. Adj. Sales Price:	159,616	COD:	24.01	MAX Sales Ratio:	95.41			
AVG. Assessed Value:	103,059	PRD:	98.29	MIN Sales Ratio:	32.59			

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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											
10/01/02 TO 12/31/02	1	95.41	95.41	95.41			95.41	95.41	N/A	120,400	114,875
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	85.16	85.16	85.16			85.16	85.16	N/A	62,000	52,800
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	6	70.91	66.86	65.94	15.22	101.40	35.75	82.88	35.75 to 82.88	245,964	162,197
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	77.80	77.80	77.80			77.80	77.80	N/A	176,000	136,926
10/01/04 TO 12/31/04	3	67.31	59.35	66.95	20.27	88.65	34.90	75.83	N/A	55,521	37,170
01/01/05 TO 03/31/05	1	34.28	34.28	34.28			34.28	34.28	N/A	220,000	75,425
04/01/05 TO 06/30/05	2	40.01	40.01	46.79	18.55	85.51	32.59	47.43	N/A	86,750	40,586
<u>Study Years</u>											
07/01/02 TO 06/30/03	2	90.29	90.29	91.93	5.68	98.22	85.16	95.41	N/A	91,200	83,837
07/01/03 TO 06/30/04	6	70.91	66.86	65.94	15.22	101.40	35.75	82.88	35.75 to 82.88	245,964	162,197
07/01/04 TO 06/30/05	7	47.43	52.88	55.03	35.90	96.09	32.59	77.80	32.59 to 77.80	105,152	57,861
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	1	85.16	85.16	85.16			85.16	85.16	N/A	62,000	52,800
01/01/04 TO 12/31/04	10	70.91	65.70	67.18	16.38	97.80	34.90	82.88	35.75 to 78.42	181,835	122,162
<u>ALL</u>											
	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2015	1	85.16	85.16	85.16			85.16	85.16	N/A	62,000	52,800
2175	1	71.67	71.67	71.67			71.67	71.67	N/A	442,000	316,800
2293	1	78.42	78.42	78.42			78.42	78.42	N/A	202,000	158,400
2299	2	58.89	58.89	81.60	40.74	72.16	34.90	82.88	N/A	94,079	76,772
2457	2	54.21	54.21	59.20	39.89	91.57	32.59	75.83	N/A	9,750	5,772
2459	3	62.33	59.02	59.56	10.63	99.09	47.43	67.31	N/A	208,322	124,081
2461	3	70.14	66.61	58.97	29.05	112.97	34.28	95.41	N/A	144,542	85,230
2463	2	56.77	56.77	53.29	37.03	106.54	35.75	77.80	N/A	211,000	112,435
<u>ALL</u>											
	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059

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:	15	MEDIAN:	70	COV:	33.23	95% Median C.I.:	35.75 to 78.42	(!: Derived)
(AgLand) TOTAL Sales Price:	2,432,886	WGT. MEAN:	65	STD:	21.09	95% Wgt. Mean C.I.:	53.08 to 76.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,394,252	MEAN:	63	AVG.ABS.DEV:	16.84	95% Mean C.I.:	51.78 to 75.14	
(AgLand) TOTAL Assessed Value:	1,545,894							
AVG. Adj. Sales Price:	159,616	COD:	24.01	MAX Sales Ratio:	95.41			
AVG. Assessed Value:	103,059	PRD:	98.29	MIN Sales Ratio:	32.59			

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AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059	
ALL	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059	

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	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059	
ALL	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
05-0071	1	85.16	85.16	85.16			85.16	85.16	N/A	62,000	52,800	
21-0089	7	62.33	57.61	64.53	25.46	89.27	32.59	82.88	32.59 to 82.88	118,946	76,761	
57-0501	7	71.67	66.21	63.73	22.21	103.89	34.28	95.41	34.28 to 95.41	214,232	136,537	
NonValid School												
ALL	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0.01 TO 10.00	1	34.90	34.90	34.90			34.90	34.90	N/A	5,000	1,745	
10.01 TO 30.00	1	32.59	32.59	32.59			32.59	32.59	N/A	7,500	2,444	
50.01 TO 100.00	1	75.83	75.83	75.83			75.83	75.83	N/A	12,000	9,100	
100.01 TO 180.00	3	35.75	45.78	42.89	30.79	106.73	34.28	67.31	N/A	205,188	88,011	
180.01 TO 330.00	2	77.65	77.65	76.14	9.67	101.98	70.14	85.16	N/A	77,614	59,095	
330.01 TO 650.00	4	70.06	70.74	67.81	22.64	104.32	47.43	95.41	N/A	192,950	130,845	
650.01 +	3	78.42	77.66	75.80	4.76	102.45	71.67	82.88	N/A	275,719	209,000	
ALL	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
GRASS	7	75.83	65.92	75.86	20.21	86.90	32.59	85.16	32.59 to 85.16	130,522	99,012	
GRASS-N/A	4	73.97	72.69	71.26	18.81	102.02	47.43	95.41	N/A	138,907	98,979	
IRRGTD-N/A	4	49.04	49.92	49.39	30.38	101.06	34.28	67.31	N/A	231,241	114,221	
ALL	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059	

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:	15	MEDIAN:	70	COV:	33.23	95% Median C.I.:	35.75 to 78.42	(!: Derived)
(AgLand) TOTAL Sales Price:	2,432,886	WGT. MEAN:	65	STD:	21.09	95% Wgt. Mean C.I.:	53.08 to 76.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,394,252	MEAN:	63	AVG.ABS.DEV:	16.84	95% Mean C.I.:	51.78 to 75.14	
(AgLand) TOTAL Assessed Value:	1,545,894							
AVG. Adj. Sales Price:	159,616	COD:	24.01	MAX Sales Ratio:	95.41			
AVG. Assessed Value:	103,059	PRD:	98.29	MIN Sales Ratio:	32.59			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	8	73.75	63.61	71.49	23.00	88.98	32.59	85.16	32.59 to 85.16	134,957	96,477
GRASS-N/A	3	77.80	81.12	81.41	10.83	99.64	70.14	95.41	N/A	129,876	105,730
IRRGTD	4	49.04	49.92	49.39	30.38	101.06	34.28	67.31	N/A	231,241	114,221
ALL	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	11	75.83	68.38	74.12	19.53	92.26	32.59	95.41	34.90 to 85.16	133,571	99,000
IRRGTD	4	49.04	49.92	49.39	30.38	101.06	34.28	67.31	N/A	231,241	114,221
ALL	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	2	33.74	33.74	33.51	3.43	100.69	32.59	34.90	N/A	6,250	2,094
Total \$											
1 TO 9999	2	33.74	33.74	33.51	3.43	100.69	32.59	34.90	N/A	6,250	2,094
10000 TO 29999	1	75.83	75.83	75.83			75.83	75.83	N/A	12,000	9,100
60000 TO 99999	2	77.65	77.65	76.14	9.67	101.98	70.14	85.16	N/A	77,614	59,095
100000 TO 149999	2	81.36	81.36	79.84	17.27	101.90	67.31	95.41	N/A	134,982	107,770
150000 TO 249999	6	62.61	59.43	57.76	32.38	102.88	34.28	82.88	34.28 to 82.88	198,859	114,870
250000 TO 499999	2	67.00	67.00	67.83	6.97	98.78	62.33	71.67	N/A	375,701	254,825
ALL	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059

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:	15	MEDIAN:	70	COV:	33.23	95% Median C.I.:	35.75 to 78.42	(!: Derived)
(AgLand) TOTAL Sales Price:	2,432,886	WGT. MEAN:	65	STD:	21.09	95% Wgt. Mean C.I.:	53.08 to 76.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,394,252	MEAN:	63	AVG.ABS.DEV:	16.84	95% Mean C.I.:	51.78 to 75.14	
(AgLand) TOTAL Assessed Value:	1,545,894							
AVG. Adj. Sales Price:	159,616	COD:	24.01	MAX Sales Ratio:	95.41			
AVG. Assessed Value:	103,059	PRD:	98.29	MIN Sales Ratio:	32.59			

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ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	2	33.74	33.74	33.51	3.43	100.69	32.59	34.90	N/A	6,250	2,094	
5000 TO 9999	1	75.83	75.83	75.83			75.83	75.83	N/A	12,000	9,100	
Total \$ _____												
1 TO 9999	3	34.90	47.77	54.24	41.31	88.08	32.59	75.83	N/A	8,166	4,429	
30000 TO 59999	1	85.16	85.16	85.16			85.16	85.16	N/A	62,000	52,800	
60000 TO 99999	4	41.59	46.90	42.40	28.57	110.62	34.28	70.14	N/A	181,307	76,872	
100000 TO 149999	3	77.80	80.17	79.03	12.04	101.44	67.31	95.41	N/A	148,654	117,488	
150000 TO 249999	3	78.42	74.54	72.43	8.74	102.92	62.33	82.88	N/A	231,520	167,683	
250000 TO 499999	1	71.67	71.67	71.67			71.67	71.67	N/A	442,000	316,800	
ALL _____	15	70.14	63.46	64.57	24.01	98.29	32.59	95.41	35.75 to 78.42	159,616	103,059	

2006 Assessment Survey for Logan County

I. General Office

A. Staffing and Funding Information

1. Deputy(ies) on staff: 1
2. Appraiser(s) on staff: 0
3. Other full-time employees: 0
4. Other part-time employees: 0
5. Number of shared employees: 1
6. Assessor's requested budget for current fiscal year: \$54,795
 - a. Does this include employee benefits? No
7. Part of the budget that is dedicated to the computer system: \$4,000
 8. Adopted budget, or granted budget if different from above: N/A
 - a. Does this amount include employee benefits? N/A
9. Amount of total budget set aside for appraisal work: \$14,944
10. Amount of the total budget set aside for education/workshops: \$2,600
11. Appraisal/Reappraisal budget, if not part of the total budget: See #9
12. Other miscellaneous funds: \$33,251
13. Total budget: \$54,795
 - a. Was any of last year's budget not used? Yes

B. Residential Appraisal Information

1. Data collection done by: Assessor's staff
2. Valuation done by: Assessor and staff

3. **Date of last appraisal:** ¹ (see endnotes) 2004 – (With the exception of agricultural residential and small acreages of 10 acres or less which are considered residential) 2006 – Agricultural residential and small acreages
4. **Date of last “update”:** ² 2006 – Land values in the Village of Stapleton were revalued per market. Rural residential improvements (including agricultural residential) were reappraised using the replacement cost new coinciding with the remainder of the county. Rural acreages, farm home-sites and farm sites were revalued per the market analysis.
5. **Pickup work done by:** ³ Assessor’s staff

Property Type	# of Permits	# Of Info. Statements	Other		Total
Residential	2				2

Note: The Village of Stapleton does not require permits.

6. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** 2003 – All residential improvements in the county.
7. **What was the last year the depreciation schedule for this property class was developed using market-derived information?** 2004 – All residential properties in the county, 2006 – A mobile home depreciation schedule was developed.
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 Sales were used to establish depreciation as pertains to the cost approach. With few sales in the county, the sales comparison approach applying the use of plus or minus adjustments to comparable properties to arrive at a value for the subject property is not utilized.
9. **Number of market areas/neighborhoods for this property class:** Stapleton, Gandy and Rural
10. **How are these defined?** Similar characteristics with the location of the property a possible factor.

C. Commercial/Industrial Appraisal Information

1. **Data collection done by:** Assessor’s staff
2. **Valuation done by:** Assessor and staff
3. **Date of last appraisal:** ¹ 2005

4. **Date of last “update”:** ² 2006 – Based on the sales analysis of land and improvements, improvement values were updated for this assessment year.
5. **Pickup work done by whom:** ³ Assessor’s staff

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

6. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** 2003
7. **When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information?** 2006
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 N/A
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 2005 – A sales comparison approach was used for land only utilizing sale prices per square foot.
10. **Number of market areas/neighborhoods for this property class?** 1
11. **How are these defined?** Similar characteristics

D. Agricultural Appraisal Information

1. **Data collection done by:** Assessor’s staff
2. **Valuation done by:** Assessor and staff
3. **Date of last appraisal:** ¹ 2006 – Agricultural buildings and the farm-site.
4. **Date of last “update”:** ² 2006 – Agricultural land (irrigated class only) 2005 – grassland and dry land classes.
5. **Pickup work done by whom:** ³ Assessor’s staff

Property Type	# of Permits	# of Info. Statements	Other		Total
Agricultural	2				2

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 Agricultural land is analyzed and values adjusted, (if applicable) to arrive at 74-80% of market value for agricultural land. An Excel spreadsheet is developed with sales in the current study period and with similar land classification groups; which assist the assessor in establishing values for the current year.
8. **What is the date of the soil survey currently used?** 1974
9. **What date was the last countywide land use study completed?** 2002
 - a. **By what method? (Physical inspection, FSA maps, etc.)** Physical inspection
 - b. **By whom?** Assessor's staff
 - c. **What proportion is complete / implemented at this time?** Land use is kept current each year by utilizing NRD registrations financing statements filed with the Register of Deeds and self reporting.
10. **Number of market areas/neighborhoods for this property class:** 1
11. **How are these defined?** Similar characteristics i.e. land classification groups
12. **Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?** No

E. Computer, Automation Information and GIS

1. **Administrative software:** TerraScan
2. **CAMA software:** TerraScan
3. **Cadastral maps or GIS software:** 1964 Cadastral maps
 - a. **Who maintains the Cadastral Maps?** Assessor
 - b. **Who maintains the GIS software and maps?** N/A
4. **Personal Property software:** TerraScan

F. Zoning Information

1. **Does the county have zoning?** Yes

- a. **If so, is the zoning county wide?** No
- b. **What municipalities in the county are zoned?** None
- c. **When was zoning implemented?** August 2003

G. Contracted Services

- 1. **Appraisal Services:** Contract with Larry Rexroth
- 2. **Other Services:** TerraScan

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

II. Assessment Actions

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

- 1. Residential**-Land values in the Village of Stapleton were revalued per the market analysis. Rural residential improvements (including agricultural residential) were reappraised using the replacement cost new coinciding with the remainder of the county. A depreciation schedule for mobile homes was built per the market analysis as was a depreciation schedule for rural buildings. Rural acreages and farm home-sites were revalued per the market analysis.
- 2. Commercial**-A new depreciation schedule was developed and implemented for commercial properties.
- 3. Agricultural**-There were valuations increases to the irrigated land classification groups. There was no change in value to dry and grassland classification groups. Agricultural buildings and the farm-sites were revalued per the market for assessment year 2006. A depreciation schedule for rural buildings was developed for application to the replacement cost new.

Note: All pick up work was completed timely for all property classes.

Endnotes:

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

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

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

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

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

County 57 - Logan

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 1,457	Value 99,527,222	Total Growth 1,075,551 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	75	266,302	0	0	8	7,569	83	273,871	
2. Res Improv Land	160	756,330	0	0	19	116,019	179	872,349	
3. Res Improvements	162	6,197,640	0	0	19	1,487,794	181	7,685,434	
4. Res Total	237	7,220,272	0	0	27	1,611,382	264	8,831,654	675,830
% of Total	89.77	81.75	0.00	0.00	10.22	18.24	18.11	8.87	62.83
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	237	7,220,272	0	0	27	1,611,382	264	8,831,654	675,830
% of Total	89.77	81.75	0.00	0.00	10.22	18.24	18.11	8.87	62.83

County 57 - Logan

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 1,457	Value 99,527,222	Total Growth 1,075,551 (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	8	33,349	0	0	0	0	8	33,349	
10. Comm Improv Land	31	96,509	0	0	2	52,184	33	148,693	
11. Comm Improvements	31	870,157	0	0	2	556,145	33	1,426,302	
12. Comm Total	39	1,000,015	0	0	2	608,329	41	1,608,344	0
% of Total	95.12	62.17	0.00	0.00	4.87	37.82	2.81	1.61	0.00
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	39	1,000,015	0	0	2	608,329	0	0	0
% of Total	95.12	62.17	0.00	0.00	4.87	37.82	2.81	1.61	0.00
17. Taxable Total	276	8,220,287	0	0	29	2,219,711	305	10,439,998	675,830
% of Total	90.49	78.73	0.00	0.00	9.50	15.43	20.93	10.48	62

County 57 - Logan

2006 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	14	860
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	0	0	0	0		
24. Mineral Interest-Non-Producing	14	860	0	0		
25. Mineral Interest Total	14	860	0	0		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	23	0	7	30

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	933	62,173,453	933	62,173,453
28. Ag-Improved Land	0	0	0	0	196	15,872,385	196	15,872,385
29. Ag-Improvements	0	0	0	0	205	11,040,526	205	11,040,526
30. Ag-Total Taxable							1,138	89,086,364

County 57 - Logan

2006 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	0		0	0		0	
38. FarmSite Total							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	2	2.000	10,000	2	2.000	10,000	
32. HomeSite Improv Land	159	178.000	890,000	159	178.000	890,000	
33. HomeSite Improvements	166		8,737,186	166		8,737,186	399,721
34. HomeSite Total				168	180.000	9,637,186	
35. FarmSite UnImp Land	3	3.000	1,500	3	3.000	1,500	
36. FarmSite Impr Land	183	195.000	100,660	183	195.000	100,660	
37. FarmSite Improv	190		2,303,340	190		2,303,340	0
38. FarmSite Total				193	198.000	2,405,500	
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				361	378.000	12,042,686	399,721

Schedule VII: Agricultural Records:

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

Schedule VIII: Agricultural Records:

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

County 57 - Logan

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	3,913.500	3,913,500	3,913.500	3,913,500
47. 2A1	0.000	0	0.000	0	3,432.500	3,432,500	3,432.500	3,432,500
48. 2A	0.000	0	0.000	0	3,204.000	2,306,880	3,204.000	2,306,880
49. 3A1	0.000	0	0.000	0	1,895.010	1,231,757	1,895.010	1,231,757
50. 3A	0.000	0	0.000	0	2,305.500	1,383,300	2,305.500	1,383,300
51. 4A1	0.000	0	0.000	0	4,246.350	2,335,493	4,246.350	2,335,493
52. 4A	0.000	0	0.000	0	3,516.050	1,758,025	3,516.050	1,758,025
53. Total	0.000	0	0.000	0	22,512.910	16,361,455	22,512.910	16,361,455
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	4,654.110	2,652,842	4,654.110	2,652,842
56. 2D1	0.000	0	0.000	0	1,670.070	734,831	1,670.070	734,831
57. 2D	0.000	0	0.000	0	2,577.130	1,017,968	2,577.130	1,017,968
58. 3D1	0.000	0	0.000	0	2,668.770	947,414	2,668.770	947,414
59. 3D	0.000	0	0.000	0	1,420.210	340,851	1,420.210	340,851
60. 4D1	0.000	0	0.000	0	4,641.500	1,113,961	4,641.500	1,113,961
61. 4D	0.000	0	0.000	0	2,297.900	459,580	2,297.900	459,580
62. Total	0.000	0	0.000	0	19,929.690	7,267,447	19,929.690	7,267,447
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	1,354.150	392,704	1,354.150	392,704
65. 2G1	0.000	0	0.000	0	2,209.930	508,284	2,209.930	508,284
66. 2G	0.000	0	0.000	0	4,572.340	914,468	4,572.340	914,468
67. 3G1	0.000	0	0.000	0	917.400	183,480	917.400	183,480
68. 3G	0.000	0	0.000	0	11,250.770	1,856,378	11,250.770	1,856,378
69. 4G1	0.000	0	0.000	0	27,929.000	4,608,296	27,929.000	4,608,296
70. 4G	0.000	0	0.000	0	272,359.050	44,939,257	272,359.050	44,939,257
71. Total	0.000	0	0.000	0	320,592.640	53,402,867	320,592.640	53,402,867
72. Waste	0.000	0	0.000	0	2,333.170	11,666	2,333.170	11,666
73. Other	0.000	0	0.000	0	48.540	243	48.540	243
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	365,416.950	77,043,678	365,416.950	77,043,678

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	22,512.910	16,361,455	22,512.910	16,361,455
77.Dry Land	0.000	0	0.000	0	19,929.690	7,267,447	19,929.690	7,267,447
78.Grass	0.000	0	0.000	0	320,592.640	53,402,867	320,592.640	53,402,867
79.Waste	0.000	0	0.000	0	2,333.170	11,666	2,333.170	11,666
80.Other	0.000	0	0.000	0	48.540	243	48.540	243
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	0.000	0	365,416.950	77,043,678	365,416.950	77,043,678

2006 Agricultural Land Detail

County 57 - Logan

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	3,913.500	17.38%	3,913,500	23.92%	1,000.000
2A1	3,432.500	15.25%	3,432,500	20.98%	1,000.000
2A	3,204.000	14.23%	2,306,880	14.10%	720.000
3A1	1,895.010	8.42%	1,231,757	7.53%	650.000
3A	2,305.500	10.24%	1,383,300	8.45%	600.000
4A1	4,246.350	18.86%	2,335,493	14.27%	550.000
4A	3,516.050	15.62%	1,758,025	10.74%	500.000
Irrigated Total	22,512.910	100.00%	16,361,455	100.00%	726.758

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	4,654.110	23.35%	2,652,842	36.50%	569.999
2D1	1,670.070	8.38%	734,831	10.11%	440.000
2D	2,577.130	12.93%	1,017,968	14.01%	395.000
3D1	2,668.770	13.39%	947,414	13.04%	355.000
3D	1,420.210	7.13%	340,851	4.69%	240.000
4D1	4,641.500	23.29%	1,113,961	15.33%	240.000
4D	2,297.900	11.53%	459,580	6.32%	200.000
Dry Total	19,929.690	100.00%	7,267,447	100.00%	364.654

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	1,354.150	0.42%	392,704	0.74%	290.000
2G1	2,209.930	0.69%	508,284	0.95%	230.000
2G	4,572.340	1.43%	914,468	1.71%	200.000
3G1	917.400	0.29%	183,480	0.34%	200.000
3G	11,250.770	3.51%	1,856,378	3.48%	165.000
4G1	27,929.000	8.71%	4,608,296	8.63%	165.000
4G	272,359.050	84.95%	44,939,257	84.15%	165.000
Grass Total	320,592.640	100.00%	53,402,867	100.00%	166.575

Irrigated Total	22,512.910	6.16%	16,361,455	21.24%	726.758
Dry Total	19,929.690	5.45%	7,267,447	9.43%	364.654
Grass Total	320,592.640	87.73%	53,402,867	69.32%	166.575
Waste	2,333.170	0.64%	11,666	0.02%	5.000
Other	48.540	0.01%	243	0.00%	5.006
Exempt	0.000	0.00%			
Market Area Total	365,416.950	100.00%	77,043,678	100.00%	210.837

As Related to the County as a Whole

Irrigated Total	22,512.910	100.00%	16,361,455	100.00%	
Dry Total	19,929.690	100.00%	7,267,447	100.00%	
Grass Total	320,592.640	100.00%	53,402,867	100.00%	
Waste	2,333.170	100.00%	11,666	100.00%	
Other	48.540	100.00%	243	100.00%	
Exempt	0.000	0.00%			
Market Area Total	365,416.950	100.00%	77,043,678	100.00%	

2006 Agricultural Land Detail

County 57 - Logan

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	22,512.910	16,361,455
Dry	0.000	0	0.000	0	19,929.690	7,267,447
Grass	0.000	0	0.000	0	320,592.640	53,402,867
Waste	0.000	0	0.000	0	2,333.170	11,666
Other	0.000	0	0.000	0	48.540	243
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	0.000	0	365,416.950	77,043,678

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	22,512.910	16,361,455	22,512.910	6.16%	16,361,455	21.24%	726.758
Dry	19,929.690	7,267,447	19,929.690	5.45%	7,267,447	9.43%	364.654
Grass	320,592.640	53,402,867	320,592.640	87.73%	53,402,867	69.32%	166.575
Waste	2,333.170	11,666	2,333.170	0.64%	11,666	0.02%	5.000
Other	48.540	243	48.540	0.01%	243	0.00%	5.006
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	365,416.950	77,043,678	365,416.950	100.00%	77,043,678	100.00%	210.837

* Department of Property Assessment & Taxation Calculates

June 15, 2005

Three Year Plan of Assessment
Logan County, Nebraska
Pat Harvey, County Clerk ex-officio Assessor

Logan County has 258 residential properties, 43 Commercial Properties and 1174 agricultural properties. There are an estimated 150 personal property filings each year and estimated 41 homestead exemptions.

Logan County has an official and one deputy that deal with listing of properties, determining values and filing personal property schedules. The county also hires a part-time appraiser to help with determining values and depreciation. The deputy handles most of the computer work such as data entry, sketching, record changes, and running necessary reports. The official has final responsibility of setting values for all classes of property.

The Assessor keeps a procedure manual that has the plan for updating values, adding new property, areas to work on for the following assessment year and making sure that the level of value is uniform and proportionate for all classes of property.

The County Assessors maintains the cadastral mapping system at the time of the recording of a deed. The records have current ownership and land descriptions.

The property record cards are current and updated yearly after new values are set.

Aerials were taken 2001-2002. We used 2003 Marshall and Swift pricing and a new deprecation schedule for the Commercial and rural Commercial property for 2005. We are in the process of entering our rural outbuilding data on the computer. We used 2003 Marshall Swift pricing and a new depreciation schedule and will have it completed in 2006. We also plan to study our residential values and Ag site values possibly raising for 2006 according to our sales. When the work on rural outbuildings is completed we will be repricing our rural residential. We have had sales which will help with this update. We hope to get this completed for 2006-2007.

We start our pickup as time allows. We list all pickup in a notebook. This work is completed timely according to Statute.

In 2007 we plan to drive the County and review all property. We will be entering new data and updating our Marshall and Swift pricing for 2008.

Assessor completes 521 data as soon as possible.

Reports of the Logan Assessor are filed on time.

Homestead Exemption applications are filed on or before June 30. State Statute.

State Statutes, rules and regulations are followed in filing personal property schedules and abstracts are filed on time.

We have the Terrascan Cama package for Marshal Swift; we are in the process of entering data and sketching rural residential property. Due to the fact I am on ex-officio County and I have other duties and deadlines to meet, entering data is a slow process.

Pat Harvey
Logan County Assessor

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

Median

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

Weighted Mean

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

Mean

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

COD

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

PRD

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

COV

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

STD

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

Avg. Abs. Dev.

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

Max Sales Ratio

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

Min Sales Ratio

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

95% Median C.I.

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

95% Wgt. Mean C.I.

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

- The actual calculation:

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

- 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:

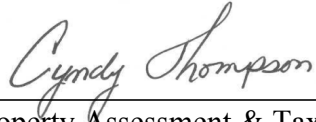
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

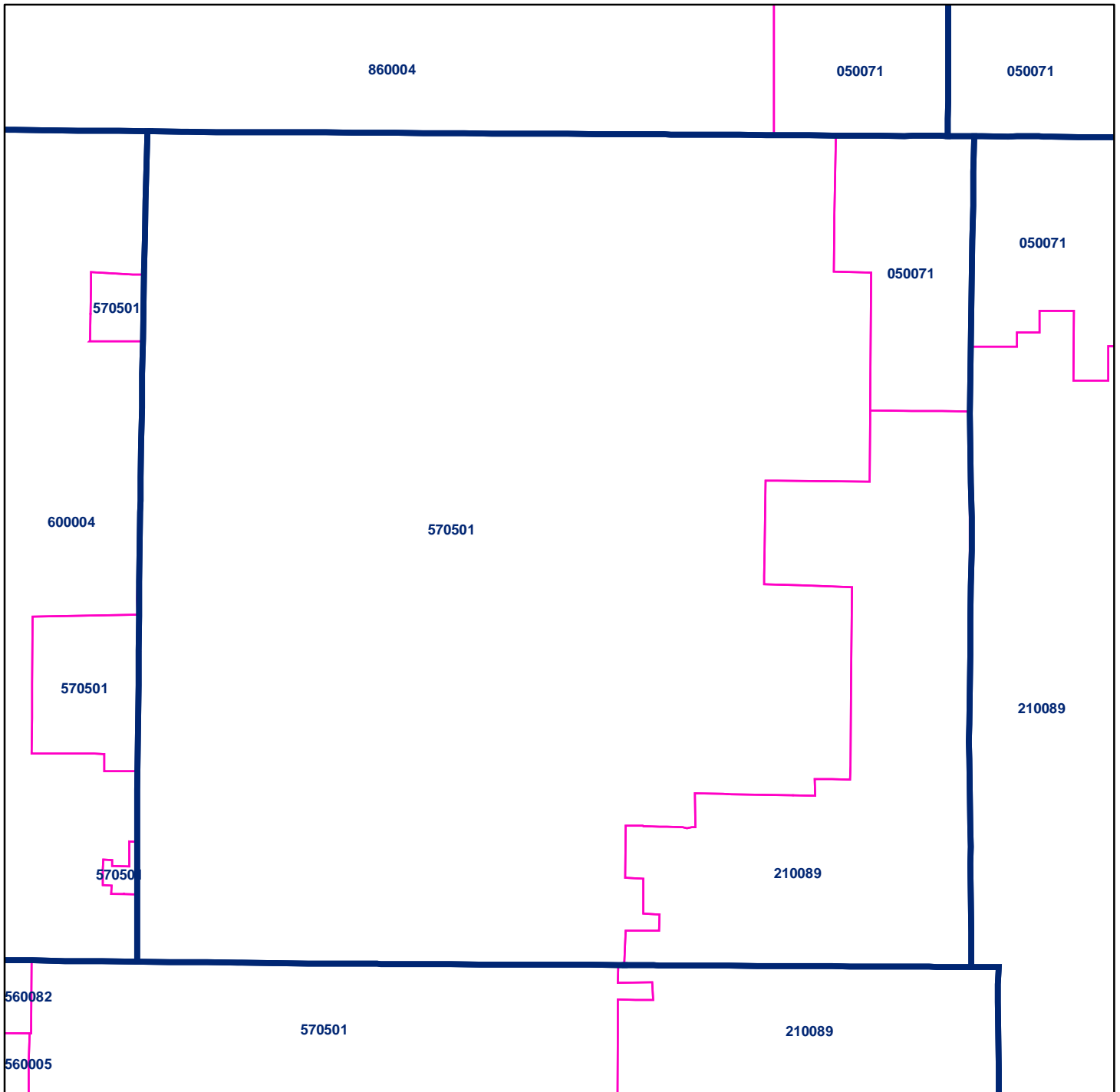
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Logan County County Assessor, by certified mail, return receipt requested, 7061 1160 0001 1212 8946.

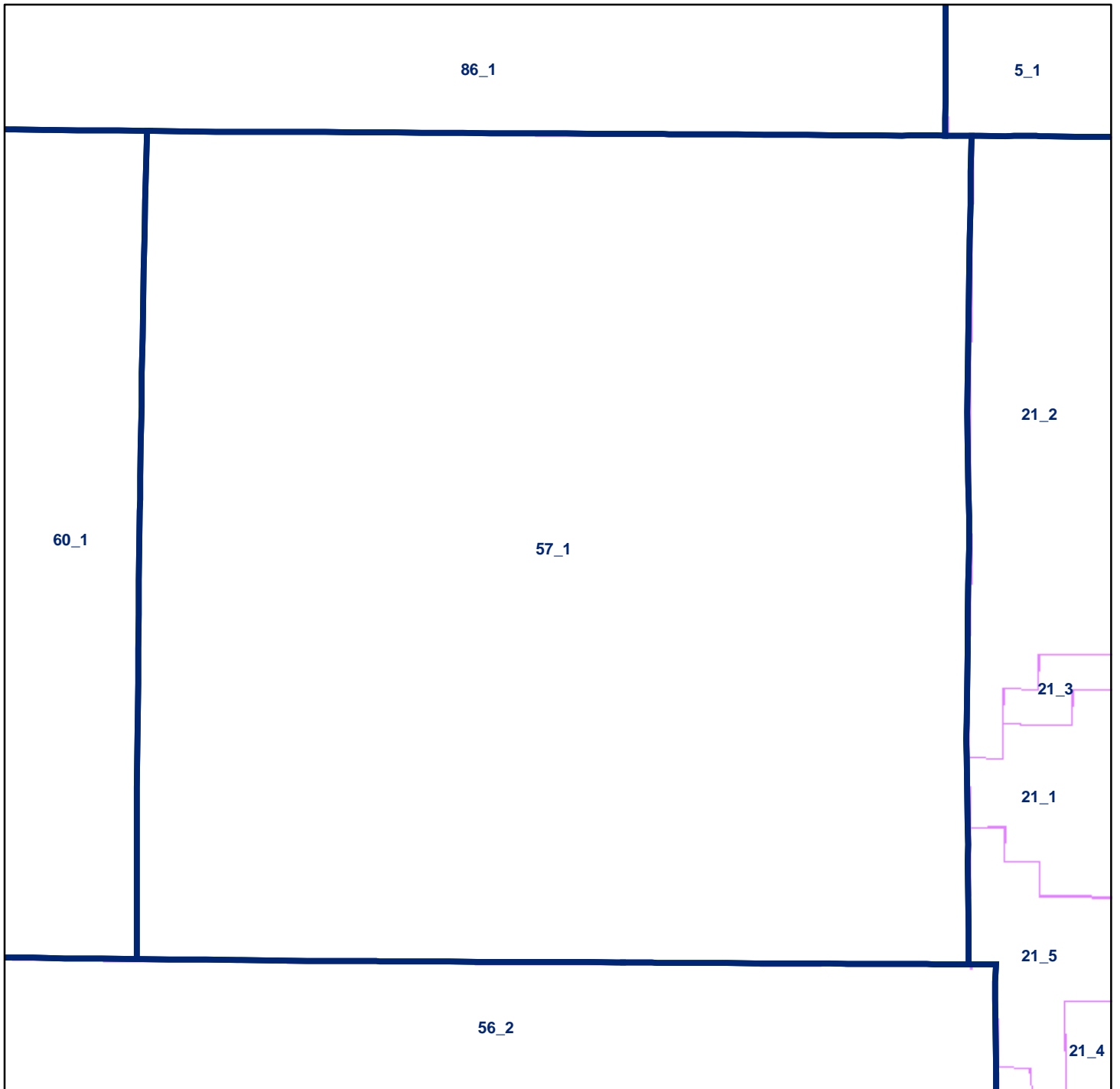
Dated this 10th day of April, 2006.



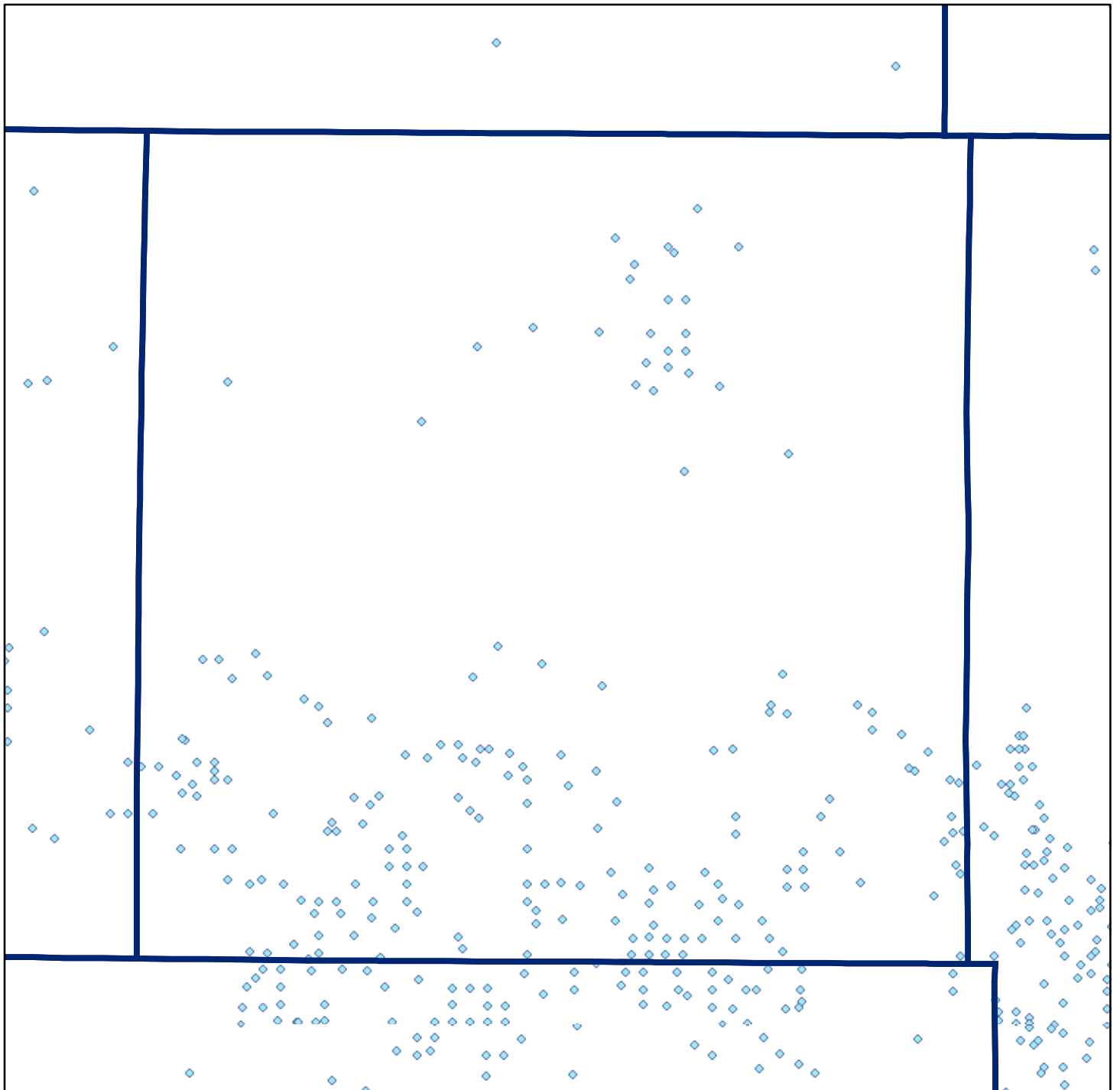
Property Assessment & Taxation



 School Districts



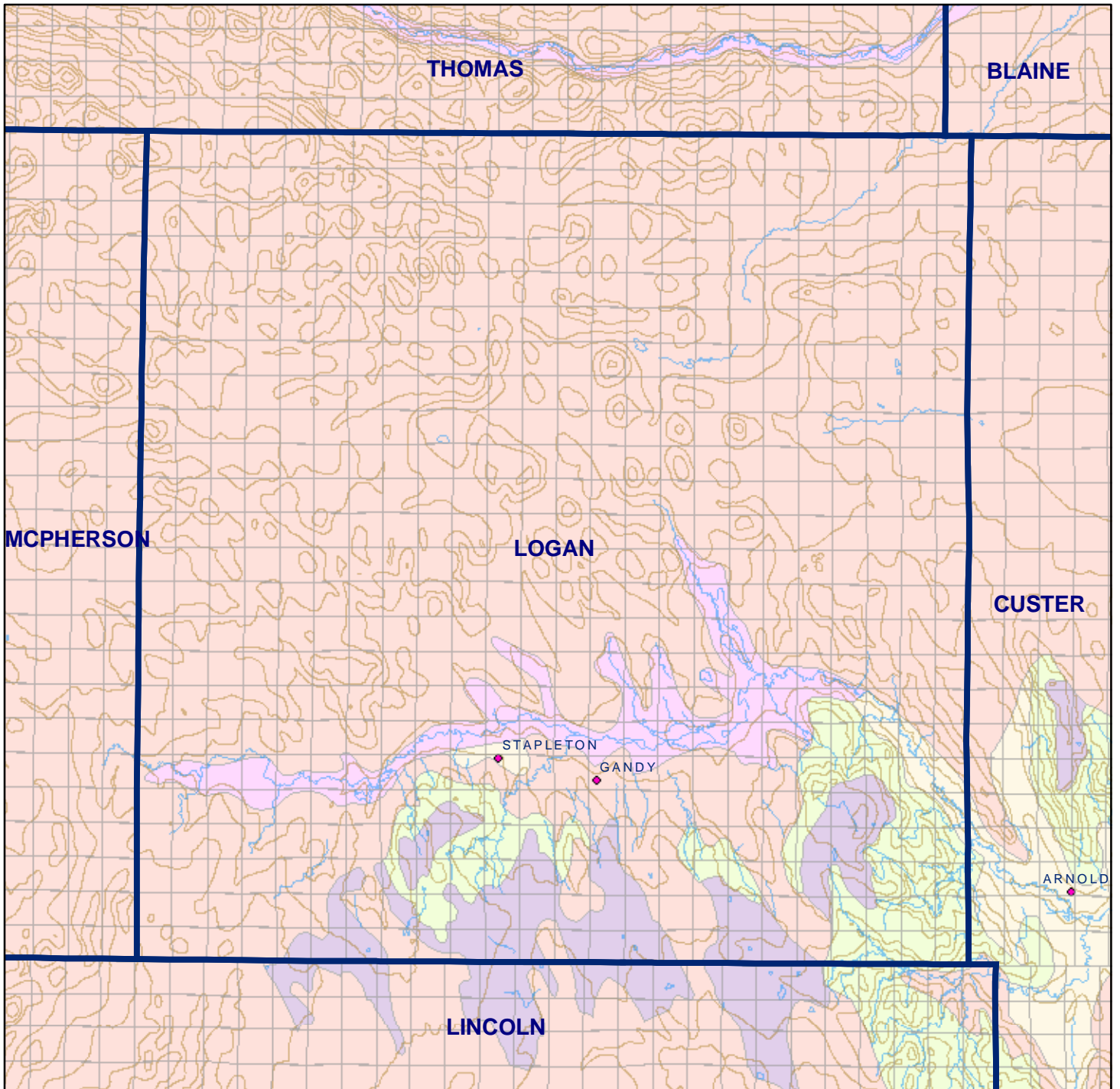
 Market Areas



● Registered Wells > 500 GPM

1893	1891	1889	1887	1885	1883
2007	2009	2011	2013	2015	2017
2177	2175	2173	2171	2169	2167
2291	2293	2295	2297	2299	2301
2465	2463	2461	2459	2457	2455
2581	2583	2585	2587	2589	2591

 Geo Codes



Legend

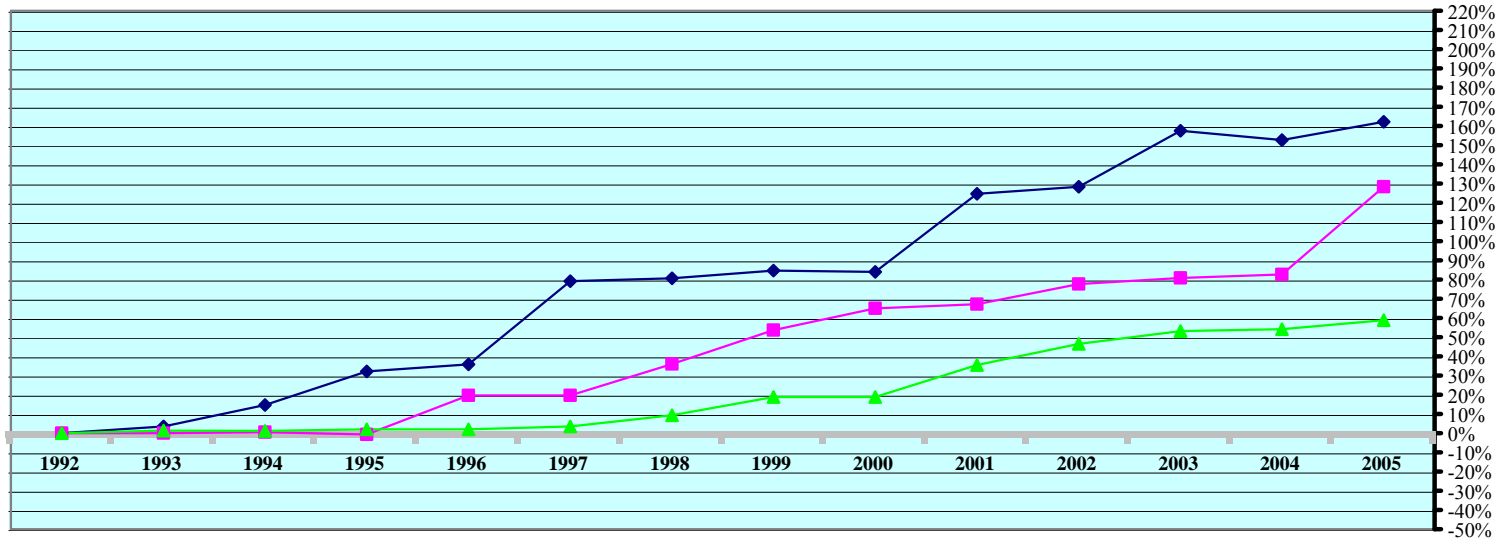
- Sections
- Towns
- Rivers and Streams
- Topography
- Soil Classes
- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well 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

Logan County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005

◆ ResRec
■ Comm&Indust
▲ Total Agland



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	2,997,368	--	--	--	782,020	--	--	--	46,230,723	--	--	--
1993	3,101,519	104,151	3.47%	3.47%	782,020	0	0.00%	0.00%	46,882,311	651,588	1.41%	1.41%
1994	3,436,598	335,079	10.80%	14.65%	785,760	3,740	0.48%	0.48%	46,759,209	-123,102	-0.26%	1.14%
1995	3,961,918	525,320	15.29%	32.18%	777,040	-8,720	-1.11%	-0.64%	47,117,339	358,130	0.77%	1.92%
1996	4,073,172	111,254	2.81%	35.89%	935,351	158,311	20.37%	19.61%	47,138,631	21,292	0.05%	1.96%
1997	5,370,817	1,297,645	31.86%	79.18%	935,351	0	0.00%	19.61%	47,874,345	735,714	1.56%	3.56%
1998	5,417,572	46,755	0.87%	80.74%	1,062,921	127,570	13.64%	35.92%	50,554,460	2,680,115	5.60%	9.35%
1999	5,533,485	115,913	2.14%	84.61%	1,202,257	139,336	13.11%	53.74%	54,931,207	4,376,747	8.66%	18.82%
2000	5,516,962	-16,523	-0.30%	84.06%	1,290,136	87,879	7.31%	64.97%	54,959,739	28,532	0.05%	18.88%
2001	6,734,051	1,217,089	22.06%	124.67%	1,307,647	17,511	1.36%	67.21%	62,651,028	7,691,289	13.99%	35.52%
2002	6,845,409	111,358	1.65%	128.38%	1,389,471	81,824	6.26%	77.68%	67,723,854	5,072,826	8.10%	46.49%
2003	7,718,886	873,477	12.76%	157.52%	1,413,643	24,172	1.74%	80.77%	70,825,116	3,101,262	4.58%	53.20%
2004	7,575,099	-143,787	-1.86%	152.73%	1,428,541	14,898	1.05%	82.67%	71,285,449	460,333	0.65%	54.19%
2005	7,860,439	285,340	3.77%	162.24%	1,786,201	357,660	25.04%	128.41%	73,414,962	2,129,513	2.99%	58.80%

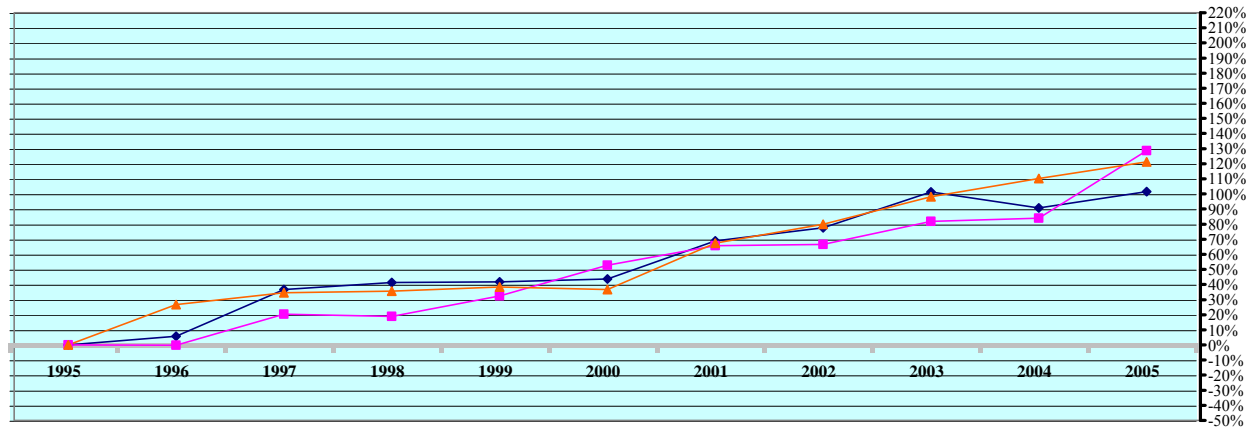
1992-2005 Rate Ann. %chg: Resid & Rec. 7.70% Comm & Indust 6.56% Agland 3.62%

Cnty# 57
 County LOGAN

FL area 2

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	2,997,368	not avail.	--	--	--	--	782,020	not avail.	--	--	--	--
1993	3,101,519	not avail.	--	--	--	--	782,020	not avail.	--	--	--	--
1994	3,436,598	not avail.	--	--	--	--	785,760	not avail.	--	--	--	--
1995	3,961,918	129,623	3.27%	3,832,295	--	--	777,040	0	0.00%	777,040	--	--
1996	4,073,172	19,034	0.47%	4,054,138	2.33%	5.79%	935,351	160,443	17.15%	774,908	-0.27%	-0.27%
1997	5,370,817	130,698	2.43%	5,240,119	28.65%	36.74%	935,351	0	0.00%	935,351	0.00%	20.37%
1998	5,417,572	0	0.00%	5,417,572	0.87%	41.37%	1,062,921	138,670	13.05%	924,251	-1.19%	18.95%
1999	5,533,485	98,845	1.79%	5,434,640	0.32%	41.81%	1,202,257	173,241	14.41%	1,029,016	-3.19%	32.43%
2000	5,516,962	13,147	0.24%	5,503,815	-0.54%	43.62%	1,290,136	103,309	8.01%	1,186,827	-1.28%	52.74%
2001	6,734,051	260,014	3.86%	6,474,037	17.35%	68.93%	1,307,647	19,935	1.52%	1,287,712	-0.19%	65.72%
2002	6,845,409	39,416	0.58%	6,805,993	1.07%	77.60%	1,389,471	95,688	6.89%	1,293,783	-1.06%	66.50%
2003	7,718,886	4,952	0.06%	7,713,934	12.69%	101.29%	1,413,643	0	0.00%	1,413,643	1.74%	81.93%
2004	7,575,099	265,476	3.50%	7,309,623	-5.30%	90.74%	1,428,541	0	0.00%	1,428,541	1.05%	83.84%
2005	7,860,439	140,671	1.79%	7,719,768	1.91%	101.44%	1,786,201	9,689	0.54%	1,776,512	24.36%	128.63%

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

Resid & Rec. **7.25%**

Comm & Indust **8.62%**

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	5,023,809					
1993	not avail	not avail	5,065,411					
1994	not avail	not avail	4,945,257					
1995	2,639,631	2,693,986	5,333,617	322,042	6.04%	5,011,575	--	--
1996	3,686,315	2,850,918	6,537,233	188,692	2.89%	6,348,541	19.03%	26.68%
1997	4,023,133	2,798,092	6,821,225	81,798	1.20%	6,739,427	3.09%	34.48%
1998	4,119,489	2,804,595	6,924,084	122,437	1.77%	6,801,647	-0.29%	35.72%
1999	4,112,245	2,826,467	6,938,712	5,778	0.08%	6,932,934	0.13%	38.34%
2000	4,108,347	2,878,913	6,987,260	141,855	2.03%	6,845,405	-1.34%	36.59%
2001	5,601,550	2,881,485	8,483,035	92,855	1.09%	8,390,180	20.08%	67.42%
2002	6,193,813	2,999,489	9,193,302	177,198	1.93%	9,016,104	6.28%	79.91%
2003	7,382,922	3,154,111	10,537,033	610,469	5.79%	9,926,564	7.98%	98.07%
2004	7,957,401	3,196,061	11,153,462	622,177	5.58%	10,531,285	-0.05%	110.14%
2005	7,958,641	3,215,366	11,174,007	84,905	0.76%	11,089,102	-0.58%	121.27%

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

Ag Imprvmts **8.27%**

(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

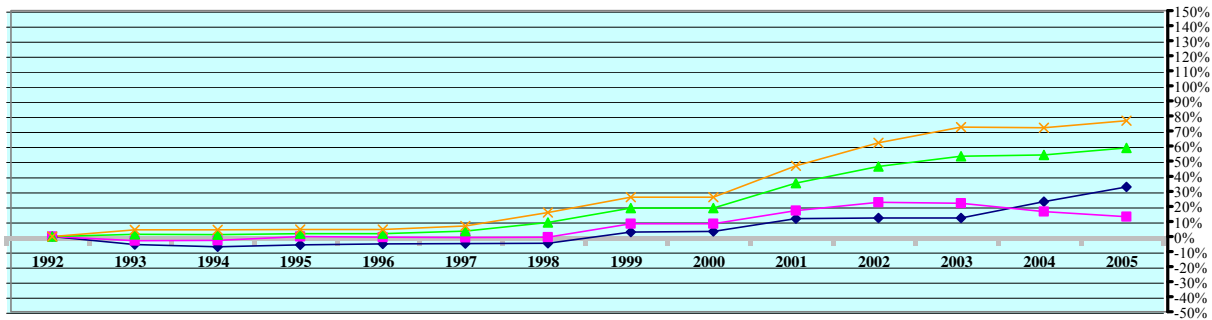
Cnty# **57**
County **LOGAN**

FL area **2**

CHART 2

EXHIBIT **57B** 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	9,271,906	--	--	--	6,747,308	--	--	--	30,201,113	--	--	--
1993	8,768,816	-503,090	-5.43%	-5.43%	6,555,053	-192,255	-2.85%	-2.85%	31,548,036	1,346,923	4.46%	4.46%
1994	8,633,014	-135,802	-1.55%	-6.89%	6,574,253	19,200	0.29%	-2.56%	31,541,521	-6,515	-0.02%	4.44%
1995	8,759,300	126,286	1.46%	-5.53%	6,738,150	163,897	2.49%	-0.14%	31,608,578	67,057	0.21%	4.66%
1996	8,805,413	46,113	0.53%	-5.03%	6,720,180	-17,970	-0.27%	-0.40%	31,601,727	-6,851	-0.02%	4.64%
1997	8,839,783	34,370	0.39%	-4.66%	6,704,000	-16,180	-0.24%	-0.64%	32,319,251	717,524	2.27%	7.01%
1998	8,849,166	9,383	0.11%	-4.56%	6,720,514	16,514	0.25%	-0.40%	34,973,469	2,654,218	8.21%	15.80%
1999	9,535,313	686,147	7.75%	2.84%	7,320,500	599,986	8.93%	8.50%	38,064,092	3,090,623	8.84%	26.04%
2000	9,584,903	49,590	0.52%	3.38%	7,312,630	-7,870	-0.11%	8.38%	38,050,895	-13,197	-0.03%	25.99%
2001	10,368,558	783,655	8.18%	11.83%	7,907,164	594,534	8.13%	17.19%	44,363,397	6,312,502	16.59%	46.89%
2002	10,418,348	49,790	0.48%	12.36%	8,284,052	376,888	4.77%	22.78%	49,009,545	4,646,148	10.47%	62.28%
2003	10,418,613	265	0.00%	12.37%	8,229,247	-54,805	-0.66%	21.96%	52,165,347	3,155,802	6.44%	72.73%
2004	11,416,199	997,586	9.58%	23.13%	7,864,584	-364,663	-4.43%	16.56%	51,992,757	-172,590	-0.33%	72.16%
2005	12,328,856	912,657	7.99%	32.97%	7,637,926	-226,658	-2.88%	13.20%	53,436,271	1,443,514	2.78%	76.93%

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	--	--	--	--	10,396	--	--	--	46,230,723	--	--	--
1993	--	--	--	--	10,406	10	0.10%	0.10%	46,882,311	651,588	1.41%	1.41%
1994	--	--	--	--	10,421	--	0.00%	0.24%	46,759,209	-123,102	-0.26%	1.14%
1995	--	--	--	--	11,311	890	8.54%	8.80%	47,117,339	358,130	0.77%	1.92%
1996	--	--	--	--	11,311	0	0.00%	8.80%	47,138,631	21,292	0.05%	1.96%
1997	--	--	--	--	11,311	0	0.00%	8.80%	47,874,345	735,714	1.56%	3.56%
1998	--	--	--	--	11,311	0	0.00%	8.80%	50,554,460	2,680,115	5.60%	9.35%
1999	--	--	--	--	11,302	-9	-0.08%	8.71%	54,931,207	4,376,747	8.66%	18.82%
2000	--	--	--	--	11,311	9	0.08%	8.80%	54,959,739	28,532	0.05%	18.88%
2001	--	--	--	--	11,909	598	5.29%	14.55%	62,651,028	7,691,289	13.99%	35.52%
2002	--	--	--	--	11,909	0	0.00%	14.55%	67,723,854	5,072,826	8.10%	46.49%
2003	11,666	n/a	n/a	n/a	243	n/a	n/a	n/a	70,825,116	3,101,262	4.58%	53.20%
2004	11,666	0	0.00%	0.00%	243	0	0.00%	0.00%	71,285,449	460,333	0.65%	54.19%
2005	11,666	0	0.00%	0.00%	243	0	0.00%	0.00%	73,414,962	2,129,513	2.99%	58.80%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	9,271,906	18,169	510	--	--	6,747,308	20,082	336	--	--	30,201,113	307,608	98	--	--
1993	8,768,816	16,741	524	2.75%	2.75%	6,555,053	21,522	305	-9.23%	-9.23%	31,548,131	307,589	103	5.10%	5.10%
1994	8,633,014	16,741	516	-1.53%	1.18%	6,574,253	21,582	305	0.00%	-9.23%	31,541,521	307,529	103	0.00%	5.10%
1995	8,790,700	16,635	528	2.33%	3.53%	6,738,150	21,636	311	1.97%	-7.44%	31,595,368	307,401	103	0.00%	5.10%
1996	8,809,733	16,687	528	0.00%	3.53%	6,720,180	21,572	312	0.32%	-7.14%	31,600,407	307,412	103	0.00%	5.10%
1997	8,805,413	16,675	528	0.00%	3.53%	6,720,180	21,572	312	0.00%	-7.14%	32,321,481	307,423	105	1.94%	7.14%
1998	8,860,646	16,747	529	0.19%	3.73%	6,659,269	21,603	308	-1.28%	-8.33%	35,009,589	308,580	113	7.62%	15.31%
1999	9,588,576	17,052	562	6.24%	10.20%	7,293,304	21,557	338	9.74%	0.60%	38,063,256	308,639	123	8.85%	25.51%
2000	9,584,903	17,075	561	-0.18%	10.00%	7,312,630	21,631	338	0.00%	0.60%	38,050,895	308,539	123	0.00%	25.51%
2001	10,368,558	18,376	564	0.53%	10.59%	7,909,148	22,495	352	4.14%	4.76%	44,363,397	322,328	138	12.20%	40.82%
2002	10,418,348	18,430	565	0.18%	10.78%	8,284,052	22,395	370	5.11%	10.12%	49,009,395	322,223	152	10.14%	55.10%
2003	10,418,613	18,431	565	0.00%	10.78%	8,284,242	22,396	370	0.00%	10.12%	52,135,207	322,220	162	6.58%	65.31%
2004	11,416,199	20,224	565	-0.09%	10.69%	7,864,584	21,431	367	-0.82%	9.22%	51,993,147	321,394	162	-0.14%	65.08%
2005	12,339,144	21,522	573	1.57%	12.42%	7,636,271	20,798	367	0.05%	9.27%	53,431,469	320,725	167	2.98%	70.00%

1992-2005 Rate Ann.%chg AvgVal/Acre: **0.90%**

0.68%

4.17%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	10,153	2,031	5	--	--	243	49	5	--	--	46,230,723	347,938	133	--	--
1993	10,178	2,036	5	0.00%		243	49	5	0.00%		46,882,421	347,936	135	1.50%	1.50%
1994	10,178	2,036	5	0.00%		243	49	5	0.00%		46,759,209	347,936	134	-0.74%	0.75%
1995	11,068	2,214	5	0.00%		243	49	5	0.00%		47,135,529	347,934	135	0.75%	1.50%
1996	11,068	2,214	5	0.00%		243	49	5	0.00%		47,141,631	347,934	135	0.00%	1.50%
1997						11,311	2,262	5	--		47,858,385	347,933	138	2.22%	3.76%
1998						11,311	2,262	5	0.00%		50,540,815	349,192	145	5.07%	9.02%
1999						11,311	2,262	5	0.00%		54,956,447	349,511	157	8.28%	18.05%
2000						11,311	2,262	5	0.00%		54,959,739	349,507	157	0.00%	18.05%
2001						11,909	2,382	5	0.00%		62,653,012	365,581	171	8.92%	28.57%
2002						11,909	2,382	5	0.00%		67,723,704	365,430	185	8.19%	39.10%
2003	11,666	2,333	5	n/a	n/a	243	49	5	n/a	n/a	70,849,971	365,429	194	4.86%	45.86%
2004	11,666	2,333	5	0.00%	n/a	243	49	5	0.12%	n/a	71,285,839	365,431	195	0.55%	46.67%
2005	11,666	2,333	5	0.00%	n/a	243	49	5	0.00%	n/a	73,418,793	365,427	201	2.99%	51.06%

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

3.22%

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LOGAN

FL area **2**

CHART 4 EXHIBIT 57B Page 4

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

