

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions  
of the  
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

**Merrick County**  
**61**

2006 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2006

## Preface

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

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

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

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

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

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

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

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

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

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

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

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

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>230</b>	<b>COD</b>	<b>16.40</b>
Total Sales Price	13747227	<b>PRD</b>	<b>104.07</b>
Total Adj. Sales Price	13741807	COV	32.57
Total Assessed Value	13347055	STD	32.92
Avg. Adj. Sales Price	59746.99	Avg. Abs. Dev.	16.20
Avg. Assessed Value	58030.67	Min	43.31
<b>Median</b>	<b>98.76</b>	Max	333.07
Wgt. Mean	97.13	95% Median C.I.	97.09 to 99.60
Mean	101.08	95% Wgt. Mean C.I.	95.17 to 99.09
		95% Mean C.I.	96.83 to 105.34
% of Value of the Class of all Real Property Value in the County			33.69
% of Records Sold in the Study Period			6.59
% of Value Sold in the Study Period			6.79
Average Assessed Value of the Base			56,359

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>230</b>	<b>98.76</b>	<b>16.40</b>	<b>104.07</b>
<b>2005</b>	289	100.00	14.85	106.64
<b>2004</b>	275	99.96	8.62	102.57
<b>2003</b>	220	94	15.35	102.06
<b>2002</b>	220	94	15.35	102.06
<b>2001</b>	216	94	14.38	102.29

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>28</b>	<b>COD</b>	<b>12.23</b>
Total Sales Price	1828950	<b>PRD</b>	<b>93.68</b>
Total Adj. Sales Price	1750950	COV	16.54
Total Assessed Value	1723370	STD	15.25
Avg. Adj. Sales Price	62533.93	Avg. Abs. Dev.	11.34
Avg. Assessed Value	61548.93	Min	61.33
<b>Median</b>	<b>92.71</b>	Max	126.77
Wgt. Mean	98.42	95% Median C.I.	87.50 to 99.08
Mean	92.20	95% Wgt. Mean C.I.	89.52 to 107.33
		95% Mean C.I.	86.29 to 98.12
% of Value of the Class of all Real Property Value in the County			7.1
% of Records Sold in the Study Period			5.97
% of Value Sold in the Study Period			4.16
Average Assessed Value of the Base			88,300

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>28</b>	<b>92.71</b>	<b>12.23</b>	<b>93.68</b>
<b>2005</b>	23	96.12	12.90	101.52
<b>2004</b>	24	98.89	13.98	105.81
<b>2003</b>	26	95	22.15	111.78
<b>2002</b>	34	95	22.15	111.78
<b>2001</b>	36	96	44.02	133.45



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### Agricultural Land - Current

<b>Number of Sales</b>	<b>86</b>	<b>COD</b>	<b>27.03</b>
Total Sales Price	13781112	<b>PRD</b>	<b>108.70</b>
Total Adj. Sales Price	13725112	COV	39.17
Total Assessed Value	9710555	STD	30.12
Avg. Adj. Sales Price	159594.33	Avg. Abs. Dev.	20.46
Avg. Assessed Value	112913.43	Min	11.47
<b>Median</b>	<b>75.68</b>	Max	215.12
Wgt. Mean	70.75	95% Median C.I.	71.69 to 82.00
Mean	76.90	95% Wgt. Mean C.I.	65.93 to 75.57
		95% Mean C.I.	70.54 to 83.27
% of Value of the Class of all Real Property Value in the County			59.21
% of Records Sold in the Study Period			3.02
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			121,154

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>86</b>	<b>75.68</b>	<b>27.03</b>	<b>108.70</b>
<b>2005</b>	75	76.70	25.53	105.24
<b>2004</b>	57	78.78	22.81	106.23
<b>2003</b>	45	76	18.72	104.48
<b>2002</b>	47	76	18.72	104.48
<b>2001</b>	54	78	13.79	102.05

## **2006 Opinions of the Property Tax Administrator for Merrick County**

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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 Merrick County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Merrick County is in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Merrick County is 93% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Merrick County is not in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Merrick County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Merrick County is not in compliance with generally accepted mass appraisal practices.

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### Recommendations

It is my recommendation that the Tax Equalization and Review Commission make adjustment.

Residential

Commercial

Agricultural

Prop Type 03 Commercial +5.00%

Dated this 10th day of April, 2006.



*Catherine D. Lang*

Catherine D. Lang  
Property Tax Administrator

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for Merrick County**

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**Residential Real Property**

**I. Correlation**

Merrick: RESIDENTIAL: The actions of the assessment of this property class are apparent, through an active approach with the appraisal and office staff that many of the goals that were set have been achieved and the results are the continued efforts for better equalization and uniformity within this class of property. The median is most representative of the overall level of value for this 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.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>355</b>	<b>216</b>	<b>60.85</b>
<b>2002</b>	<b>338</b>	<b>220</b>	<b>65.09</b>
<b>2003</b>	<b>337</b>	<b>220</b>	<b>65.28</b>
<b>2004</b>	<b>399</b>	<b>275</b>	<b>68.92</b>
<b>2005</b>	<b>400</b>	<b>289</b>	<b>72.25</b>
<b>2006</b>	<b>349</b>	<b>230</b>	<b>65.9</b>

Merrick: RESIDENTIAL: The sales qualification and utilization for this property class is the sole responsibility of the county assessor. The above table indicates even though the percent use has decreased since last year this still represents a reasonable percentage of all available sales is being utilized for the sales study, and would indicate that the county is not excessively trimming the residential sales file.

**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.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>91</b>	<b>6.05</b>	<b>96.51</b>	<b>94</b>
<b>2002</b>	<b>90</b>	<b>1.88</b>	<b>91.69</b>	<b>94</b>
<b>2003</b>	<b>90</b>	<b>8.26</b>	<b>97.43</b>	<b>99</b>
<b>2004</b>	<b>99.98</b>	<b>5.73</b>	<b>105.71</b>	<b>99.96</b>
<b>2005</b>	<b>100.00</b>	<b>0.8</b>	<b>100.8</b>	<b>100.00</b>
<b>2006</b>	<b>96.90</b>	<b>5.51</b>	<b>102.24</b>	<b>98.76</b>

Merrick: RESIDENTIAL: This comparison between the trended level of value and the median level of

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value for this class of property indicates or relates to the statements made in the assessment actions report. But these two measures are not similar and do not support each other.

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

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

Comparison of Average Value Change

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

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

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>3.21</b>	<b>2001</b>	<b>6.05</b>
<b>3.95</b>	<b>2002</b>	<b>1.88</b>
<b>6.82</b>	<b>2003</b>	<b>8.26</b>
<b>2.04</b>	<b>2004</b>	<b>5.73</b>
<b>1.5</b>	<b>2005</b>	<b>0.8</b>
<b>3.08</b>	<b>2006</b>	<b>5.51</b>

Merrick: RESIDENTIAL: The percent change for this class of property only represents 2.43 points difference with the percent change. Not a significant difference.

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

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

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

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

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

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

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	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>98.76</b>	<b>97.13</b>	<b>101.08</b>

Merrick: RESIDENTIAL: As demonstrated by the above table there is a small spread between the median and the mean. Both the median and the mean are within the acceptable range. But the weighted mean is somewhat higher possibly indicating that the total value of this class or subclasses within maybe slightly overvalued. The median is still the best indicator of the level of value for this county.

**VI. Analysis of R&O COD and PRD**

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>16.40</b>	<b>104.07</b>
<b>Difference</b>	<b>1.4</b>	<b>1.07</b>

Merrick: RESIDENTIAL: The coefficient of dispersion and the price-related differential is slightly



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outside the range. The qualitative measures do not indicate a level of good assessment uniformity for this property class as a whole has been achieved. Also factors to take into consideration the residential properties in Merrick County are not very homogenous and also tend to sell at a lower price leading to increased tendency to achieve qualitative measures to not fall within the indicated range.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>230</b>	<b>230</b>	<b>0</b>
<b>Median</b>	<b>96.90</b>	<b>98.76</b>	<b>1.86</b>
<b>Wgt. Mean</b>	<b>92.89</b>	<b>97.13</b>	<b>4.24</b>
<b>Mean</b>	<b>100.68</b>	<b>101.08</b>	<b>0.4</b>
<b>COD</b>	<b>23.03</b>	<b>16.40</b>	<b>-6.63</b>
<b>PRD</b>	<b>108.39</b>	<b>104.07</b>	<b>-4.32</b>
<b>Min Sales Ratio</b>	<b>20.00</b>	<b>43.31</b>	<b>23.31</b>
<b>Max Sales Ratio</b>	<b>333.07</b>	<b>333.07</b>	<b>0</b>

Merrick: RESIDENTIAL: The statistics for this class of property in this county does represent the limited assessment actions completed for this property class for the 2006 assessment year.

**2006 Correlation Section  
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**Commerical Real Property**

**I. Correlation**

Merrick: COMMERCIAL: In this property class the level of value has been attained. It is difficult for properties in this class to be treated proportionately do to the great variance with in this class of property. There is indication that continued review of this class and subclasses within is needed. This is in part due to the significant difference indicated between the Median and Mean to the Weighted Mean. The median is most representative of the overall level of value for this 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.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>71</b>	<b>36</b>	<b>50.7</b>
<b>2002</b>	<b>72</b>	<b>34</b>	<b>47.22</b>
<b>2003</b>	<b>67</b>	<b>26</b>	<b>38.81</b>
<b>2004</b>	<b>67</b>	<b>24</b>	<b>35.82</b>
<b>2005</b>	<b>60</b>	<b>23</b>	<b>38.33</b>
<b>2006</b>	<b>62</b>	<b>28</b>	<b>45.16</b>

Merrick: COMMERCIAL: A review of the utilization grid reveals the percent of sales used per the combined efforts of the Department and the County. The above table indicates a increase in utilization. This represents a reasonable percentage of all available sales is being utilized for the sales study, and would indicate that the county is not excessively trimming the residential sales file.

**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.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>102</b>	<b>0.45</b>	<b>102.46</b>	<b>101</b>
<b>2002</b>	<b>93</b>	<b>1.92</b>	<b>94.79</b>	<b>95</b>
<b>2003</b>	<b>94</b>	<b>1.72</b>	<b>95.62</b>	<b>93</b>
<b>2004</b>	<b>92.56</b>	<b>9.84</b>	<b>101.67</b>	<b>98.89</b>
<b>2005</b>	<b>91.43</b>	<b>-2.79</b>	<b>88.88</b>	<b>96.12</b>
<b>2006</b>	<b>92.71</b>	<b>0.82</b>	<b>93.47</b>	<b>92.71</b>

Merrick: COMMERCIAL: This comparison between the trended level of value and the median for this property class indicates that the two percentages are similar and support each other.

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**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.

<b>% Change in Total Assessed Value in the Sales File</b>	<b>% Change in Assessed Value (excl. growth)</b>
<b>50.61</b>	<b>2001</b>
<b>13.65</b>	<b>2002</b>
<b>-2.22</b>	<b>2003</b>
<b>11.23</b>	<b>2004</b>
<b>22.89</b>	<b>2005</b>
<b>-3.43</b>	<b>2006</b>

Merrick: COMMERCIAL: The percent change for this class of property represents a significant point difference with the percent change. But also we need to take into consideration the small data base or the limited number of sales available to measure in this county. Any changes to the overall assessment of this class of property that are also represented in the sales file during the last year's data could translate to a significant change in the sales file. But the impact would not be totally reflected in the

## **2006 Correlation Section for Merrick County**

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change in the overall value of the county's total assessment of the property class.

### **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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	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>92.71</b>	<b>98.42</b>	<b>92.20</b>

Merrick: COMMERCIAL: As demonstrated by the above table there is a small spread between the median and the mean. All measures of central tendency are within the acceptable range. But the weighted mean is somewhat higher possibly indicating that the total value of this class or subclasses within maybe slightly overvalued. The median is still the best indicator of the level of value for this county.

**VI. Analysis of R&O COD and PRD**

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

- Single-family residences: a COD of 15 percent or less.
- For newer and fairly homogeneous areas: a COD of 10 or less.
- Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
- Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.
- Rural residential and seasonal properties: a COD of 20 or less.

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>12.23</b>	<b>93.68</b>
<b>Difference</b>	<b>0</b>	<b>-4.32</b>

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Merrick: COMMERCIAL: The coefficient of dispersion is within the acceptable range as a qualitative measure. But the significant drop in the PRD being significantly below the indicated range does agree with the analysis of the weighted mean indicating a possibility that there may be some parts of this class of property that are over assessed and does not represent assessment uniformity for this property class as a whole.

**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.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>28</b>	<b>28</b>	<b>0</b>
<b>Median</b>	<b>92.71</b>	<b>92.71</b>	<b>0</b>
<b>Wgt. Mean</b>	<b>99.96</b>	<b>98.42</b>	<b>-1.54</b>
<b>Mean</b>	<b>95.41</b>	<b>92.20</b>	<b>-3.21</b>
<b>COD</b>	<b>15.69</b>	<b>12.23</b>	<b>-3.46</b>
<b>PRD</b>	<b>95.44</b>	<b>93.68</b>	<b>-1.76</b>
<b>Min Sales Ratio</b>	<b>61.33</b>	<b>61.33</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>201.67</b>	<b>126.77</b>	<b>-74.9</b>

Merrick: COMMERCIAL: The above statistics support the actions of the assessor for this class of property between the 2006 assessment year and the 2006 assessment year. This was to do little or no changes to the assessed values. The changes between the preliminary and final represents a normal market trend.

**2006 Correlation Section  
for Merrick County**

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**Agricultural Land**

**I. Correlation**

Merrick: AGRICULTURAL UNIMPROVED: The actions taken by the assessor are supported by the statistics. This county has met the criteria to achieve acceptable level of assessment for this class of property. The median is most representative of the overall level of value for this 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.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>102</b>	<b>54</b>	<b>52.94</b>
<b>2002</b>	<b>96</b>	<b>47</b>	<b>48.96</b>
<b>2003</b>	<b>104</b>	<b>45</b>	<b>43.27</b>
<b>2004</b>	<b>108</b>	<b>57</b>	<b>52.78</b>
<b>2005</b>	<b>139</b>	<b>75</b>	<b>53.96</b>
<b>2006</b>	<b>153</b>	<b>86</b>	<b>56.21</b>

Merrick: AGRICULTURAL UNIMPROVED: A review of the utilization grid reveals the percent of sales used per the combined efforts of the Department and the County. The above table indicates that a reasonable percentage of all available sales are being utilized for the sales file study period for this property type.

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

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county



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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.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>78</b>	<b>0.67</b>	<b>78.52</b>	<b>78</b>
<b>2002</b>	<b>76</b>	<b>0.06</b>	<b>76.05</b>	<b>76</b>
<b>2003</b>	<b>75</b>	<b>-0.19</b>	<b>74.86</b>	<b>75</b>
<b>2004</b>	<b>72.99</b>	<b>5.79</b>	<b>77.22</b>	<b>78.78</b>
<b>2005</b>	<b>75.56</b>	<b>0.17</b>	<b>75.69</b>	<b>76.70</b>
<b>2006</b>	<b>73.40</b>	<b>2.11</b>	<b>74.95</b>	<b>75.68</b>

Merrick: AGRICULTURAL UNIMPROVED: This comparison between the trended level of value and the median level of value for this class of property indicates that the two percentages are similar and support each other.

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

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**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.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>0</b>	<b>2001</b>	<b>0.67</b>
<b>0.22</b>	<b>2002</b>	<b>0.06</b>
<b>3.23</b>	<b>2003</b>	<b>-0.19</b>
<b>7.45</b>	<b>2004</b>	<b>5.79</b>
<b>1.32</b>	<b>2005</b>	<b>0.17</b>
<b>4.32</b>	<b>2006</b>	<b>2.11</b>

Merrick: AGRICULTURAL UNIMPROVED: The percent change for this class of property only represents 2.21 points difference with the percent change. Not a significant difference.

**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

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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.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>75.68</b>	<b>70.75</b>	<b>76.90</b>

Merrick: AGRICULTURAL UNIMPROVED: As demonstrated by the above table there continues to

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be a spread between the median and the weighted mean. The median level of value is within the acceptable range but the low weighted mean may be indicating that the total value of this class or subclasses within maybe undervalued.

**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.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>27.03</b>	<b>108.70</b>
<b>Difference</b>	<b>7.03</b>	<b>5.7</b>

Merrick: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and the price-related differential on the qualified sales are not within the acceptable range. This property class not being a homogeneous grouping of properties or sales can contribute to a greater discrepancy with the quality statistics. But still does not represent assessment uniformity for this property class as a whole.

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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.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>87</b>	<b>86</b>	<b>-1</b>
<b>Median</b>	<b>73.40</b>	<b>75.68</b>	<b>2.28</b>
<b>Wgt. Mean</b>	<b>68.32</b>	<b>70.75</b>	<b>2.43</b>
<b>Mean</b>	<b>74.50</b>	<b>76.90</b>	<b>2.4</b>
<b>COD</b>	<b>27.31</b>	<b>27.03</b>	<b>-0.28</b>
<b>PRD</b>	<b>109.05</b>	<b>108.70</b>	<b>-0.35</b>
<b>Min Sales Ratio</b>	<b>11.37</b>	<b>11.47</b>	<b>0.1</b>
<b>Max Sales Ratio</b>	<b>206.57</b>	<b>215.12</b>	<b>8.55</b>

Merrick: AGRICULTURAL UNIMPROVED: The prepared chart indicates that the statistics support the action taken for the 2006 assessment year.

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

61 Merrick

	<b>2005 CTL County Total</b>	<b>2006 Form 45 County Total</b>	<b>Value Difference (2006 Form 45 - 2005 CTL)</b>	<b>Percent Change</b>	<b>2006 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	155,527,415	168,369,890	12,842,475	8.26	3,510,840	6
2. Recreational	26,900,225	28,265,215	1,364,990	5.07	639,165	2.7
3. Ag-Homesite Land, Ag-Res Dwellings	36,720,210	39,219,525	2,499,315	6.81	*-----	6.81
<b>4. Total Residential (sum lines 1-3)</b>	<b>219,147,850</b>	<b>235,854,630</b>	<b>16,706,780</b>	<b>7.62</b>	<b>4,150,005</b>	<b>5.73</b>
5. Commercial	39,269,785	39,989,025	719,240	1.83	385,255	0.85
6. Industrial	1,423,650	1,423,650	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	19,117,280	22,298,675	3,181,395	16.64	792,785	12.49
8. Minerals	585	585	0	0	0	0
<b>9. Total Commercial (sum lines 5-8)</b>	<b>59,811,300</b>	<b>63,711,935</b>	<b>3,900,635</b>	<b>6.52</b>	<b>663,975</b>	<b>5.41</b>
<b>10. Total Non-Agland Real Property</b>	<b>278,959,150</b>	<b>299,566,565</b>	<b>20,607,415</b>	<b>7.39</b>	<b>5,328,045</b>	<b>5.48</b>
11. Irrigated	219,735,225	224,625,155	4,889,930	2.23		
12. Dryland	19,901,865	19,809,240	-92,625	-0.47		
13. Grassland	36,620,960	38,358,625	1,737,665	4.75		
14. Wasteland	0	0	0			
15. Other Agland	1,895,835	1,221,310	-674,525	-35.58		
<b>16. Total Agricultural Land</b>	<b>278,153,885</b>	<b>284,014,330</b>	<b>5,860,445</b>	<b>2.11</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>557,113,035</b>	<b>583,580,895</b>	<b>26,467,860</b>	<b>4.75</b>	<b>5,328,045</b>	<b>3.79</b>

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

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	230	<b>MEDIAN:</b>	<b>99</b>	COV:	32.57	95% Median C.I.:	97.09 to 99.60
TOTAL Sales Price:	13,747,227	WGT. MEAN:	97	STD:	32.92	95% Wgt. Mean C.I.:	95.17 to 99.09
TOTAL Adj.Sales Price:	13,741,807	MEAN:	101	AVG.ABS.DEV:	16.20	95% Mean C.I.:	96.83 to 105.34
TOTAL Assessed Value:	13,347,055						
AVG. Adj. Sales Price:	59,746	COD:	16.40	MAX Sales Ratio:	333.07		
AVG. Assessed Value:	58,030	PRD:	104.07	MIN Sales Ratio:	43.31		

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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	39	99.60	108.32	100.44	13.53	107.84	82.20	307.29	97.49 to 102.18	71,900	72,216
10/01/03 TO 12/31/03	18	98.69	95.89	99.95	9.97	95.93	75.22	117.33	84.44 to 103.98	46,288	46,267
01/01/04 TO 03/31/04	25	98.74	108.54	98.53	15.79	110.16	81.22	206.00	96.97 to 100.00	52,272	51,504
04/01/04 TO 06/30/04	30	94.65	89.79	94.59	12.44	94.92	43.31	112.97	83.92 to 100.07	56,926	53,848
07/01/04 TO 09/30/04	31	102.29	101.93	96.57	15.83	105.55	56.77	167.05	92.40 to 108.36	56,416	54,481
10/01/04 TO 12/31/04	26	96.84	96.01	95.83	9.59	100.19	54.03	122.11	91.42 to 100.48	67,898	65,064
01/01/05 TO 03/31/05	26	99.96	105.67	101.74	22.74	103.87	48.36	189.39	94.36 to 112.88	53,024	53,944
04/01/05 TO 06/30/05	35	94.52	99.67	91.56	27.07	108.86	45.15	333.07	83.73 to 99.19	62,770	57,472
____Study Years____											
07/01/03 TO 06/30/04	112	98.68	101.41	98.50	13.22	102.95	43.31	307.29	97.49 to 100.00	59,392	58,503
07/01/04 TO 06/30/05	118	99.01	100.78	95.84	19.38	105.16	45.15	333.07	94.49 to 99.93	60,083	57,582
____Calendar Yrs____											
01/01/04 TO 12/31/04	112	98.61	98.78	96.24	13.68	102.63	43.31	206.00	95.15 to 99.77	58,293	56,104
____ALL____											
	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
ACREAGE	51	98.83	92.59	95.92	10.94	96.53	46.50	139.45	97.95 to 99.45	84,479	81,028
CC LAKES	5	72.28	71.69	78.91	22.01	90.86	43.31	109.09	N/A	20,550	16,215
CENTRAL CITY	105	99.73	105.55	98.13	18.60	107.56	46.20	307.29	95.15 to 102.18	55,746	54,703
CHAPMAN	2	99.15	99.15	98.51	5.43	100.65	93.77	104.54	N/A	61,350	60,435
CLARKS	15	99.73	118.66	105.50	26.71	112.48	74.50	333.07	92.85 to 112.96	32,030	33,790
CLARKS LAKES	14	98.38	100.03	93.06	20.52	107.49	45.15	189.39	70.02 to 109.20	87,912	81,808
GI SUB	13	95.84	97.42	99.74	11.31	97.68	66.29	129.40	86.05 to 106.20	68,946	68,765
PALMER	11	94.36	95.14	95.65	10.92	99.47	74.75	117.53	75.52 to 108.36	36,852	35,249
SC LAKES	7	100.00	106.52	106.00	8.20	100.49	96.34	151.52	96.34 to 151.52	14,286	15,142
SILVER CREEK	7	94.52	92.66	94.74	5.83	97.81	75.38	100.00	75.38 to 100.00	34,514	32,699
____ALL____											
	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

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	141	99.23	105.38	98.47	18.10	107.02	46.20	333.07	95.90 to 100.97	51,535	50,744
2	16	97.27	99.92	99.88	11.90	100.04	66.29	135.63	90.92 to 106.20	67,681	67,602
3	73	98.62	93.04	94.77	13.98	98.18	43.31	189.39	97.78 to 99.31	73,868	70,006
____ALL____											
	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

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(!: AVTot=0)  
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TOTAL Adj.Sales Price:	13,741,807	MEAN:	101	AVG.ABS.DEV:	16.20	95% Mean C.I.:	96.83 to 105.34
TOTAL Assessed Value:	13,347,055						
AVG. Adj. Sales Price:	59,746	COD:	16.40	MAX Sales Ratio:	333.07		
AVG. Assessed Value:	58,030	PRD:	104.07	MIN Sales Ratio:	43.31		

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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	195	98.92	101.85	97.48	14.09	104.48	45.15	333.07	98.12 to 99.73	66,922	65,237
2	31	96.34	101.26	93.41	28.74	108.40	46.20	297.00	80.70 to 100.00	19,747	18,446
3	4	66.43	62.49	67.54	15.86	92.52	43.31	73.77	N/A	19,937	13,465
ALL	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	206	98.68	101.07	97.44	16.32	103.72	43.31	333.07	96.60 to 99.53	59,978	58,442
06	22	99.66	102.48	94.44	16.14	108.51	45.15	189.39	96.34 to 105.00	61,535	58,115
07	2	87.32	87.32	90.20	30.62	96.81	60.59	114.06	N/A	16,250	14,657
ALL	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082											
40-0501	3	100.40	98.21	98.06	2.38	100.14	93.52	100.69	N/A	74,666	73,221
61-0004	138	99.12	102.25	97.79	17.12	104.56	46.20	307.29	96.30 to 100.81	57,730	56,455
61-0009	24	94.81	91.33	95.13	13.49	96.01	46.50	129.40	86.05 to 98.91	87,375	83,121
61-0049	14	99.14	98.90	98.37	11.58	100.55	74.75	135.63	81.22 to 108.36	53,455	52,582
63-0001											
63-0030	17	99.77	104.89	100.59	11.76	104.28	75.38	189.39	94.52 to 100.00	39,106	39,336
72-0075	34	98.68	102.50	94.90	20.76	108.00	43.31	333.07	92.85 to 100.00	60,022	56,963
NonValid School											
ALL	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030



**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:	230	<b>MEDIAN:</b>	<b>99</b>	COV:	32.57	95% Median C.I.:	97.09 to 99.60
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TOTAL Adj.Sales Price:	13,741,807	MEAN:	101	AVG.ABS.DEV:	16.20	95% Mean C.I.:	96.83 to 105.34
TOTAL Assessed Value:	13,347,055						
AVG. Adj. Sales Price:	59,746	COD:	16.40	MAX Sales Ratio:	333.07		
AVG. Assessed Value:	58,030	PRD:	104.07	MIN Sales Ratio:	43.31		

(!: AVTot=0)

(!: Derived)

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	37	95.84	97.00	86.07	29.39	112.70	46.20	297.00	78.76 to 100.00	21,101	18,161
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	53	98.46	114.10	100.57	27.72	113.45	58.04	333.07	94.52 to 104.13	44,948	45,206
1920 TO 1939	44	99.12	99.29	97.97	7.68	101.35	74.72	139.45	96.57 to 101.36	55,145	54,026
1940 TO 1949	4	89.27	86.96	83.26	11.04	104.45	70.02	99.27	N/A	74,220	61,793
1950 TO 1959	11	98.91	88.96	95.88	14.04	92.79	43.31	112.97	60.59 to 101.53	51,568	49,441
1960 TO 1969	25	99.73	99.17	99.68	8.04	99.49	73.77	136.33	95.90 to 103.42	73,448	73,210
1970 TO 1979	35	98.50	94.76	94.00	8.90	100.81	45.15	122.06	90.92 to 99.77	90,720	85,272
1980 TO 1989	4	91.06	89.60	92.45	12.36	96.92	74.50	101.77	N/A	62,250	57,548
1990 TO 1994	6	100.32	107.20	103.43	8.00	103.64	98.07	135.98	98.07 to 135.98	139,430	144,217
1995 TO 1999	7	104.88	104.82	104.02	7.29	100.77	92.40	129.40	92.40 to 129.40	95,714	99,564
2000 TO Present	4	96.61	96.66	96.62	4.39	100.04	91.81	101.63	N/A	130,312	125,908
ALL	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

**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	6	126.19	151.62	142.18	27.77	106.64	100.00	297.00	100.00 to 297.00	2,983	4,241
5000 TO 9999	7	94.36	152.56	157.41	83.48	96.92	43.31	333.07	43.31 to 333.07	7,254	11,419
Total \$											
1 TO 9999	13	124.72	152.13	153.44	49.20	99.14	43.31	333.07	92.40 to 297.00	5,283	8,106
10000 TO 29999	53	97.78	103.57	103.34	25.27	100.23	46.20	206.00	92.43 to 106.20	18,247	18,855
30000 TO 59999	65	98.92	96.11	95.96	12.11	100.16	46.50	150.60	94.83 to 100.64	43,567	41,807
60000 TO 99999	62	98.53	96.67	96.83	8.92	99.84	54.03	136.33	94.29 to 99.70	77,391	74,935
100000 TO 149999	25	98.49	93.83	93.83	7.69	100.00	45.15	117.33	93.04 to 99.27	121,170	113,695
150000 TO 249999	12	99.17	99.66	99.51	2.17	100.16	92.68	109.20	98.12 to 100.49	170,548	169,704
ALL	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

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TOTAL Assessed Value:	13,347,055						
AVG. Adj. Sales Price:	59,746	COD:	16.40	MAX Sales Ratio:	333.07		
AVG. Assessed Value:	58,030	PRD:	104.07	MIN Sales Ratio:	43.31		

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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	7	92.40	86.72	70.39	28.58	123.19	43.31	125.00	43.31 to 125.00	5,264	3,705
5000 TO 9999	11	92.43	102.11	76.63	45.60	133.26	48.36	297.00	48.36 to 135.63	9,352	7,166
Total \$ _____											
1 TO 9999	18	92.41	96.13	74.98	38.98	128.19	43.31	297.00	60.00 to 124.72	7,762	5,820
10000 TO 29999	52	98.89	111.44	98.58	31.93	113.05	46.50	333.07	90.74 to 106.20	20,539	20,247
30000 TO 59999	66	99.62	98.04	94.80	11.78	103.42	45.15	167.05	95.11 to 100.93	46,089	43,692
60000 TO 99999	61	98.59	97.28	96.25	7.87	101.07	70.02	136.33	95.15 to 99.60	80,309	77,294
100000 TO 149999	23	98.74	100.92	100.14	5.53	100.78	90.71	129.40	98.13 to 100.48	123,767	123,936
150000 TO 249999	10	99.24	99.85	99.64	2.49	100.21	92.68	109.20	98.07 to 102.29	174,658	174,021
ALL _____											
	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	37	95.84	97.00	86.07	29.39	112.70	46.20	297.00	78.76 to 100.00	21,101	18,161
10	3	73.77	69.91	70.09	6.69	99.75	60.59	75.38	N/A	16,566	11,611
20	38	95.20	104.16	96.43	23.73	108.01	43.31	206.00	92.85 to 104.13	35,889	34,609
30	139	99.19	102.14	97.85	11.80	104.39	58.04	333.07	98.49 to 99.98	72,397	70,841
40	13	99.93	99.60	99.59	6.51	100.01	82.20	117.33	93.04 to 106.08	114,173	113,704
ALL _____											
	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	35	96.15	97.66	86.21	30.34	113.29	46.20	297.00	78.76 to 100.00	21,364	18,417
100	3	60.59	60.37	47.88	16.63	126.10	45.15	75.38	N/A	46,566	22,295
101	117	99.25	99.83	98.45	11.02	101.40	43.31	206.00	96.97 to 100.14	62,694	61,720
102	13	98.46	101.78	99.47	9.06	102.32	67.89	151.38	96.68 to 104.24	83,692	83,249
103	7	98.50	98.47	98.79	8.79	99.68	86.05	122.06	86.05 to 122.06	99,900	98,687
104	46	99.21	111.44	98.36	22.75	113.29	58.04	333.07	96.57 to 103.30	67,396	66,294
106	2	85.45	85.45	82.91	8.17	103.06	78.47	92.43	N/A	16,500	13,680
111	6	93.00	92.47	92.15	7.61	100.35	79.90	102.18	79.90 to 102.18	84,416	77,787
307	1	106.08	106.08	106.08			106.08	106.08	N/A	92,000	97,595
ALL _____											
	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

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AVG. Adj. Sales Price:	59,746	COD:	16.40	MAX Sales Ratio:	333.07		
AVG. Assessed Value:	58,030	PRD:	104.07	MIN Sales Ratio:	43.31		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	37	95.84	97.00	86.07	29.39	112.70	46.20	297.00	78.76 to 100.00	21,101	18,161
20	29	95.11	96.07	86.85	22.95	110.62	43.31	151.38	75.52 to 101.09	35,956	31,228
30	141	99.19	103.80	99.05	13.43	104.80	58.04	333.07	98.46 to 99.77	67,868	67,221
40	22	98.64	97.14	97.30	6.29	99.83	74.75	109.04	93.04 to 102.98	100,742	98,023
50	1	101.63	101.63	101.63			101.63	101.63	N/A	132,500	134,655
ALL	230	98.76	101.08	97.13	16.40	104.07	43.31	333.07	97.09 to 99.60	59,746	58,030

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	16.54	95% Median C.I.:	87.50 to 99.08
TOTAL Sales Price:	1,828,950	WGT. MEAN:	98	STD:	15.25	95% Wgt. Mean C.I.:	89.52 to 107.33
TOTAL Adj.Sales Price:	1,750,950	MEAN:	92	AVG.ABS.DEV:	11.34	95% Mean C.I.:	86.29 to 98.12
TOTAL Assessed Value:	1,723,370						
AVG. Adj. Sales Price:	62,533	COD:	12.23	MAX Sales Ratio:	126.77		
AVG. Assessed Value:	61,548	PRD:	93.68	MIN Sales Ratio:	61.33		

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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	2	83.03	83.03	87.93	8.94	94.43	75.61	90.45	N/A	12,050	10,595
10/01/02 TO 12/31/02	2	102.95	102.95	100.91	5.46	102.02	97.33	108.57	N/A	5,500	5,550
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	2	99.80	99.80	99.62	0.20	100.18	99.60	100.00	N/A	131,400	130,900
07/01/03 TO 09/30/03	2	83.76	83.76	91.00	9.15	92.05	76.10	91.43	N/A	90,000	81,902
10/01/03 TO 12/31/03	2	91.26	91.26	91.37	0.19	99.87	91.09	91.43	N/A	105,000	95,940
01/01/04 TO 03/31/04	3	96.28	97.16	96.45	1.02	100.73	96.12	99.08	N/A	82,750	79,813
04/01/04 TO 06/30/04	2	77.67	77.67	91.03	21.03	85.32	61.33	94.00	N/A	41,250	37,550
07/01/04 TO 09/30/04	4	75.06	85.77	109.61	22.81	78.25	66.18	126.77	N/A	88,575	97,088
10/01/04 TO 12/31/04	2	116.94	116.94	117.10	4.22	99.86	112.00	121.88	N/A	31,000	36,300
01/01/05 TO 03/31/05	4	95.40	94.56	97.25	5.43	97.23	87.50	99.92	N/A	54,500	53,000
04/01/05 TO 06/30/05	3	84.62	86.04	87.86	9.26	97.94	75.00	98.52	N/A	32,666	28,700
<u>Study Years</u>											
07/01/02 TO 06/30/03	6	98.47	95.26	98.72	7.58	96.49	75.61	108.57	75.61 to 108.57	49,650	49,015
07/01/03 TO 06/30/04	9	91.43	88.54	92.99	7.96	95.21	61.33	99.08	76.10 to 96.28	80,083	74,469
07/01/04 TO 06/30/05	13	91.25	93.33	103.65	16.46	90.04	66.18	126.77	75.00 to 112.00	56,330	58,388
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	6	91.43	91.61	94.59	5.91	96.85	76.10	100.00	76.10 to 100.00	108,800	102,914
01/01/04 TO 12/31/04	11	96.12	93.07	103.81	17.44	89.66	61.33	126.77	66.18 to 121.88	67,913	70,499
<u>ALL</u>											
	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	2	90.77	90.77	90.85	0.35	99.90	90.45	91.09	N/A	27,500	24,985
ARCHER	1	76.10	76.10	76.10			76.10	76.10	N/A	5,000	3,805
CENTRAL CITY	11	96.28	94.35	100.87	10.30	93.54	71.11	126.77	79.01 to 100.00	99,686	100,554
CHAPMAN	1	99.56	99.56	99.56			99.56	99.56	N/A	45,000	44,800
CLARKS	3	96.12	89.82	98.18	17.57	91.48	61.33	112.00	N/A	34,833	34,200
PALMER	8	91.43	92.96	93.47	12.95	99.45	66.18	121.88	66.18 to 121.88	51,487	48,125
SILVER CREEK	2	86.76	86.76	94.24	13.55	92.06	75.00	98.52	N/A	16,500	15,550
<u>ALL</u>											
	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548

**PA&T 2006 R&O Statistics**

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	16.54	95% Median C.I.:	87.50 to 99.08
TOTAL Sales Price:	1,828,950	WGT. MEAN:	98	STD:	15.25	95% Wgt. Mean C.I.:	89.52 to 107.33
TOTAL Adj.Sales Price:	1,750,950	MEAN:	92	AVG.ABS.DEV:	11.34	95% Mean C.I.:	86.29 to 98.12
TOTAL Assessed Value:	1,723,370						
AVG. Adj. Sales Price:	62,533	COD:	12.23	MAX Sales Ratio:	126.77		
AVG. Assessed Value:	61,548	PRD:	93.68	MIN Sales Ratio:	61.33		

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	23	94.00	92.52	98.92	13.18	93.53	61.33	126.77	84.62 to 99.56	61,030	60,368
3	5	91.09	90.77	96.44	6.51	94.12	76.10	99.92	N/A	69,450	66,978
ALL	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548

**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	23	96.12	93.43	99.53	12.38	93.86	61.33	126.77	87.50 to 99.60	64,726	64,425
2	5	90.45	86.59	92.12	7.13	93.99	76.10	96.28	N/A	52,450	48,319
ALL	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082											
40-0501											
61-0004	14	92.54	92.54	100.29	10.48	92.27	71.11	126.77	79.01 to 99.92	82,610	82,847
61-0009	1	99.56	99.56	99.56			99.56	99.56	N/A	45,000	44,800
61-0049	8	91.43	92.96	93.47	12.95	99.45	66.18	121.88	66.18 to 121.88	51,487	48,125
63-0001											
63-0030	2	86.76	86.76	94.24	13.55	92.06	75.00	98.52	N/A	16,500	15,550
72-0075	3	96.12	89.82	98.18	17.57	91.48	61.33	112.00	N/A	34,833	34,200
NonValid School											
ALL	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548

**PA&T 2006 R&O Statistics**

Type: Qualified

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

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	16.54	95% Median C.I.:	87.50 to 99.08
TOTAL Sales Price:	1,828,950	WGT. MEAN:	98	STD:	15.25	95% Wgt. Mean C.I.:	89.52 to 107.33
TOTAL Adj.Sales Price:	1,750,950	MEAN:	92	AVG.ABS.DEV:	11.34	95% Mean C.I.:	86.29 to 98.12
TOTAL Assessed Value:	1,723,370						
AVG. Adj. Sales Price:	62,533	COD:	12.23	MAX Sales Ratio:	126.77		
AVG. Assessed Value:	61,548	PRD:	93.68	MIN Sales Ratio:	61.33		

(!: AVTot=0)

(!: Derived)

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	6	90.77	90.25	92.34	9.25	97.74	76.10	108.57	76.10 to 108.57	44,291	40,899
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	6	85.56	82.86	92.37	17.95	89.70	61.33	100.00	61.33 to 100.00	21,183	19,566
1920 TO 1939	7	87.50	86.64	82.67	9.20	104.80	71.11	99.08	71.11 to 99.08	30,157	24,932
1940 TO 1949											
1950 TO 1959	1	99.56	99.56	99.56			99.56	99.56	N/A	45,000	44,800
1960 TO 1969	2	110.39	110.39	118.97	14.84	92.79	94.00	126.77	N/A	157,500	187,375
1970 TO 1979	4	95.67	98.69	94.75	7.59	104.16	91.43	112.00	N/A	126,250	119,625
1980 TO 1989											
1990 TO 1994	1	99.60	99.60	99.60			99.60	99.60	N/A	250,000	249,000
1995 TO 1999	1	121.88	121.88	121.88			121.88	121.88	N/A	32,000	39,000
2000 TO Present											
ALL	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548

**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	92.09	92.09	90.79	17.90	101.43	75.61	108.57	N/A	3,800	3,450
5000 TO 9999	6	75.55	77.87	78.44	13.72	99.26	61.33	97.33	61.33 to 97.33	6,800	5,334
Total \$											
1 TO 9999	8	75.85	81.42	80.38	15.68	101.29	61.33	108.57	61.33 to 108.57	6,050	4,863
10000 TO 29999	4	98.80	97.01	96.85	2.56	100.17	90.45	100.00	N/A	19,700	19,078
30000 TO 59999	6	95.32	98.50	97.25	13.26	101.29	79.01	121.88	79.01 to 121.88	37,000	35,980
60000 TO 99999	4	89.31	86.46	86.67	9.63	99.76	71.11	96.12	N/A	68,625	59,475
100000 TO 149999	1	99.92	99.92	99.92			99.92	99.92	N/A	125,000	124,900
150000 TO 249999	4	93.85	101.48	103.75	10.71	97.81	91.43	126.77	N/A	188,062	195,116
250000 TO 499999	1	99.60	99.60	99.60			99.60	99.60	N/A	250,000	249,000
ALL	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548

**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:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	16.54	95% Median C.I.:	87.50 to 99.08
TOTAL Sales Price:	1,828,950	WGT. MEAN:	98	STD:	15.25	95% Wgt. Mean C.I.:	89.52 to 107.33
TOTAL Adj.Sales Price:	1,750,950	MEAN:	92	AVG.ABS.DEV:	11.34	95% Mean C.I.:	86.29 to 98.12
TOTAL Assessed Value:	1,723,370						
AVG. Adj. Sales Price:	62,533	COD:	12.23	MAX Sales Ratio:	126.77		
AVG. Assessed Value:	61,548	PRD:	93.68	MIN Sales Ratio:	61.33		

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

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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	6	75.30	77.13	73.88	12.79	104.41	61.33	108.57	61.33 to 108.57	5,483	4,050
5000 TO 9999	2	94.29	94.29	94.19	3.23	100.10	91.25	97.33	N/A	7,750	7,300
Total \$											
1 TO 9999	8	75.85	81.42	80.38	15.68	101.29	61.33	108.57	61.33 to 108.57	6,050	4,863
10000 TO 29999	4	98.80	97.01	96.85	2.56	100.17	90.45	100.00	N/A	19,700	19,078
30000 TO 59999	8	89.29	93.34	89.95	14.32	103.77	71.11	121.88	71.11 to 121.88	44,312	39,860
60000 TO 99999	2	95.06	95.06	95.00	1.11	100.06	94.00	96.12	N/A	71,000	67,450
100000 TO 149999	1	99.92	99.92	99.92			99.92	99.92	N/A	125,000	124,900
150000 TO 249999	4	93.85	94.68	95.14	3.47	99.52	91.43	99.60	N/A	190,562	181,303
250000 TO 499999	1	126.77	126.77	126.77			126.77	126.77	N/A	240,000	304,250
ALL	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548

**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	90.77	90.25	92.34	9.25	97.74	76.10	108.57	76.10 to 108.57	44,291	40,899
10	10	97.93	93.29	98.87	10.91	94.36	61.33	121.88	75.61 to 100.00	30,890	30,540
20	11	94.00	92.35	101.13	14.05	91.33	66.18	126.77	71.11 to 112.00	91,027	92,052
30	1	91.43	91.43	91.43			91.43	91.43	N/A	175,000	160,000
ALL	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548

**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: 28 **MEDIAN: 93** COV: 16.54 95% Median C.I.: 87.50 to 99.08  
 TOTAL Sales Price: 1,828,950 WGT. MEAN: 98 STD: 15.25 95% Wgt. Mean C.I.: 89.52 to 107.33  
 TOTAL Adj.Sales Price: 1,750,950 MEAN: 92 AVG. ABS.DEV: 11.34 95% Mean C.I.: 86.29 to 98.12  
 TOTAL Assessed Value: 1,723,370  
 AVG. Adj. Sales Price: 62,533 COD: 12.23 MAX Sales Ratio: 126.77  
 AVG. Assessed Value: 61,548 PRD: 93.68 MIN Sales Ratio: 61.33

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

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	90.45	86.59	92.12	7.13	93.99	76.10	96.28	N/A	52,450	48,319
123	1	98.52	98.52	98.52			98.52	98.52	N/A	27,000	26,600
300	1	99.08	99.08	99.08			99.08	99.08	N/A	19,000	18,825
306	1	94.00	94.00	94.00			94.00	94.00	N/A	75,000	70,500
330	2	91.43	91.43	91.43	0.00	100.00	91.43	91.43	N/A	175,000	160,000
340	1	96.12	96.12	96.12			96.12	96.12	N/A	67,000	64,400
349	1	99.60	99.60	99.60			99.60	99.60	N/A	250,000	249,000
350	1	99.56	99.56	99.56			99.56	99.56	N/A	45,000	44,800
353	4	94.29	95.39	88.35	15.07	107.97	71.11	121.88	N/A	28,750	25,400
389	1	75.61	75.61	75.61			75.61	75.61	N/A	4,100	3,100
406	4	83.05	81.86	96.52	21.80	84.81	61.33	100.00	N/A	38,025	36,700
418	1	87.50	87.50	87.50			87.50	87.50	N/A	40,000	35,000
421	1	112.00	112.00	112.00			112.00	112.00	N/A	30,000	33,600
422	1	108.57	108.57	108.57			108.57	108.57	N/A	3,500	3,800
50	2	79.81	79.81	83.80	6.02	95.23	75.00	84.62	N/A	35,500	29,750
528	1	126.77	126.77	126.77			126.77	126.77	N/A	240,000	304,250
ALL	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	99.08	99.08	99.08			99.08	99.08	N/A	19,000	18,825
03	27	91.43	91.95	98.42	12.55	93.43	61.33	126.77	84.62 to 99.56	64,146	63,131
04											
ALL	28	92.71	92.20	98.42	12.23	93.68	61.33	126.77	87.50 to 99.08	62,533	61,548



**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:	86	<b>MEDIAN:</b>	<b>76</b>	COV:	39.17	95% Median C.I.:	71.69 to 82.00	(!: Derived)
(AgLand) TOTAL Sales Price:	13,781,112	WGT. MEAN:	71	STD:	30.12	95% Wgt. Mean C.I.:	65.93 to 75.57	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,725,112	MEAN:	77	AVG.ABS.DEV:	20.46	95% Mean C.I.:	70.54 to 83.27	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	9,710,555							
AVG. Adj. Sales Price:	159,594	COD:	27.03	MAX Sales Ratio:	215.12			
AVG. Assessed Value:	112,913	PRD:	108.70	MIN Sales Ratio:	11.47			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	69.50	69.50	69.50			69.50	69.50	N/A	335,208	232,955
10/01/02 TO 12/31/02	3	126.85	138.55	88.86	37.16	155.91	73.69	215.12	N/A	205,666	182,765
01/01/03 TO 03/31/03	14	79.35	82.94	75.71	20.63	109.55	50.15	155.97	67.97 to 91.79	143,273	108,473
04/01/03 TO 06/30/03	4	83.97	84.30	82.19	10.00	102.57	69.70	99.55	N/A	169,900	139,638
07/01/03 TO 09/30/03	3	68.43	75.82	78.67	19.49	96.39	59.52	99.53	N/A	78,166	61,490
10/01/03 TO 12/31/03	6	47.28	54.67	60.16	60.19	90.87	25.89	97.52	25.89 to 97.52	126,421	76,052
01/01/04 TO 03/31/04	18	86.19	84.39	77.71	19.08	108.59	30.36	126.41	73.44 to 93.85	132,885	103,270
04/01/04 TO 06/30/04	8	77.88	76.44	75.02	31.30	101.89	11.47	130.34	11.47 to 130.34	199,834	149,911
07/01/04 TO 09/30/04	2	56.22	56.22	53.66	76.80	104.78	13.04	99.39	N/A	89,301	47,915
10/01/04 TO 12/31/04	10	69.13	64.12	63.34	21.17	101.23	33.25	86.70	41.99 to 79.67	210,608	133,409
01/01/05 TO 03/31/05	11	71.69	69.96	60.04	25.37	116.52	35.91	124.61	43.56 to 96.15	182,226	109,404
04/01/05 TO 06/30/05	6	70.20	70.17	63.81	18.43	109.98	46.68	99.18	46.68 to 99.18	135,776	86,632
<u>Study Years</u>											
07/01/02 TO 06/30/03	22	82.05	90.16	78.58	25.58	114.74	50.15	215.12	71.03 to 91.79	165,347	129,928
07/01/03 TO 06/30/04	35	80.94	76.74	74.22	26.48	103.39	11.47	130.34	68.43 to 88.85	142,389	105,684
07/01/04 TO 06/30/05	29	71.69	67.04	61.78	24.55	108.52	13.04	124.61	51.03 to 76.68	175,994	108,730
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	27	76.70	76.07	73.89	24.65	102.95	25.89	155.97	67.97 to 85.85	136,239	100,665
01/01/04 TO 12/31/04	38	76.54	75.90	71.52	25.98	106.12	11.47	130.34	70.40 to 87.07	165,139	118,107
<u>ALL</u>											
	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913

**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:	86	<b>MEDIAN:</b>	<b>76</b>	COV:	39.17	95% Median C.I.:	71.69 to 82.00	(!: Derived)
(AgLand) TOTAL Sales Price:	13,781,112	WGT. MEAN:	71	STD:	30.12	95% Wgt. Mean C.I.:	65.93 to 75.57	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,725,112	MEAN:	77	AVG.ABS.DEV:	20.46	95% Mean C.I.:	70.54 to 83.27	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	9,710,555							
AVG. Adj. Sales Price:	159,594	COD:	27.03	MAX Sales Ratio:	215.12			
AVG. Assessed Value:	112,913	PRD:	108.70	MIN Sales Ratio:	11.47			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2635	15	83.97	85.03	61.29	44.74	138.74	11.47	215.12	35.91 to 112.02	133,193	81,633	
2707	7	69.70	73.05	73.14	19.74	99.88	47.61	99.39	47.61 to 99.39	161,445	118,086	
2709	4	71.50	72.17	75.38	11.83	95.75	59.00	86.70	N/A	194,137	146,332	
2711	7	94.60	93.34	91.92	11.64	101.54	72.18	116.86	72.18 to 116.86	127,289	117,002	
2713	3	69.50	67.49	70.36	6.68	95.91	59.52	73.44	N/A	186,736	131,388	
2921	6	72.57	75.39	63.41	28.33	118.90	43.56	126.41	43.56 to 126.41	185,212	117,437	
2923	4	67.32	68.85	65.78	20.05	104.67	52.09	88.69	N/A	181,575	119,437	
2925	10	76.48	79.00	73.02	15.38	108.20	51.03	99.53	59.02 to 99.18	187,776	137,109	
2927	1	71.03	71.03	71.03			71.03	71.03	N/A	128,000	90,915	
2929	3	25.93	26.21	26.20	1.18	100.03	25.89	26.81	N/A	74,176	19,435	
3007	1	13.04	13.04	13.04			13.04	13.04	N/A	94,602	12,340	
3009	7	70.40	72.98	68.45	12.90	106.61	56.79	85.85	56.79 to 85.85	201,440	137,886	
3011	4	72.74	73.86	72.80	5.48	101.46	67.97	82.00	N/A	246,925	179,756	
3217	10	80.25	84.21	77.03	27.11	109.32	46.68	130.34	49.27 to 124.61	124,729	96,082	
3219	1	79.67	79.67	79.67			79.67	79.67	N/A	110,944	88,390	
3307	3	82.10	91.26	91.09	15.54	100.19	76.70	114.98	N/A	150,940	137,488	
ALL	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	64	75.07	75.86	69.19	29.42	109.63	11.47	215.12	70.40 to 83.02	159,201	110,157	
2	22	76.55	79.94	75.24	20.40	106.25	46.68	130.34	67.97 to 85.85	160,736	120,930	
ALL	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913	

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	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913	
ALL	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913	

**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:	86	<b>MEDIAN:</b>	<b>76</b>	COV:	39.17	95% Median C.I.:	71.69 to 82.00	(!: Derived)
(AgLand) TOTAL Sales Price:	13,781,112	WGT. MEAN:	71	STD:	30.12	95% Wgt. Mean C.I.:	65.93 to 75.57	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,725,112	MEAN:	77	AVG.ABS.DEV:	20.46	95% Mean C.I.:	70.54 to 83.27	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	9,710,555							
AVG. Adj. Sales Price:	159,594	COD:	27.03	MAX Sales Ratio:	215.12			
AVG. Assessed Value:	112,913	PRD:	108.70	MIN Sales Ratio:	11.47			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082	1	99.55	99.55	99.55			99.55	99.55	N/A	160,000	159,280
40-0501											
61-0004	34	74.66	74.43	70.61	17.56	105.40	13.04	124.61	68.22 to 80.94	182,548	128,902
61-0009	11	82.10	82.22	77.25	21.11	106.44	46.68	130.34	49.27 to 114.98	154,581	119,409
61-0049	6	75.53	79.81	67.59	22.39	118.08	43.56	126.41	43.56 to 126.41	175,089	118,345
63-0001	3	104.90	105.20	105.77	7.31	99.46	93.85	116.86	N/A	107,807	114,031
63-0030	18	80.50	81.54	62.28	42.89	130.92	11.47	215.12	41.99 to 91.79	143,362	89,288
72-0075	13	68.43	62.85	70.19	28.55	89.54	25.89	99.39	26.81 to 86.70	131,044	91,978
NonValid School											
ALL	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	13.04	13.04	13.04			13.04	13.04	N/A	94,602	12,340
30.01 TO 50.00	9	71.69	78.73	71.55	26.73	110.03	46.68	155.97	59.52 to 83.68	58,150	41,607
50.01 TO 100.00	36	78.82	82.01	75.72	31.36	108.30	11.47	215.12	71.03 to 91.21	96,625	73,163
100.01 TO 180.00	32	74.46	74.09	69.52	19.56	106.57	33.25	116.86	67.75 to 82.10	224,377	155,988
180.01 TO 330.00	8	77.32	71.12	69.35	24.25	102.54	30.36	104.90	30.36 to 104.90	306,073	212,275
ALL	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	3	82.00	76.27	59.49	19.61	128.19	49.27	97.52	N/A	123,826	73,668
DRY-N/A	7	68.22	67.65	50.55	32.31	133.84	35.91	124.61	35.91 to 124.61	121,791	61,561
GRASS	6	77.68	68.14	68.01	27.22	100.19	13.04	93.85	13.04 to 93.85	85,119	57,890
GRASS-N/A	10	31.81	52.59	53.14	89.61	98.97	11.47	116.86	25.89 to 99.18	155,830	82,810
IRRGTD	24	74.69	76.06	71.97	18.68	105.69	46.68	126.85	63.90 to 83.68	193,113	138,975
IRRGTD-N/A	36	77.34	87.53	78.45	24.58	111.58	43.56	215.12	74.35 to 88.85	161,037	126,326
ALL	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913

**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:	86	<b>MEDIAN:</b>	<b>76</b>	COV:	39.17	95% Median C.I.:	71.69 to 82.00	(!: Derived)
(AgLand) TOTAL Sales Price:	13,781,112	WGT. MEAN:	71	STD:	30.12	95% Wgt. Mean C.I.:	65.93 to 75.57	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,725,112	MEAN:	77	AVG.ABS.DEV:	20.46	95% Mean C.I.:	70.54 to 83.27	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	9,710,555							
AVG. Adj. Sales Price:	159,594	COD:	27.03	MAX Sales Ratio:	215.12			
AVG. Assessed Value:	112,913	PRD:	108.70	MIN Sales Ratio:	11.47			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	72.18	74.05	60.14	27.72	123.12	41.99	124.61	47.61 to 97.52	97,386	58,569
DRY-N/A	1	35.91	35.91	35.91			35.91	35.91	N/A	347,542	124,810
GRASS	8	77.68	69.87	62.40	33.87	111.97	13.04	116.86	13.04 to 116.86	100,436	62,670
GRASS-N/A	8	28.58	46.98	53.27	85.56	88.20	11.47	99.18	11.47 to 99.18	158,191	84,260
IRRGTD	46	75.81	81.56	75.17	21.17	108.50	43.56	215.12	71.79 to 83.68	183,215	137,727
IRRGTD-N/A	14	79.59	87.48	77.23	25.54	113.27	51.03	155.97	62.96 to 112.02	143,153	110,551
ALL	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	72.18	74.05	60.14	27.72	123.12	41.99	124.61	47.61 to 97.52	97,386	58,569
DRY-N/A	1	35.91	35.91	35.91			35.91	35.91	N/A	347,542	124,810
GRASS	10	78.21	72.76	66.44	30.71	109.52	13.04	116.86	33.25 to 99.18	120,641	80,148
GRASS-N/A	6	26.37	34.52	43.35	50.93	79.64	11.47	86.70	11.47 to 86.70	143,766	62,327
IRRGTD	56	76.69	83.53	75.57	22.75	110.52	43.56	215.12	74.35 to 83.68	177,624	134,236
IRRGTD-N/A	4	71.99	74.78	75.43	15.70	99.14	59.00	96.15	N/A	121,275	91,478
ALL	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	71.27	71.27	70.40	16.49	101.24	59.52	83.02	N/A	27,000	19,007
30000 TO 59999	8	111.07	120.96	117.60	31.12	102.85	72.18	215.12	72.18 to 215.12	45,914	53,997
60000 TO 99999	21	83.97	77.09	76.35	31.59	100.96	13.04	130.34	62.11 to 99.39	79,598	60,777
100000 TO 149999	22	77.15	76.01	76.41	16.29	99.49	11.47	114.98	70.79 to 86.93	123,453	94,325
150000 TO 249999	14	76.34	70.07	68.92	24.88	101.68	30.36	104.90	41.99 to 92.00	201,214	138,668
250000 TO 499999	18	68.62	64.32	63.92	15.21	100.62	35.91	86.70	56.79 to 74.35	310,846	198,683
500000 +	1	73.69	73.69	73.69			73.69	73.69	N/A	504,000	371,415
ALL	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913

**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:	86	<b>MEDIAN:</b>	<b>76</b>	COV:	39.17	95% Median C.I.:	71.69 to 82.00	(!: Derived)
(AgLand) TOTAL Sales Price:	13,781,112	WGT. MEAN:	71	STD:	30.12	95% Wgt. Mean C.I.:	65.93 to 75.57	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,725,112	MEAN:	77	AVG.ABS.DEV:	20.46	95% Mean C.I.:	70.54 to 83.27	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	9,710,555							
AVG. Adj. Sales Price:	159,594	COD:	27.03	MAX Sales Ratio:	215.12			
AVG. Assessed Value:	112,913	PRD:	108.70	MIN Sales Ratio:	11.47			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____	_____										
_____ Total \$ _____	_____										
10000 TO 29999	7	25.93	35.10	24.58	65.53	142.80	11.47	83.02	11.47 to 83.02	72,029	17,702
30000 TO 59999	11	72.18	79.75	71.97	27.84	110.81	46.68	155.97	47.61 to 97.52	64,160	46,174
60000 TO 99999	29	77.97	84.97	71.90	31.16	118.17	30.36	215.12	68.43 to 99.18	112,023	80,546
100000 TO 149999	15	82.48	81.62	74.04	16.34	110.25	35.91	130.34	76.01 to 91.21	161,320	119,435
150000 TO 249999	22	73.07	74.90	71.60	17.76	104.61	43.56	114.98	62.96 to 86.70	269,393	192,873
250000 TO 499999	2	77.32	77.32	76.97	4.69	100.45	73.69	80.94	N/A	460,000	354,067
_____ ALL _____	_____										
	86	75.68	76.90	70.75	27.03	108.70	11.47	215.12	71.69 to 82.00	159,594	112,913

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	230	<b>MEDIAN:</b>	<b>97</b>	COV:	39.88	95% Median C.I.:	94.19 to 99.31
TOTAL Sales Price:	13,747,227	WGT. MEAN:	93	STD:	40.15	95% Wgt. Mean C.I.:	89.51 to 96.26
TOTAL Adj.Sales Price:	13,741,807	MEAN:	101	AVG.ABS.DEV:	22.31	95% Mean C.I.:	95.49 to 105.87
TOTAL Assessed Value:	12,764,353						
AVG. Adj. Sales Price:	59,746	COD:	23.03	MAX Sales Ratio:	333.07		
AVG. Assessed Value:	55,497	PRD:	108.39	MIN Sales Ratio:	20.00		

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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	39	98.58	104.02	94.21	17.94	110.41	53.75	307.29	95.90 to 102.18	71,900	67,740
10/01/03 TO 12/31/03	18	95.33	90.82	93.37	14.69	97.27	44.42	117.33	78.36 to 102.18	46,288	43,221
01/01/04 TO 03/31/04	25	97.78	106.16	85.73	23.52	123.82	50.51	206.00	90.71 to 101.09	52,272	44,815
04/01/04 TO 06/30/04	30	94.65	90.58	95.57	13.23	94.78	43.31	119.88	86.57 to 100.18	56,926	54,406
07/01/04 TO 09/30/04	31	99.51	105.15	95.48	22.29	110.13	43.21	254.93	89.19 to 111.00	56,416	53,867
10/01/04 TO 12/31/04	26	95.45	95.99	94.61	12.38	101.46	54.03	127.07	90.75 to 100.00	67,898	64,240
01/01/05 TO 03/31/05	26	100.99	111.88	100.43	34.32	111.40	20.00	307.99	90.20 to 126.88	53,024	53,254
04/01/05 TO 06/30/05	35	83.73	97.97	84.99	41.84	115.28	30.40	333.07	74.50 to 100.81	62,770	53,347
____Study Years____											
07/01/03 TO 06/30/04	112	97.63	98.78	92.79	17.48	106.45	43.31	307.29	94.83 to 99.77	59,392	55,110
07/01/04 TO 06/30/05	118	95.87	102.49	92.98	28.44	110.23	20.00	333.07	90.75 to 100.00	60,083	55,863
____Calendar Yrs____											
01/01/04 TO 12/31/04	112	96.47	99.35	93.32	18.16	106.46	43.21	254.93	93.77 to 99.51	58,293	54,399
____ALL____											
	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
ACREAGE	51	86.76	86.29	83.09	26.37	103.85	30.40	167.00	77.32 to 95.99	84,479	70,195
CC LAKES	5	72.28	63.69	75.01	33.08	84.91	20.00	109.09	N/A	20,550	15,415
CENTRAL CITY	105	99.73	105.55	98.13	18.60	107.56	46.20	307.29	95.15 to 102.18	55,746	54,703
CHAPMAN	2	99.15	99.15	98.51	5.43	100.65	93.77	104.54	N/A	61,350	60,435
CLARKS	15	99.73	118.10	103.42	27.27	114.20	74.50	333.07	92.43 to 112.96	32,030	33,125
CLARKS LAKES	14	98.38	96.32	90.86	24.29	106.00	44.23	189.39	60.59 to 109.20	87,912	79,880
GI SUB	13	95.84	99.44	101.40	13.41	98.06	66.29	129.40	86.05 to 122.06	68,946	69,913
PALMER	11	101.36	129.94	108.10	43.87	120.20	74.75	307.99	75.52 to 254.93	36,852	39,839
SC LAKES	7	100.00	106.52	106.00	8.20	100.49	96.34	151.52	96.34 to 151.52	14,286	15,142
SILVER CREEK	7	70.40	81.17	72.13	34.74	112.53	44.42	168.32	44.42 to 168.32	34,514	24,893
____ALL____											
	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

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	141	99.23	107.34	97.86	22.44	109.68	44.42	333.07	94.83 to 101.37	51,535	50,434
2	16	97.17	103.74	97.14	18.25	106.79	66.29	167.00	86.05 to 122.06	67,681	65,747
3	73	94.11	87.15	85.33	24.53	102.14	20.00	189.39	79.60 to 98.18	73,868	63,028
____ALL____											
	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	230	<b>MEDIAN:</b>	<b>97</b>	COV:	39.88	95% Median C.I.:	94.19 to 99.31
TOTAL Sales Price:	13,747,227	WGT. MEAN:	93	STD:	40.15	95% Wgt. Mean C.I.:	89.51 to 96.26
TOTAL Adj.Sales Price:	13,741,807	MEAN:	101	AVG.ABS.DEV:	22.31	95% Mean C.I.:	95.49 to 105.87
TOTAL Assessed Value:	12,764,353						
AVG. Adj. Sales Price:	59,746	COD:	23.03	MAX Sales Ratio:	333.07		
AVG. Assessed Value:	55,497	PRD:	108.39	MIN Sales Ratio:	20.00		

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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	195	97.08	102.00	93.28	20.87	109.35	44.42	333.07	94.29 to 99.73	66,922	62,424
2	31	96.97	97.28	87.85	34.71	110.74	20.00	297.00	77.71 to 100.00	19,747	17,347
3	4	66.43	62.49	67.54	15.86	92.52	43.31	73.77	N/A	19,937	13,465
ALL	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	206	95.94	101.06	92.97	23.34	108.70	30.40	333.07	93.77 to 98.92	59,978	55,764
06	22	99.66	98.30	92.15	20.33	106.67	20.00	189.39	96.34 to 105.00	61,535	56,706
07	2	87.32	87.32	90.20	30.62	96.81	60.59	114.06	N/A	16,250	14,657
ALL	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082											
40-0501	3	94.11	91.08	87.78	26.43	103.76	52.26	126.88	N/A	74,666	65,543
61-0004	138	96.97	101.06	95.60	19.89	105.71	20.00	307.29	94.49 to 100.93	57,730	55,191
61-0009	24	91.66	84.61	83.88	21.41	100.88	43.21	129.40	66.29 to 98.50	87,375	73,286
61-0049	14	97.76	125.56	95.96	43.55	130.85	74.75	307.99	77.32 to 167.00	53,455	51,296
63-0001											
63-0030	17	97.78	97.51	80.32	27.43	121.40	44.42	189.39	64.29 to 100.00	39,106	31,409
72-0075	34	99.05	102.67	95.08	24.48	107.99	43.31	333.07	90.75 to 104.13	60,022	57,068
NonValid School											
ALL	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

**PA&T 2006 Preliminary Statistics**

Type: Qualified

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

NUMBER of Sales:	230	<b>MEDIAN:</b>	<b>97</b>	COV:	39.88	95% Median C.I.:	94.19 to 99.31
TOTAL Sales Price:	13,747,227	WGT. MEAN:	93	STD:	40.15	95% Wgt. Mean C.I.:	89.51 to 96.26
TOTAL Adj.Sales Price:	13,741,807	MEAN:	101	AVG.ABS.DEV:	22.31	95% Mean C.I.:	95.49 to 105.87
TOTAL Assessed Value:	12,764,353						
AVG. Adj. Sales Price:	59,746	COD:	23.03	MAX Sales Ratio:	333.07		
AVG. Assessed Value:	55,497	PRD:	108.39	MIN Sales Ratio:	20.00		

(!: AVTot=0)

(!: Derived)

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	37	95.84	94.21	82.41	34.08	114.31	20.00	297.00	77.71 to 100.00	21,101	17,390
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	53	100.93	115.69	96.88	31.96	119.42	49.84	333.07	92.85 to 117.52	44,948	43,544
1920 TO 1939	44	95.57	94.21	90.09	14.01	104.58	52.26	139.45	89.19 to 101.57	55,145	49,678
1940 TO 1949	4	85.47	137.24	83.63	70.36	164.10	70.02	307.99	N/A	74,220	62,072
1950 TO 1959	11	98.91	90.00	97.32	15.09	92.47	43.31	112.97	60.59 to 112.92	51,568	50,187
1960 TO 1969	25	95.90	92.22	88.07	15.51	104.71	44.42	136.33	84.15 to 103.42	73,448	64,687
1970 TO 1979	35	93.89	98.72	93.25	18.28	105.86	45.15	254.93	89.70 to 99.77	90,720	84,598
1980 TO 1989	4	91.06	89.60	92.45	12.36	96.92	74.50	101.77	N/A	62,250	57,548
1990 TO 1994	6	98.69	102.60	97.76	12.39	104.95	77.32	135.98	77.32 to 135.98	139,430	136,311
1995 TO 1999	7	104.88	104.82	104.02	7.29	100.77	92.40	129.40	92.40 to 129.40	95,714	99,564
2000 TO Present	4	96.61	96.66	96.62	4.39	100.04	91.81	101.63	N/A	130,312	125,908
ALL	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

**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	6	126.19	150.90	142.21	36.63	106.11	64.29	297.00	64.29 to 297.00	2,983	4,242
5000 TO 9999	7	122.11	178.66	181.09	89.87	98.66	43.31	333.07	43.31 to 333.07	7,254	13,136
Total \$											
1 TO 9999	13	125.00	165.85	170.95	64.52	97.01	43.31	333.07	64.29 to 307.29	5,283	9,031
10000 TO 29999	53	100.00	107.36	106.91	30.56	100.42	20.00	254.93	92.85 to 108.48	18,247	19,508
30000 TO 59999	65	98.92	96.65	96.22	14.67	100.45	43.21	150.60	94.19 to 101.09	43,567	41,919
60000 TO 99999	62	94.00	92.95	93.03	14.19	99.91	49.84	136.33	89.70 to 99.23	77,391	72,000
100000 TO 149999	25	93.33	89.71	89.51	12.04	100.23	45.15	117.33	86.76 to 98.58	121,170	108,455
150000 TO 249999	12	89.95	85.23	83.69	20.81	101.84	50.51	123.20	55.76 to 99.31	170,548	142,735
ALL	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497



**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	230	<b>MEDIAN:</b>	<b>97</b>	COV:	39.88	95% Median C.I.:	94.19 to 99.31
TOTAL Sales Price:	13,747,227	WGT. MEAN:	93	STD:	40.15	95% Wgt. Mean C.I.:	89.51 to 96.26
TOTAL Adj.Sales Price:	13,741,807	MEAN:	101	AVG.ABS.DEV:	22.31	95% Mean C.I.:	95.49 to 105.87
TOTAL Assessed Value:	12,764,353						
AVG. Adj. Sales Price:	59,746	COD:	23.03	MAX Sales Ratio:	333.07		
AVG. Assessed Value:	55,497	PRD:	108.39	MIN Sales Ratio:	20.00		

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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	10	45.31	62.11	44.98	62.69	138.10	20.00	125.00	30.40 to 124.72	7,435	3,344
5000 TO 9999	7	92.85	129.08	92.83	57.25	139.04	60.59	297.00	60.59 to 297.00	8,428	7,824
Total \$											
1 TO 9999	17	66.29	89.69	66.15	69.15	135.58	20.00	297.00	43.31 to 125.00	7,844	5,188
10000 TO 29999	53	100.00	116.36	98.87	37.45	117.69	43.21	333.07	90.74 to 108.48	20,970	20,733
30000 TO 59999	72	96.97	97.01	90.22	17.79	107.53	45.15	254.93	91.64 to 100.59	48,741	43,972
60000 TO 99999	56	95.43	96.75	93.98	12.29	102.94	53.75	136.33	92.43 to 100.81	82,025	77,090
100000 TO 149999	29	96.84	94.20	90.85	12.46	103.69	50.51	129.40	90.71 to 99.31	134,194	121,918
150000 TO 249999	3	109.20	110.16	111.14	7.67	99.11	98.07	123.20	N/A	167,526	186,193
ALL	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	37	95.84	94.21	82.41	34.08	114.31	20.00	297.00	77.71 to 100.00	21,101	17,390
10	3	60.59	59.59	66.85	16.14	89.14	44.42	73.77	N/A	16,566	11,075
20	38	95.84	113.52	96.78	35.69	117.30	43.31	307.99	92.40 to 114.06	35,889	34,732
30	139	98.07	99.92	92.38	17.75	108.15	49.84	333.07	94.49 to 100.18	72,397	66,884
40	13	98.18	99.24	99.10	6.77	100.14	82.20	117.33	93.04 to 106.08	114,173	113,146
ALL	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	35	96.34	94.47	82.14	35.46	115.01	20.00	297.00	66.29 to 100.00	21,364	17,548
100	3	45.15	50.05	46.73	11.93	107.12	44.42	60.59	N/A	46,566	21,758
101	117	95.99	101.68	94.30	19.67	107.82	43.31	307.99	93.80 to 100.81	62,694	59,122
102	13	96.84	95.56	86.41	20.40	110.59	49.84	151.38	67.89 to 117.33	83,692	72,319
103	7	98.50	97.75	97.80	8.06	99.95	86.05	122.06	86.05 to 122.06	99,900	97,697
104	46	99.37	109.49	95.15	26.06	115.07	54.59	333.07	91.81 to 106.76	67,396	64,128
106	2	89.68	89.68	88.68	3.06	101.13	86.93	92.43	N/A	16,500	14,632
111	6	93.00	92.47	92.15	7.61	100.35	79.90	102.18	79.90 to 102.18	84,416	77,787
307	1	106.08	106.08	106.08			106.08	106.08	N/A	92,000	97,595
ALL	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	230	<b>MEDIAN:</b>	<b>97</b>	COV:	39.88	95% Median C.I.:	94.19 to 99.31
TOTAL Sales Price:	13,747,227	WGT. MEAN:	93	STD:	40.15	95% Wgt. Mean C.I.:	89.51 to 96.26
TOTAL Adj.Sales Price:	13,741,807	MEAN:	101	AVG.ABS.DEV:	22.31	95% Mean C.I.:	95.49 to 105.87
TOTAL Assessed Value:	12,764,353						
AVG. Adj. Sales Price:	59,746	COD:	23.03	MAX Sales Ratio:	333.07		
AVG. Assessed Value:	55,497	PRD:	108.39	MIN Sales Ratio:	20.00		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	37	95.84	94.21	82.41	34.08	114.31	20.00	297.00	77.71 to 100.00	21,101	17,390
20	29	96.68	105.27	89.21	31.98	118.00	43.31	307.99	75.52 to 121.64	35,956	32,076
30	141	97.49	102.17	93.52	20.70	109.26	44.42	333.07	94.11 to 99.77	67,868	63,468
40	22	96.96	95.92	95.07	8.12	100.90	74.75	118.84	91.81 to 102.98	100,742	95,774
50	1	101.63	101.63	101.63			101.63	101.63	N/A	132,500	134,655
ALL	230	96.90	100.68	92.89	23.03	108.39	20.00	333.07	94.19 to 99.31	59,746	55,497

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	26.75	95% Median C.I.:	87.50 to 99.08
TOTAL Sales Price:	1,828,950	WGT. MEAN:	100	STD:	25.52	95% Wgt. Mean C.I.:	90.54 to 109.39
TOTAL Adj.Sales Price:	1,750,950	MEAN:	95	AVG.ABS.DEV:	14.54	95% Mean C.I.:	85.51 to 105.30
TOTAL Assessed Value:	1,750,270						
AVG. Adj. Sales Price:	62,533	COD:	15.69	MAX Sales Ratio:	201.67		
AVG. Assessed Value:	62,509	PRD:	95.44	MIN Sales Ratio:	61.33		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	2	83.03	83.03	87.93	8.94	94.43	75.61	90.45	N/A	12,050	10,595
10/01/02 TO 12/31/02	2	102.95	102.95	100.91	5.46	102.02	97.33	108.57	N/A	5,500	5,550
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	2	99.80	99.80	99.62	0.20	100.18	99.60	100.00	N/A	131,400	130,900
07/01/03 TO 09/30/03	2	83.76	83.76	91.00	9.15	92.05	76.10	91.43	N/A	90,000	81,902
10/01/03 TO 12/31/03	2	91.26	91.26	91.37	0.19	99.87	91.09	91.43	N/A	105,000	95,940
01/01/04 TO 03/31/04	3	96.28	97.16	96.45	1.02	100.73	96.12	99.08	N/A	82,750	79,813
04/01/04 TO 06/30/04	2	77.67	77.67	91.03	21.03	85.32	61.33	94.00	N/A	41,250	37,550
07/01/04 TO 09/30/04	4	75.06	85.77	109.61	22.81	78.25	66.18	126.77	N/A	88,575	97,088
10/01/04 TO 12/31/04	2	161.77	161.77	160.48	24.66	100.80	121.88	201.67	N/A	31,000	49,750
01/01/05 TO 03/31/05	4	95.40	94.56	97.25	5.43	97.23	87.50	99.92	N/A	54,500	53,000
04/01/05 TO 06/30/05	3	84.62	86.04	87.86	9.26	97.94	75.00	98.52	N/A	32,666	28,700
<u>Study Years</u>											
07/01/02 TO 06/30/03	6	98.47	95.26	98.72	7.58	96.49	75.61	108.57	75.61 to 108.57	49,650	49,015
07/01/03 TO 06/30/04	9	91.43	88.54	92.99	7.96	95.21	61.33	99.08	76.10 to 96.28	80,083	74,469
07/01/04 TO 06/30/05	13	91.25	100.23	107.33	24.02	93.39	66.18	201.67	75.00 to 121.88	56,330	60,458
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	6	91.43	91.61	94.59	5.91	96.85	76.10	100.00	76.10 to 100.00	108,800	102,914
01/01/04 TO 12/31/04	11	96.12	101.22	107.41	25.92	94.24	61.33	201.67	66.18 to 126.77	67,913	72,945
<u>ALL</u>	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	2	90.77	90.77	90.85	0.35	99.90	90.45	91.09	N/A	27,500	24,985
ARCHER	1	76.10	76.10	76.10			76.10	76.10	N/A	5,000	3,805
CENTRAL CITY	11	96.28	94.35	100.87	10.30	93.54	71.11	126.77	79.01 to 100.00	99,686	100,554
CHAPMAN	1	99.56	99.56	99.56			99.56	99.56	N/A	45,000	44,800
CLARKS	3	96.12	119.71	123.92	48.67	96.60	61.33	201.67	N/A	34,833	43,166
PALMER	8	91.43	92.96	93.47	12.95	99.45	66.18	121.88	66.18 to 121.88	51,487	48,125
SILVER CREEK	2	86.76	86.76	94.24	13.55	92.06	75.00	98.52	N/A	16,500	15,550
<u>ALL</u>	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	26.75	95% Median C.I.:	87.50 to 99.08
TOTAL Sales Price:	1,828,950	WGT. MEAN:	100	STD:	25.52	95% Wgt. Mean C.I.:	90.54 to 109.39
TOTAL Adj.Sales Price:	1,750,950	MEAN:	95	AVG.ABS.DEV:	14.54	95% Mean C.I.:	85.51 to 105.30
TOTAL Assessed Value:	1,750,270						
AVG. Adj. Sales Price:	62,533	COD:	15.69	MAX Sales Ratio:	201.67		
AVG. Assessed Value:	62,509	PRD:	95.44	MIN Sales Ratio:	61.33		

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	23	94.00	96.42	100.83	17.33	95.62	61.33	201.67	84.62 to 99.56	61,030	61,538
3	5	91.09	90.77	96.44	6.51	94.12	76.10	99.92	N/A	69,450	66,978
ALL	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

**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	23	96.12	97.32	101.34	16.44	96.04	61.33	201.67	87.50 to 99.60	64,726	65,594
2	5	90.45	86.59	92.12	7.13	93.99	76.10	96.28	N/A	52,450	48,319
ALL	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082											
40-0501											
61-0004	14	92.54	92.54	100.29	10.48	92.27	71.11	126.77	79.01 to 99.92	82,610	82,847
61-0009	1	99.56	99.56	99.56			99.56	99.56	N/A	45,000	44,800
61-0049	8	91.43	92.96	93.47	12.95	99.45	66.18	121.88	66.18 to 121.88	51,487	48,125
63-0001											
63-0030	2	86.76	86.76	94.24	13.55	92.06	75.00	98.52	N/A	16,500	15,550
72-0075	3	96.12	119.71	123.92	48.67	96.60	61.33	201.67	N/A	34,833	43,166
NonValid School											
ALL	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	26.75	95% Median C.I.:	87.50 to 99.08
TOTAL Sales Price:	1,828,950	WGT. MEAN:	100	STD:	25.52	95% Wgt. Mean C.I.:	90.54 to 109.39
TOTAL Adj.Sales Price:	1,750,950	MEAN:	95	AVG.ABS.DEV:	14.54	95% Mean C.I.:	85.51 to 105.30
TOTAL Assessed Value:	1,750,270						
AVG. Adj. Sales Price:	62,533	COD:	15.69	MAX Sales Ratio:	201.67		
AVG. Assessed Value:	62,509	PRD:	95.44	MIN Sales Ratio:	61.33		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	6	90.77	90.25	92.34	9.25	97.74	76.10	108.57	76.10 to 108.57	44,291	40,899
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	6	85.56	82.86	92.37	17.95	89.70	61.33	100.00	61.33 to 100.00	21,183	19,566
1920 TO 1939	7	87.50	86.64	82.67	9.20	104.80	71.11	99.08	71.11 to 99.08	30,157	24,932
1940 TO 1949											
1950 TO 1959	1	99.56	99.56	99.56			99.56	99.56	N/A	45,000	44,800
1960 TO 1969	2	110.39	110.39	118.97	14.84	92.79	94.00	126.77	N/A	157,500	187,375
1970 TO 1979	4	95.67	121.11	100.08	31.02	121.02	91.43	201.67	N/A	126,250	126,350
1980 TO 1989											
1990 TO 1994	1	99.60	99.60	99.60			99.60	99.60	N/A	250,000	249,000
1995 TO 1999	1	121.88	121.88	121.88			121.88	121.88	N/A	32,000	39,000
2000 TO Present											
ALL	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

**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	92.09	92.09	90.79	17.90	101.43	75.61	108.57	N/A	3,800	3,450
5000 TO 9999	6	75.55	77.87	78.44	13.72	99.26	61.33	97.33	61.33 to 97.33	6,800	5,334
Total \$											
1 TO 9999	8	75.85	81.42	80.38	15.68	101.29	61.33	108.57	61.33 to 108.57	6,050	4,863
10000 TO 29999	4	98.80	97.01	96.85	2.56	100.17	90.45	100.00	N/A	19,700	19,078
30000 TO 59999	6	95.32	113.45	109.36	28.94	103.74	79.01	201.67	79.01 to 201.67	37,000	40,464
60000 TO 99999	4	89.31	86.46	86.67	9.63	99.76	71.11	96.12	N/A	68,625	59,475
100000 TO 149999	1	99.92	99.92	99.92			99.92	99.92	N/A	125,000	124,900
150000 TO 249999	4	93.85	101.48	103.75	10.71	97.81	91.43	126.77	N/A	188,062	195,116
250000 TO 499999	1	99.60	99.60	99.60			99.60	99.60	N/A	250,000	249,000
ALL	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	26.75	95% Median C.I.:	87.50 to 99.08
TOTAL Sales Price:	1,828,950	WGT. MEAN:	100	STD:	25.52	95% Wgt. Mean C.I.:	90.54 to 109.39
TOTAL Adj.Sales Price:	1,750,950	MEAN:	95	AVG.ABS.DEV:	14.54	95% Mean C.I.:	85.51 to 105.30
TOTAL Assessed Value:	1,750,270						
AVG. Adj. Sales Price:	62,533	COD:	15.69	MAX Sales Ratio:	201.67		
AVG. Assessed Value:	62,509	PRD:	95.44	MIN Sales Ratio:	61.33		

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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	6	75.30	77.13	73.88	12.79	104.41	61.33	108.57	61.33 to 108.57	5,483	4,050
5000 TO 9999	2	94.29	94.29	94.19	3.23	100.10	91.25	97.33	N/A	7,750	7,300
Total \$ _____											
1 TO 9999	8	75.85	81.42	80.38	15.68	101.29	61.33	108.57	61.33 to 108.57	6,050	4,863
10000 TO 29999	4	98.80	97.01	96.85	2.56	100.17	90.45	100.00	N/A	19,700	19,078
30000 TO 59999	7	87.50	90.68	87.92	12.70	103.14	71.11	121.88	71.11 to 121.88	46,357	40,755
60000 TO 99999	3	96.12	130.60	113.60	37.34	114.96	94.00	201.67	N/A	57,333	65,133
100000 TO 149999	1	99.92	99.92	99.92			99.92	99.92	N/A	125,000	124,900
150000 TO 249999	4	93.85	94.68	95.14	3.47	99.52	91.43	99.60	N/A	190,562	181,303
250000 TO 499999	1	126.77	126.77	126.77			126.77	126.77	N/A	240,000	304,250
ALL _____											
	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	90.77	90.25	92.34	9.25	97.74	76.10	108.57	76.10 to 108.57	44,291	40,899
10	10	97.93	93.29	98.87	10.91	94.36	61.33	121.88	75.61 to 100.00	30,890	30,540
20	11	94.00	100.51	103.81	22.72	96.82	66.18	201.67	71.11 to 126.77	91,027	94,497
30	1	91.43	91.43	91.43			91.43	91.43	N/A	175,000	160,000
ALL _____											
	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	26.75	95% Median C.I.:	87.50 to 99.08
TOTAL Sales Price:	1,828,950	WGT. MEAN:	100	STD:	25.52	95% Wgt. Mean C.I.:	90.54 to 109.39
TOTAL Adj.Sales Price:	1,750,950	MEAN:	95	AVG.ABS.DEV:	14.54	95% Mean C.I.:	85.51 to 105.30
TOTAL Assessed Value:	1,750,270						
AVG. Adj. Sales Price:	62,533	COD:	15.69	MAX Sales Ratio:	201.67		
AVG. Assessed Value:	62,509	PRD:	95.44	MIN Sales Ratio:	61.33		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	90.45	86.59	92.12	7.13	93.99	76.10	96.28	N/A	52,450	48,319
123	1	98.52	98.52	98.52			98.52	98.52	N/A	27,000	26,600
300	1	99.08	99.08	99.08			99.08	99.08	N/A	19,000	18,825
306	1	94.00	94.00	94.00			94.00	94.00	N/A	75,000	70,500
330	2	91.43	91.43	91.43	0.00	100.00	91.43	91.43	N/A	175,000	160,000
340	1	96.12	96.12	96.12			96.12	96.12	N/A	67,000	64,400
349	1	99.60	99.60	99.60			99.60	99.60	N/A	250,000	249,000
350	1	99.56	99.56	99.56			99.56	99.56	N/A	45,000	44,800
353	4	94.29	95.39	88.35	15.07	107.97	71.11	121.88	N/A	28,750	25,400
389	1	75.61	75.61	75.61			75.61	75.61	N/A	4,100	3,100
406	4	83.05	81.86	96.52	21.80	84.81	61.33	100.00	N/A	38,025	36,700
418	1	87.50	87.50	87.50			87.50	87.50	N/A	40,000	35,000
421	1	201.67	201.67	201.67			201.67	201.67	N/A	30,000	60,500
422	1	108.57	108.57	108.57			108.57	108.57	N/A	3,500	3,800
50	2	79.81	79.81	83.80	6.02	95.23	75.00	84.62	N/A	35,500	29,750
528	1	126.77	126.77	126.77			126.77	126.77	N/A	240,000	304,250
<u>ALL</u>											
	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	99.08	99.08	99.08			99.08	99.08	N/A	19,000	18,825
03	27	91.43	95.27	99.97	16.19	95.30	61.33	201.67	84.62 to 99.56	64,146	64,127
04											
<u>ALL</u>											
	28	92.71	95.41	99.96	15.69	95.44	61.33	201.67	87.50 to 99.08	62,533	62,509

**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:	87	<b>MEDIAN:</b>	<b>73</b>	COV:	39.29	95% Median C.I.:	68.99 to 80.41	(!: Derived)
(AgLand) TOTAL Sales Price:	14,075,842	WGT. MEAN:	68	STD:	29.27	95% Wgt. Mean C.I.:	63.57 to 73.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,019,842	MEAN:	75	AVG.ABS.DEV:	20.04	95% Mean C.I.:	68.35 to 80.65	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	9,578,160							
AVG. Adj. Sales Price:	161,147	COD:	27.31	MAX Sales Ratio:	206.57			
AVG. Assessed Value:	110,093	PRD:	109.05	MIN Sales Ratio:	11.37			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	66.39	66.39	66.39			66.39	66.39	N/A	335,208	222,560
10/01/02 TO 12/31/02	3	121.65	133.97	87.71	36.41	152.75	73.69	206.57	N/A	205,666	180,381
01/01/03 TO 03/31/03	14	78.55	80.42	73.66	19.13	109.18	49.86	149.99	67.97 to 88.47	143,416	105,642
04/01/03 TO 06/30/03	4	83.97	83.53	81.06	10.92	103.05	66.62	99.55	N/A	169,900	137,713
07/01/03 TO 09/30/03	3	66.06	72.75	75.56	19.29	96.28	56.98	95.20	N/A	78,166	59,065
10/01/03 TO 12/31/03	6	46.24	53.65	59.56	63.74	90.08	23.88	97.52	23.88 to 97.52	126,421	75,300
01/01/04 TO 03/31/04	18	84.17	81.23	74.87	18.40	108.50	27.60	120.47	71.66 to 88.82	132,885	99,491
04/01/04 TO 06/30/04	8	75.28	74.75	73.13	32.18	102.22	11.37	130.34	11.37 to 130.34	199,834	146,141
07/01/04 TO 09/30/04	2	53.36	53.36	50.90	77.67	104.83	11.91	94.81	N/A	89,301	45,455
10/01/04 TO 12/31/04	10	68.31	62.81	61.80	21.07	101.64	31.17	83.85	41.58 to 79.67	210,467	130,062
01/01/05 TO 03/31/05	12	69.22	66.00	56.13	26.24	117.58	35.11	124.61	45.17 to 74.02	191,552	107,525
04/01/05 TO 06/30/05	6	71.55	70.97	63.07	20.05	112.53	46.68	96.68	46.68 to 96.68	135,776	85,632
<u>Study Years</u>											
07/01/02 TO 06/30/03	22	80.45	87.65	76.75	24.78	114.20	49.86	206.57	68.33 to 88.47	165,438	126,980
07/01/03 TO 06/30/04	35	77.63	74.30	72.02	27.06	103.17	11.37	130.34	67.54 to 85.33	142,389	102,542
07/01/04 TO 06/30/05	30	69.22	65.09	59.22	25.56	109.92	11.91	124.61	49.27 to 74.02	179,885	106,521
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	27	76.70	74.08	72.24	24.21	102.55	23.88	149.99	66.62 to 84.11	136,313	98,475
01/01/04 TO 12/31/04	38	74.90	73.55	69.36	25.78	106.05	11.37	130.34	67.54 to 83.85	165,102	114,513
<u>ALL</u>											
	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093



**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:	87	<b>MEDIAN:</b>	<b>73</b>	COV:	39.29	95% Median C.I.:	68.99 to 80.41	(!: Derived)
(AgLand) TOTAL Sales Price:	14,075,842	WGT. MEAN:	68	STD:	29.27	95% Wgt. Mean C.I.:	63.57 to 73.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,019,842	MEAN:	75	AVG.ABS.DEV:	20.04	95% Mean C.I.:	68.35 to 80.65	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	9,578,160							
AVG. Adj. Sales Price:	161,147	COD:	27.31	MAX Sales Ratio:	206.57			
AVG. Assessed Value:	110,093	PRD:	109.05	MIN Sales Ratio:	11.37			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2635	15	80.49	81.60	58.71	44.65	139.00	11.37	206.57	35.11 to 106.30	133,327	78,271	
2707	8	63.55	67.02	65.07	22.12	102.99	45.17	94.81	45.17 to 94.81	178,031	115,850	
2709	4	67.76	69.18	71.96	11.03	96.14	57.35	83.85	N/A	194,137	139,697	
2711	7	88.70	91.47	89.85	9.78	101.80	72.92	107.51	72.92 to 107.51	127,289	114,372	
2713	3	66.39	65.42	68.18	7.99	95.96	56.98	72.89	N/A	186,736	127,318	
2921	6	70.85	72.60	61.41	26.84	118.23	41.61	120.47	41.61 to 120.47	184,977	113,589	
2923	4	64.50	66.05	63.07	20.24	104.72	49.86	85.33	N/A	181,575	114,518	
2925	10	73.40	76.37	70.18	15.96	108.83	49.06	97.52	56.18 to 96.68	187,776	131,780	
2927	1	68.33	68.33	68.33			68.33	68.33	N/A	128,000	87,465	
2929	3	23.92	24.18	24.17	1.18	100.03	23.88	24.73	N/A	74,176	17,930	
3007	1	11.91	11.91	11.91			11.91	11.91	N/A	94,602	11,270	
3009	7	67.75	71.54	67.04	12.69	106.71	54.98	85.85	54.98 to 85.85	201,440	135,041	
3011	4	72.74	73.86	72.80	5.48	101.46	67.97	82.00	N/A	246,925	179,756	
3217	10	80.25	84.21	77.03	27.11	109.32	46.68	130.34	49.27 to 124.61	124,729	96,082	
3219	1	79.67	79.67	79.67			79.67	79.67	N/A	110,944	88,390	
3307	3	82.10	91.26	91.09	15.54	100.19	76.70	114.98	N/A	150,940	137,488	
ALL	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	65	72.92	72.66	65.99	29.37	110.11	11.37	206.57	67.54 to 80.41	161,286	106,425	
2	22	76.55	79.94	75.24	20.40	106.25	46.68	130.34	67.97 to 85.85	160,736	120,930	
ALL	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093	

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	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093	
ALL	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093	

**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:	87	<b>MEDIAN:</b>	<b>73</b>	COV:	39.29	95% Median C.I.:	68.99 to 80.41	(!: Derived)
(AgLand) TOTAL Sales Price:	14,075,842	WGT. MEAN:	68	STD:	29.27	95% Wgt. Mean C.I.:	63.57 to 73.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,019,842	MEAN:	75	AVG.ABS.DEV:	20.04	95% Mean C.I.:	68.35 to 80.65	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	9,578,160							
AVG. Adj. Sales Price:	161,147	COD:	27.31	MAX Sales Ratio:	206.57			
AVG. Assessed Value:	110,093	PRD:	109.05	MIN Sales Ratio:	11.37			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082	1	99.55	99.55	99.55			99.55	99.55	N/A	160,000	159,280
40-0501											
61-0004	34	72.96	72.89	68.71	17.63	106.07	11.91	124.61	67.75 to 80.36	182,548	125,435
61-0009	11	82.10	82.22	77.25	21.11	106.44	46.68	130.34	49.27 to 114.98	154,581	119,409
61-0049	6	74.71	77.02	65.48	21.31	117.63	41.61	120.47	41.61 to 120.47	174,854	114,496
63-0001	3	106.27	100.83	103.93	5.90	97.01	88.70	107.51	N/A	107,807	112,045
63-0030	18	77.68	78.23	59.66	42.66	131.12	11.37	206.57	41.58 to 88.47	143,473	85,598
72-0075	14	62.59	59.04	63.91	30.14	92.39	23.88	94.81	24.73 to 83.85	142,693	91,190
NonValid School											
ALL	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	11.91	11.91	11.91			11.91	11.91	N/A	94,602	11,270
30.01 TO 50.00	9	71.69	77.08	70.25	26.14	109.73	46.68	149.99	56.98 to 83.02	58,150	40,849
50.01 TO 100.00	36	80.04	80.19	74.05	29.93	108.30	11.37	206.57	68.99 to 88.70	96,680	71,588
100.01 TO 180.00	33	72.72	70.85	66.52	19.82	106.51	31.17	114.98	66.06 to 76.40	226,448	150,625
180.01 TO 330.00	8	75.66	68.88	67.44	24.03	102.13	27.60	106.27	27.60 to 106.27	306,073	206,429
ALL	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	3	82.00	76.27	59.49	19.61	128.19	49.27	97.52	N/A	123,826	73,668
DRY-N/A	7	68.22	69.15	50.77	35.24	136.20	35.11	124.61	35.11 to 124.61	121,791	61,832
GRASS	6	73.28	64.30	64.03	26.36	100.42	11.91	88.70	11.91 to 88.70	85,119	54,503
GRASS-N/A	10	29.38	49.71	50.45	93.28	98.54	11.37	107.51	23.88 to 96.68	155,830	78,613
IRRGTD	24	72.96	74.30	70.35	18.78	105.63	46.68	121.65	63.90 to 82.10	193,113	135,846
IRRGTD-N/A	37	76.40	83.85	74.70	24.39	112.24	41.61	206.57	72.72 to 85.33	164,650	122,996
ALL	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093

**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:	87	<b>MEDIAN:</b>	<b>73</b>	COV:	39.29	95% Median C.I.:	68.99 to 80.41	(!: Derived)
(AgLand) TOTAL Sales Price:	14,075,842	WGT. MEAN:	68	STD:	29.27	95% Wgt. Mean C.I.:	63.57 to 73.06	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,019,842	MEAN:	75	AVG.ABS.DEV:	20.04	95% Mean C.I.:	68.35 to 80.65	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	9,578,160							
AVG. Adj. Sales Price:	161,147	COD:	27.31	MAX Sales Ratio:	206.57			
AVG. Assessed Value:	110,093	PRD:	109.05	MIN Sales Ratio:	11.37			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	82.00	75.30	60.67	24.85	124.11	41.58	124.61	47.08 to 97.52	97,386	59,088
DRY-N/A	1	35.11	35.11	35.11			35.11	35.11	N/A	347,542	122,030
GRASS	8	73.28	65.56	58.50	32.79	112.08	11.91	107.51	11.91 to 107.51	100,436	58,751
GRASS-N/A	8	26.17	44.80	50.82	91.07	88.16	11.37	96.68	11.37 to 96.68	158,191	80,392
IRRGTD	46	73.40	79.26	73.20	21.07	108.28	41.61	206.57	71.66 to 80.49	183,185	134,086
IRRGTD-N/A	15	76.70	82.65	71.44	26.46	115.69	45.17	149.99	60.48 to 92.36	153,352	109,547
ALL	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	82.00	75.30	60.67	24.85	124.11	41.58	124.61	47.08 to 97.52	97,386	59,088
DRY-N/A	1	35.11	35.11	35.11			35.11	35.11	N/A	347,542	122,030
GRASS	10	73.44	68.76	62.83	30.30	109.42	11.91	107.51	31.17 to 96.68	120,641	75,804
GRASS-N/A	6	24.33	32.56	41.17	52.76	79.09	11.37	83.85	11.37 to 83.85	143,766	59,184
IRRGTD	57	74.02	80.62	72.80	23.29	110.73	41.61	206.57	71.79 to 80.49	179,679	130,812
IRRGTD-N/A	4	70.41	72.63	73.15	14.17	99.29	57.35	92.36	N/A	121,275	88,711
ALL	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	70.00	70.00	69.04	18.60	101.40	56.98	83.02	N/A	27,000	18,640
30000 TO 59999	8	109.00	119.28	116.20	28.56	102.65	82.00	206.57	82.00 to 206.57	45,914	53,354
60000 TO 99999	21	80.49	74.32	73.72	31.39	100.81	11.91	130.34	59.12 to 95.20	79,693	58,750
100000 TO 149999	22	74.45	73.95	74.31	16.46	99.52	11.37	114.98	68.33 to 84.11	123,453	91,735
150000 TO 249999	14	73.20	68.66	67.40	26.23	101.86	27.60	106.27	41.58 to 88.82	201,214	135,626
250000 TO 499999	19	66.39	61.30	61.00	16.03	100.48	35.11	83.85	49.27 to 71.79	309,893	189,049
500000 +	1	73.69	73.69	73.69			73.69	73.69	N/A	504,000	371,415
ALL	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

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

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AVG. Assessed Value:	110,093	PRD:	109.05	MIN Sales Ratio:	11.37			

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<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
_____ Low \$ _____	_____											
_____ Total \$ _____	_____											
10000 TO 29999	7	23.92	33.69	23.30	70.21	144.60	11.37	83.02	11.37 to 83.02	72,029	16,781	
30000 TO 59999	11	80.36	79.22	71.54	24.23	110.74	46.68	149.99	47.08 to 97.52	64,160	45,897	
60000 TO 99999	29	74.87	82.00	69.44	30.88	118.08	27.60	206.57	68.22 to 94.81	112,092	77,840	
100000 TO 149999	18	78.55	74.08	64.72	20.89	114.47	35.11	130.34	49.27 to 85.33	187,552	121,385	
150000 TO 249999	20	72.25	75.56	72.56	16.38	104.14	54.98	114.98	66.62 to 83.85	263,162	190,957	
250000 TO 499999	2	75.66	75.66	75.47	2.60	100.25	73.69	77.63	N/A	460,000	347,177	
_____ ALL _____	_____											
	87	73.40	74.50	68.32	27.31	109.05	11.37	206.57	68.99 to 80.41	161,147	110,093	

# 2006 Assessment Practices Survey for Merrick County

March 20, 2006

## I. General Office

### A. Staffing and Funding Information

**The Merrick County Assessor is a duly elected county official who holds a current assessor certificate issued by the Department of Property Assessment and Taxation and has obtained adequate continuing education to hold said certificate.**

1. Deputy on staff: **One, who also holds a current assessor certificate and an appraiser's license.**
2. Appraiser on staff: **None**
3. Other full-time employees: **One**
4. Other part-time employees: **None**
5. Number of shared employees: **None**
6. Assessor's requested budget for current fiscal year: **\$113,900**
  - a. Does this include employee benefits? **No**
7. Part of the budget that is dedicated to the computer system: **\$1850 software support**
8. Adopted budget, or granted budget if different from above: **\$111,390**
  - a. Does this amount include employee benefits? **No, employee benefits come out of county general fund.**
9. Amount of total budget set aside for appraisal work: **\$5,820, this covers internal appraisal costs.**
10. Amount of the total budget set aside for education/workshops: **\$2,400**
11. Appraisal/Reappraisal budget, if not part of the total budget: **\$46,000\* outside contract includes the rural improvements; reappraisal is a 2 year contract. This budget item break down is as follows \$14,400 appraisal maintenance, 27,000 for the rural improvement appraisal and \$19,000 for other appraisal costs.**
12. Other miscellaneous funds: **\$3,000, to cover any hearing costs for appeals (Tax Equalization and Review Commission) this fund is out of the county general fund.**
13. Total budget **\$160,390, this includes the contract appraisal and miscellaneous fund but not anything for GIS**

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

**B. Residential Appraisal Information**

*(Includes Urban, Suburban and Rural Residential)*

1. Data collection done by: **County staff listed the properties and the contract appraiser determined the appraised values.**

2. Valuation done by: **County assessment staff and Contract appraiser.**

3. Date of last appraisal: <sup>1</sup>

Urban:	Suburban:	Rural:	Ag Imp:
<b>2003</b>	<b>2003</b>	<b>2006</b>	<b>2006</b>

4. Date of last "update": <sup>2</sup>

Urban:	Suburban:	Rural:	Ag Imp:
<b>2003</b>	<b>2005</b>	<b>2006</b>	<b>2006</b>

5. Pickup work done by: <sup>3</sup> **Deputy and contract appraiser.**

Property Type	# of Permits	# of Info. Statements	Other		Total
Residential	<b>274</b>	<b>0</b>	<b>0</b>		<b>274</b>

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

Urban:	Suburban:	Rural:	Ag Imp:
<b>2005</b>	<b>2005</b>	<b>2005</b>	<b>2005</b>

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

Urban:	Suburban:	Rural:	Ag Imp:
<b>2003</b>	<b>2005</b>	<b>2005</b>	<b>2005</b>

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? <sup>4</sup> **N/A, Market information is used as the basis for the cost approach but a direct sales comparison approach was not used.**

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

<b>Urban: 4</b>	<b>Suburban: 3</b>	<b>Rural: 1</b>
<b>The suburban area consists of area around Central City, along the Hall County line next to Grand Island and all the other small towns (as one).</b>		

10. How are these defined? **Location**

**C. Commercial/Industrial Appraisal Information**

1. Data collection done by: **Contract appraiser**

2. Valuation done by: **Contract appraiser**

3. Date of last appraisal: <sup>1</sup>

Urban: **2004**

Suburban: **2004**

Rural: **2004**

4. Date of last “update”: <sup>2</sup> **Nothing has been done since the 2004 reappraisal other than monitoring the market for changes, possible changes are being anticipated for next year.**

5. Pickup work done by whom: <sup>3</sup> **Staff and Contract appraiser**

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Commercial	<b>6</b>	<b>0</b>	<b>0</b>	<b>6</b>
Industrial	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>

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

Urban: **2002**

Suburban: **2002**

Rural: **2002**

7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information?

Urban: **2004**

Suburban: **2004**

Rural: **2004**

8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup>

Urban: **N/A**

Suburban: **N/A**

Rural: **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? <sup>4</sup> **The market approach to value is only developed when adequate sales data is available to support this approach to value.**

Urban: **2004**

Suburban: **2004**

Rural: **2004**

10. Number of market areas/neighborhoods for this property class? **None**

11. How are these defined? **N/A**

**D. Agricultural Appraisal Information**

- 1. Data collection done by: **Assessment staff**
- 2. Valuation done by: **Assessor with assistance from the contract appraiser.**
- 3. Date of last appraisal: <sup>1</sup>  
 Suburban: **2004**    Rural: **2004**    Agricultural: **2004**
- 4. Date of last “update”: <sup>2</sup>  
 Suburban: **2006**    Rural: **2006**    Agricultural: **2006**
- 5. Pickup work done by whom: <sup>3</sup> **Assessor and staff**

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Agricultural	<b>0</b>	<b>16</b>	<b>0</b>	<b>16</b>

- 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? <sup>5</sup> **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? <sup>4</sup> **Market information is used to value the agricultural land but not a direct Sales Comparison Approach.**
- 8. What is the date of the soil survey currently used? **1981**
- 9. What date was the last countywide land use study completed? **1983, There have been many updates completed over the years since the complete countywide study.**
  - a. By what method? **Most recent updating has used the FSA maps and information is employed to identify and classify the land use changes and to verify changes.**
  - b. By whom? **Assessment staff**
  - c. What proportion is complete / implemented at this time? **100% because this is a continuous process through out the year.**
- 10. Number of market areas/neighborhoods for this property class: **Two**
- 11. How are these defined? **The market areas are defined by market.**
- 13. Has the county implemented special valuation for agricultural land within the county? **No**



## **E. Computer, Automation Information and GIS**

1. Administrative software: **County Solutions**
2. CAMA software: **MIPS Inc.**
3. Cadastral maps or GIS software:
  - a. Who maintains the Cadastral Maps? **Staff**
  - b. Who maintains the GIS software and maps? **N/A**
4. Personal Property software: **County Solutions**

## **F. Zoning Information**

1. Does the county have zoning? **Yes**
  - a. If so, is the zoning county wide? **Yes**
  - b. What municipalities in the county are zoned?

Central City *	Palmer
Chapman	Silver Creek
Clarks	
  - c. When was zoning implemented? **1970, The county zoning administration covers, the villages of Chapman, Palmer and Silver Creek. Parts of the comprehensive zoning plan have been updated since originally created.**

## **G. Contracted Services**

1. Appraisal Services: **Standard Appraisal Services this \$14,400 covers the maintenance contract. Scope of the appraisal services; Maintains databases – sales file analysis, subdivision review, lot studies, etc Reappraisal of improved rural properties. Also Knoche Appraisal and Consulting has been hired to appraise the agricultural land.**
2. Other Services: **County Solutions maintains the administrative software and MIPS Inc. maintains appraisal software. The Assessor requested that \$75,000 be budgeted for GIS – \$30,000 was budgeted by the County through the Assessors office and there is an, inter local agreement with the city of Central City for \$20,000 and also a grant from the Records Board for the remaining \$25,000. The county assessor wrote this grant request. GIS programming and support has been contracted through GIS Workshop for this three year project.**

## Assessment Actions

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

- 1. Residential, All rural improvements, review of the sales used to develop depreciation schedule for land / lots in Silver Creek. Sale review for market trends. Building permits and new construction pickup work completed.**
- 2. Commercial, Sale review for market trends. Building permits and new construction pickup work completed.**
- 3. Agricultural Sale review for market trends. Continue reviewing and updating land use. Values for the agricultural land in Market Area 1 were changed to reflect trends in the market.**

**Also there is an agreement of cooperation between Merrick County and Hamilton County regarding the survey of the county line along the river. The surveyor's offices for both counties are cooperating in this survey.**

#### Endnotes:

<sup>1</sup> 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."

<sup>2</sup> 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."

<sup>3</sup> 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..."

<sup>4</sup> 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."

<sup>5</sup> 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 61 - Merrick**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 6,814	<b>Value</b> 583,580,895	<b>Total Growth</b> 5,328,045 (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	281	1,148,395	19	135,775	84	1,052,245	384	2,336,415	
2. Res Improv Land	1,812	10,730,085	148	2,072,940	645	10,652,940	2,605	23,455,965	
3. Res Improvements	1,902	82,976,450	172	8,361,700	664	51,239,360	2,738	142,577,510	
4. Res Total	2,183	94,854,930	191	10,570,415	748	62,944,545	3,122	168,369,890	3,510,840
% of Total	69.92	56.33	6.11	6.27	23.95	37.38	45.81	28.85	65.89
5. Rec UnImp Land	0	0	0	0	98	2,641,520	98	2,641,520	
6. Rec Improv Land	0	0	0	0	231	4,625,600	231	4,625,600	
7. Rec Improvements	0	0	0	0	269	20,998,095	269	20,998,095	
8. Rec Total	0	0	0	0	367	28,265,215	367	28,265,215	639,165
% of Total	0.00	0.00	0.00	0.00	***	***	5.38	4.84	11.99
Res+Rec Total	2,183	94,854,930	191	10,570,415	1,115	91,209,760	3,489	196,635,105	4,150,005
% of Total	62.56	48.23	5.47	5.37	31.95	46.38	51.20	33.69	77.88

**County 61 - Merrick**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 6,814	<b>Value</b> 583,580,895	<b>Total Growth</b> 5,328,045 (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	69	564,845	1	6,640	17	314,675	87	886,160	
10. Comm Improv Land	323	3,279,795	3	41,350	56	756,735	382	4,077,880	
11. Comm Improvements	323	21,951,680	3	722,050	54	12,351,255	380	35,024,985	
12. Comm Total	392	25,796,320	4	770,040	71	13,422,665	467	39,989,025	385,255
% of Total	83.94	64.50	0.85	1.92	15.20	33.56	6.85	6.85	7.23
13. Ind UnImp Land	0	0	1	173,650	0	0	1	173,650	
14. Ind Improv Land	1	113,900	0	0	0	0	1	113,900	
15. Ind Improvements	1	1,136,100	0	0	0	0	1	1,136,100	
16. Ind Total	1	1,250,000	1	173,650	0	0	2	1,423,650	0
% of Total	50.00	87.80	50.00	12.19	0.00	0.00	0.02	0.24	0.00
Comm+Ind Total	393	27,046,320	5	943,690	71	13,422,665	2	1,423,650	0
% of Total	83.79	65.30	1.06	2.27	15.13	32.41	6.88	7.09	7.23
17. Taxable Total	2,576	121,901,250	196	11,514,105	1,186	104,632,425	3,958	238,047,780	4,535,260
% of Total	65.08	51.20	4.95	4.44	29.96	38.31	58.08	40.79	85

**County 61 - Merrick**

**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	1	8,920	0	0	0	0
19. Commercial	2	28,450	1,003,550	0	0	0
20. Industrial	0	0	0	1	173,650	17,371,050
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	1	8,920	0
19. Commercial	0	0	0	2	28,450	1,003,550
20. Industrial	0	0	0	1	173,650	17,371,050
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>4</b>	<b>211,020</b>	<b>18,374,600</b>

**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	4	585
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	0	0	0	0		
24. Mineral Interest-Non-Producing	4	585	0	0		
<b>25. Mineral Interest Total</b>	<b>4</b>	<b>585</b>	<b>0</b>	<b>0</b>		

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	228	3	657	<b>888</b>

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	62,640	3	16,665	1,956	178,543,725	1,960	178,623,030
28. Ag-Improved Land	2	40,185	2	88,130	888	116,055,020	892	116,183,335
29. Ag-Improvements	2	113,835	2	126,750	888	50,485,580	892	50,726,165
<b>30. Ag-Total Taxable</b>							<b>2,852</b>	<b>345,532,530</b>

**County 61 - Merrick**

**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	2	2.000	18,000	1	1.000	9,000	
33. HomeSite Improvements	2		112,985	1		4,000	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	2	8.893	15,565	1	1.000	1,750	
37. FarmSite Improv	2		850	1		122,750	
<b>38. FarmSite Total</b>							
39. Road & Ditches		0.000			1.830		
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	35	54.528	327,430	35	54.528	327,430	
32. HomeSite Improv Land	518	607.957	4,967,760	521	610.957	4,994,760	
33. HomeSite Improvements	527		33,780,350	530		33,897,335	514,065
<b>34. HomeSite Total</b>				565	665.485	39,219,525	
35. FarmSite UnImp Land	74	213.187	373,085	74	213.187	373,085	
36. FarmSite Impr Land	737	2,902.503	5,079,445	740	2,912.396	5,096,760	
37. FarmSite Improv	845		16,705,230	848		16,828,830	278,720
<b>38. FarmSite Total</b>				922	3,125.583	22,298,675	
39. Road & Ditches		5,370.715			5,372.545		
40. Other-Non Ag Use		0.000	0		0.000	0	
<b>41. Total Section VI</b>				<b>1,487</b>	<b>9,163.613</b>	<b>61,518,200</b>	<b>792,785</b>

**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	3	232.170	72,795	3	232.170	72,795

**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	1	151.000	163,470	1	151.000	163,470
44. Recapture Val			163,470			163,470

County 61 - Merrick

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	7,334.484	12,175,245	7,334.484	12,175,245
46. 1A	0.000	0	35.280	54,155	2,965.772	4,552,470	3,001.052	4,606,625
47. 2A1	18.000	25,830	0.000	0	20,652.553	29,636,455	20,670.553	29,662,285
48. 2A	15.022	18,855	0.000	0	30,678.107	38,501,110	30,693.129	38,519,965
49. 3A1	0.000	0	0.000	0	2,186.939	2,514,985	2,186.939	2,514,985
50. 3A	21.322	24,525	18.560	21,345	40,273.363	46,314,385	40,313.245	46,360,255
51. 4A1	0.000	0	0.000	0	11,750.761	12,220,785	11,750.761	12,220,785
52. 4A	0.000	0	0.000	0	1,497.356	1,310,190	1,497.356	1,310,190
53. Total	54.344	69,210	53.840	75,500	117,339.335	147,225,625	117,447.519	147,370,335
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	1,210.913	1,065,605	1,210.913	1,065,605
55. 1D	0.000	0	0.000	0	314.389	276,665	314.389	276,665
56. 2D1	0.000	0	0.000	0	3,527.294	2,768,950	3,527.294	2,768,950
57. 2D	0.000	0	0.000	0	6,454.163	4,066,125	6,454.163	4,066,125
58. 3D1	0.000	0	0.000	0	524.280	314,565	524.280	314,565
59. 3D	0.000	0	0.000	0	6,739.092	4,043,450	6,739.092	4,043,450
60. 4D1	0.000	0	0.000	0	3,294.212	1,745,940	3,294.212	1,745,940
61. 4D	0.000	0	0.000	0	273.849	117,750	273.849	117,750
62. Total	0.000	0	0.000	0	22,338.192	14,399,050	22,338.192	14,399,050
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	291.077	172,575	291.077	172,575
64. 1G	0.000	0	0.000	0	56.480	33,125	56.480	33,125
65. 2G1	0.000	0	0.000	0	1,789.895	1,063,360	1,789.895	1,063,360
66. 2G	0.000	0	0.000	0	9,374.496	5,066,990	9,374.496	5,066,990
67. 3G1	0.000	0	0.000	0	1,341.179	687,810	1,341.179	687,810
68. 3G	0.000	0	3.000	1,530	20,261.614	10,345,810	20,264.614	10,347,340
69. 4G1	0.000	0	0.000	0	19,062.657	8,968,760	19,062.657	8,968,760
70. 4G	0.000	0	0.000	0	8,704.331	4,089,950	8,704.331	4,089,950
71. Total	0.000	0	3.000	1,530	60,881.729	30,428,380	60,884.729	30,429,910
72. Waste	0.000	0	0.000	0	0.000	0	0.000	0
73. Other	0.500	50	2.000	350	6,940.262	1,082,465	6,942.762	1,082,865
74. Exempt	131.875		0.000		2,668.792		2,800.667	
75. Total	54.844	69,260	58.840	77,380	207,499.518	193,135,520	207,613.202	193,282,160

County 61 - Merrick

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	6,931.591	12,026,335	6,931.591	12,026,335
46. 1A	0.000	0	0.000	0	2,493.598	4,326,395	2,493.598	4,326,395
47. 2A1	0.000	0	0.000	0	15,314.259	24,502,815	15,314.259	24,502,815
48. 2A	0.000	0	0.000	0	11,641.637	16,298,290	11,641.637	16,298,290
49. 3A1	0.000	0	0.000	0	280.000	369,600	280.000	369,600
50. 3A	0.000	0	0.000	0	12,064.705	15,925,415	12,064.705	15,925,415
51. 4A1	0.000	0	0.000	0	3,021.321	3,595,380	3,021.321	3,595,380
52. 4A	0.000	0	0.000	0	210.589	210,590	210.589	210,590
53. Total	0.000	0	0.000	0	51,957.700	77,254,820	51,957.700	77,254,820
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	559.170	503,255	559.170	503,255
55. 1D	0.000	0	0.000	0	364.818	328,340	364.818	328,340
56. 2D1	0.000	0	0.000	0	1,233.672	1,110,300	1,233.672	1,110,300
57. 2D	0.000	0	3.000	2,700	1,737.979	1,564,185	1,740.979	1,566,885
58. 3D1	0.000	0	0.000	0	67.000	49,245	67.000	49,245
59. 3D	0.000	0	12.000	8,820	1,521.920	1,118,610	1,533.920	1,127,430
60. 4D1	0.000	0	0.000	0	1,082.804	682,175	1,082.804	682,175
61. 4D	0.000	0	0.000	0	80.300	42,560	80.300	42,560
62. Total	0.000	0	15.000	11,520	6,647.663	5,398,670	6,662.663	5,410,190
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	212.611	128,850	212.611	128,850
64. 1G	0.000	0	0.000	0	304.997	181,475	304.997	181,475
65. 2G1	0.000	0	0.000	0	478.830	285,115	478.830	285,115
66. 2G	0.000	0	6.919	3,735	3,443.936	1,870,925	3,450.855	1,874,660
67. 3G1	0.000	0	0.000	0	50.806	25,910	50.806	25,910
68. 3G	0.000	0	3.000	1,410	3,738.357	1,760,595	3,741.357	1,762,005
69. 4G1	0.000	0	0.000	0	5,280.308	2,381,785	5,280.308	2,381,785
70. 4G	0.000	0	0.000	0	3,304.879	1,288,915	3,304.879	1,288,915
71. Total	0.000	0	9.919	5,145	16,814.724	7,923,570	16,824.643	7,928,715
72. Waste	0.000	0	0.000	0	0.000	0	0.000	0
73. Other	0.000	0	0.000	0	871.820	138,445	871.820	138,445
74. Exempt	0.000		1.620		345.009		346.629	
75. Total	0.000	0	24.919	16,665	76,291.907	90,715,505	76,316.826	90,732,170



Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	54.344	69,210	53.840	75,500	169,297.035	224,480,445	169,405.219	224,625,155
<b>77.Dry Land</b>	0.000	0	15.000	11,520	28,985.855	19,797,720	29,000.855	19,809,240
<b>78.Grass</b>	0.000	0	12.919	6,675	77,696.453	38,351,950	77,709.372	38,358,625
<b>79.Waste</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>80.Other</b>	0.500	50	2.000	350	7,812.082	1,220,910	7,814.582	1,221,310
<b>81.Exempt</b>	131.875	0	1.620	0	3,013.801	0	3,147.296	0
<b>82.Total</b>	<b>54.844</b>	<b>69,260</b>	<b>83.759</b>	<b>94,045</b>	<b>283,791.425</b>	<b>283,851,025</b>	<b>283,930.028</b>	<b>284,014,330</b>

## 2006 Agricultural Land Detail

### County 61 - Merrick

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	7,334.484	6.24%	12,175,245	8.26%	1,660.000
1A	3,001.052	2.56%	4,606,625	3.13%	1,535.003
2A1	20,670.553	17.60%	29,662,285	20.13%	1,435.002
2A	30,693.129	26.13%	38,519,965	26.14%	1,255.002
3A1	2,186.939	1.86%	2,514,985	1.71%	1,150.002
3A	40,313.245	34.32%	46,360,255	31.46%	1,150.000
4A1	11,750.761	10.01%	12,220,785	8.29%	1,039.999
4A	1,497.356	1.27%	1,310,190	0.89%	875.002
<b>Irrigated Total</b>	<b>117,447.519</b>	<b>100.00%</b>	<b>147,370,335</b>	<b>100.00%</b>	<b>1,254.776</b>

#### Dry:

1D1	1,210.913	5.42%	1,065,605	7.40%	880.001
1D	314.389	1.41%	276,665	1.92%	880.008
2D1	3,527.294	15.79%	2,768,950	19.23%	785.006
2D	6,454.163	28.89%	4,066,125	28.24%	630.000
3D1	524.280	2.35%	314,565	2.18%	599.994
3D	6,739.092	30.17%	4,043,450	28.08%	599.999
4D1	3,294.212	14.75%	1,745,940	12.13%	530.002
4D	273.849	1.23%	117,750	0.82%	429.981
<b>Dry Total</b>	<b>22,338.192</b>	<b>100.00%</b>	<b>14,399,050</b>	<b>100.00%</b>	<b>644.593</b>

#### Grass:

1G1	291.077	0.48%	172,575	0.57%	592.884
1G	56.480	0.09%	33,125	0.11%	586.490
2G1	1,789.895	2.94%	1,063,360	3.49%	594.090
2G	9,374.496	15.40%	5,066,990	16.65%	540.507
3G1	1,341.179	2.20%	687,810	2.26%	512.839
3G	20,264.614	33.28%	10,347,340	34.00%	510.611
4G1	19,062.657	31.31%	8,968,760	29.47%	470.488
4G	8,704.331	14.30%	4,089,950	13.44%	469.875
<b>Grass Total</b>	<b>60,884.729</b>	<b>100.00%</b>	<b>30,429,910</b>	<b>100.00%</b>	<b>499.795</b>

<b>Irrigated Total</b>	<b>117,447.519</b>	<b>56.57%</b>	<b>147,370,335</b>	<b>76.25%</b>	<b>1,254.776</b>
<b>Dry Total</b>	<b>22,338.192</b>	<b>10.76%</b>	<b>14,399,050</b>	<b>7.45%</b>	<b>644.593</b>
<b>Grass Total</b>	<b>60,884.729</b>	<b>29.33%</b>	<b>30,429,910</b>	<b>15.74%</b>	<b>499.795</b>
Waste	0.000	0.00%	0	0.00%	0.000
Other	6,942.762	3.34%	1,082,865	0.56%	155.970
Exempt	2,800.667	1.35%			
<b>Market Area Total</b>	<b>207,613.202</b>	<b>100.00%</b>	<b>193,282,160</b>	<b>100.00%</b>	<b>930.972</b>

#### As Related to the County as a Whole

<b>Irrigated Total</b>	<b>117,447.519</b>	<b>69.33%</b>	<b>147,370,335</b>	<b>65.61%</b>	
<b>Dry Total</b>	<b>22,338.192</b>	<b>77.03%</b>	<b>14,399,050</b>	<b>72.69%</b>	
<b>Grass Total</b>	<b>60,884.729</b>	<b>78.35%</b>	<b>30,429,910</b>	<b>79.33%</b>	
Waste	0.000	0.00%	0	0.00%	
Other	6,942.762	88.84%	1,082,865	88.66%	
Exempt	2,800.667	88.99%			
<b>Market Area Total</b>	<b>207,613.202</b>	<b>73.12%</b>	<b>193,282,160</b>	<b>68.05%</b>	

## 2006 Agricultural Land Detail

### County 61 - Merrick

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	6,931.591	13.34%	12,026,335	15.57%	1,735.003
1A	2,493.598	4.80%	4,326,395	5.60%	1,735.000
2A1	15,314.259	29.47%	24,502,815	31.72%	1,600.000
2A	11,641.637	22.41%	16,298,290	21.10%	1,399.999
3A1	280.000	0.54%	369,600	0.48%	1,320.000
3A	12,064.705	23.22%	15,925,415	20.61%	1,320.000
4A1	3,021.321	5.81%	3,595,380	4.65%	1,190.002
4A	210.589	0.41%	210,590	0.27%	1,000.004
<b>Irrigated Total</b>	<b>51,957.700</b>	<b>100.00%</b>	<b>77,254,820</b>	<b>100.00%</b>	<b>1,486.879</b>

#### Dry:

1D1	559.170	8.39%	503,255	9.30%	900.003
1D	364.818	5.48%	328,340	6.07%	900.010
2D1	1,233.672	18.52%	1,110,300	20.52%	899.996
2D	1,740.979	26.13%	1,566,885	28.96%	900.002
3D1	67.000	1.01%	49,245	0.91%	735.000
3D	1,533.920	23.02%	1,127,430	20.84%	734.999
4D1	1,082.804	16.25%	682,175	12.61%	630.007
4D	80.300	1.21%	42,560	0.79%	530.012
<b>Dry Total</b>	<b>6,662.663</b>	<b>100.00%</b>	<b>5,410,190</b>	<b>100.00%</b>	<b>812.016</b>

#### Grass:

1G1	212.611	1.26%	128,850	1.63%	606.036
1G	304.997	1.81%	181,475	2.29%	595.005
2G1	478.830	2.85%	285,115	3.60%	595.440
2G	3,450.855	20.51%	1,874,660	23.64%	543.245
3G1	50.806	0.30%	25,910	0.33%	509.979
3G	3,741.357	22.24%	1,762,005	22.22%	470.953
4G1	5,280.308	31.38%	2,381,785	30.04%	451.069
4G	3,304.879	19.64%	1,288,915	16.26%	390.003
<b>Grass Total</b>	<b>16,824.643</b>	<b>100.00%</b>	<b>7,928,715</b>	<b>100.00%</b>	<b>471.256</b>

<b>Irrigated Total</b>	<b>51,957.700</b>	<b>68.08%</b>	<b>77,254,820</b>	<b>85.15%</b>	<b>1,486.879</b>
<b>Dry Total</b>	<b>6,662.663</b>	<b>8.73%</b>	<b>5,410,190</b>	<b>5.96%</b>	<b>812.016</b>
<b>Grass Total</b>	<b>16,824.643</b>	<b>22.05%</b>	<b>7,928,715</b>	<b>8.74%</b>	<b>471.256</b>
Waste	0.000	0.00%	0	0.00%	0.000
Other	871.820	1.14%	138,445	0.15%	158.799
Exempt	346.629	0.45%			
<b>Market Area Total</b>	<b>76,316.826</b>	<b>100.00%</b>	<b>90,732,170</b>	<b>100.00%</b>	<b>1,188.888</b>

#### As Related to the County as a Whole

<b>Irrigated Total</b>	<b>51,957.700</b>	<b>30.67%</b>	<b>77,254,820</b>	<b>34.39%</b>	
<b>Dry Total</b>	<b>6,662.663</b>	<b>22.97%</b>	<b>5,410,190</b>	<b>27.31%</b>	
<b>Grass Total</b>	<b>16,824.643</b>	<b>21.65%</b>	<b>7,928,715</b>	<b>20.67%</b>	
Waste	0.000	0.00%	0	0.00%	
Other	871.820	11.16%	138,445	11.34%	
Exempt	346.629	11.01%			
<b>Market Area Total</b>	<b>76,316.826</b>	<b>26.88%</b>	<b>90,732,170</b>	<b>31.95%</b>	

## 2006 Agricultural Land Detail

### County 61 - Merrick

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	54.344	69,210	53.840	75,500	169,297.035	224,480,445
Dry	0.000	0	15.000	11,520	28,985.855	19,797,720
Grass	0.000	0	12.919	6,675	77,696.453	38,351,950
Waste	0.000	0	0.000	0	0.000	0
Other	0.500	50	2.000	350	7,812.082	1,220,910
Exempt	131.875	0	1.620	0	3,013.801	0
<b>Total</b>	<b>54.844</b>	<b>69,260</b>	<b>83.759</b>	<b>94,045</b>	<b>283,791.425</b>	<b>283,851,025</b>

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	169,405.219	224,625,155	169,405.219	59.66%	224,625,155	79.09%	1,325.963
Dry	29,000.855	19,809,240	29,000.855	10.21%	19,809,240	6.97%	683.057
Grass	77,709.372	38,358,625	77,709.372	27.37%	38,358,625	13.51%	493.616
Waste	0.000	0	0.000	0.00%	0	0.00%	0.000
Other	7,814.582	1,221,310	7,814.582	2.75%	1,221,310	0.43%	156.286
Exempt	3,147.296	0	3,147.296	1.11%	0	0.00%	0.000
<b>Total</b>	<b>283,930.028</b>	<b>284,014,330</b>	<b>283,930.028</b>	<b>100.00%</b>	<b>284,014,330</b>	<b>100.00%</b>	<b>1,000.296</b>

\* Department of Property Assessment & Taxation Calculates

**2005 Plan of Assessment for Merrick County**  
**Assessment Years 2006, 2007, and 2008**  
**Date: July 25, 2005**

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

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

General Description of Real Property in Merrick County:

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

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	3046	45%	28%
Commercial	467	7.7%	7%
Industrial	2	.03%	.25%
Recreational	368	5%	5%
Agricultural	2904	43%	60%

Other pertinent facts: 92% of county is agricultural and of that 79% consists primarily of irrigated land. There is 284,542.194 acres of taxable agricultural land.

New Property: For assessment year 2005, an estimated 250 building permits and/or information statements were filed for new property construction/additions in the county.

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

Current Resources

- A. Staff consists of Assessor, Deputy Assessor & Clerk.  
All currently hold assessor certificates. The deputy is a registered appraiser and will take on more of the appraisal functions in consultation with an outside appraisal firm. The 2004-2005 office budget is \$105,575 in addition to \$55,000 for contract appraisal services.
- B. Merrick County currently uses 1989 Cadastral maps with ownership updates done on a monthly basis. Agricultural land is based on 1981 soil survey.
- C. Property Record Cards contain current listings along with a sketch of the dwelling and a 2003 digital aerial photo of rural improvements.
- D. Merrick County is currently using CAMA 2000 and County Solutions Administrative Software

Current Assessment Procedures for Real Property

- A. Real Estate Transfers and ownership changes are handled on a monthly basis by the clerk.
- B. Initial sales reviews are done by the assessor with follow-up sales letters mailed both to the seller and the buyer.
- C. The county maintains a sales file that is available for staff and contract appraisal. Each sale is physically reviewed by staff or outside appraisal for verification. Building permits are required for the removal or additions of improvements
- D. Merrick County uses Market, Cost and/or Income approach to value according to IAAO standards. Modeling in the past has been done by Great Plains Appraisal firm. In the future it will be done by Standard Appraisal Services. The county is currently using 2002 Marshall and Swift Cost information but anticipates updating before the 2006 assessment year.
- E. Merrick County will work with Stanard Appraisal in establishing market areas and land values.
- F. Reconciliation of final value, documentation and review of assessment sales ratios has been handled by Great Plains Appraisal on a contract basis. In the future this will be done by Stanard Appraisal Services.
- G. Board of Supervisors is kept informed as to the actions of the assessor's office. Notices of valuation changes are sent to the property owner on or before June 1 of each year.

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

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	100	14.85	106.64
Commercial	96	12.90	101.52
Agricultural Land	77	25.53	105.24

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

**Assessment Actions Planned for Assessment Year 2006:**

**Residential**

Merrick County will complete the appraisal update of rural residential improvements started in 2005. This includes Archer. These properties will be valued using the cost approach using market derived depreciation. All other residential properties will be maintained including statistical and sales review. Pick up work will, also, be completed. If time permits, we will begin the review of the towns and villages.

**Commercial**

The county will do appraisal maintenance for the commercial and industrial properties since all the properties were re-appraised in 2004. Sales review and pick up work will also be completed along with statistical review.

**Agricultural Land**

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will, also, be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house and or by a contract appraiser. Sales review and pick-up work will be completed for agricultural properties.

**Assessment Actions Planned for Assessment Year 2007:**

**Residential**

The county plans to review the towns of Silver Creek, Clarks, Central City, Palmer and Chapman. This will include a drive-by inspection along with taking new digital pictures. These properties will be valued using the cost approach with market derived depreciation. Sales review and pick-up will also be completed for residential properties.

**Commercial**

Since commercial and industrial properties were re-appraised in 2004, a statistical analysis will be done to determine if an appraisal adjustment is necessary to comply with statistical measures as required by law. Sales review and pick-up work will also be completed.

**Agricultural Land**

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will, also, be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house and or by a contract appraiser. Sales review and pick-up work will be completed for agricultural properties.

**Assessment Actions Planned for Assessment Year 2008:**

**Residential**

The county will do drive-by inspections of the Grand Island Subs. New digital photos will, also, be taken. These properties will be valued using the cost approach and market derived depreciation. Sales review and pick-up work will also be completed for residential properties.

**Commercial**

The county will do a complete appraisal update of commercial and industrial properties. Properties will be physically inspected to verify current listings and new digital photos will be taken.

**Agricultural**

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will, also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is to be conducted in-house or by a contract appraiser. Sales review and pick-up work will, also be completed for agricultural properties.

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

1. Record Maintenance, Mapping updates, & Ownership changes done on a monthly basis
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
  - a. Abstracts (Real & Personal Property)
  - b. Assessor Survey
  - c. Sales information to PA&T rosters & annual Assessed Value Update w/Abstract
  - d. Certification of Value to Political Subdivisions
  - e. School District Taxable Value Report
  - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
  - g. Certificate of Taxes Levied Report
  - h. Report of current values for properties owned by Board of Education Lands & Funds
  - i. Report of all Exempt Property and Taxable Government Owned Property
  - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of approximately 1,200 schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property - annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer approximately 400 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed - review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing - management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates - management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections - prepare tax list correction documents for county board approval.



- 12. County Board of Equalization - attends county board of equalization meetings for valuation protests - assemble and provide information
- 13. TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
- 14. TERC Statewide Equalization - attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
- 15. Education: Assessor and/or Appraisal Education - attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification and/or appraiser license, etc. This is made available to all staff even though scheduling is difficult due to limited staff.

Conclusion:

In order to achieve assessment actions, \$113,900 was requested to be budgeted for the office including wages for permanent staff. In addition \$49,000 was requested for contract appraisal services including \$3000 for Terc review. The assessor requested \$75,000 for the implementation of county wide GIS. In June 2005 the county was awarded the NACo/ESRI Technology Foundation Grant which includes one ArcView Single Use software license. The assessor requested that additional survey work be done on the river to ascertain proper number of acres and boundary lines. In conjunction with this the Board of Supervisors approved a contract with Katt Surveying in cooperation with the Merrick County Surveyor.

Amendment (Changes after submittal to the board)

\$111,390 was budgeted for the 2005-2006 office budget. In addition \$46,000 was budgeted for outside contract appraisal services including Rural Residential Improvement reval. \$3,000 was also budgeted for Terc proceedings. \$30,000 was budgeted for GIS implementation dependent upon an inter-local agreement with the City of Central City. Marshall and Swift Cost information has been updated to the 2005 tables.

Respectfully submitted:

Assessor signature: \_\_\_\_\_ Date: \_\_\_\_\_

## **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
  - $\text{Sum SaleAmt}$

### 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
  - $\text{Sum TotAssdValue}$

### 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:*

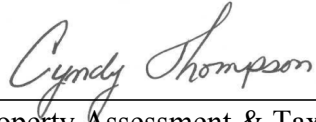
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

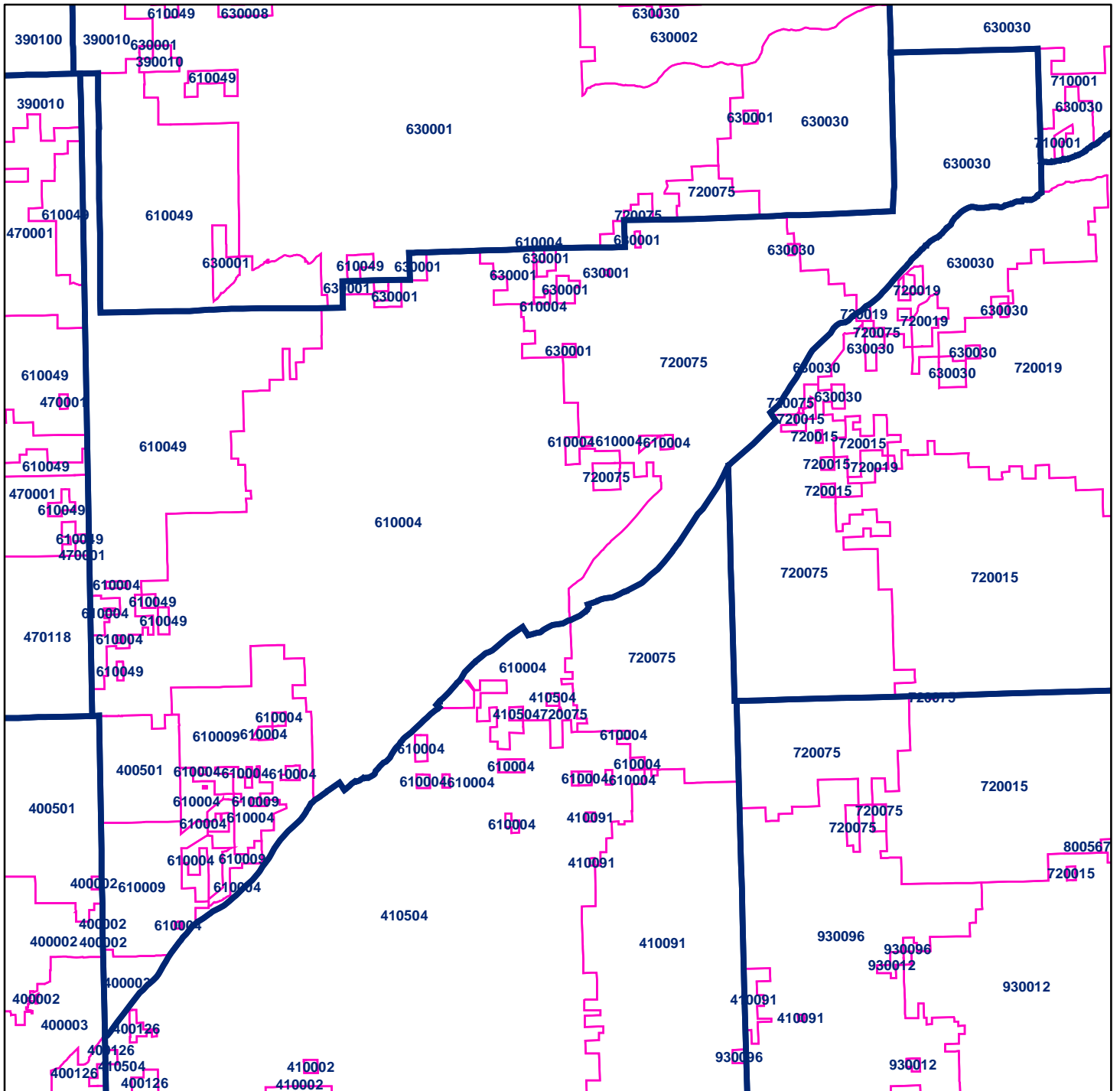
## Certification

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

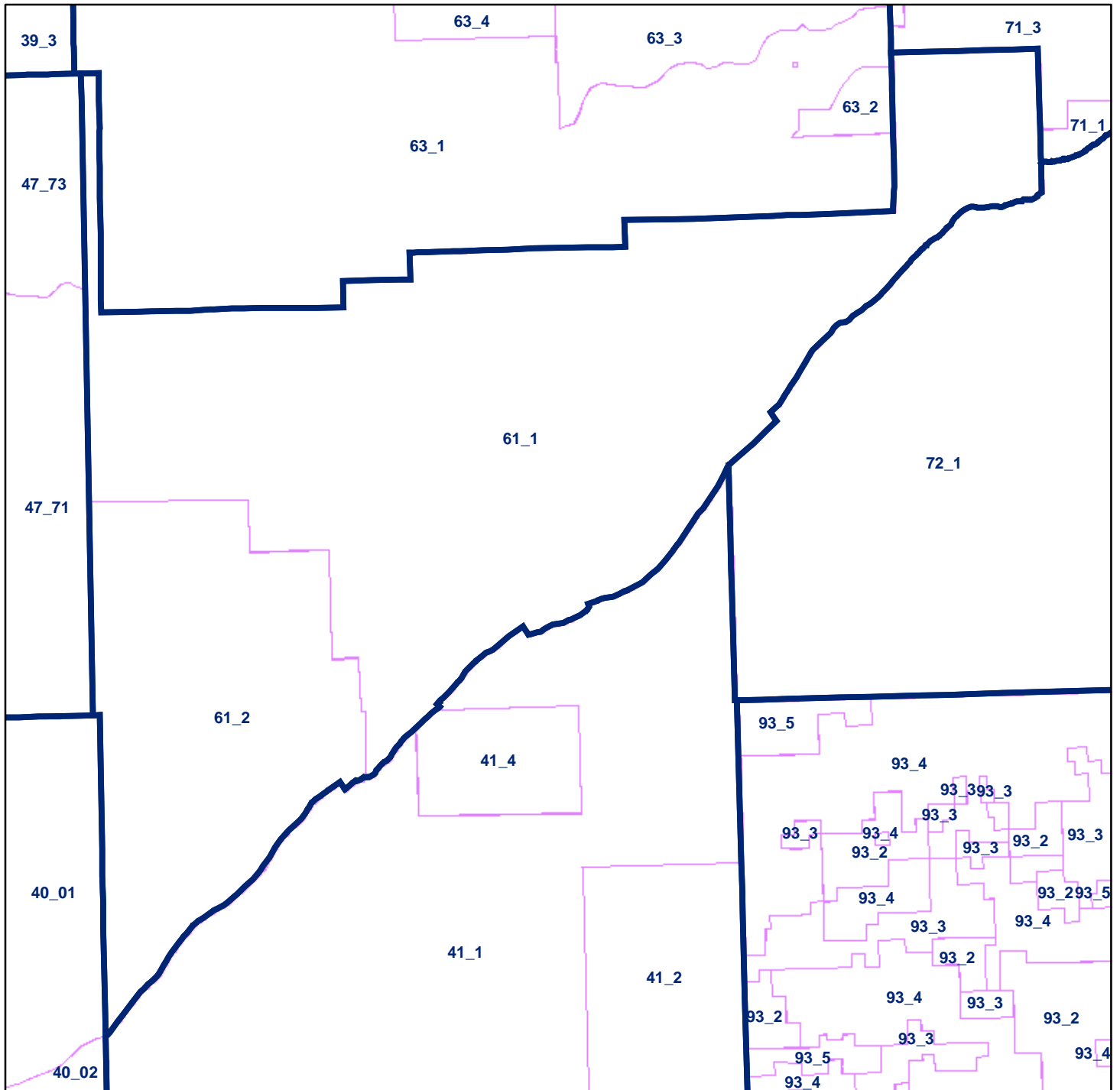
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Merrick County County Assessor, by certified mail, return receipt requested, 7065 1160 0001 1212 8984.

Dated this 10th day of April, 2006.

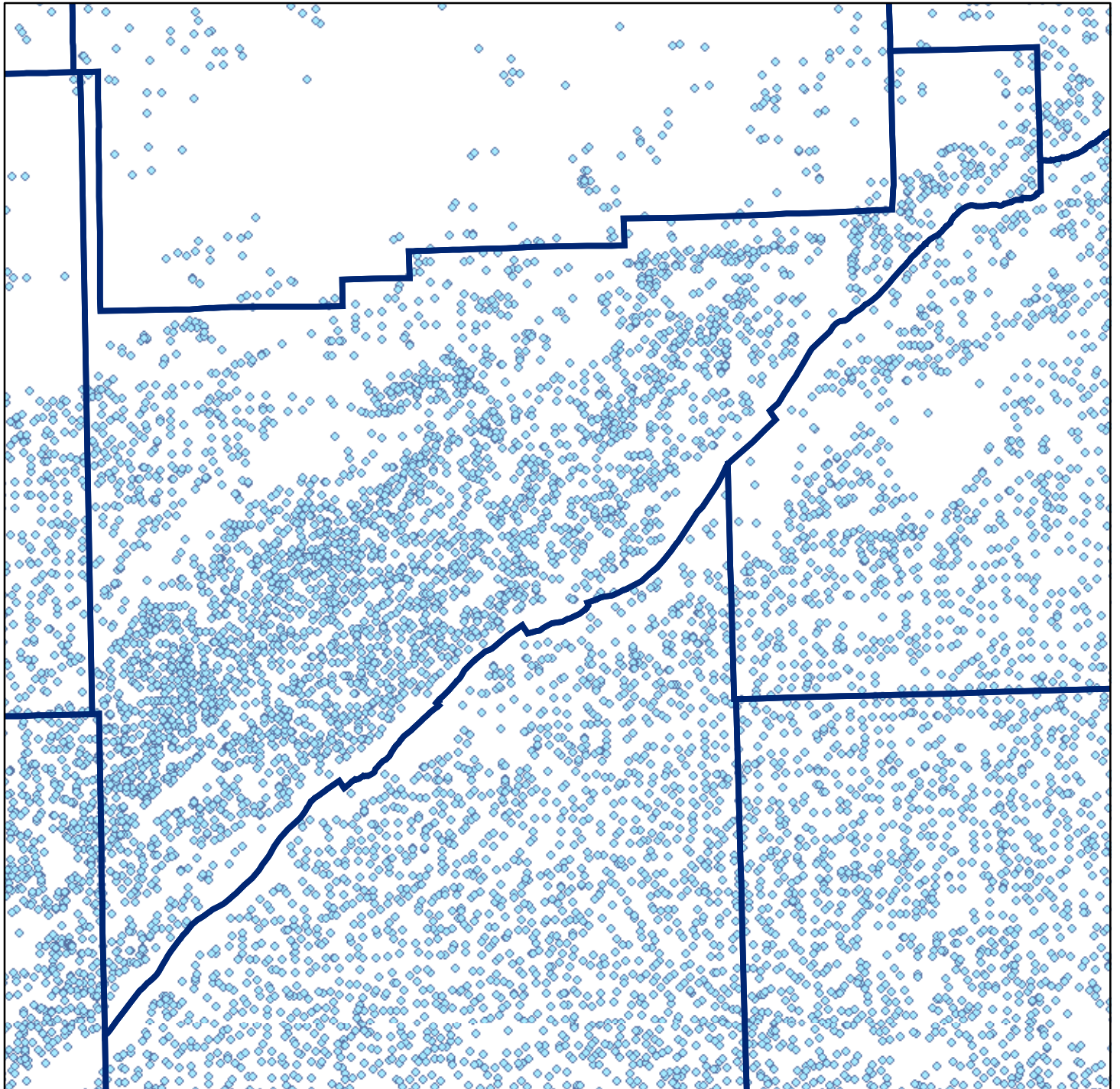
  
\_\_\_\_\_  
Property Assessment & Taxation



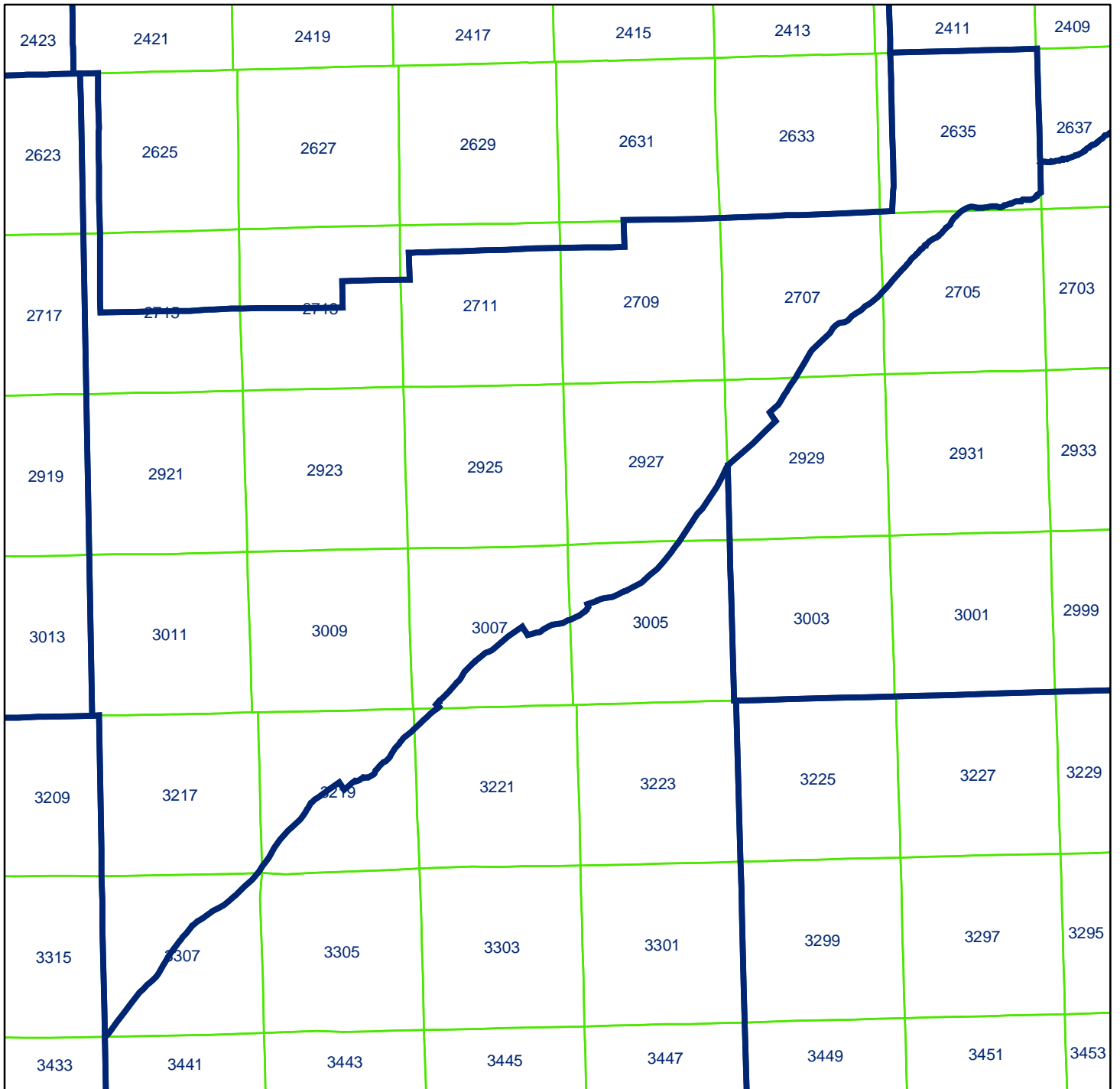
□ School Districts



 Market Areas

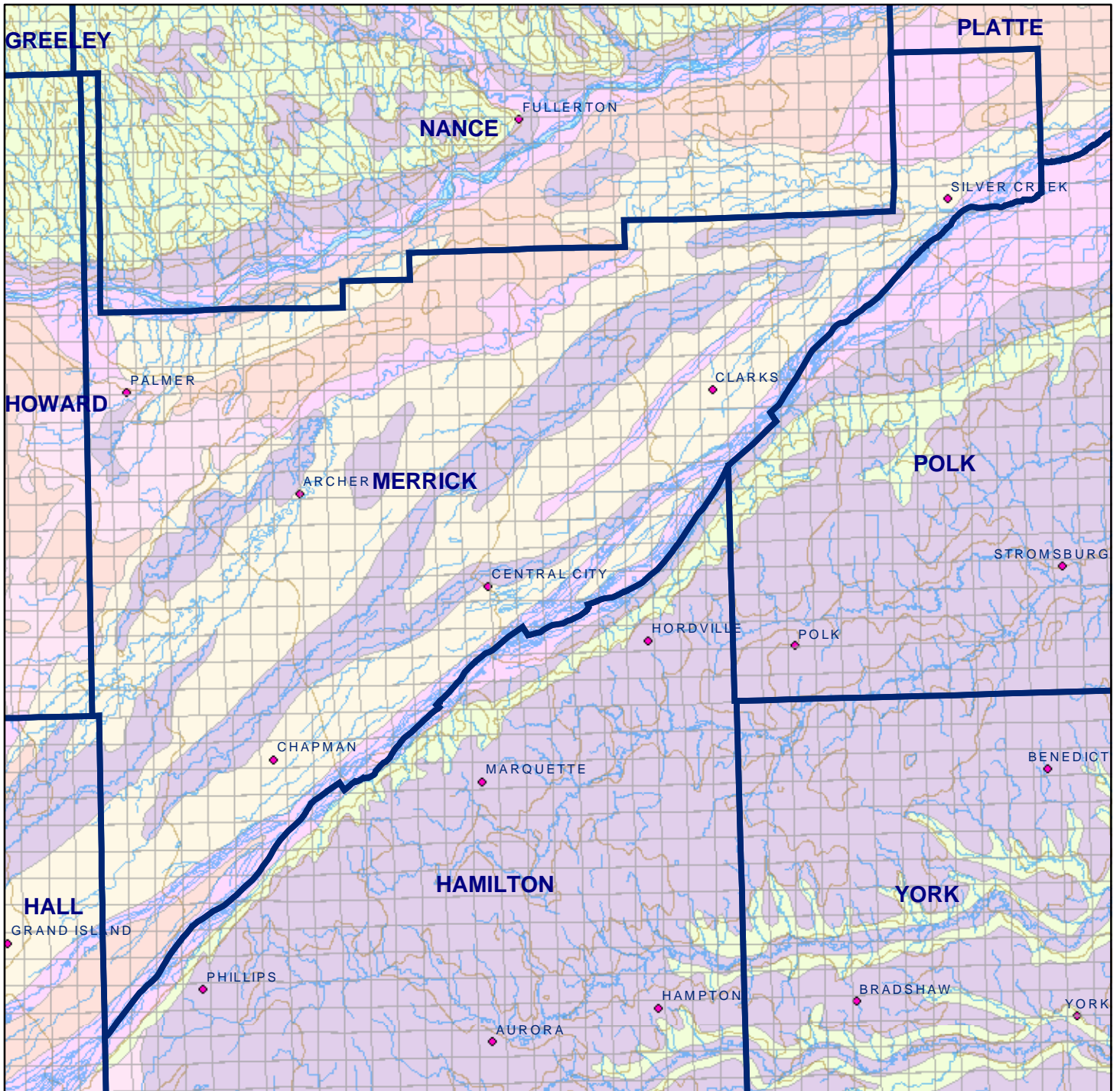


● Registered Wells > 500 GPM



 Geo Codes





**Legend**

Sections

Towns

Rivers and Streams

Topography

**Soil Classes**

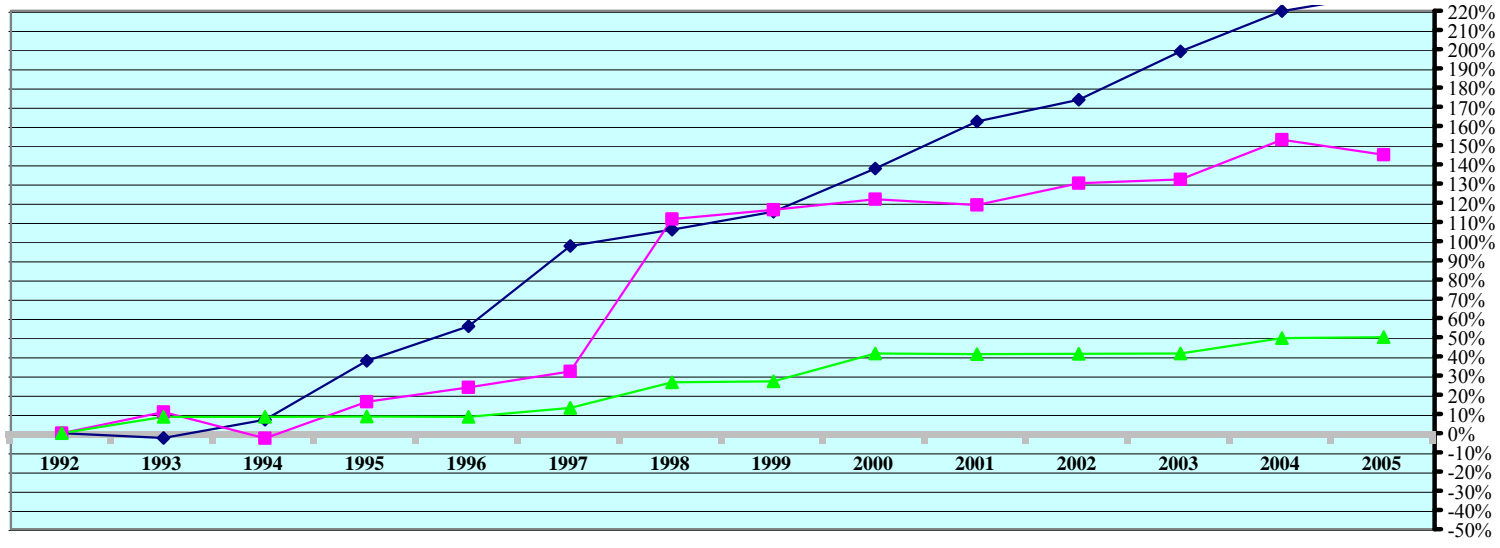
- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 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

**Merrick County**





### REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	55,518,770	--	--	--	16,604,975	--	--	--	185,338,425	--	--	--
1993	54,129,215	-1,389,555	-2.50%	-2.50%	18,442,895	1,837,920	11.07%	11.07%	200,940,325	15,601,900	8.42%	8.42%
1994	59,389,300	5,260,085	9.72%	6.97%	16,157,735	-2,285,160	-12.39%	-2.69%	201,152,375	212,050	0.11%	8.53%
1995	76,456,050	17,066,750	28.74%	37.71%	19,317,565	3,159,830	19.56%	16.34%	201,254,110	101,735	0.05%	8.59%
1996	86,462,025	10,005,975	13.09%	55.73%	20,555,575	1,238,010	6.41%	23.79%	201,172,960	-81,150	-0.04%	8.54%
1997	109,668,245	23,206,220	26.84%	97.53%	21,948,275	1,392,700	6.78%	32.18%	209,627,650	8,454,690	4.20%	13.11%
1998	114,344,285	4,676,040	4.26%	105.96%	35,109,570	13,161,295	59.97%	111.44%	234,396,725	24,769,075	11.82%	26.47%
1999	119,521,795	5,177,510	4.53%	115.28%	35,917,560	807,990	2.30%	116.31%	235,459,320	1,062,595	0.45%	27.04%
2000	132,023,345	12,501,550	10.46%	137.80%	36,845,320	927,760	2.58%	121.89%	262,154,785	26,695,465	11.34%	41.45%
2001	145,618,350	13,595,005	10.30%	162.29%	36,328,620	-516,700	-1.40%	118.78%	261,636,500	-518,285	-0.20%	41.17%
2002	151,922,185	6,303,835	4.33%	173.64%	38,226,765	1,898,145	5.22%	130.21%	262,015,110	378,610	0.14%	41.37%
2003	165,900,805	13,978,620	9.20%	198.82%	38,554,510	327,745	0.86%	132.19%	262,105,370	90,260	0.03%	41.42%
2004	177,539,725	11,638,920	7.02%	219.78%	41,993,840	3,439,330	8.92%	152.90%	277,053,155	14,947,785	5.70%	49.49%
2005	182,427,640	4,887,915	2.75%	228.59%	40,693,435	-1,300,405	-3.10%	145.07%	278,153,885	1,100,730	0.40%	50.08%

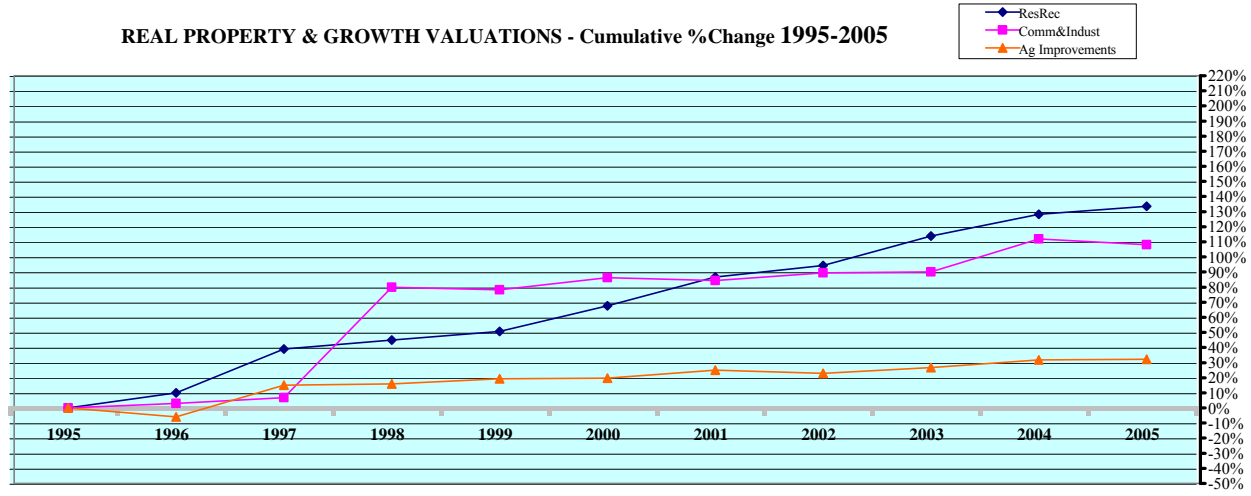
1992-2005 Rate Ann. %chg:    Resid & Rec. 9.58%                      Comm & Indust 7.14%                      Agland 3.17%

Cnty# 61  
County MERRICK

FL area 9

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

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



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	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	55,518,770	not avail.	--	--	--	--	16,604,975	not avail.	--	--	--	--
1993	54,129,215	not avail.	--	--	--	--	18,442,895	not avail.	--	--	--	--
1994	59,389,300	not avail.	--	--	--	--	16,157,735	not avail.	--	--	--	--
1995	76,456,050	0	0.00%	76,456,050	--	--	19,317,565	0	0.00%	19,317,565	--	--
1996	86,462,025	2,308,640	2.67%	84,153,385	10.07%	10.07%	20,555,575	671,280	3.27%	19,884,295	2.93%	2.93%
1997	109,668,245	3,424,480	3.12%	106,243,765	22.88%	38.96%	21,948,275	1,318,460	6.01%	20,629,815	0.36%	6.79%
1998	114,344,285	3,505,395	3.07%	110,838,890	1.07%	44.97%	35,109,570	357,480	1.02%	34,752,090	58.34%	79.90%
1999	119,521,795	4,386,570	3.67%	115,135,225	0.69%	50.59%	35,917,560	1,487,995	4.14%	34,429,565	-1.94%	78.23%
2000	132,023,345	3,878,410	2.94%	128,144,935	7.21%	67.61%	36,845,320	842,695	2.29%	36,002,625	0.24%	86.37%
2001	145,618,350	2,901,301	1.99%	142,717,049	8.10%	86.67%	36,328,620	698,045	1.92%	35,630,575	-3.30%	84.45%
2002	151,922,185	3,408,390	2.24%	148,513,795	1.99%	94.25%	38,226,765	1,612,090	4.22%	36,614,675	0.79%	89.54%
2003	165,900,805	2,382,095	1.44%	163,518,710	7.63%	113.87%	38,554,510	1,847,970	4.79%	36,706,540	-3.98%	90.02%
2004	177,539,725	3,112,937	1.75%	174,426,788	5.14%	128.14%	41,993,840	1,066,900	2.54%	40,926,940	6.15%	111.86%
2005	182,427,640	3,848,250	2.11%	178,579,390	0.59%	133.57%	40,693,435	504,640	1.24%	40,188,795	-4.30%	108.04%

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

Resid & Rec. **8.85%**

Comm & Indust **7.60%**

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			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	49,088,735					
1993	not avail	not avail	50,756,760					
1994	not avail	not avail	49,777,965					
1995	19,211,140	22,275,665	41,486,805	0	0.00%	41,486,805	--	--
1996	18,124,240	21,788,080	39,912,320	853,470	2.14%	39,058,850	-5.85%	-5.85%
1997	28,056,585	20,548,715	48,605,300	890,765	1.83%	47,714,535	19.55%	15.01%
1998	29,602,815	19,621,185	49,224,000	1,172,307	2.38%	48,051,693	-1.14%	15.82%
1999	29,317,555	20,168,145	49,485,700	0	0.00%	49,485,700	0.53%	19.28%
2000	29,386,320	21,101,660	50,487,980	842,985	1.67%	49,644,995	0.32%	19.66%
2001	36,035,815	16,731,235	52,767,050	921,330	1.75%	51,845,720	2.69%	24.97%
2002	35,844,075	16,742,895	52,586,970	1,630,035	3.10%	50,956,935	-3.43%	22.83%
2003	36,315,485	17,010,360	53,325,845	715,520	1.34%	52,610,325	0.04%	26.81%
2004	37,978,870	17,310,715	55,289,585	638,558	1.15%	54,651,027	2.49%	31.73%
2005	36,720,210	19,117,280	55,837,490	988,050	1.77%	54,849,440	-0.80%	32.21%

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

Ag Imprvmts **2.83%**

(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# **61**  
County **MERRICK**

FL area **9**

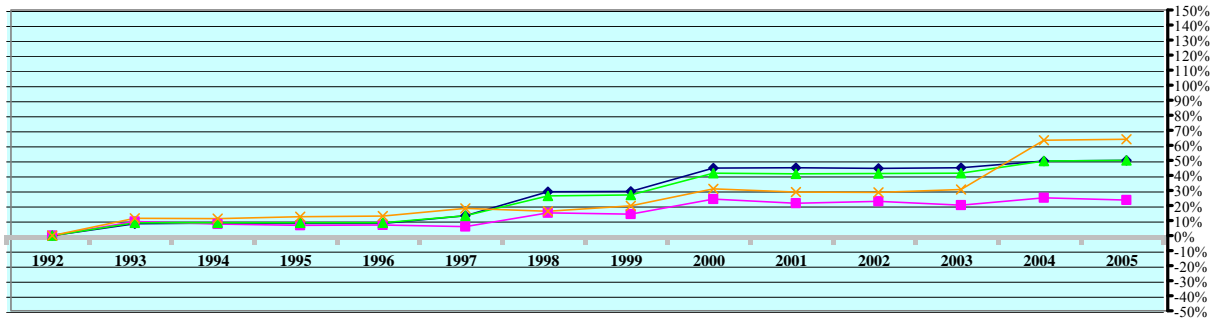
CHART 2

EXHIBIT

61B

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	146,567,860	--	--	--	16,088,475	--	--	--	22,320,710	--	--	--
1993	158,097,970	11,530,110	7.87%	7.87%	17,583,240	1,494,765	9.29%	9.29%	24,894,405	2,573,695	11.53%	11.53%
1994	158,654,640	556,670	0.35%	8.25%	17,309,795	-273,445	-1.56%	7.59%	24,824,960	-69,445	-0.28%	11.22%
1995	158,557,465	-97,175	-0.06%	8.18%	17,191,375	-118,420	-0.68%	6.86%	25,141,405	316,445	1.27%	12.64%
1996	158,401,865	-155,600	-0.10%	8.07%	17,205,860	14,485	0.08%	6.95%	25,204,760	63,355	0.25%	12.92%
1997	165,779,640	7,377,775	4.66%	13.11%	17,058,325	-147,535	-0.86%	6.03%	26,340,040	1,135,280	4.50%	18.01%
1998	189,305,315	23,525,675	14.19%	29.16%	18,509,040	1,450,715	8.50%	15.05%	25,953,105	-386,935	-1.47%	16.27%
1999	189,722,710	417,395	0.22%	29.44%	18,366,015	-143,025	-0.77%	14.16%	26,741,645	788,540	3.04%	19.81%
2000	212,290,260	22,567,550	11.90%	44.84%	20,000,120	1,634,105	8.90%	24.31%	29,235,125	2,493,480	9.32%	30.98%
2001	212,698,960	408,700	0.19%	45.12%	19,543,780	-456,340	-2.28%	21.48%	28,792,520	-442,605	-1.51%	28.99%
2002	212,178,265	-520,695	-0.24%	44.76%	19,749,510	205,730	1.05%	22.76%	28,753,100	-39,420	-0.14%	28.82%
2003	212,687,110	508,845	0.24%	45.11%	19,338,865	-410,645	-2.08%	20.20%	29,159,580	406,480	1.41%	30.64%
2004	219,332,840	6,645,730	3.12%	49.65%	20,124,805	785,940	4.06%	25.09%	36,477,735	7,318,155	25.10%	63.43%
2005	219,735,225	402,385	0.18%	49.92%	19,901,865	-222,940	-1.11%	23.70%	36,620,960	143,225	0.39%	64.07%

1992-2005 Rate Ann.%chg: Irrigated  Dryland  Grassland

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992		--	--	--	361,380	--	--	--	185,338,425	--	--	--
1993		--	--	--	364,710	3,330	0.92%	0.92%	200,940,325	15,601,900	8.42%	8.42%
1994		--	--	--	362,980	-1,730	-0.47%	0.44%	201,152,375	212,050	0.11%	8.53%
1995		--	--	--	363,865	885	0.24%	0.69%	201,254,110	101,735	0.05%	8.59%
1996		--	--	--	360,475	-3,390	-0.93%	-0.25%	201,172,960	-81,150	-0.04%	8.54%
1997		--	--	--	449,645	89,170	24.74%	24.42%	209,627,650	8,454,690	4.20%	13.11%
1998		--	--	--	629,265	179,620	39.95%	74.13%	234,396,725	24,769,075	11.82%	26.47%
1999		--	--	--	628,950	-315	-0.05%	74.04%	235,459,320	1,062,595	0.45%	27.04%
2000		--	--	--	629,280	330	0.05%	74.13%	262,154,785	26,695,465	11.34%	41.45%
2001		--	--	--	601,240	-28,040	-4.46%	66.37%	261,636,500	-518,285	-0.20%	41.17%
2002		--	--	--	1,334,235	732,995	121.91%	269.21%	262,015,110	378,610	0.14%	41.37%
2003	0	n/a	n/a	n/a	919,815	n/a	n/a	n/a	262,105,370	90,260	0.03%	41.42%
2004	0	0			1,117,775	197,960	21.52%	21.52%	277,053,155	14,947,785	5.70%	49.49%
2005	0	0			1,895,835	778,060	69.61%	106.11%	278,153,885	1,100,730	0.40%	50.08%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

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

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2005 (from Abstracts)<sup>(1)</sup>**

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	146,581,300	167,861	873	--	--	16,085,600	32,930	488	--	--	22,315,035	78,615	284	--	--
1993	158,101,450	167,720	943	8.02%	8.02%	17,587,240	32,751	537	10.04%	10.04%	24,889,350	78,838	316	11.27%	11.27%
1994	158,565,295	168,234	943	0.00%	8.02%	17,365,695	32,349	537	0.00%	10.04%	24,835,730	78,691	316	0.00%	11.27%
1995	158,721,795	168,396	943	0.00%	8.02%	17,277,970	32,188	537	0.00%	10.04%	24,833,245	78,694	316	0.00%	11.27%
1996	158,866,710	168,543	943	0.00%	8.02%	17,192,140	32,010	537	0.00%	10.04%	24,849,430	78,787	315	-0.32%	10.92%
1997	165,918,705	168,459	985	4.45%	12.83%	17,169,775	32,034	536	-0.19%	9.84%	26,009,865	78,840	330	4.76%	16.20%
1998	189,560,910	168,778	1,123	14.01%	28.64%	18,745,680	31,620	593	10.63%	21.52%	25,610,680	78,925	324	-1.82%	14.08%
1999	190,184,820	169,589	1,121	-0.18%	28.41%	18,383,595	31,008	593	0.00%	21.52%	26,343,275	78,611	335	3.40%	17.96%
2000	212,248,585	169,631	1,251	11.60%	43.30%	20,109,020	30,875	651	9.78%	33.40%	28,981,905	78,697	368	9.85%	29.58%
2001	214,624,830	171,738	1,250	-0.08%	43.18%	19,730,230	30,304	651	0.00%	33.40%	29,092,245	79,074	368	0.00%	29.58%
2002	212,322,810	168,919	1,257	0.56%	43.99%	19,824,620	30,512	650	-0.15%	33.20%	28,905,090	78,107	370	0.54%	30.28%
2003	212,383,735	169,049	1,256	-0.08%	43.87%	19,274,750	29,653	650	0.00%	33.20%	29,129,595	78,722	370	0.00%	30.28%
2004	219,412,930	169,274	1,296	3.20%	48.48%	20,199,545	29,547	684	5.18%	40.09%	36,945,225	78,693	469	26.89%	65.31%
2005	219,775,380	169,628	1,296	-0.04%	48.41%	19,883,405	29,111	683	-0.09%	39.96%	36,680,210	78,148	469	-0.03%	65.27%

1992-2005 Rate Ann.%chg AvgVal/Acre: **3.08%**

**2.62%**

**3.94%**

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	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	53,695	1,342	40	--	--	308,570	7,714	40	--	--	185,344,200	288,463	643	--	--
1993	57,175	1,430	40	0.00%		309,530	7,738	40	0.00%		200,944,745	288,477	697	8.40%	8.40%
1994	55,465	1,387	40	0.00%		306,745	7,669	40	0.00%		201,128,930	288,329	698	0.14%	8.55%
1995	56,500	1,413	40	0.00%		306,555	7,664	40	0.00%		201,196,065	288,354	698	0.00%	8.55%
1996	58,125	1,453	40	0.00%		301,710	7,543	40	0.00%		201,268,115	288,336	698	0.00%	8.55%
1997						449,620	8,992	50	--		209,547,965	288,325	727	4.15%	13.06%
1998						629,485	8,993	70	40.00%		234,546,755	288,316	814	11.97%	26.59%
1999						628,630	8,980	70	0.00%		235,540,320	288,188	817	0.37%	27.06%
2000						629,230	8,989	70	0.00%		261,968,740	288,192	909	11.26%	41.37%
2001						631,115	9,016	70	0.00%		264,078,420	290,132	910	0.11%	41.52%
2002						740,885	7,409	100	42.86%		261,793,405	284,947	919	0.99%	42.92%
2003	0	0		n/a	n/a	724,095	7,240	100	n/a	n/a	261,512,175	284,667	919	0.00%	42.92%
2004	0	0		n/a	n/a	732,430	7,324	100	0.00%	n/a	277,290,130	284,837	974	5.93%	51.40%
2005	0	0		n/a	n/a	1,194,110	7,655	156	55.99%	n/a	277,533,105	284,542	975	0.19%	51.69%

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

**3.26%**

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**MERRICK**

FL area **9**

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

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

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
8,204	<b>MERRICK</b>	50,344,509	11,379,038	38,084,381	155,527,415	39,269,785	1,423,650	26,900,225	278,153,885	36,720,210	19,117,280	585	656,920,963
<i>cnty sectorvalue % of total value:</i>		7.66%	1.73%	5.80%	23.68%	5.98%	0.22%	4.09%	42.34%	5.59%	2.91%	0.00%	100.00%

**City's Sector Values:**

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
2,998	CENTRAL CITY	22,807,908	891,825	2,316,356	66,389,785	17,684,350	1,423,650	0	273,155	126,985	11,585	0	111,925,599
341	CHAPMAN	334,230	406,145	1,081,129	5,175,450	2,338,015	0	0	0	0	0	0	9,334,969
361	CLARKS	561,056	337,565	637,001	6,429,435	1,577,985	0	0	0	0	0	0	9,543,042
472	PALMER	635,992	61,257	11,128	7,584,435	2,845,220	0	0	0	0	0	0	11,138,032
441	SILVER CREEK	255,422	178,540	544,395	7,513,910	2,041,240	0	0	0	0	0	0	10,533,507
<b>Total of All City Values:</b>		<b>24,594,608</b>	<b>1,875,332</b>	<b>4,590,009</b>	<b>93,093,015</b>	<b>26,486,810</b>	<b>1,423,650</b>	<b>0</b>	<b>273,155</b>	<b>126,985</b>	<b>11,585</b>	<b>0</b>	<b>152,475,149</b>
<i>% total citysect of cnty sector</i>		48.85%	16.48%	12.05%	59.86%	67.45%	100.00%		0.10%	0.35%	0.06%		23.21%

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

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
36.54%	CENTRAL CITY	45.30%	7.84%	6.08%	42.69%	45.03%	100.00%		0.10%	0.35%	0.06%		17.04%
4.16%	CHAPMAN	0.66%	3.57%	2.84%	3.33%	5.95%							1.42%
4.40%	CLARKS	1.11%	2.97%	1.67%	4.13%	4.02%							1.45%
5.75%	PALMER	1.26%	0.54%	0.03%	4.88%	7.25%							1.70%
5.38%	SILVER CREEK	0.51%	1.57%	1.43%	4.83%	5.20%							1.60%

Cnty#   
 County

FL area