

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Phelps County
69

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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Residential Real Property - Current

Number of Sales	299	COD	19.29
Total Sales Price	22487281	PRD	107.25
Total Adj. Sales Price	22525281	COV	26.54
Total Assessed Value	20871201	STD	26.38
Avg. Adj. Sales Price	75335.39	Avg. Abs. Dev.	18.23
Avg. Assessed Value	69803.35	Min	48.79
Median	94.50	Max	230.74
Wgt. Mean	92.66	95% Median C.I.	91.50 to 97.50
Mean	99.37	95% Wgt. Mean C.I.	90.37 to 94.95
		95% Mean C.I.	96.38 to 102.36
% of Value of the Class of all Real Property Value in the County			31.5
% of Records Sold in the Study Period			7.86
% of Value Sold in the Study Period			8.7
Average Assessed Value of the Base			63,012

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	299	94.50	19.29	107.25
2005	332	97.95	18.97	107.28
2004	335	95.61	18.70	106.14
2003	353	96	22.82	110.9
2002	346	98	22.27	111.21
2001	368	95	20.12	108.17

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Commercial Real Property - Current

Number of Sales	33	COD	26.35
Total Sales Price	2574630	PRD	123.17
Total Adj. Sales Price	2547445	COV	38.31
Total Assessed Value	2134531	STD	39.54
Avg. Adj. Sales Price	77195.30	Avg. Abs. Dev.	25.75
Avg. Assessed Value	64682.76	Min	40.32
Median	97.72	Max	250.50
Wgt. Mean	83.79	95% Median C.I.	86.20 to 108.16
Mean	103.20	95% Wgt. Mean C.I.	69.36 to 98.22
		95% Mean C.I.	89.71 to 116.70
% of Value of the Class of all Real Property Value in the County			7.48
% of Records Sold in the Study Period			5.77
% of Value Sold in the Study Period			3.75
Average Assessed Value of the Base			99,544

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	33	97.72	26.35	123.17
2005	44	94.97	28.32	116.40
2004	46	94.50	39.36	131.58
2003	41	92	36.95	125.21
2002	50	95	32.16	110.48
2001	54	96	29.53	113.57

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Agricultural Land - Current

Number of Sales	43	COD	16.69
Total Sales Price	8701167	PRD	97.20
Total Adj. Sales Price	8701167	COV	40.11
Total Assessed Value	6461500	STD	28.96
Avg. Adj. Sales Price	202352.72	Avg. Abs. Dev.	12.89
Avg. Assessed Value	150267.44	Min	-96.27
Median	77.27	Max	101.69
Wgt. Mean	74.26	95% Median C.I.	72.03 to 79.51
Mean	72.18	95% Wgt. Mean C.I.	70.61 to 77.91
		95% Mean C.I.	63.53 to 80.84
% of Value of the Class of all Real Property Value in the County			61.02
% of Records Sold in the Study Period			1.69
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			182,146

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	43	77.27	16.69	97.20
2005	62	76.91	12.52	104.51
2004	67	76.11	11.10	102.60
2003	76	79	15.34	102.68
2002	95	79	16.39	102.78
2001	98	77	18.91	106.24

2006 Opinions of the Property Tax Administrator for Phelps County

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

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Phelps County is 95% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Phelps County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Phelps County is 98% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Phelps 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 Phelps County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Phelps County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Phelps County

Recommendations

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

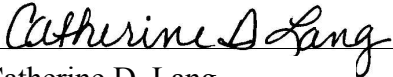
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

2006 Correlation Section for Phelps County

Residential Real Property

I. Correlation

Phelps: RESIDENTIAL: A review of the 2006 Residential statistics indicates that an accurate measurement of the residential property in Phelps County has been achieved. The measures of central tendency reflect that the median, weighted mean and mean for the qualified sales file are all within the acceptable level of value. Both the coefficient of dispersion and the price-related differential are above the acceptable range as qualitative measures, but not significantly. There is no information available that would suggest that the qualified median is not the best indication of the level of value in the residential property class.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	432	368	85.19
2002	415	346	83.37
2003	451	353	78.27
2004	439	335	76.31
2005	431	332	77.03
2006	419	299	71.36

Phelps: RESIDENTIAL: A review of the table indicates that the county has utilized a sufficient portion of residential sales for the study period. The reduction in the percent of sales used may be attributed to the removal of substantially changed properties.

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

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	91	11.01	101.02	95
2002	93	2.31	95.15	98
2003	95	-0.03	94.96	96
2004	92.59	4.9	97.13	95.61
2005	96.43	1.54	97.91	97.95
2006	92.37	7.45	99.25	94.50

Phelps: RESIDENTIAL: The results of the Trended Preliminary Ratio statistic to the Report & Opinion

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Ratio are somewhat similar, with a difference of 4.75 percentage points. Both statistics offer some support for each other and seem to indicate a level of value within the acceptable range between 95% and 99%. The difference might be attributed to the new pricing that was implemented for 2006.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
3.7	2001	11.01
4.76	2002	2.31
1.11	2003	-0.03
3.77	2004	4.9
2.1	2005	1.54
2.74	2006	7.45

Phelps: RESIDENTIAL: An examination of the percent change to the sales file compared to the percent change to assessed value (excluding growth) reveals an approximate 4.71 point difference for

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the residential property. While not extreme, the difference implies that the assessment actions had more of a pronounced effect on the population base compared to the sample. This is also evident with the trended ratio and is likely attributed to the complete residential repricing.

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	94.50	92.66	99.37

Phelps: RESIDENTIAL: The measures of central tendency shown here reflect that the median, weighted mean and mean for the qualified residential sales file are within the acceptable level of value. This is an indication that the median is a reliable measure of the level of assessment in this class of property.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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	COD	PRD
R&O Statistics	19.29	107.25
Difference	4.29	4.25

Phelps: RESIDENTIAL: The coefficient of dispersion and price-related differential are above the acceptable ranges, but not significantly. There is no evidence to suggest this class of property is not being treated uniformly and proportionately.

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	299	299	0
Median	92.37	94.50	2.13
Wgt. Mean	90.20	92.66	2.46
Mean	96.97	99.37	2.4
COD	19.67	19.29	-0.38
PRD	107.50	107.25	-0.25
Min Sales Ratio	47.03	48.79	1.76
Max Sales Ratio	256.58	230.74	-25.84

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

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Commerical Real Property

I. Correlation

Phelps: COMMERCIAL: A review of the 2006 Commercial statistics indicates that an accurate measurement of the commercial property in Phelps County has been achieved. The measures of central tendency reflect variances between the median, weighted mean and mean. Both the coefficient of dispersion and the price-related differential are above the acceptable range as qualitative measures and indicate some issues with assessment uniformity. Further review of commercial properties may be needed to bring the measures within the acceptable range. There is no information available that would suggest that the qualified median is not the best indication of the level of value in the commercial property class.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	85	54	63.53
2002	79	50	63.29
2003	69	41	59.42
2004	72	46	63.89
2005	72	44	61.11
2006	79	33	41.77

Phelps: COMMERCIAL: The qualification and subsequent use of commercial sales is the responsibility of the county assessor. The above table indicates that historically a reasonable amount of the commercial sales have been used for the development of the commercial statistics. For the assessment year 2006, fifteen sales were determined to have been substantially improved since the sale; thus were not used in the qualified sale file. It does not appear that these sales have been excessively

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trimmed.

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	96	3.49	99.35	96
2002	96	-2.29	93.8	95
2003	91	0.79	91.72	92
2004	93.30	-0.35	92.98	94.50
2005	93.33	-0.71	92.66	94.97

**2006 Correlation Section
for Phelps County**

2006	97.43	-1	96.45	97.72
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Phelps: COMMERCIAL: The two statistics are strongly in support of each other. There is no information available that would suggest that the qualified Median is not the best indication of the level of value for Commercial property in Phelps County.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
-0.23	2001	3.49
-5.13	2002	-2.29
2.78	2003	0.79
4.66	2004	-0.35
0	2005	-0.71
1.33	2006	-1

2006 Correlation Section for Phelps County

Phelps: COMMERCIAL: The change in sale base and the change in assessed base are similar and appear to support each other.

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

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

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

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

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

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

**2006 Correlation Section
for Phelps County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	97.72	83.79	103.20

Phelps: COMMERCIAL: Only the median measure of central tendency is within the acceptable range. The weighted mean is below the acceptable range and the mean is above the acceptable range. These statistics are consistent with the 2005 statistics, possibly indicating that this class of property or a subclass of commercial property needs further review to bring these statistics closer together.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	26.35	123.17
Difference	6.35	20.17

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Phelps: COMMERCIAL: The coefficient of dispersion and price related differential are above the acceptable ranges. This is consistent with the 2005 statistics and possibly indicates that the commercial property class may need further review in order to bring these statistics into the acceptable range.

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	33	33	0
Median	97.43	97.72	0.29
Wgt. Mean	83.11	83.79	0.68
Mean	102.79	103.20	0.41
COD	26.60	26.35	-0.25
PRD	123.67	123.17	-0.5
Min Sales Ratio	40.32	40.32	0
Max Sales Ratio	250.50	250.50	0

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

2006 Correlation Section for Phelps County

Agricultural Land

I. Correlation

Phelps: AGRICULTURAL UNIMPROVED: A review of the 2006 Agricultural statistics indicates that an accurate measurement of the unimproved agricultural property in Phelps County has been achieved. The measures of central tendency reflect only slight variances between the median, weighted mean and mean. The coefficient of dispersion is within the range while the price-related differential is slightly below the acceptable range. There is no information available that would suggest that the qualified median is not the best indication of the level of value in the agricultural property class.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	154	98	63.64
2002	155	95	61.29
2003	136	76	55.88
2004	133	67	50.38
2005	126	62	49.21
2006	125	43	34.4

Phelps: AGRICULTURAL UNIMPROVED: The qualification and subsequent use of agricultural sales is the responsibility of the county assessor. The above table indicates that historically a reasonable amount of the agricultural sales have been used for the development of the agricultural statistics. For the assessment year 2006, twenty sales were determined to have been substantially improved since the sale; thus were not used in the qualified sale file. It does not appear that these sales have been excessively trimmed.

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

**2006 Correlation Section
for Phelps County**

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	77	0.06	77.05	77
2002	79	0.28	79.22	79
2003	79	-1.38	77.91	79
2004	72.56	3.95	75.42	76.11
2005	74.14	4.6	77.55	76.91
2006	75.96	1.99	77.47	77.27

**2006 Correlation Section
for Phelps County**

Phelps: AGRICULTURAL UNIMPROVED: The two statistics are strongly in support of each other. There is no information available that would suggest that the qualified Median is not the best indication of the level of value for Agricultural class of property Land in Phelps County.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
-0.8	2001	0.06
-1.28	2002	0.28
0	2003	-1.38
5.7	2004	3.95
3.13	2005	4.6
2.64	2006	1.99

Phelps: AGRICULTURAL UNIMPROVED: The change in sale base and the change in assessed base are similar appear to strongly support each other.

2006 Correlation Section for Phelps County

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

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

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

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

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

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

**2006 Correlation Section
for Phelps County**

	Median	Wgt. Mean	Mean
R&O Statistics	77.27	74.26	72.18

Phelps: AGRICULTURAL UNIMPROVED: The measures of central tendency shown here reflect that the median and weighted mean statistics are within the acceptable level of value. The difference between the median and weighted mean is minimal. The mean is slightly below the acceptable range but fairly similar to the weighted mean suggesting no further analysis is indicated.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	16.69	97.20
Difference	0	-0.8

Phelps: AGRICULTURAL UNIMPROVED: The coefficient of dispersion as a qualitative

**2006 Correlation Section
for Phelps County**

measurement is within the acceptable range while the price-related differential is just slightly outside of the acceptable range. These statistics indicate a general level of good assessment uniformity for the agricultural 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.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	44	43	-1
Median	75.96	77.27	1.31
Wgt. Mean	72.63	74.26	1.63
Mean	75.59	72.18	-3.41
COD	12.50	16.69	4.19
PRD	104.09	97.20	-6.89
Min Sales Ratio	43.73	-96.27	-140
Max Sales Ratio	115.97	101.69	-14.28

Phelps: AGRICULTURAL UNIMPROVED: A review of the agricultural statistics reveals a one sale difference between the preliminary and final statistics. The removal of this sale was at the request of the assessor who determined through further sales verification that the sale had substantially changed. After reviewing the Preliminary Statistical Report, the reported assessment actions and the 2006 R & O Statistical Report for Agricultural real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Phelps County.

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

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	2005 CTL County Total	2006 Form 45 County Total	Value Difference (2006 Form 45 - 2005 CTL)	Percent Change	2006 Growth (New Construction Value)	% Change excl. Growth
1. Residential	220,594,835	239,811,000	19,216,165	8.71	2,784,740	7.45
2. Recreational	12,500	12,500	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	40,509,241	33,561,032	-6,948,209	-17.15	*-----	-17.15
4. Total Residential (sum lines 1-3)	261,116,576	273,384,532	12,267,956	4.7	2,784,740	3.63
5. Commercial	46,164,544	46,436,078	271,534	0.59	840,840	-1.23
6. Industrial	10,503,305	10,503,305	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	29,451,091	28,826,027	-625,064	-2.12	630,815	-4.26
8. Minerals	0	0	0	0	0	0
9. Total Commercial (sum lines 5-8)	86,118,940	85,765,410	-353,530	-0.41	1,380,663	-2.01
10. Total Non-Agland Real Property	347,235,516	359,149,942	11,914,426	3.43	4,256,395	2.21
11. Irrigated	362,581,419	371,473,082	8,891,663	2.45		
12. Dryland	16,211,768	15,773,028	-438,740	-2.71		
13. Grassland	13,076,781	12,566,795	-509,986	-3.9		
14. Wasteland	6928	7,114	186	2.68		
15. Other Agland	2,379,147	2,264,830	-114,317	-4.8		
16. Total Agricultural Land	394,256,043	402,084,849	7,828,806	1.99		
17. Total Value of All Real Property (Locally Assessed)	741,491,559	761,234,791	19,743,232	2.66	4,256,395	2.09

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

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	299	MEDIAN:	95	COV:	26.54	95% Median C.I.:	91.50 to 97.50	(! : Derived)
TOTAL Sales Price:	22,487,281	WGT. MEAN:	93	STD:	26.38	95% Wgt. Mean C.I.:	90.37 to 94.95	
TOTAL Adj.Sales Price:	22,525,281	MEAN:	99	AVG.ABS.DEV:	18.23	95% Mean C.I.:	96.38 to 102.36	
TOTAL Assessed Value:	20,871,201							
AVG. Adj. Sales Price:	75,335	COD:	19.29	MAX Sales Ratio:	230.74			
AVG. Assessed Value:	69,803	PRD:	107.25	MIN Sales Ratio:	48.79			

Printed: 03/29/2006 20:57:02

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	36	91.62	96.02	93.03	15.92	103.21	48.79	163.39	86.13 to 100.86	76,524	71,189
10/01/03 TO 12/31/03	29	102.07	106.58	100.94	16.52	105.59	64.11	179.78	93.07 to 111.65	67,375	68,012
01/01/04 TO 03/31/04	35	92.82	98.94	92.54	18.91	106.91	66.40	185.60	85.44 to 105.37	77,840	72,033
04/01/04 TO 06/30/04	46	93.29	101.47	92.96	22.64	109.15	62.62	230.74	82.55 to 108.25	73,376	68,212
07/01/04 TO 09/30/04	45	98.23	99.61	94.29	14.61	105.65	71.44	159.73	90.30 to 101.56	73,971	69,744
10/01/04 TO 12/31/04	26	99.88	104.51	95.21	24.20	109.77	53.71	200.85	84.70 to 110.59	62,917	59,902
01/01/05 TO 03/31/05	34	94.41	97.18	91.35	16.60	106.38	51.46	171.86	89.32 to 100.17	72,409	66,145
04/01/05 TO 06/30/05	48	88.61	94.38	86.99	21.85	108.49	49.61	224.18	79.09 to 97.18	89,382	77,753
____Study Years____											
07/01/03 TO 06/30/04	146	95.39	100.53	94.32	19.04	106.59	48.79	230.74	91.38 to 100.86	74,030	69,822
07/01/04 TO 06/30/05	153	94.10	98.26	91.13	19.41	107.83	49.61	224.18	90.30 to 98.23	76,580	69,784
____Calendar Yrs____											
01/01/04 TO 12/31/04	152	95.39	100.85	93.59	19.86	107.76	53.71	230.74	90.39 to 100.64	72,791	68,124
____ALL____											
	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ATLANTA	4	94.23	98.55	92.49	14.47	106.55	80.27	125.48	N/A	68,750	63,588
BERTRAND	29	94.41	102.14	90.83	25.01	112.46	50.58	230.74	82.16 to 108.25	55,233	50,167
FUNK	1	137.37	137.37	137.37			137.37	137.37	N/A	25,000	34,342
HOLDREGE	223	93.65	99.16	92.98	18.24	106.64	49.61	224.18	90.78 to 97.70	78,613	73,097
LOOMIS	16	98.30	96.65	78.76	25.04	122.71	48.79	148.10	63.15 to 118.52	35,984	28,340
RURAL	15	93.63	96.46	91.38	21.84	105.56	53.71	200.85	71.12 to 100.45	107,800	98,507
RURAL B	2	117.49	117.49	117.41	0.41	100.07	117.01	117.97	N/A	72,500	85,120
RURAL H	9	95.16	97.53	96.12	12.18	101.47	78.67	126.48	80.43 to 110.28	83,888	80,630
____ALL____											
	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

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	273	94.41	99.46	92.45	19.36	107.58	48.79	230.74	91.44 to 97.74	73,290	67,757
3	26	94.88	98.45	94.30	18.58	104.40	53.71	200.85	88.53 to 107.58	96,807	91,289
____ALL____											
	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	299	MEDIAN:	95	COV:	26.54	95% Median C.I.:	91.50 to 97.50	(!: Derived)
TOTAL Sales Price:	22,487,281	WGT. MEAN:	93	STD:	26.38	95% Wgt. Mean C.I.:	90.37 to 94.95	
TOTAL Adj.Sales Price:	22,525,281	MEAN:	99	AVG.ABS.DEV:	18.23	95% Mean C.I.:	96.38 to 102.36	
TOTAL Assessed Value:	20,871,201							
AVG. Adj. Sales Price:	75,335	COD:	19.29	MAX Sales Ratio:	230.74			
AVG. Assessed Value:	69,803	PRD:	107.25	MIN Sales Ratio:	48.79			

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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	294	94.55	99.58	92.66	19.41	107.46	48.79	230.74	91.50 to 97.74	76,352	70,751
2	5	81.68	86.97	90.47	10.32	96.13	76.85	100.28	N/A	15,550	14,068
ALL	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803
06											
07											
ALL	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0007											
10-0009											
24-0004											
50-0001	1	89.39	89.39	89.39			89.39	89.39	N/A	41,500	37,096
50-0501	1	100.45	100.45	100.45			100.45	100.45	N/A	325,000	326,462
69-0044	224	93.54	99.07	92.92	18.25	106.62	49.61	224.18	90.75 to 97.70	78,646	73,079
69-0054	32	95.05	101.55	90.76	24.18	111.89	50.58	230.74	82.16 to 108.25	60,195	54,630
69-0055	22	95.13	96.25	84.63	23.62	113.74	48.79	148.10	77.97 to 116.52	48,125	40,727
69-0074	1	137.37	137.37	137.37			137.37	137.37	N/A	25,000	34,342
69-0504	4	77.43	105.20	87.07	50.08	120.82	65.09	200.85	N/A	93,750	81,626
69-0507	14	97.28	100.31	97.92	12.14	102.45	78.67	126.48	88.53 to 117.01	82,642	80,922
NonValid School											
ALL	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	299	MEDIAN:	95	COV:	26.54	95% Median C.I.:	91.50 to 97.50	(! : Derived)
TOTAL Sales Price:	22,487,281	WGT. MEAN:	93	STD:	26.38	95% Wgt. Mean C.I.:	90.37 to 94.95	
TOTAL Adj.Sales Price:	22,525,281	MEAN:	99	AVG.ABS.DEV:	18.23	95% Mean C.I.:	96.38 to 102.36	
TOTAL Assessed Value:	20,871,201							
AVG. Adj. Sales Price:	75,335	COD:	19.29	MAX Sales Ratio:	230.74			
AVG. Assessed Value:	69,803	PRD:	107.25	MIN Sales Ratio:	48.79			

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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	8	98.83	111.51	106.90	28.19	104.31	76.85	179.78	76.85 to 179.78	61,218	65,445
Prior TO 1860											
1860 TO 1899	28	95.13	101.38	90.06	23.38	112.57	50.58	230.74	82.38 to 108.98	52,639	47,406
1900 TO 1919	68	97.87	105.52	94.36	24.24	111.83	49.61	224.18	92.45 to 108.25	53,673	50,643
1920 TO 1939	27	97.45	98.91	92.37	17.41	107.08	56.88	148.10	84.13 to 110.91	67,976	62,789
1940 TO 1949	29	91.38	102.52	94.74	22.65	108.21	66.40	213.45	84.12 to 111.65	64,396	61,008
1950 TO 1959	37	98.23	97.84	94.38	14.43	103.67	64.11	131.84	89.10 to 105.75	66,541	62,801
1960 TO 1969	29	93.65	97.59	93.23	15.49	104.67	70.17	136.79	85.22 to 105.68	80,450	75,003
1970 TO 1979	34	88.53	90.14	90.08	13.69	100.07	51.46	125.87	80.63 to 96.93	104,020	93,701
1980 TO 1989	21	88.05	93.42	87.01	17.63	107.37	48.79	159.73	81.14 to 99.25	96,466	83,934
1990 TO 1994	4	92.27	89.36	86.55	7.18	103.24	74.01	98.90	N/A	158,375	137,079
1995 TO 1999	11	95.19	96.47	97.01	9.61	99.44	82.65	123.14	83.91 to 116.65	162,400	157,540
2000 TO Present	3	85.94	88.87	88.86	7.96	100.01	80.08	100.60	N/A	143,833	127,814
ALL	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	4	138.58	136.11	138.69	33.61	98.14	81.68	185.60	N/A	6,437	8,928
Total \$											
1 TO 9999	4	138.58	136.11	138.69	33.61	98.14	81.68	185.60	N/A	6,437	8,928
10000 TO 29999	34	131.27	134.40	131.30	19.92	102.37	76.85	230.74	115.80 to 139.11	20,791	27,298
30000 TO 59999	88	101.59	103.23	101.61	15.06	101.60	62.62	200.85	95.21 to 107.77	45,124	45,850
60000 TO 99999	101	90.30	92.29	91.81	15.04	100.52	50.58	173.40	86.98 to 93.63	76,033	69,807
100000 TO 149999	51	83.03	83.93	83.86	11.55	100.08	48.79	116.99	80.48 to 85.44	119,849	100,507
150000 TO 249999	19	88.12	89.77	89.25	14.92	100.58	49.61	123.14	76.16 to 100.23	174,736	155,952
250000 TO 499999	2	103.01	103.01	103.22	2.48	99.79	100.45	105.57	N/A	355,000	366,444
ALL	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	299	MEDIAN:	95	COV:	26.54	95% Median C.I.:	91.50 to 97.50	(! : Derived)
TOTAL Sales Price:	22,487,281	WGT. MEAN:	93	STD:	26.38	95% Wgt. Mean C.I.:	90.37 to 94.95	
TOTAL Adj.Sales Price:	22,525,281	MEAN:	99	AVG.ABS.DEV:	18.23	95% Mean C.I.:	96.38 to 102.36	
TOTAL Assessed Value:	20,871,201							
AVG. Adj. Sales Price:	75,335	COD:	19.29	MAX Sales Ratio:	230.74			
AVG. Assessed Value:	69,803	PRD:	107.25	MIN Sales Ratio:	48.79			

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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 \$ _____											
5000 TO 9999	4	89.53	108.92	98.94	33.13	110.10	76.85	179.78	N/A	7,562	7,482
Total \$ _____											
1 TO 9999	4	89.53	108.92	98.94	33.13	110.10	76.85	179.78	N/A	7,562	7,482
10000 TO 29999	26	116.16	124.59	115.50	24.18	107.87	63.15	230.74	103.06 to 134.19	20,807	24,032
30000 TO 59999	119	97.09	100.37	93.71	19.75	107.10	50.58	213.45	91.74 to 102.02	49,037	45,955
60000 TO 99999	103	89.10	93.08	89.18	16.20	104.37	48.79	200.85	85.22 to 92.82	87,439	77,982
100000 TO 149999	34	93.14	94.84	92.15	12.88	102.92	71.44	173.40	84.76 to 97.74	128,773	118,664
150000 TO 249999	11	97.70	97.65	96.25	11.79	101.45	74.01	123.14	76.16 to 116.65	184,000	177,098
250000 TO 499999	2	103.01	103.01	103.22	2.48	99.79	100.45	105.57	N/A	355,000	366,444
ALL _____											
	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	97.38	112.36	111.83	31.50	100.47	76.85	179.78	76.85 to 179.78	14,964	16,734
10	8	121.00	125.33	115.79	17.36	108.24	86.36	185.60	86.36 to 185.60	22,187	25,692
20	158	96.37	101.66	93.63	19.96	108.57	51.46	230.74	91.75 to 102.02	54,137	50,691
30	106	90.87	94.40	90.93	17.23	103.81	49.61	200.85	85.44 to 95.56	96,966	88,172
40	19	93.21	92.04	92.09	12.53	99.94	48.79	123.14	82.65 to 100.23	159,257	146,659
50	1	105.57	105.57	105.57			105.57	105.57	N/A	385,000	406,426
ALL _____											
	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	89.53	108.37	97.76	32.35	110.85	76.85	179.78	76.85 to 179.78	23,718	23,188
100	3	136.79	125.07	95.93	19.75	130.38	78.67	159.73	N/A	47,166	45,246
101	217	93.07	98.92	91.97	19.21	107.55	48.79	230.74	90.30 to 96.93	72,589	66,763
102	19	97.45	96.80	94.33	14.29	102.61	49.61	122.65	85.10 to 113.25	129,079	121,764
103	5	102.61	105.75	104.02	6.04	101.67	97.18	125.87	N/A	87,260	90,764
104	36	94.41	98.53	90.80	22.74	108.51	50.58	200.85	81.68 to 107.67	71,525	64,944
111	7	100.60	99.78	98.72	9.63	101.08	85.44	117.01	85.44 to 117.01	102,614	101,299
301	4	97.21	97.53	95.35	8.98	102.28	82.43	113.28	N/A	65,000	61,979
ALL _____											
	299	94.50	99.37	92.66	19.29	107.25	48.79	230.74	91.50 to 97.50	75,335	69,803

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	299	MEDIAN:	95	COV:	26.54	95% Median C.I.:	91.50 to 97.50	(!: Derived)
TOTAL Sales Price:	22,487,281	WGT. MEAN:	93	STD:	26.38	95% Wgt. Mean C.I.:	90.37 to 94.95	
TOTAL Adj.Sales Price:	22,525,281	MEAN:	99	AVG.ABS.DEV:	18.23	95% Mean C.I.:	96.38 to 102.36	
TOTAL Assessed Value:	20,871,201							
AVG. Adj. Sales Price:	75,335	COD:	19.29	MAX Sales Ratio:	230.74			
AVG. Assessed Value:	69,803	PRD:	107.25	MIN Sales Ratio:	48.79			

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CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	7	97.38	112.36	111.83	31.50	100.47	76.85	179.78	76.85 to 179.78		14,964	16,734
10	3	142.41	153.67	122.60	30.37	125.34	94.41	224.18	N/A		28,633	35,104
20	16	112.61	113.88	95.84	23.45	118.83	53.71	194.39	83.33 to 136.79		42,434	40,667
30	243	93.65	97.84	92.15	18.16	106.18	48.79	230.74	90.78 to 97.50		70,962	65,391
40	30	92.27	95.54	93.11	15.08	102.61	71.12	213.45	84.76 to 97.70		147,063	136,930
<u>ALL</u>	<u>299</u>	<u>94.50</u>	<u>99.37</u>	<u>92.66</u>	<u>19.29</u>	<u>107.25</u>	<u>48.79</u>	<u>230.74</u>	<u>91.50 to 97.50</u>		<u>75,335</u>	<u>69,803</u>

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:	33	MEDIAN:	98	COV:	38.31	95% Median C.I.:	86.20 to 108.16
TOTAL Sales Price:	2,574,630	WGT. MEAN:	84	STD:	39.54	95% Wgt. Mean C.I.:	69.36 to 98.22
TOTAL Adj.Sales Price:	2,547,445	MEAN:	103	AVG.ABS.DEV:	25.75	95% Mean C.I.:	89.71 to 116.70
TOTAL Assessed Value:	2,134,531						
AVG. Adj. Sales Price:	77,195	COD:	26.35	MAX Sales Ratio:	250.50		
AVG. Assessed Value:	64,682	PRD:	123.17	MIN Sales Ratio:	40.32		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	2	91.82	91.82	88.91	17.57	103.27	75.69	107.95	N/A	80,500	71,575
10/01/02 TO 12/31/02	1	98.37	98.37	98.37			98.37	98.37	N/A	19,315	19,000
01/01/03 TO 03/31/03	5	95.66	123.32	96.01	41.06	128.45	68.95	250.50	N/A	59,400	57,027
04/01/03 TO 06/30/03	2	140.86	140.86	123.04	21.61	114.48	110.42	171.30	N/A	48,250	59,367
07/01/03 TO 09/30/03	3	114.58	109.10	107.15	5.03	101.82	97.71	115.00	N/A	26,000	27,858
10/01/03 TO 12/31/03	4	108.51	107.64	124.17	28.44	86.69	63.74	149.79	N/A	16,625	20,643
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	3	86.20	86.30	90.31	21.54	95.56	58.50	114.20	N/A	27,666	24,986
07/01/04 TO 09/30/04	4	88.51	78.76	89.92	21.26	87.59	40.32	97.72	N/A	122,125	109,817
10/01/04 TO 12/31/04	2	91.62	91.62	84.38	13.59	108.58	79.17	104.08	N/A	53,125	44,828
01/01/05 TO 03/31/05	5	70.94	88.37	65.65	30.10	134.61	62.89	138.83	N/A	214,776	140,999
04/01/05 TO 06/30/05	2	134.26	134.26	120.62	24.22	111.31	101.73	166.78	N/A	38,750	46,739
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	103.16	118.03	98.64	30.66	119.66	68.95	250.50	75.69 to 171.30	57,381	56,602
07/01/03 TO 06/30/04	10	105.96	101.68	105.98	21.22	95.94	58.50	149.79	63.74 to 127.21	22,750	24,111
07/01/04 TO 06/30/05	13	97.43	92.97	76.02	24.24	122.30	40.32	166.78	69.18 to 104.08	134,317	102,107
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	14	109.29	118.30	105.95	27.54	111.65	63.74	250.50	89.82 to 149.79	38,428	40,715
01/01/04 TO 12/31/04	9	86.20	84.13	89.10	20.09	94.42	40.32	114.20	58.50 to 104.08	75,305	67,098
<u>ALL</u>											
	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BERTRAND	1	95.66	95.66	95.66			95.66	95.66	N/A	25,000	23,915
HOLDREGE	26	97.72	102.47	81.39	27.31	125.89	40.32	250.50	79.17 to 108.16	89,132	72,546
LOOMIS	6	106.08	107.66	109.47	22.92	98.35	58.50	171.30	58.50 to 171.30	34,166	37,403
<u>ALL</u>											
	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682

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	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682
<u>ALL</u>											
	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682

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:	33	MEDIAN:	98	COV:	38.31	95% Median C.I.:	86.20 to 108.16
TOTAL Sales Price:	2,574,630	WGT. MEAN:	84	STD:	39.54	95% Wgt. Mean C.I.:	69.36 to 98.22
TOTAL Adj.Sales Price:	2,547,445	MEAN:	103	AVG.ABS.DEV:	25.75	95% Mean C.I.:	89.71 to 116.70
TOTAL Assessed Value:	2,134,531						
AVG. Adj. Sales Price:	77,195	COD:	26.35	MAX Sales Ratio:	250.50		
AVG. Assessed Value:	64,682	PRD:	123.17	MIN Sales Ratio:	40.32		

Printed: 03/29/2006 20:57:05

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	27	97.72	98.06	83.75	20.07	117.09	40.32	171.30	86.20 to 108.16	89,738	75,155
2	5	79.58	123.86	83.26	65.56	148.76	63.74	250.50	N/A	24,300	20,233
3	1	138.83	138.83	138.83			138.83	138.83	N/A	3,000	4,165
ALL	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0007											
10-0009											
24-0004											
50-0001											
50-0501											
69-0044	26	97.72	102.47	81.39	27.31	125.89	40.32	250.50	79.17 to 108.16	89,132	72,546
69-0054	1	95.66	95.66	95.66			95.66	95.66	N/A	25,000	23,915
69-0055	6	106.08	107.66	109.47	22.92	98.35	58.50	171.30	58.50 to 171.30	34,166	37,403
69-0074											
69-0504											
69-0507											
NonValid School											
ALL	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682

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:	33	MEDIAN:	98	COV:	38.31	95% Median C.I.:	86.20 to 108.16
TOTAL Sales Price:	2,574,630	WGT. MEAN:	84	STD:	39.54	95% Wgt. Mean C.I.:	69.36 to 98.22
TOTAL Adj.Sales Price:	2,547,445	MEAN:	103	AVG.ABS.DEV:	25.75	95% Mean C.I.:	89.71 to 116.70
TOTAL Assessed Value:	2,134,531						
AVG. Adj. Sales Price:	77,195	COD:	26.35	MAX Sales Ratio:	250.50		
AVG. Assessed Value:	64,682	PRD:	123.17	MIN Sales Ratio:	40.32		

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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	7	97.72	122.27	92.69	46.80	131.91	63.74	250.50	63.74 to 250.50	46,357	42,968
Prior TO 1860											
1860 TO 1899	2	135.43	135.43	135.60	23.15	99.87	104.08	166.78	N/A	22,375	30,341
1900 TO 1919	4	93.62	93.30	94.70	13.80	98.52	70.94	115.00	N/A	72,625	68,772
1920 TO 1939	6	103.98	102.84	105.11	13.21	97.85	68.95	127.21	68.95 to 127.21	35,449	37,259
1940 TO 1949	3	114.20	121.56	100.76	26.89	120.64	79.17	171.30	N/A	44,666	45,006
1950 TO 1959	5	86.20	83.95	82.34	18.14	101.95	58.50	108.16	N/A	74,600	61,428
1960 TO 1969	1	40.32	40.32	40.32			40.32	40.32	N/A	61,500	24,796
1970 TO 1979	4	97.53	92.10	72.45	14.34	127.11	62.89	110.42	N/A	270,375	195,888
1980 TO 1989											
1990 TO 1994	1	95.66	95.66	95.66			95.66	95.66	N/A	25,000	23,915
1995 TO 1999											
2000 TO Present											
ALL	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682

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	3	138.83	151.03	118.68	44.84	127.25	63.74	250.50	N/A	2,500	2,967
5000 TO 9999	1	89.82	89.82	89.82			89.82	89.82	N/A	5,500	4,940
Total \$											
1 TO 9999	4	114.33	135.72	106.47	51.56	127.48	63.74	250.50	N/A	3,250	3,460
10000 TO 29999	10	109.33	115.36	115.74	25.73	99.68	58.50	171.30	79.58 to 166.78	19,206	22,229
30000 TO 59999	8	98.86	95.87	96.71	15.09	99.14	68.95	127.21	68.95 to 127.21	38,672	37,398
60000 TO 99999	6	93.56	86.95	88.00	23.40	98.80	40.32	110.42	40.32 to 110.42	78,833	69,377
150000 TO 249999	4	95.38	89.42	89.45	8.56	99.96	69.18	97.72	N/A	190,000	169,955
500000 +	1	62.89	62.89	62.89			62.89	62.89	N/A	800,000	503,127
ALL	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682

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:	33	MEDIAN:	98	COV:	38.31	95% Median C.I.:	86.20 to 108.16
TOTAL Sales Price:	2,574,630	WGT. MEAN:	84	STD:	39.54	95% Wgt. Mean C.I.:	69.36 to 98.22
TOTAL Adj.Sales Price:	2,547,445	MEAN:	103	AVG.ABS.DEV:	25.75	95% Mean C.I.:	89.71 to 116.70
TOTAL Assessed Value:	2,134,531						
AVG. Adj. Sales Price:	77,195	COD:	26.35	MAX Sales Ratio:	250.50		
AVG. Assessed Value:	64,682	PRD:	123.17	MIN Sales Ratio:	40.32		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	114.33	135.72	106.47	51.56	127.48	63.74	250.50	N/A	3,250	3,460
5000 TO 9999	1	79.58	79.58	79.58			79.58	79.58	N/A	12,000	9,550
Total \$											
1 TO 9999	5	89.82	124.50	93.56	54.78	133.06	63.74	250.50	N/A	5,000	4,678
10000 TO 29999	9	98.37	93.92	81.34	24.85	115.47	40.32	149.79	58.50 to 115.00	25,562	20,791
30000 TO 59999	8	100.87	113.61	105.78	24.68	107.40	70.94	171.30	70.94 to 171.30	34,172	36,146
60000 TO 99999	6	108.06	101.43	98.45	12.80	103.03	75.69	127.21	75.69 to 127.21	76,500	75,315
100000 TO 149999	2	81.26	81.26	79.68	14.86	101.98	69.18	93.33	N/A	172,500	137,449
150000 TO 249999	2	97.58	97.58	97.57	0.15	100.01	97.43	97.72	N/A	207,500	202,461
500000 +	1	62.89	62.89	62.89			62.89	62.89	N/A	800,000	503,127
ALL	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682

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	109.21	126.36	84.60	48.85	149.35	63.74	250.50	63.74 to 250.50	20,750	17,555
10	2	77.26	77.26	64.54	47.81	119.70	40.32	114.20	N/A	45,750	29,528
20	25	97.72	99.72	84.50	18.66	118.01	58.50	171.30	89.82 to 107.95	93,257	78,805
ALL	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	109.21	126.36	84.60	48.85	149.35	63.74	250.50	63.74 to 250.50	20,750	17,555
300	2	86.66	86.66	67.04	27.43	129.26	62.89	110.42	N/A	438,250	293,801
325	1	86.20	86.20	86.20			86.20	86.20	N/A	35,000	30,170
344	4	70.06	76.86	71.37	11.13	107.69	68.95	98.37	N/A	72,578	51,800
350	1	79.17	79.17	79.17			79.17	79.17	N/A	84,000	66,500
352	2	102.84	102.84	100.26	4.97	102.57	97.72	107.95	N/A	133,000	133,348
353	10	102.90	111.79	103.20	13.36	108.32	93.33	166.78	97.43 to 127.21	62,113	64,098
406	2	65.07	65.07	44.38	38.04	146.61	40.32	89.82	N/A	33,500	14,868
408	1	108.16	108.16	108.16			108.16	108.16	N/A	90,000	97,341
419	2	142.75	142.75	137.04	20.00	104.17	114.20	171.30	N/A	25,000	34,260
434	1	95.66	95.66	95.66			95.66	95.66	N/A	25,000	23,915
437	1	58.50	58.50	58.50			58.50	58.50	N/A	18,000	10,530
ALL	33	97.72	103.20	83.79	26.35	123.17	40.32	250.50	86.20 to 108.16	77,195	64,682

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:	33	MEDIAN:	98	COV:	38.31	95% Median C.I.:	86.20 to 108.16
TOTAL Sales Price:	2,574,630	WGT. MEAN:	84	STD:	39.54	95% Wgt. Mean C.I.:	69.36 to 98.22
TOTAL Adj.Sales Price:	2,547,445	MEAN:	103	AVG.ABS.DEV:	25.75	95% Mean C.I.:	89.71 to 116.70
TOTAL Assessed Value:	2,134,531						
AVG. Adj. Sales Price:	77,195	COD:	26.35	MAX Sales Ratio:	250.50		
AVG. Assessed Value:	64,682	PRD:	123.17	MIN Sales Ratio:	40.32		

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

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	32	97.72	98.60	83.73	22.29	117.77	40.32	171.30	79.58 to 108.16	79,576	66,625
04	1	250.50	250.50	250.50			250.50	250.50	N/A	1,000	2,505
<u>ALL</u>	<u>33</u>	<u>97.72</u>	<u>103.20</u>	<u>83.79</u>	<u>26.35</u>	<u>123.17</u>	<u>40.32</u>	<u>250.50</u>	<u>86.20 to 108.16</u>	<u>77,195</u>	<u>64,682</u>

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	43	MEDIAN:	77	COV:	40.11	95% Median C.I.:	72.03 to 79.51	(!: Derived)
(AgLand) TOTAL Sales Price:	8,701,167	WGT. MEAN:	74	STD:	28.96	95% Wgt. Mean C.I.:	70.61 to 77.91	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,701,167	MEAN:	72	AVG.ABS.DEV:	12.89	95% Mean C.I.:	63.53 to 80.84	
(AgLand) TOTAL Assessed Value:	6,461,500							
AVG. Adj. Sales Price:	202,352	COD:	16.69	MAX Sales Ratio:	101.69			
AVG. Assessed Value:	150,267	PRD:	97.20	MIN Sales Ratio:	-96.27			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	2	88.01	88.01	81.31	11.60	108.24	77.80	98.21	N/A	163,000	132,528
01/01/03 TO 03/31/03	5	74.95	73.57	68.45	17.60	107.48	43.73	101.69	N/A	137,745	94,281
04/01/03 TO 06/30/03	3	87.59	86.64	84.38	5.07	102.68	79.51	92.83	N/A	103,466	87,307
07/01/03 TO 09/30/03	1	88.82	88.82	88.82			88.82	88.82	N/A	144,000	127,898
10/01/03 TO 12/31/03	6	77.35	77.73	77.28	5.52	100.59	72.03	84.28	72.03 to 84.28	238,166	184,046
01/01/04 TO 03/31/04	3	89.38	86.09	80.28	9.86	107.24	71.22	97.66	N/A	211,453	169,748
04/01/04 TO 06/30/04	8	74.07	55.84	80.44	35.12	69.42	-96.27	89.18	-96.27 to 89.18	172,277	138,580
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	4	73.03	71.89	71.09	10.10	101.12	60.24	81.26	N/A	164,750	117,123
01/01/05 TO 03/31/05	6	62.81	65.36	66.48	12.71	98.32	50.71	79.40	50.71 to 79.40	254,993	169,511
04/01/05 TO 06/30/05	5	77.27	72.04	70.40	10.55	102.32	57.80	82.73	N/A	320,300	225,498
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	78.65	80.38	75.34	14.73	106.68	43.73	101.69	69.75 to 98.21	132,512	99,838
07/01/03 TO 06/30/04	18	75.76	70.01	79.49	21.11	88.08	-96.27	97.66	72.03 to 86.70	199,198	158,336
07/01/04 TO 06/30/05	15	68.80	69.33	68.94	13.40	100.57	50.71	82.73	60.24 to 79.11	252,697	174,203
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	15	79.51	78.87	76.42	10.93	103.21	43.73	101.69	73.96 to 87.59	171,475	131,033
01/01/04 TO 12/31/04	15	75.24	66.17	78.10	24.65	84.73	-96.27	97.66	71.22 to 86.70	178,105	139,092
<u>ALL</u>											
	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267

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:	43	MEDIAN:	77	COV:	40.11	95% Median C.I.:	72.03 to 79.51	(! : Derived)
(AgLand) TOTAL Sales Price:	8,701,167	WGT. MEAN:	74	STD:	28.96	95% Wgt. Mean C.I.:	70.61 to 77.91	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,701,167	MEAN:	72	AVG.ABS.DEV:	12.89	95% Mean C.I.:	63.53 to 80.84	
(AgLand) TOTAL Assessed Value:	6,461,500							
AVG. Adj. Sales Price:	202,352	COD:	16.69	MAX Sales Ratio:	101.69			
AVG. Assessed Value:	150,267	PRD:	97.20	MIN Sales Ratio:	-96.27			

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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	
3643	2	79.45	79.45	79.44	0.07	100.02	79.40	79.51	N/A	211,250	167,807	
3645	4	75.11	71.70	67.05	20.54	106.93	43.73	92.83	N/A	180,225	120,846	
3647	1	71.27	71.27	71.27			71.27	71.27	N/A	135,000	96,217	
3649	2	56.69	56.69	57.57	10.54	98.47	50.71	62.66	N/A	262,680	151,212	
3781	2	78.99	78.99	79.69	4.74	99.12	75.24	82.73	N/A	206,500	164,550	
3783	1	74.41	74.41	74.41			74.41	74.41	N/A	148,500	110,494	
3785	2	83.35	83.35	81.75	5.09	101.95	79.11	87.59	N/A	221,500	181,072	
3787	1	80.29	80.29	80.29			80.29	80.29	N/A	275,000	220,802	
3877	3	71.42	76.78	78.58	9.07	97.71	69.75	89.18	N/A	198,398	155,907	
3879	3	71.22	76.37	71.21	17.52	107.26	60.24	97.66	N/A	191,453	136,329	
3881	4	76.77	75.93	76.15	1.75	99.71	72.89	77.27	N/A	273,250	208,067	
3883	2	71.53	71.53	69.01	17.83	103.65	58.77	84.28	N/A	175,050	120,801	
4017	5	72.03	74.78	71.39	13.72	104.75	62.95	101.69	N/A	256,000	182,758	
4019	4	77.74	37.01	83.72	59.56	44.21	-96.27	88.82	N/A	175,992	147,341	
4021	2	73.59	73.59	69.00	21.46	106.64	57.80	89.38	N/A	310,000	213,910	
4023	5	81.26	83.77	84.67	7.93	98.94	74.95	98.21	N/A	80,256	67,953	
ALL												
	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	36	76.77	70.66	73.90	18.23	95.62	-96.27	101.69	71.27 to 79.51	221,241	163,496	
2	7	77.73	80.00	78.16	9.20	102.36	69.75	98.21	69.75 to 98.21	105,211	82,231	
ALL												
	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267	

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	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267	
ALL												
	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267	

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:	43	MEDIAN:	77	COV:	40.11	95% Median C.I.:	72.03 to 79.51	(! : Derived)
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(AgLand) TOTAL Adj.Sales Price:	8,701,167	MEAN:	72	AVG.ABS.DEV:	12.89	95% Mean C.I.:	63.53 to 80.84	
(AgLand) TOTAL Assessed Value:	6,461,500							
AVG. Adj. Sales Price:	202,352	COD:	16.69	MAX Sales Ratio:	101.69			
AVG. Assessed Value:	150,267	PRD:	97.20	MIN Sales Ratio:	-96.27			

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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)											
10-0007	1	50.71	50.71	50.71			50.71	50.71	N/A	224,000	113,593
10-0009	1	62.66	62.66	62.66			62.66	62.66	N/A	301,360	188,831
24-0004											
50-0001	1	101.69	101.69	101.69			101.69	101.69	N/A	130,000	132,197
50-0501	6	68.62	69.75	68.08	11.78	102.46	58.77	84.28	58.77 to 84.28	218,850	148,982
69-0044	3	77.27	76.94	76.92	0.43	100.02	76.28	77.27	N/A	294,333	226,401
69-0054	7	79.40	77.55	77.44	3.35	100.14	69.75	81.26	69.75 to 81.26	152,532	118,126
69-0055	11	79.11	79.41	75.26	14.28	105.51	57.80	98.21	60.24 to 97.66	199,282	149,984
69-0074	2	77.38	77.38	76.40	6.91	101.28	72.03	82.73	N/A	300,000	229,199
69-0504	5	71.27	71.61	67.72	17.32	105.75	43.73	92.83	N/A	171,180	115,920
69-0507	6	77.74	51.72	82.81	43.24	62.45	-96.27	89.38	-96.27 to 89.38	188,995	156,510

NonValid School

ALL	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267
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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	-96.27	-96.27	-96.27			-96.27	-96.27	N/A	-15,030	14,469
30.01 TO 50.00	1	92.83	92.83	92.83			92.83	92.83	N/A	29,900	27,757
50.01 TO 100.00	15	75.24	77.69	75.22	13.42	103.28	58.77	101.69	68.80 to 87.59	147,648	111,063
100.01 TO 180.00	23	77.27	74.53	73.21	10.64	101.80	43.73	98.21	72.03 to 79.40	258,668	189,362
180.01 TO 330.00	2	79.06	79.06	80.63	9.66	98.05	71.42	86.70	N/A	155,125	125,074
330.01 TO 650.00	1	69.75	69.75	69.75			69.75	69.75	N/A	211,944	147,830
ALL	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267

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	92.83	31.41	131.86	69.63	23.82	-96.27	97.66	N/A	27,001	35,605
DRY-N/A	1	81.26	81.26	81.26			81.26	81.26	N/A	36,500	29,661
GRASS	2	70.58	70.58	70.36	1.18	100.31	69.75	71.42	N/A	167,597	117,926
GRASS-N/A	4	82.21	84.40	85.01	9.80	99.28	74.95	98.21	N/A	91,196	77,526
IRRGTD	25	77.27	75.69	75.22	9.84	100.63	50.71	101.69	72.03 to 79.40	221,093	166,309
IRRGTD-N/A	8	69.78	69.66	68.81	18.33	101.24	43.73	89.38	43.73 to 89.38	294,545	202,665
ALL	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267

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:	43	MEDIAN:	77	COV:	40.11	95% Median C.I.:	72.03 to 79.51	(! : Derived)
(AgLand) TOTAL Sales Price:	8,701,167	WGT. MEAN:	74	STD:	28.96	95% Wgt. Mean C.I.:	70.61 to 77.91	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,701,167	MEAN:	72	AVG.ABS.DEV:	12.89	95% Mean C.I.:	63.53 to 80.84	
(AgLand) TOTAL Assessed Value:	6,461,500							
AVG. Adj. Sales Price:	202,352	COD:	16.69	MAX Sales Ratio:	101.69			
AVG. Assessed Value:	150,267	PRD:	97.20	MIN Sales Ratio:	-96.27			

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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	4	87.05	43.87	116.15	59.02	37.77	-96.27	97.66	N/A	29,376	34,119
GRASS	2	70.58	70.58	70.36	1.18	100.31	69.75	71.42	N/A	167,597	117,926
GRASS-N/A	4	82.21	84.40	85.01	9.80	99.28	74.95	98.21	N/A	91,196	77,526
IRRGTD	32	75.76	73.97	73.00	11.84	101.32	43.73	101.69	71.22 to 79.40	238,708	174,261
IRRGTD-N/A	1	82.73	82.73	82.73			82.73	82.73	N/A	245,000	202,691
ALL	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267

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	4	87.05	43.87	116.15	59.02	37.77	-96.27	97.66	N/A	29,376	34,119
GRASS	6	76.34	79.79	78.00	10.16	102.30	69.75	98.21	69.75 to 98.21	116,663	90,992
IRRGTD	33	76.28	74.23	73.30	11.66	101.27	43.73	101.69	71.27 to 79.40	238,899	175,123
ALL	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267

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	1	92.83	92.83	92.83			92.83	92.83	N/A	29,900	27,757
30000 TO 59999	2	89.74	89.74	91.52	9.44	98.05	81.26	98.21	N/A	46,250	42,330
60000 TO 99999	3	77.73	83.45	83.85	9.74	99.52	74.95	97.66	N/A	62,639	52,523
100000 TO 149999	8	81.89	82.37	82.36	10.04	100.01	71.27	101.69	71.27 to 101.69	137,718	113,426
150000 TO 249999	13	69.75	68.91	68.86	14.97	100.07	43.73	89.38	58.77 to 82.73	205,118	141,254
250000 TO 499999	15	77.27	74.85	74.03	7.28	101.10	57.80	89.18	71.22 to 79.40	309,172	228,888
ALL	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267

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:	43	MEDIAN:	77	COV:	40.11	95% Median C.I.:	72.03 to 79.51	(! : Derived)
(AgLand) TOTAL Sales Price:	8,701,167	WGT. MEAN:	74	STD:	28.96	95% Wgt. Mean C.I.:	70.61 to 77.91	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,701,167	MEAN:	72	AVG.ABS.DEV:	12.89	95% Mean C.I.:	63.53 to 80.84	
(AgLand) TOTAL Assessed Value:	6,461,500							
AVG. Adj. Sales Price:	202,352	COD:	16.69	MAX Sales Ratio:	101.69			
AVG. Assessed Value:	150,267	PRD:	97.20	MIN Sales Ratio:	-96.27			

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ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
_____ Low \$ _____												
_____ Total \$ _____												
10000 TO 29999	3	81.26	25.94	139.94	77.57	18.54	-96.27	92.83	N/A	17,123	23,962	
30000 TO 59999	3	77.73	83.63	83.24	9.98	100.47	74.95	98.21	N/A	59,261	49,326	
60000 TO 99999	5	71.27	68.86	62.53	18.27	110.12	43.73	97.66	N/A	141,876	88,721	
100000 TO 149999	12	74.83	75.21	72.81	14.67	103.30	50.71	101.69	62.95 to 87.59	170,253	123,956	
150000 TO 249999	19	77.69	76.65	75.59	7.68	101.41	57.80	89.38	72.89 to 81.43	282,346	213,413	
250000 TO 499999	1	72.03	72.03	72.03			72.03	72.03	N/A	355,000	255,708	
_____ ALL _____	43	77.27	72.18	74.26	16.69	97.20	-96.27	101.69	72.03 to 79.51	202,352	150,267	

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:	299	MEDIAN:	92	COV:	27.30	95% Median C.I.:	89.21 to 95.52
TOTAL Sales Price:	22,487,281	WGT. MEAN:	90	STD:	26.47	95% Wgt. Mean C.I.:	88.04 to 92.37
TOTAL Adj.Sales Price:	22,525,281	MEAN:	97	AVG.ABS.DEV:	18.17	95% Mean C.I.:	93.97 to 99.97
TOTAL Assessed Value:	20,318,543						
AVG. Adj. Sales Price:	75,335	COD:	19.67	MAX Sales Ratio:	256.58		
AVG. Assessed Value:	67,954	PRD:	107.50	MIN Sales Ratio:	47.03		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	36	91.24	96.29	93.19	15.19	103.33	71.65	171.11	86.31 to 101.79	76,524	71,311
10/01/03 TO 12/31/03	29	99.63	103.32	97.41	17.12	106.07	59.73	181.71	89.48 to 106.37	67,375	65,627
01/01/04 TO 03/31/04	35	90.71	96.73	89.91	19.35	107.59	61.74	173.79	84.37 to 105.37	77,840	69,987
04/01/04 TO 06/30/04	46	85.82	98.41	89.06	24.41	110.50	58.78	256.58	81.64 to 100.28	73,376	65,350
07/01/04 TO 09/30/04	45	95.96	97.93	92.24	15.15	106.17	71.39	176.10	85.13 to 99.07	73,971	68,227
10/01/04 TO 12/31/04	26	99.74	102.87	93.13	23.70	110.46	56.37	184.46	80.30 to 111.14	62,917	58,593
01/01/05 TO 03/31/05	34	92.05	93.49	88.06	17.03	106.16	54.89	171.89	82.78 to 97.07	72,409	63,764
04/01/05 TO 06/30/05	48	86.53	90.81	84.63	22.40	107.31	47.03	216.90	76.10 to 92.87	89,382	75,641
____Study Years____											
07/01/03 TO 06/30/04	146	92.26	98.46	91.84	19.56	107.21	58.78	256.58	88.29 to 98.03	74,030	67,986
07/01/04 TO 06/30/05	153	92.37	95.55	88.70	19.79	107.73	47.03	216.90	86.97 to 96.02	76,580	67,924
____Calendar Yrs____											
01/01/04 TO 12/31/04	152	94.20	98.64	90.83	20.24	108.61	56.37	256.58	87.17 to 97.21	72,791	66,114
____ALL____											
	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ATLANTA	4	82.07	86.89	80.82	16.03	107.51	69.65	113.76	N/A	68,750	55,563
BERTRAND	29	92.61	101.72	89.28	28.36	113.94	47.03	256.58	77.64 to 104.42	55,233	49,311
FUNK	1	129.31	129.31	129.31			129.31	129.31	N/A	25,000	32,327
HOLDREGE	223	91.74	96.04	90.45	17.85	106.18	50.87	216.90	88.21 to 95.52	78,613	71,109
LOOMIS	16	107.90	107.47	91.67	23.02	117.24	57.21	152.40	73.12 to 128.90	35,984	32,986
RURAL	16	87.14	91.10	86.80	23.35	104.95	56.37	184.46	61.74 to 105.37	106,375	92,335
RURAL B	1	114.71	114.71	114.71			114.71	114.71	N/A	60,000	68,825
RURAL H	9	99.04	95.33	93.05	10.37	102.45	75.42	120.80	77.97 to 103.16	83,888	78,054
____ALL____											
	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

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	273	92.37	97.30	90.31	19.72	107.74	47.03	256.58	88.80 to 96.02	73,290	66,189
3	26	93.54	93.47	89.34	18.87	104.62	56.37	184.46	82.78 to 101.30	96,807	86,488
____ALL____											
	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

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:	299	MEDIAN:	92	COV:	27.30	95% Median C.I.:	89.21 to 95.52
TOTAL Sales Price:	22,487,281	WGT. MEAN:	90	STD:	26.47	95% Wgt. Mean C.I.:	88.04 to 92.37
TOTAL Adj.Sales Price:	22,525,281	MEAN:	97	AVG.ABS.DEV:	18.17	95% Mean C.I.:	93.97 to 99.97
TOTAL Assessed Value:	20,318,543						
AVG. Adj. Sales Price:	75,335	COD:	19.67	MAX Sales Ratio:	256.58		
AVG. Assessed Value:	67,954	PRD:	107.50	MIN Sales Ratio:	47.03		

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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	294	92.39	97.14	90.20	19.81	107.69	47.03	256.58	89.21 to 95.96	76,352	68,871
2	5	81.68	86.97	90.47	10.32	96.13	76.85	100.28	N/A	15,550	14,068
ALL	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954
06											
07											
ALL	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0007											
10-0009											
24-0004											
50-0001	1	84.79	84.79	84.79			84.79	84.79	N/A	41,500	35,188
50-0501	1	96.87	96.87	96.87			96.87	96.87	N/A	325,000	314,827
69-0044	224	91.72	95.93	90.35	17.88	106.17	50.87	216.90	87.90 to 95.52	78,646	71,059
69-0054	32	93.46	100.67	88.48	27.32	113.78	47.03	256.58	77.64 to 104.42	60,195	53,259
69-0055	22	106.34	102.81	89.80	22.55	114.49	56.37	152.40	81.68 to 128.47	48,125	43,214
69-0074	1	129.31	129.31	129.31			129.31	129.31	N/A	25,000	32,327
69-0504	4	69.75	95.09	78.25	55.02	121.53	56.40	184.46	N/A	93,750	73,355
69-0507	14	97.13	95.17	92.52	11.67	102.87	75.42	120.80	77.97 to 107.10	82,642	76,458
NonValid School											
ALL	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

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:	299	MEDIAN:	92	COV:	27.30	95% Median C.I.:	89.21 to 95.52
TOTAL Sales Price:	22,487,281	WGT. MEAN:	90	STD:	26.47	95% Wgt. Mean C.I.:	88.04 to 92.37
TOTAL Adj.Sales Price:	22,525,281	MEAN:	97	AVG.ABS.DEV:	18.17	95% Mean C.I.:	93.97 to 99.97
TOTAL Assessed Value:	20,318,543						
AVG. Adj. Sales Price:	75,335	COD:	19.67	MAX Sales Ratio:	256.58		
AVG. Assessed Value:	67,954	PRD:	107.50	MIN Sales Ratio:	47.03		

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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	8	98.83	111.10	104.96	27.79	105.86	76.85	179.00	76.85 to 179.00	61,218	64,252
Prior TO 1860											
1860 TO 1899	28	94.11	100.60	88.02	24.02	114.29	47.03	256.58	82.78 to 105.37	52,639	46,334
1900 TO 1919	68	96.58	102.00	91.21	23.98	111.84	50.87	216.90	90.67 to 106.78	53,673	48,953
1920 TO 1939	27	96.26	97.08	90.67	17.89	107.07	54.89	152.40	82.11 to 109.02	67,976	61,632
1940 TO 1949	29	94.40	98.94	92.38	21.31	107.10	66.89	198.73	79.52 to 107.36	64,396	59,488
1950 TO 1959	37	94.01	95.59	92.35	15.64	103.50	59.62	128.54	87.46 to 105.47	66,541	61,454
1960 TO 1969	29	91.81	96.82	91.94	16.83	105.30	69.22	156.24	82.46 to 99.84	80,450	73,965
1970 TO 1979	34	83.47	86.29	86.52	13.16	99.73	57.21	118.21	78.98 to 92.90	104,020	89,996
1980 TO 1989	21	84.37	93.86	86.97	18.63	107.93	71.65	176.10	78.48 to 99.04	96,466	83,892
1990 TO 1994	4	86.97	83.93	82.04	6.01	102.31	71.07	90.70	N/A	158,375	129,925
1995 TO 1999	11	91.69	91.25	91.60	7.80	99.62	77.17	110.43	83.20 to 101.26	162,400	148,750
2000 TO Present	3	85.15	91.09	91.00	11.54	100.10	79.33	108.81	N/A	143,833	130,893
ALL	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	4	135.59	132.96	134.64	32.03	98.75	81.68	179.00	N/A	6,437	8,667
Total \$											
1 TO 9999	4	135.59	132.96	134.64	32.03	98.75	81.68	179.00	N/A	6,437	8,667
10000 TO 29999	34	128.68	134.62	131.03	20.23	102.74	76.85	256.58	113.76 to 143.67	20,791	27,243
30000 TO 59999	88	96.74	99.62	98.08	15.55	101.57	57.23	184.46	92.71 to 103.99	45,124	44,259
60000 TO 99999	101	86.34	89.72	89.15	16.20	100.64	47.03	181.71	81.20 to 92.16	76,033	67,782
100000 TO 149999	51	82.47	82.68	82.69	11.82	99.99	54.89	117.05	78.73 to 84.83	119,849	99,101
150000 TO 249999	19	86.97	86.30	85.87	12.53	100.51	50.87	110.43	77.17 to 96.30	174,736	150,043
250000 TO 499999	2	99.98	99.98	100.25	3.11	99.74	96.87	103.09	N/A	355,000	355,870
ALL	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

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:	299	MEDIAN:	92	COV:	27.30	95% Median C.I.:	89.21 to 95.52
TOTAL Sales Price:	22,487,281	WGT. MEAN:	90	STD:	26.47	95% Wgt. Mean C.I.:	88.04 to 92.37
TOTAL Adj.Sales Price:	22,525,281	MEAN:	97	AVG.ABS.DEV:	18.17	95% Mean C.I.:	93.97 to 99.97
TOTAL Assessed Value:	20,318,543						
AVG. Adj. Sales Price:	75,335	COD:	19.67	MAX Sales Ratio:	256.58		
AVG. Assessed Value:	67,954	PRD:	107.50	MIN Sales Ratio:	47.03		

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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 \$											
5000 TO 9999	4	89.53	108.73	98.81	32.91	110.04	76.85	179.00	N/A	7,562	7,472
Total \$											
1 TO 9999	4	89.53	108.73	98.81	32.91	110.04	76.85	179.00	N/A	7,562	7,472
10000 TO 29999	28	111.91	120.75	112.57	23.83	107.27	57.23	216.90	101.94 to 131.49	21,589	24,302
30000 TO 59999	122	91.88	96.93	89.97	20.87	107.74	47.03	256.58	87.88 to 97.22	50,391	45,336
60000 TO 99999	100	86.53	91.30	87.26	17.41	104.63	50.87	184.46	82.11 to 93.45	88,437	77,171
100000 TO 149999	33	90.18	93.45	90.80	11.58	102.92	71.00	181.71	84.83 to 94.91	131,454	119,358
150000 TO 249999	10	93.99	93.87	92.35	11.34	101.65	71.07	110.43	78.74 to 108.81	185,100	170,945
250000 TO 499999	2	99.98	99.98	100.25	3.11	99.74	96.87	103.09	N/A	355,000	355,870
ALL	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	97.38	112.25	111.80	31.39	100.40	76.85	179.00	76.85 to 179.00	14,964	16,729
10	8	119.47	118.00	107.23	19.59	110.04	57.23	173.79	57.23 to 173.79	22,187	23,791
20	158	93.38	98.61	90.15	20.91	109.38	54.89	256.58	88.80 to 98.41	54,137	48,806
30	106	89.44	93.18	89.49	17.58	104.12	47.03	184.46	84.09 to 94.53	96,966	86,771
40	19	90.18	89.72	89.39	8.87	100.37	71.07	110.43	84.31 to 96.30	159,257	142,366
50	1	103.09	103.09	103.09			103.09	103.09	N/A	385,000	396,914
ALL	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	89.53	107.96	96.64	32.58	111.71	76.85	179.00	76.85 to 179.00	23,718	22,922
100	3	156.24	135.92	98.01	21.48	138.68	75.42	176.10	N/A	47,166	46,227
101	217	90.70	96.22	89.37	19.53	107.67	54.89	256.58	86.97 to 94.53	72,589	64,870
102	19	95.14	95.33	92.92	13.42	102.60	50.87	121.31	86.34 to 111.27	129,079	119,938
103	5	101.79	105.02	103.31	5.93	101.66	96.72	124.87	N/A	87,260	90,145
104	36	92.39	95.65	87.33	22.82	109.53	47.03	184.46	80.42 to 101.30	71,525	62,463
111	7	100.28	97.06	97.16	7.61	99.90	81.10	108.81	81.10 to 108.81	102,614	99,695
301	4	97.53	95.78	93.65	8.17	102.27	79.61	108.45	N/A	65,000	60,875
ALL	299	92.37	96.97	90.20	19.67	107.50	47.03	256.58	89.21 to 95.52	75,335	67,954

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:	299	MEDIAN:	92	COV:	27.30	95% Median C.I.:	89.21 to 95.52
TOTAL Sales Price:	22,487,281	WGT. MEAN:	90	STD:	26.47	95% Wgt. Mean C.I.:	88.04 to 92.37
TOTAL Adj.Sales Price:	22,525,281	MEAN:	97	AVG.ABS.DEV:	18.17	95% Mean C.I.:	93.97 to 99.97
TOTAL Assessed Value:	20,318,543						
AVG. Adj. Sales Price:	75,335	COD:	19.67	MAX Sales Ratio:	256.58		
AVG. Assessed Value:	67,954	PRD:	107.50	MIN Sales Ratio:	47.03		

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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)	7	97.38	112.25	111.80	31.39	100.40	76.85	179.00	76.85 to 179.00	14,964	16,729
10	3	137.74	149.65	120.53	29.67	124.16	94.31	216.90	N/A	28,633	34,512
20	16	112.94	110.26	91.67	23.14	120.27	56.37	176.10	79.01 to 131.49	42,434	38,901
30	243	91.81	95.62	89.99	18.71	106.26	47.03	256.58	88.21 to 95.23	70,962	63,860
40	30	89.69	91.97	89.70	13.70	102.54	61.74	198.73	84.37 to 96.26	147,063	131,911
<u>ALL</u>	<u>299</u>	<u>92.37</u>	<u>96.97</u>	<u>90.20</u>	<u>19.67</u>	<u>107.50</u>	<u>47.03</u>	<u>256.58</u>	<u>89.21 to 95.52</u>	<u>75,335</u>	<u>67,954</u>

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	33	MEDIAN:	97	COV:	38.54	95% Median C.I.:	86.20 to 108.16
TOTAL Sales Price:	2,574,630	WGT. MEAN:	83	STD:	39.62	95% Wgt. Mean C.I.:	69.15 to 97.07
TOTAL Adj.Sales Price:	2,547,445	MEAN:	103	AVG.ABS.DEV:	25.92	95% Mean C.I.:	89.27 to 116.30
TOTAL Assessed Value:	2,117,237						
AVG. Adj. Sales Price:	77,195	COD:	26.60	MAX Sales Ratio:	250.50		
AVG. Assessed Value:	64,158	PRD:	123.67	MIN Sales Ratio:	40.32		

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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	91.82	91.82	88.91	17.57	103.27	75.69	107.95	N/A	80,500	71,575
10/01/02 TO 12/31/02	1	98.37	98.37	98.37			98.37	98.37	N/A	19,315	19,000
01/01/03 TO 03/31/03	5	95.66	123.32	96.01	41.06	128.45	68.95	250.50	N/A	59,400	57,027
04/01/03 TO 06/30/03	2	140.86	140.86	123.04	21.61	114.48	110.42	171.30	N/A	48,250	59,367
07/01/03 TO 09/30/03	3	114.58	109.10	107.15	5.03	101.82	97.71	115.00	N/A	26,000	27,858
10/01/03 TO 12/31/03	4	110.74	108.75	124.54	26.86	87.32	63.74	149.79	N/A	16,625	20,705
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	3	86.20	86.30	90.31	21.54	95.56	58.50	114.20	N/A	27,666	24,986
07/01/04 TO 09/30/04	4	86.07	77.47	87.81	20.36	88.23	40.32	97.43	N/A	122,125	107,236
10/01/04 TO 12/31/04	2	91.62	91.62	84.38	13.59	108.58	79.17	104.08	N/A	53,125	44,828
01/01/05 TO 03/31/05	5	70.94	88.37	65.65	30.10	134.61	62.89	138.83	N/A	214,776	140,999
04/01/05 TO 06/30/05	2	127.69	127.69	111.30	30.61	114.73	88.61	166.78	N/A	38,750	43,130
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	103.16	118.03	98.64	30.66	119.66	68.95	250.50	75.69 to 171.30	57,381	56,602
07/01/03 TO 06/30/04	10	105.96	102.12	106.09	20.80	96.26	58.50	149.79	63.74 to 127.21	22,750	24,135
07/01/04 TO 06/30/05	13	88.61	91.57	75.02	25.83	122.07	40.32	166.78	69.18 to 104.08	134,317	100,758
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	14	109.29	118.62	106.00	27.25	111.91	63.74	250.50	93.33 to 149.79	38,428	40,733
01/01/04 TO 12/31/04	9	86.20	83.56	87.58	19.43	95.41	40.32	114.20	58.50 to 104.08	75,305	65,951
<u>ALL</u>	33	97.43	102.79	83.11	26.60	123.67	40.32	250.50	86.20 to 108.16	77,195	64,158

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
BERTRAND	1	95.66	95.66	95.66			95.66	95.66	N/A	25,000	23,915	
HOLDREGE	26	97.57	102.27	80.95	27.55	126.34	40.32	250.50	79.17 to 108.16	89,132	72,149	
LOOMIS	6	102.35	106.22	106.07	25.17	100.14	58.50	171.30	58.50 to 171.30	34,166	36,240	
<u>ALL</u>	33	97.43	102.79	83.11	26.60	123.67	40.32	250.50	86.20 to 108.16	77,195	64,158	

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	33	97.43	102.79	83.11	26.60	123.67	40.32	250.50	86.20 to 108.16	77,195	64,158	
<u>ALL</u>	33	97.43	102.79	83.11	26.60	123.67	40.32	250.50	86.20 to 108.16	77,195	64,158	

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:	33	MEDIAN:	97	COV:	38.54	95% Median C.I.:	86.20 to 108.16
TOTAL Sales Price:	2,574,630	WGT. MEAN:	83	STD:	39.62	95% Wgt. Mean C.I.:	69.15 to 97.07
TOTAL Adj.Sales Price:	2,547,445	MEAN:	103	AVG.ABS.DEV:	25.92	95% Mean C.I.:	89.27 to 116.30
TOTAL Assessed Value:	2,117,237						
AVG. Adj. Sales Price:	77,195	COD:	26.60	MAX Sales Ratio:	250.50		
AVG. Assessed Value:	64,158	PRD:	123.67	MIN Sales Ratio:	40.32		

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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	27	97.43	97.55	83.04	20.34	117.48	40.32	171.30	86.20 to 108.16	89,738	74,515
2	5	79.58	123.86	83.26	65.56	148.76	63.74	250.50	N/A	24,300	20,233
3	1	138.83	138.83	138.83			138.83	138.83	N/A	3,000	4,165
<u>ALL</u>	<u>33</u>	<u>97.43</u>	<u>102.79</u>	<u>83.11</u>	<u>26.60</u>	<u>123.67</u>	<u>40.32</u>	<u>250.50</u>	<u>86.20 to 108.16</u>	<u>77,195</u>	<u>64,158</u>

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0007											
10-0009											
24-0004											
50-0001											
50-0501											
69-0044	26	97.57	102.27	80.95	27.55	126.34	40.32	250.50	79.17 to 108.16	89,132	72,149
69-0054	1	95.66	95.66	95.66			95.66	95.66	N/A	25,000	23,915
69-0055	6	102.35	106.22	106.07	25.17	100.14	58.50	171.30	58.50 to 171.30	34,166	36,240
69-0074											
69-0504											
69-0507											
NonValid School											
<u>ALL</u>	<u>33</u>	<u>97.43</u>	<u>102.79</u>	<u>83.11</u>	<u>26.60</u>	<u>123.67</u>	<u>40.32</u>	<u>250.50</u>	<u>86.20 to 108.16</u>	<u>77,195</u>	<u>64,158</u>

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	33	MEDIAN:	97	COV:	38.54	95% Median C.I.:	86.20 to 108.16
TOTAL Sales Price:	2,574,630	WGT. MEAN:	83	STD:	39.62	95% Wgt. Mean C.I.:	69.15 to 97.07
TOTAL Adj.Sales Price:	2,547,445	MEAN:	103	AVG.ABS.DEV:	25.92	95% Mean C.I.:	89.27 to 116.30
TOTAL Assessed Value:	2,117,237						
AVG. Adj. Sales Price:	77,195	COD:	26.60	MAX Sales Ratio:	250.50		
AVG. Assessed Value:	64,158	PRD:	123.67	MIN Sales Ratio:	40.32		

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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	7	92.56	121.53	89.51	49.40	135.77	63.74	250.50	63.74 to 250.50	46,357	41,493
Prior TO 1860											
1860 TO 1899	2	135.43	135.43	135.60	23.15	99.87	104.08	166.78	N/A	22,375	30,341
1900 TO 1919	4	95.85	94.41	94.78	12.31	99.61	70.94	115.00	N/A	72,625	68,833
1920 TO 1939	6	103.98	102.84	105.11	13.21	97.85	68.95	127.21	68.95 to 127.21	35,449	37,259
1940 TO 1949	3	114.20	121.56	100.76	26.89	120.64	79.17	171.30	N/A	44,666	45,006
1950 TO 1959	5	86.20	83.95	82.34	18.14	101.95	58.50	108.16	N/A	74,600	61,428
1960 TO 1969	1	40.32	40.32	40.32			40.32	40.32	N/A	61,500	24,796
1970 TO 1979	4	90.97	88.81	71.78	14.36	123.73	62.89	110.42	N/A	270,375	194,084
1980 TO 1989											
1990 TO 1994	1	95.66	95.66	95.66			95.66	95.66	N/A	25,000	23,915
1995 TO 1999											
2000 TO Present											
ALL	33	97.43	102.79	83.11	26.60	123.67	40.32	250.50	86.20 to 108.16	77,195	64,158

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	3	138.83	151.03	118.68	44.84	127.25	63.74	250.50	N/A	2,500	2,967
5000 TO 9999	1	94.27	94.27	94.27			94.27	94.27	N/A	5,500	5,185
Total \$											
1 TO 9999	4	116.55	136.84	108.35	49.62	126.29	63.74	250.50	N/A	3,250	3,521
10000 TO 29999	10	109.33	115.36	115.74	25.73	99.68	58.50	171.30	79.58 to 166.78	19,206	22,229
30000 TO 59999	8	93.16	94.23	94.37	16.69	99.85	68.95	127.21	68.95 to 127.21	38,672	36,496
60000 TO 99999	6	93.56	86.95	88.00	23.40	98.80	40.32	110.42	40.32 to 110.42	78,833	69,377
150000 TO 249999	4	92.95	88.13	88.09	7.81	100.04	69.18	97.43	N/A	190,000	167,375
500000 +	1	62.89	62.89	62.89			62.89	62.89	N/A	800,000	503,127
ALL	33	97.43	102.79	83.11	26.60	123.67	40.32	250.50	86.20 to 108.16	77,195	64,158

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:	33	MEDIAN:	97	COV:	38.54	95% Median C.I.:	86.20 to 108.16
TOTAL Sales Price:	2,574,630	WGT. MEAN:	83	STD:	39.62	95% Wgt. Mean C.I.:	69.15 to 97.07
TOTAL Adj.Sales Price:	2,547,445	MEAN:	103	AVG.ABS.DEV:	25.92	95% Mean C.I.:	89.27 to 116.30
TOTAL Assessed Value:	2,117,237						
AVG. Adj. Sales Price:	77,195	COD:	26.60	MAX Sales Ratio:	250.50		
AVG. Assessed Value:	64,158	PRD:	123.67	MIN Sales Ratio:	40.32		

Printed: 02/27/2006 15:15:00

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	138.83	151.03	118.68	44.84	127.25	63.74	250.50	N/A	2,500	2,967
5000 TO 9999	2	86.93	86.93	84.20	8.45	103.24	79.58	94.27	N/A	8,750	7,367
Total \$											
1 TO 9999	5	94.27	125.39	94.54	52.19	132.62	63.74	250.50	N/A	5,000	4,727
10000 TO 29999	9	98.37	93.92	81.34	24.85	115.47	40.32	149.79	58.50 to 115.00	25,562	20,791
30000 TO 59999	8	98.86	111.97	103.14	26.40	108.56	70.94	171.30	70.94 to 171.30	34,172	35,244
60000 TO 99999	6	108.06	101.43	98.45	12.80	103.03	75.69	127.21	75.69 to 127.21	76,500	75,315
100000 TO 149999	2	81.26	81.26	79.68	14.86	101.98	69.18	93.33	N/A	172,500	137,449
150000 TO 249999	2	95.00	95.00	95.08	2.56	99.91	92.56	97.43	N/A	207,500	197,300
500000 +	1	62.89	62.89	62.89			62.89	62.89	N/A	800,000	503,127
ALL	33	97.43	102.79	83.11	26.60	123.67	40.32	250.50	86.20 to 108.16	77,195	64,158

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	109.21	126.36	84.60	48.85	149.35	63.74	250.50	63.74 to 250.50	20,750	17,555
10	2	77.26	77.26	64.54	47.81	119.70	40.32	114.20	N/A	45,750	29,528
20	25	97.43	99.17	83.76	18.94	118.40	58.50	171.30	88.61 to 107.95	93,257	78,114
ALL	33	97.43	102.79	83.11	26.60	123.67	40.32	250.50	86.20 to 108.16	77,195	64,158

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	109.21	126.36	84.60	48.85	149.35	63.74	250.50	63.74 to 250.50	20,750	17,555
300	2	86.66	86.66	67.04	27.43	129.26	62.89	110.42	N/A	438,250	293,801
325	1	86.20	86.20	86.20			86.20	86.20	N/A	35,000	30,170
344	4	70.06	76.86	71.37	11.13	107.69	68.95	98.37	N/A	72,578	51,800
350	1	79.17	79.17	79.17			79.17	79.17	N/A	84,000	66,500
352	2	100.26	100.26	96.38	7.68	104.02	92.56	107.95	N/A	133,000	128,188
353	10	102.04	110.47	102.04	14.76	108.27	88.61	166.78	93.33 to 127.21	62,113	63,377
406	2	67.30	67.30	44.75	40.09	150.39	40.32	94.27	N/A	33,500	14,990
408	1	108.16	108.16	108.16			108.16	108.16	N/A	90,000	97,341
419	2	142.75	142.75	137.04	20.00	104.17	114.20	171.30	N/A	25,000	34,260
434	1	95.66	95.66	95.66			95.66	95.66	N/A	25,000	23,915
437	1	58.50	58.50	58.50			58.50	58.50	N/A	18,000	10,530
ALL	33	97.43	102.79	83.11	26.60	123.67	40.32	250.50	86.20 to 108.16	77,195	64,158

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:	33	MEDIAN:	97	COV:	38.54	95% Median C.I.:	86.20 to 108.16
TOTAL Sales Price:	2,574,630	WGT. MEAN:	83	STD:	39.62	95% Wgt. Mean C.I.:	69.15 to 97.07
TOTAL Adj.Sales Price:	2,547,445	MEAN:	103	AVG.ABS.DEV:	25.92	95% Mean C.I.:	89.27 to 116.30
TOTAL Assessed Value:	2,117,237						
AVG. Adj. Sales Price:	77,195	COD:	26.60	MAX Sales Ratio:	250.50		
AVG. Assessed Value:	64,158	PRD:	123.67	MIN Sales Ratio:	40.32		

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

Printed: 02/27/2006 15:15:00

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	32	96.55	98.17	83.05	22.73	118.21	40.32	171.30	79.58 to 108.16	79,576	66,085
04	1	250.50	250.50	250.50			250.50	250.50	N/A	1,000	2,505
<u>ALL</u>	<u>33</u>	<u>97.43</u>	<u>102.79</u>	<u>83.11</u>	<u>26.60</u>	<u>123.67</u>	<u>40.32</u>	<u>250.50</u>	<u>86.20 to 108.16</u>	<u>77,195</u>	<u>64,158</u>

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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

NUMBER of Sales:	44	MEDIAN:	76	COV:	17.81	95% Median C.I.:	72.19 to 78.55	(!: Derived)
(AgLand) TOTAL Sales Price:	8,783,647	WGT. MEAN:	73	STD:	13.46	95% Wgt. Mean C.I.:	69.11 to 76.14	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,783,647	MEAN:	76	AVG.ABS.DEV:	9.50	95% Mean C.I.:	71.62 to 79.57	
(AgLand) TOTAL Assessed Value:	6,379,287							
AVG. Adj. Sales Price:	199,628	COD:	12.50	MAX Sales Ratio:	115.97			
AVG. Assessed Value:	144,983	PRD:	104.09	MIN Sales Ratio:	43.73			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	2	88.76	88.76	80.28	14.56	110.57	75.84	101.68	N/A	163,000	130,854
01/01/03 TO 03/31/03	5	78.81	75.71	70.45	15.43	107.47	43.73	99.10	N/A	137,745	97,035
04/01/03 TO 06/30/03	3	85.45	85.35	82.63	5.88	103.29	77.77	92.83	N/A	103,466	85,499
07/01/03 TO 09/30/03	1	86.61	86.61	86.61			86.61	86.61	N/A	144,000	124,720
10/01/03 TO 12/31/03	6	75.14	75.57	75.07	5.21	100.67	70.24	82.19	70.24 to 82.19	238,166	178,799
01/01/04 TO 03/31/04	3	79.43	78.84	76.82	7.54	102.63	69.55	87.53	N/A	211,453	162,430
04/01/04 TO 06/30/04	8	75.33	82.78	78.82	14.19	105.01	69.24	115.97	69.24 to 115.97	175,843	138,606
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	4	68.61	67.94	67.14	10.64	101.19	57.35	77.18	N/A	164,750	110,609
01/01/05 TO 03/31/05	6	62.02	64.38	65.51	12.73	98.27	50.71	77.70	50.71 to 77.70	254,993	167,057
04/01/05 TO 06/30/05	6	70.35	69.54	68.71	11.80	101.21	56.47	80.78	56.47 to 80.78	275,908	189,576
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	79.99	81.21	75.72	13.55	107.25	43.73	101.68	75.74 to 99.10	132,512	100,338
07/01/03 TO 06/30/04	18	76.91	79.93	77.30	10.18	103.41	69.24	115.97	72.19 to 86.61	200,783	155,203
07/01/04 TO 06/30/05	16	64.55	67.21	67.17	12.72	100.05	50.71	80.78	57.35 to 77.18	240,275	161,390
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	15	78.55	78.31	75.39	9.86	103.87	43.73	99.10	72.54 to 85.45	171,475	129,279
01/01/04 TO 12/31/04	15	74.57	78.03	75.50	12.53	103.35	57.35	115.97	69.55 to 87.00	180,007	135,905
<u>ALL</u>											
	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983

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:	44	MEDIAN:	76	COV:	17.81	95% Median C.I.:	72.19 to 78.55	(!: Derived)
(AgLand) TOTAL Sales Price:	8,783,647	WGT. MEAN:	73	STD:	13.46	95% Wgt. Mean C.I.:	69.11 to 76.14	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,783,647	MEAN:	76	AVG.ABS.DEV:	9.50	95% Mean C.I.:	71.62 to 79.57	
(AgLand) TOTAL Assessed Value:	6,379,287							
AVG. Adj. Sales Price:	199,628	COD:	12.50	MAX Sales Ratio:	115.97			
AVG. Assessed Value:	144,983	PRD:	104.09	MIN Sales Ratio:	43.73			

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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	
3643	2	77.73	77.73	77.72	0.05	100.02	77.70	77.77	N/A	211,250	164,185	
3645	4	70.83	69.56	64.38	22.21	108.04	43.73	92.83	N/A	180,225	116,022	
3647	1	71.14	71.14	71.14			71.14	71.14	N/A	135,000	96,036	
3649	2	56.69	56.69	57.57	10.54	98.47	50.71	62.66	N/A	262,680	151,212	
3781	2	77.09	77.09	77.78	4.79	99.11	73.40	80.78	N/A	206,500	160,613	
3783	1	72.54	72.54	72.54			72.54	72.54	N/A	148,500	107,717	
3785	2	81.33	81.33	79.77	5.07	101.95	77.21	85.45	N/A	221,500	176,699	
3787	1	78.55	78.55	78.55			78.55	78.55	N/A	275,000	216,001	
3877	3	76.08	79.61	80.73	4.93	98.61	75.74	87.00	N/A	198,398	160,168	
3879	3	69.55	68.78	67.29	10.58	102.21	57.35	79.43	N/A	191,453	128,831	
3881	4	73.94	73.16	73.47	2.56	99.58	69.24	75.53	N/A	273,250	200,747	
3883	2	69.77	69.77	67.32	17.80	103.64	57.35	82.19	N/A	175,050	117,843	
4017	6	67.70	71.70	69.54	13.02	103.09	61.39	99.10	61.39 to 99.10	222,325	154,612	
4019	4	81.54	88.72	78.96	15.41	112.36	75.84	115.97	N/A	183,125	144,597	
4021	2	72.00	72.00	67.49	21.57	106.68	56.47	87.53	N/A	310,000	209,221	
4023	5	81.17	86.73	89.67	9.98	96.72	77.18	101.68	N/A	80,256	71,967	
ALL	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	37	74.57	74.07	71.64	13.09	103.39	43.73	115.97	70.24 to 77.74	217,491	155,814	
2	7	78.81	83.64	83.39	8.82	100.30	75.74	101.68	75.74 to 101.68	105,211	87,734	
ALL	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983	

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	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983	
ALL	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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(AgLand) TOTAL Assessed Value:	6,379,287							
AVG. Adj. Sales Price:	199,628	COD:	12.50	MAX Sales Ratio:	115.97			
AVG. Assessed Value:	144,983	PRD:	104.09	MIN Sales Ratio:	43.73			

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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)											
10-0007	1	50.71	50.71	50.71			50.71	50.71	N/A	224,000	113,593
10-0009	1	62.66	62.66	62.66			62.66	62.66	N/A	301,360	188,831
24-0004											
50-0001	1	99.10	99.10	99.10			99.10	99.10	N/A	130,000	128,834
50-0501	7	65.17	67.68	66.46	10.29	101.84	57.35	82.19	57.35 to 82.19	195,292	129,785
69-0044	3	74.57	74.47	74.47	1.00	100.00	73.30	75.53	N/A	294,333	219,197
69-0054	7	77.77	78.13	77.78	1.45	100.45	75.74	81.17	75.74 to 81.17	152,532	118,642
69-0055	11	77.21	77.96	74.25	13.70	104.99	56.47	101.68	57.35 to 94.81	199,282	147,974
69-0074	2	75.51	75.51	74.54	6.99	101.30	70.24	80.78	N/A	300,000	223,629
69-0504	5	71.14	69.87	65.44	17.69	106.77	43.73	92.83	N/A	171,180	112,025
69-0507	6	81.54	85.28	78.83	14.01	108.18	69.24	115.97	69.24 to 115.97	193,750	152,724
NonValid School											
ALL	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983

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	115.97	115.97	115.97			115.97	115.97	N/A	13,500	15,656
30.01 TO 50.00	2	79.00	79.00	75.04	17.51	105.29	65.17	92.83	N/A	41,925	31,458
50.01 TO 100.00	15	73.40	74.27	72.44	12.24	102.53	57.35	99.10	63.92 to 82.19	147,648	106,954
100.01 TO 180.00	23	75.84	73.54	71.68	11.10	102.59	43.73	101.68	70.24 to 78.55	258,668	185,425
180.01 TO 330.00	2	85.45	85.45	87.37	10.96	97.80	76.08	94.81	N/A	155,125	135,538
330.01 TO 650.00	1	75.74	75.74	75.74			75.74	75.74	N/A	211,944	160,530
ALL	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983

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	4	86.13	88.35	80.19	18.63	110.17	65.17	115.97	N/A	40,871	32,776
DRY-N/A	1	77.18	77.18	77.18			77.18	77.18	N/A	36,500	28,169
GRASS	2	75.91	75.91	75.87	0.23	100.06	75.74	76.08	N/A	167,597	127,151
GRASS-N/A	4	87.99	89.12	90.92	10.38	98.02	78.81	101.68	N/A	91,196	82,917
IRRGTD	25	73.40	73.67	73.22	10.38	100.61	50.71	99.10	70.24 to 77.70	221,093	161,888
IRRGTD-N/A	8	68.62	68.20	67.34	17.43	101.27	43.73	87.53	43.73 to 87.53	294,545	198,353
ALL	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983

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Base Stat

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AVG. Assessed Value:	144,983	PRD:	104.09	MIN Sales Ratio:	43.73			

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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	5	79.43	86.12	79.64	16.73	108.13	65.17	115.97	N/A	39,996	31,854
GRASS	2	75.91	75.91	75.87	0.23	100.06	75.74	76.08	N/A	167,597	127,151
GRASS-N/A	4	87.99	89.12	90.92	10.38	98.02	78.81	101.68	N/A	91,196	82,917
IRRGTD	32	73.35	72.08	71.17	11.88	101.28	43.73	99.10	69.24 to 77.70	238,708	169,878
IRRGTD-N/A	1	80.78	80.78	80.78			80.78	80.78	N/A	245,000	197,922
ALL	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983

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	5	79.43	86.12	79.64	16.73	108.13	65.17	115.97	N/A	39,996	31,854
GRASS	6	79.99	84.72	83.71	9.80	101.20	75.74	101.68	75.74 to 101.68	116,663	97,662
IRRGTD	33	73.40	72.34	71.46	11.82	101.23	43.73	99.10	69.55 to 77.70	238,899	170,728
ALL	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983

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	104.40	104.40	100.03	11.08	104.37	92.83	115.97	N/A	21,700	21,706
30000 TO 59999	3	77.18	81.34	82.12	15.77	99.05	65.17	101.68	N/A	48,816	40,090
60000 TO 99999	3	79.43	79.80	79.80	0.99	100.00	78.81	81.17	N/A	62,639	49,985
100000 TO 149999	8	79.98	81.36	81.26	8.72	100.12	71.14	99.10	71.14 to 99.10	137,718	111,911
150000 TO 249999	13	69.24	68.32	68.30	16.67	100.03	43.73	94.81	57.35 to 80.78	205,118	140,092
250000 TO 499999	15	75.53	72.99	72.22	7.20	101.08	56.47	87.00	69.55 to 77.70	309,172	223,276
ALL	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983

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	3	92.83	95.33	89.59	13.93	106.40	77.18	115.97	N/A	26,633	23,860
30000 TO 59999	5	79.43	81.25	81.26	9.79	99.99	65.17	101.68	N/A	59,573	48,411
60000 TO 99999	4	64.24	62.08	59.07	17.96	105.09	43.73	76.08	N/A	160,812	94,989
100000 TO 149999	12	72.97	73.31	71.01	14.78	103.23	50.71	99.10	61.39 to 85.45	170,091	120,783
150000 TO 249999	20	75.79	75.30	74.04	8.00	101.70	56.47	94.81	72.19 to 77.74	286,076	211,814
ALL	44	75.96	75.59	72.63	12.50	104.09	43.73	115.97	72.19 to 78.55	199,628	144,983

2006 Phelps County Assessment Survey

March 19, 2006

I. General Information

A. Staffing and Funding Information

1. Deputy(ies) on staff:
1
2. Appraiser(s) on staff:
0
3. Other full-time employees:
(Does not include anyone counted in 1 and 2 above)
2
4. Other part-time employees:
(Does not include anyone counted in 1 through 3 above)
0
5. Number of shared employees:
(Employees who are shared between the assessor's office and other county offices—will not include anyone counted in 1 through 4 above).
0
6. Assessor's requested budget for current fiscal year: \$75,081
(This would be the "total budget" for the assessor's office)
 - a. Does this include employee benefits?
No.
7. Part of the budget that is dedicated to the computer system: \$2,000
(How much is particularly part of the assessor budget, versus the amount that is part of the county budget?)

The \$2,000 dollars is allocated for software and equipment. The County Solutions administrative/appraisal package is allocated to the county general budget.
8. Adopted budget, or granted budget if different from above:
Granted budget was the same as requested budget.
 - a. Does this amount include employee benefits?
No.
9. Amount of total budget set aside for appraisal work: \$0
10. Amount of the total budget set aside for education/workshops: \$1,200
11. Appraisal/Reappraisal budget, if not part of the total budget: \$79,020
12. Other miscellaneous funds: \$0

(Any amount not included in any of the above for equipping, staffing and funding the appraisal/assessment function. This would include any County Board, or general fund monies set aside for reappraisal, etc. If the assessor is ex-officio, this can be an estimate.)

13. Total budget \$154,101

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

Yes. Approximately \$10,000 was returned to the county.

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by:

Assessor and staff

2. Valuation done by:

The deputy assists the assessor with valuation, with the assessor being responsible for the final valuation.

3. Date of last appraisal: ¹

The last complete appraisal of the residential property class was completed in 1989. The Phelps County Assessor's Office now completes an extensive cyclical review of properties, completing the entire county in 4 years. The cycle began in 2002 and will be completed in 2006 for 2007.

4. Date of last "update": ²

The Phelps County Assessor repriced all residential properties for 2006 using June 2005 Marshall- Swift pricing and developed new depreciation tables.

5. Pickup work done by: ³

Staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	96	19	1240	1355

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

June 2005

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

2006

8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴

The Phelps County Assessor does not utilize the sales comparison approach.

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

There are 12 market areas for the residential property class. Four market areas are in the city of Holdrege. Atlanta, Bertrand (2), Funk, Loomis, Rural Holdrege, Rural Bertrand, and Rural are the remaining areas.

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

All the assessor's market areas are defined by location.

C. Commercial/Industrial Appraisal Information

1. Data collection done by:

Assessor and staff

2. Valuation done by:

Valuation is completed with the assistance of a contract appraiser with the assessor being responsible for the final value.

3. Date of last appraisal: ¹

1998

4. Date of last "update": ²

The last update was completed in 2002 when the Holdrege corridor market area was created as a result of the commercial development in this area of town.

5. Pickup work done by whom: ³

Contractor, Assessor, and Staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	15	2	21	38

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

1998

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

1999

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

1998

9. When was the last time that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴

The sales comparison approach is not used.

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

Three market areas are in Holdrege, while Bertrand, Loomis, Funk, Atlanta, and Rural are each a defined market area.

11. How are these defined?

Location

D. Agricultural Appraisal Information

1. Data collection done by:
Assessor and staff
2. Valuation done by:
The deputy assists the assessor with the valuation with the assessor being responsible for the final value.
3. Date of last appraisal: ¹
1989 was the date of last appraisal; however, the county is currently reviewing rural improvements as part of their extensive physical review.
4. Date of last “update”: ²
Agland is updated annually. Values were updated on ag buildings in 2000.
5. Pickup work done by whom: ³
Assessor and staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	11	49	403	463

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵
To the assessor’s knowledge, the income approach has never been utilized.
7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴
The sales comparison approach is not utilized.
8. What is the date of the soil survey currently used?
1974
9. What date was the last countywide land use study completed?
2005
 - a. By what method? (Physical inspection, FSA maps, etc.)
A FSA CD of aerial imagery along with the GIS was used to update land use.
 - b. By whom?
Assessor and staff
 - c. What proportion is complete / implemented at this time?
100%
10. Number of market areas/neighborhoods for this property class:
2
11. How are these defined? (*By location, topography, etc.*)
The two areas are primarily defined by soils and topography.
13. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
No.

E. Computer, Automation Information and GIS

1. Administrative software:
County Solutions
2. CAMA software:
CAMA 2000
3. Cadastral maps or GIS software:
GIS Workshop
 - a. Who maintains the Cadastral Maps?
Staff. Cadastral maps are printed from the GIS.
 - b. Who maintains the GIS software and maps?
Staff
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?
Atlanta, Bertand, Funk, Holdrege, and Loomis
- c. When was zoning implemented?
2000

G. Contracted Services

1. Appraisal Services
Jerry Knoche, Knoche Appraisal and Consulting – commercial appraisal services on a per day basis
2. Other Services
County Solutions – for administrative and CAMA package
GIS Workshop – GIS maintenance and website

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

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

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

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

II. Assessment Actions

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

1. Residential

Phelps County staff completed physical reviews of residential property in 6 townships, including Westmark, Center, Laird, Rockfalls, Industry, and Prairie. The towns of Atlanta, Bertrand, and Loomis were also completed. Physical reviews consisted of visiting properties with the record card, and if no one was home, a call back and questionnaire was left for the property owner to return. The office has continued to receive good response from the questionnaires that are left when no one is home. June 2005 Marshall-Swift pricing was applied to all residential improvements. A depreciation study was done and tables were calibrated according to the market. New economic depreciation was also calibrated based on the market. Mobile home parks throughout the county were also physically reviewed by the Phelps County staff.

Phelps County staff completed the project of attaching digital photos to the rural residential parcels in the CAMA, and paper photos to the physical record card.

The Phelps County Assessor reviewed all sales by questionnaire, as well as existing and possible neighborhoods for 2006. The depreciation study was developed from the annual sales file to determine depreciation from the market.

All pickup work was completed in a timely matter. A drive by review was completed in the villages at the time pickup work was completed. Residential pickup work was determined by building permits, zoning permits, or improvement statements.

2. Commercial

The Phelps County Assessor reviewed all sales, as well as existing and possible neighborhoods. A sales study was completed and it was determined that no changes in value needed to be made.

All pickup work was completed in a timely manner. Commercial pickup work was determined by building permits, zoning permits, or improvement statements.

3. Agricultural

The Phelps County Assessor reviewed all sales, as well as existing and possible market areas. Values in Market Area 1 were updated according to market, utilizing a spreadsheet of all usable sales. Acres in 1A1 and 1A land capability groups were increased as indicated by the market. Values in Market Area 2 were analyzed utilizing the spreadsheet, and the assessor determined that 4G needed to be increased by \$25/acre. Acreage sites were physically reviewed and property classification codes were audited against the property record card.

2005 FSA imagery was used to review land use for the entire county and the changes have been implemented. Well registrations were also reviewed for changes in land use. The Phelps County staff has continued to work with the NRD office on water projects that have affected land use, primarily to the irrigated acres.

All pickup work was completed in a timely manner.

4. Other

The Phelps County Assessor's office continues to effectively utilize GIS. The GIS software was updated to Arcview 9.1. A new rural cadastral map was printed from the GIS. The Phelps County staff is also in process of updating urban cadastral maps. The maps have been scanned and parcel identification numbers have been added in Loomis, Atlanta, and Bertrand. The Phelps County Assessors office website is up and running as of January 2006, and records can now be viewed online.

The office also completed work associated with the merger of Class 1 School District R6, involving 331 parcels.

Endnotes:

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

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

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

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

⁵ Regulation 50-001.15 "Income Approach shall mean the approach to value that converts anticipated benefits (dollar income or amenities) to be derived from the ownership of property

into a value estimate. Anticipated future income and/or reversions are discounted to a present worth figure through the capitalization process.”

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Total Real Property Value (Sum Lines 17, 25, & 30)	Records 6,928	Value 761,234,791	Total Growth 4,256,395 (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	360	2,459,642	0	0	14	99,960	374	2,559,602	
2. Res Improv Land	2,783	22,418,566	0	0	479	12,856,645	3,262	35,275,211	
3. Res Improvements	2,930	156,813,271	0	0	501	45,162,916	3,431	201,976,187	
4. Res Total	3,290	181,691,479	0	0	515	58,119,521	3,805	239,811,000	2,784,740
% of Total	86.46	75.76	0.00	0.00	13.53	24.23	54.92	31.50	65.42
5. Rec UnImp Land	0	0	0	0	1	12,500	1	12,500	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	1	12,500	1	12,500	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.01	0.00	0.00
Res+Rec Total	3,290	181,691,479	0	0	516	58,132,021	3,806	239,823,500	2,784,740
% of Total	86.44	75.76	0.00	0.00	13.55	24.23	54.93	31.50	65.42

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Total Real Property Value (Sum Lines 17, 25, & 30)	Records 6,928	Value 761,234,791	Total Growth 4,256,395 (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	97	1,149,504	0	0	11	58,615	108	1,208,119	
10. Comm Improv Land	395	4,477,307	0	0	62	770,928	457	5,248,235	
11. Comm Improvements	395	30,838,867	0	0	60	9,140,857	455	39,979,724	
12. Comm Total	492	36,465,678	0	0	71	9,970,400	563	46,436,078	840,840
% of Total	87.38	78.52	0.00	0.00	12.61	21.47	8.12	6.10	19.75
13. Ind UnImp Land	3	70,680	0	0	0	0	3	70,680	
14. Ind Improv Land	3	63,660	0	0	3	266,169	6	329,829	
15. Ind Improvements	3	773,219	0	0	3	9,329,577	6	10,102,796	
16. Ind Total	6	907,559	0	0	3	9,595,746	9	10,503,305	0
% of Total	66.66	8.64	0.00	0.00	33.33	91.35	0.12	1.37	0.00
Comm+Ind Total	498	37,373,237	0	0	74	19,566,146	9	10,503,305	0
% of Total	87.06	65.63	0.00	0.00	12.93	34.36	8.25	7.47	19.75
17. Taxable Total	3,788	219,064,716	0	0	590	77,698,167	4,378	296,762,883	3,625,580
% of Total	86.52	73.81	0.00	0.00	13.47	19.58	63.19	38.98	85

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Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	5	10,135	427,697	0	0	0
19. Commercial	13	479,128	4,605,447	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	5	10,135	427,697
19. Commercial	0	0	0	13	479,128	4,605,447
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				18	489,263	5,033,144

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	379	0	423	802

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,784	280,207,799	1,784	280,207,799
28. Ag-Improved Land	0	0	0	0	766	136,534,079	766	136,534,079
29. Ag-Improvements	0	0	0	0	766	47,730,030	766	47,730,030
30. Ag-Total Taxable							2,550	464,471,908

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	0		0	0		0	
38. FarmSite Total							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	9	9.000	135,000	9	9.000	135,000	
32. HomeSite Improv Land	394	416.380	6,339,230	394	416.380	6,339,230	
33. HomeSite Improvements	403		27,086,802	403		27,086,802	90,992
34. HomeSite Total				412	425.380	33,561,032	
35. FarmSite UnImp Land	58	231.790	431,979	58	231.790	431,979	
36. FarmSite Impr Land	642	4,037.340	7,750,820	642	4,037.340	7,750,820	
37. FarmSite Improv	748		20,643,228	748		20,643,228	539,823
38. FarmSite Total				806	4,269.130	28,826,027	
39. Road & Ditches		6,790.465			6,790.465		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,218	11,484.975	62,387,059	630,815

Schedule VII: Agricultural Records:

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

Schedule VIII: Agricultural Records:

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

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	249.230	287,516	249.230	287,516
46. 1A	0.000	0	0.000	0	191,793.320	308,758,587	191,793.320	308,758,587
47. 2A1	0.000	0	0.000	0	4,410.040	6,284,359	4,410.040	6,284,359
48. 2A	0.000	0	0.000	0	15,510.620	20,927,575	15,510.620	20,927,575
49. 3A1	0.000	0	0.000	0	8,230.640	8,230,640	8,230.640	8,230,640
50. 3A	0.000	0	0.000	0	829.260	621,983	829.260	621,983
51. 4A1	0.000	0	0.000	0	7,503.040	5,439,794	7,503.040	5,439,794
52. 4A	0.000	0	0.000	0	14,731.360	9,207,156	14,731.360	9,207,156
53. Total	0.000	0	0.000	0	243,257.510	359,757,610	243,257.510	359,757,610
Dryland:								
54. 1D1	0.000	0	0.000	0	53.310	56,509	53.310	56,509
55. 1D	0.000	0	0.000	0	9,598.880	10,079,129	9,598.880	10,079,129
56. 2D1	0.000	0	0.000	0	423.450	347,228	423.450	347,228
57. 2D	0.000	0	0.000	0	1,591.740	1,193,894	1,591.740	1,193,894
58. 3D1	0.000	0	0.000	0	488.780	200,410	488.780	200,410
59. 3D	0.000	0	0.000	0	223.530	80,470	223.530	80,470
60. 4D1	0.000	0	0.000	0	982.270	319,276	982.270	319,276
61. 4D	0.000	0	0.000	0	673.880	202,164	673.880	202,164
62. Total	0.000	0	0.000	0	14,035.840	12,479,080	14,035.840	12,479,080
Grass:								
63. 1G1	0.000	0	0.000	0	128.610	48,243	128.610	48,243
64. 1G	0.000	0	0.000	0	3,304.300	1,575,778	3,304.300	1,575,778
65. 2G1	0.000	0	0.000	0	455.690	261,500	455.690	261,500
66. 2G	0.000	0	0.000	0	1,325.250	614,124	1,325.250	614,124
67. 3G1	0.000	0	0.000	0	336.940	125,420	336.940	125,420
68. 3G	0.000	0	0.000	0	52.490	15,709	52.490	15,709
69. 4G1	0.000	0	0.000	0	2,212.740	711,630	2,212.740	711,630
70. 4G	0.000	0	0.000	0	8,355.790	2,570,339	8,355.790	2,570,339
71. Total	0.000	0	0.000	0	16,171.810	5,922,743	16,171.810	5,922,743
72. Waste	0.000	0	0.000	0	212.650	6,382	212.650	6,382
73. Other	0.000	0	0.000	0	3,040.726	2,264,830	3,040.726	2,264,830
74. Exempt	3,381.672		0.000		11,494.677		14,876.349	
75. Total	0.000	0	0.000	0	276,718.536	380,430,645	276,718.536	380,430,645

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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	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	6,709.330	9,225,352	6,709.330	9,225,352
47. 2A1	0.000	0	0.000	0	57.280	68,736	57.280	68,736
48. 2A	0.000	0	0.000	0	38.370	36,259	38.370	36,259
49. 3A1	0.000	0	0.000	0	1,601.680	1,281,344	1,601.680	1,281,344
50. 3A	0.000	0	0.000	0	89.000	48,064	89.000	48,064
51. 4A1	0.000	0	0.000	0	562.390	284,006	562.390	284,006
52. 4A	0.000	0	0.000	0	1,714.830	771,711	1,714.830	771,711
53. Total	0.000	0	0.000	0	10,772.880	11,715,472	10,772.880	11,715,472
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	2,355.710	2,120,139	2,355.710	2,120,139
56. 2D1	0.000	0	0.000	0	19.000	13,300	19.000	13,300
57. 2D	0.000	0	0.000	0	17.630	11,108	17.630	11,108
58. 3D1	0.000	0	0.000	0	2,044.460	817,784	2,044.460	817,784
59. 3D	0.000	0	0.000	0	240.370	81,725	240.370	81,725
60. 4D1	0.000	0	0.000	0	448.580	134,574	448.580	134,574
61. 4D	0.000	0	0.000	0	512.420	115,318	512.420	115,318
62. Total	0.000	0	0.000	0	5,638.170	3,293,948	5,638.170	3,293,948
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	1,542.150	574,765	1,542.150	574,765
65. 2G1	0.000	0	0.000	0	248.350	81,956	248.350	81,956
66. 2G	0.000	0	0.000	0	291.070	90,236	291.070	90,236
67. 3G1	0.000	0	0.000	0	652.770	201,771	652.770	201,771
68. 3G	0.000	0	0.000	0	174.150	52,247	174.150	52,247
69. 4G1	0.000	0	0.000	0	1,396.060	419,595	1,396.060	419,595
70. 4G	0.000	0	0.000	0	18,972.410	5,223,482	18,972.410	5,223,482
71. Total	0.000	0	0.000	0	23,276.960	6,644,052	23,276.960	6,644,052
72. Waste	0.000	0	0.000	0	24.380	732	24.380	732
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		1,044.820		1,044.820	
75. Total	0.000	0	0.000	0	39,712.390	21,654,204	39,712.390	21,654,204

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	254,030.390	371,473,082	254,030.390	371,473,082
77.Dry Land	0.000	0	0.000	0	19,674.010	15,773,028	19,674.010	15,773,028
78.Grass	0.000	0	0.000	0	39,448.770	12,566,795	39,448.770	12,566,795
79.Waste	0.000	0	0.000	0	237.030	7,114	237.030	7,114
80.Other	0.000	0	0.000	0	3,040.726	2,264,830	3,040.726	2,264,830
81.Exempt	3,381.672	0	0.000	0	12,539.497	0	15,921.169	0
82.Total	0.000	0	0.000	0	316,430.926	402,084,849	316,430.926	402,084,849

2006 Agricultural Land Detail

County 69 - Phelps

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	249.230	0.10%	287,516	0.08%	1,153.617
1A	191,793.320	78.84%	308,758,587	85.82%	1,609.850
2A1	4,410.040	1.81%	6,284,359	1.75%	1,425.011
2A	15,510.620	6.38%	20,927,575	5.82%	1,349.241
3A1	8,230.640	3.38%	8,230,640	2.29%	1,000.000
3A	829.260	0.34%	621,983	0.17%	750.045
4A1	7,503.040	3.08%	5,439,794	1.51%	725.012
4A	14,731.360	6.06%	9,207,156	2.56%	625.003
Irrigated Total	243,257.510	100.00%	359,757,610	100.00%	1,478.916

Dry:

1D1	53.310	0.38%	56,509	0.45%	1,060.007
1D	9,598.880	68.39%	10,079,129	80.77%	1,050.031
2D1	423.450	3.02%	347,228	2.78%	819.997
2D	1,591.740	11.34%	1,193,894	9.57%	750.055
3D1	488.780	3.48%	200,410	1.61%	410.020
3D	223.530	1.59%	80,470	0.64%	359.996
4D1	982.270	7.00%	319,276	2.56%	325.038
4D	673.880	4.80%	202,164	1.62%	300.000
Dry Total	14,035.840	100.00%	12,479,080	100.00%	889.086

Grass:

1G1	128.610	0.80%	48,243	0.81%	375.110
1G	3,304.300	20.43%	1,575,778	26.61%	476.887
2G1	455.690	2.82%	261,500	4.42%	573.855
2G	1,325.250	8.19%	614,124	10.37%	463.402
3G1	336.940	2.08%	125,420	2.12%	372.232
3G	52.490	0.32%	15,709	0.27%	299.276
4G1	2,212.740	13.68%	711,630	12.02%	321.605
4G	8,355.790	51.67%	2,570,339	43.40%	307.611
Grass Total	16,171.810	100.00%	5,922,743	100.00%	366.238

Irrigated Total	243,257.510	87.91%	359,757,610	94.57%	1,478.916
Dry Total	14,035.840	5.07%	12,479,080	3.28%	889.086
Grass Total	16,171.810	5.84%	5,922,743	1.56%	366.238
Waste	212.650	0.08%	6,382	0.00%	30.011
Other	3,040.726	1.10%	2,264,830	0.60%	744.831
Exempt	14,876.349	5.38%			
Market Area Total	276,718.536	100.00%	380,430,645	100.00%	1,374.792

As Related to the County as a Whole

Irrigated Total	243,257.510	95.76%	359,757,610	96.85%	
Dry Total	14,035.840	71.34%	12,479,080	79.12%	
Grass Total	16,171.810	40.99%	5,922,743	47.13%	
Waste	212.650	89.71%	6,382	89.71%	
Other	3,040.726	100.00%	2,264,830	100.00%	
Exempt	14,876.349	93.44%			
Market Area Total	276,718.536	87.45%	380,430,645	94.61%	

2006 Agricultural Land Detail

County 69 - Phelps

Market Area: **2**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	6,709.330	62.28%	9,225,352	78.75%	1,375.003
2A1	57.280	0.53%	68,736	0.59%	1,200.000
2A	38.370	0.36%	36,259	0.31%	944.983
3A1	1,601.680	14.87%	1,281,344	10.94%	800.000
3A	89.000	0.83%	48,064	0.41%	540.044
4A1	562.390	5.22%	284,006	2.42%	504.998
4A	1,714.830	15.92%	771,711	6.59%	450.021
Irrigated Total	10,772.880	100.00%	11,715,472	100.00%	1,087.496

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	2,355.710	41.78%	2,120,139	64.36%	900.000
2D1	19.000	0.34%	13,300	0.40%	700.000
2D	17.630	0.31%	11,108	0.34%	630.062
3D1	2,044.460	36.26%	817,784	24.83%	400.000
3D	240.370	4.26%	81,725	2.48%	339.996
4D1	448.580	7.96%	134,574	4.09%	300.000
4D	512.420	9.09%	115,318	3.50%	225.045
Dry Total	5,638.170	100.00%	3,293,948	100.00%	584.222

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	1,542.150	6.63%	574,765	8.65%	372.703
2G1	248.350	1.07%	81,956	1.23%	330.002
2G	291.070	1.25%	90,236	1.36%	310.014
3G1	652.770	2.80%	201,771	3.04%	309.099
3G	174.150	0.75%	52,247	0.79%	300.011
4G1	1,396.060	6.00%	419,595	6.32%	300.556
4G	18,972.410	81.51%	5,223,482	78.62%	275.319
Grass Total	23,276.960	100.00%	6,644,052	100.00%	285.434

Irrigated Total	10,772.880	27.13%	11,715,472	54.10%	1,087.496
Dry Total	5,638.170	14.20%	3,293,948	15.21%	584.222
Grass Total	23,276.960	58.61%	6,644,052	30.68%	285.434
Waste	24.380	0.06%	732	0.00%	30.024
Other	0.000	0.00%	0	0.00%	0.000
Exempt	1,044.820	2.63%			
Market Area Total	39,712.390	100.00%	21,654,204	100.00%	545.275

As Related to the County as a Whole

Irrigated Total	10,772.880	4.24%	11,715,472	3.15%	
Dry Total	5,638.170	28.66%	3,293,948	20.88%	
Grass Total	23,276.960	59.01%	6,644,052	52.87%	
Waste	24.380	10.29%	732	10.29%	
Other	0.000	0.00%	0	0.00%	
Exempt	1,044.820	6.56%			
Market Area Total	39,712.390	12.55%	21,654,204	5.39%	

2006 Agricultural Land Detail

County 69 - Phelps

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	254,030.390	371,473,082
Dry	0.000	0	0.000	0	19,674.010	15,773,028
Grass	0.000	0	0.000	0	39,448.770	12,566,795
Waste	0.000	0	0.000	0	237.030	7,114
Other	0.000	0	0.000	0	3,040.726	2,264,830
Exempt	3,381.672	0	0.000	0	12,539.497	0
Total	0.000	0	0.000	0	316,430.926	402,084,849

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	254,030.390	371,473,082	254,030.390	80.28%	371,473,082	92.39%	1,462.317
Dry	19,674.010	15,773,028	19,674.010	6.22%	15,773,028	3.92%	801.719
Grass	39,448.770	12,566,795	39,448.770	12.47%	12,566,795	3.13%	318.559
Waste	237.030	7,114	237.030	0.07%	7,114	0.00%	30.013
Other	3,040.726	2,264,830	3,040.726	0.96%	2,264,830	0.56%	744.831
Exempt	15,921.169	0	15,921.169	5.03%	0	0.00%	0.000
Total	316,430.926	402,084,849	316,430.926	100.00%	402,084,849	100.00%	1,270.687

* Department of Property Assessment & Taxation Calculates

2005 Plan of Assessment for Phelps County
Assessment years 2006 – 2007 – 2008
Date: 06-28-2005

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB263, Section 9, on or before June 15 of 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 assessment plan shall indicate the classes and subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 of each year, the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

GENERAL DESCRIPTION OF REAL PROPERTY IN PHELPS COUNTY

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

	Parcels	% of Total Parcels
Residential	3750	54%
Commercial	569	8%
Industrial	9	1%
Recreational	1	
Agricultural	2604	37%

Agricultural land-taxable acres for 2005 assessment was 343,622.

Agricultural land is approx 55% of the real property valuation base in Phelps County and of that approx 74% is taxed as irrigated.

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

CURRENT RESOURCES

There are currently four full time employees on staff including the Assessor. The Assessor and Deputy are certified by the Property Tax Administrator. Both will continue to keep their certifications current by attending continuing education and obtaining the number of hours as required by the Property Tax Division. The assessor or staff member will attend all the district meetings and workshops provided. Current statues and regulations will continue to be followed to the best of our ability and the office will keep current on any changes that that may be made in them.

Proposed Office Budget for July 1, 2005 – June 30, 2005 will be \$75,080. The proposed appraisal budget for July 1, 2005 – June 30, 2005 will be \$77,815.

Assessment Actions Planned for Assessment Year 2006:

Residential

The project of taking digital photos of all Phelps County dwellings will be complete, with the rural being completed in 2006. The residential dwelling physical review project continues. Villages were completed in 05 and townships were started and will continue to be reviewed. All residential pick-up work, zoning and building permits will be reviewed and completed by March 1, 2005. The Holdrege/Village cadastral map project is getting started. The maps were scanned in by GIS Workshop and will be ready for us to put parcel ID's in place in the GIS layer. Work has begun to get the Web page in place with GIS Workshop, hopefully getting it up and ready in 2006.

Commercial:

A ratio/pricing study will be done for 2006 to see if any commercial properties are out of compliance. All pick-up work and building permits will be reviewed and completed by March 1, 2006.

Agricultural land:

We will continue to update ag land in the GIS as reported. Acres east of 183 will be updated as reported and in compliance with NRD rules. A market analysis will be conducted for 2006 and agricultural and values will be assessed at market value and the two market areas will be reviewed.

Assessment actions planned for Assessment Year 2007:

Residential:

Continue with the project of rural dwelling physical reviews. Continue with the project of getting parcel ID's in the GIS for Holdrege and villages. Do market study to insure residential properties are in compliance for Property Tax. All residential pick-up work and building permits will be reviewed and completed by March 1, 2007.

Commercial:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pickup work and building permits will be reviewed and completed by March 1, 2007.

Agriculture:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Land use and market areas will be reviewed and updated as information becomes available.

Assessment actions planned for Assessment Year 2008:

Residential:

Complete the rural physical dwelling review project. Start once again the physical dwelling review in Holdrege. Do market analysis to insure that the level of value and quality of assessment is in compliance with state statutes. Complete the parcel ID project of cadastral maps and print new Holdrege and Village cadastral maps. Complete pick-up work and building permits by March 1, 2008.

Commercial:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pickup and building permits will be reviewed and completed by March 1, 2008. If budgeting allows start a complete review of all commercial property, updated data and repricing of each parcel along with a market and depreciation study.

Agricultural:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance to state statutes. Land use/water transfers will be updated in the GIS as reported.

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

1. Appraisal cards are updated yearly. Ownership changes are made as the transfers are given to the assessor's office from the register of deeds and the green sheets are worked and forward to the Property Tax Division. Splits and subdivision changes are made as they become available to the assessor's office from the surveyor or county clerk. These are updated in the GIS system at the same time they are changed on the appraisal cards and in the computer administrative package.
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real and Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters and annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report
 - g. Certificate of Taxes Levied Report
 - h. Report of all exempt property and taxable government owned property
 - i. Annual Plan of Assessment Report
3. Personal Property: administer annual filing of approximately 1400 schedules, prepare subsequent notice 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 270 annual filings of applications, approval/denial process, taxpayer notifications and taxpayer assistance.

7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists: prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections – prepare tax list correction documents for county board approval.
12. County Board of Equalization – attend county board of equalization meetings for valuation protests – assemble and provide information.
13. TERC Appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor and/or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification.

Conclusion:

For 2005-2006 a budget request of an increase of approximately 3% will be submitted to the County Board for approval.

The Phelps County Assessor's Office will strive to maintain an efficient and professional office.

Respectfully submitted:

_____, Dated this 28th day of July, 2005.

Marilyn Manning
Phelps County Assessor

Purpose Statements

Commission Summary

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

Property Tax Administrator's Opinions & Recommendations

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

Correlation Section

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

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

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

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

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

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

Statistical Reports Section

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

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

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

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

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

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

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

County Assessment Survey

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

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

County Reports Section

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

County Abstract of Assessment for Real Property, Form 45

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

County Agricultural Land Detail

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

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

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

Special Valuation Section

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

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

Nebraska Constitutional Provisions:

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

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

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

Nebraska Statutory Provisions for Agricultural Land:

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

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

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

Nebraska Statutory Provisions for Special Valuation:

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

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

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

Nebraska Statutory Provisions for Measurement of Level of Value:

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

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

Discussion of the Constitutional and Statutory Provisions:

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

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

Discussion of Special Valuation:

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

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

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

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

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

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

Measurement of Special Valuation

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

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

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

Rent Data

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

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

Rate Data

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

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

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

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

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

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

Valuation Calculation

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

Measurement Calculation

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

Measurement of Recapture Valuation

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

Measurement of Agricultural Land Valuation

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

Purpose Statements Section

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

Glossary

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

Technical Specifications Section

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

Certification

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

Map Section

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

Valuation History Charts Section

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

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- 1-use the sale without adjustment
- 2-use the sale with an adjustment
- 3-substantially changed sale should not be used in study
- 4-exclude the sale

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

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

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

Residential:

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

Commercial:

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

Unimproved Agricultural:

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

Agricultural: (Optional)

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

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

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

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

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

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

Statistical Calculations

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

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

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

Coding Information & Calculations

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

Number of Sales

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

Total Sales Price

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

Total Adj. Sales Price

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

Median

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

Weighted Mean

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

Mean

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

COD

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

PRD

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

COV

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

STD

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

Avg. Abs. Dev.

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

Max Sales Ratio

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

Min Sales Ratio

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

95% Median C.I.

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

95% Wgt. Mean C.I.

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

- The actual calculation:

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

- 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:

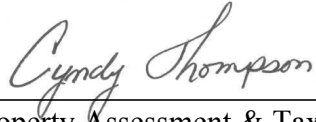
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

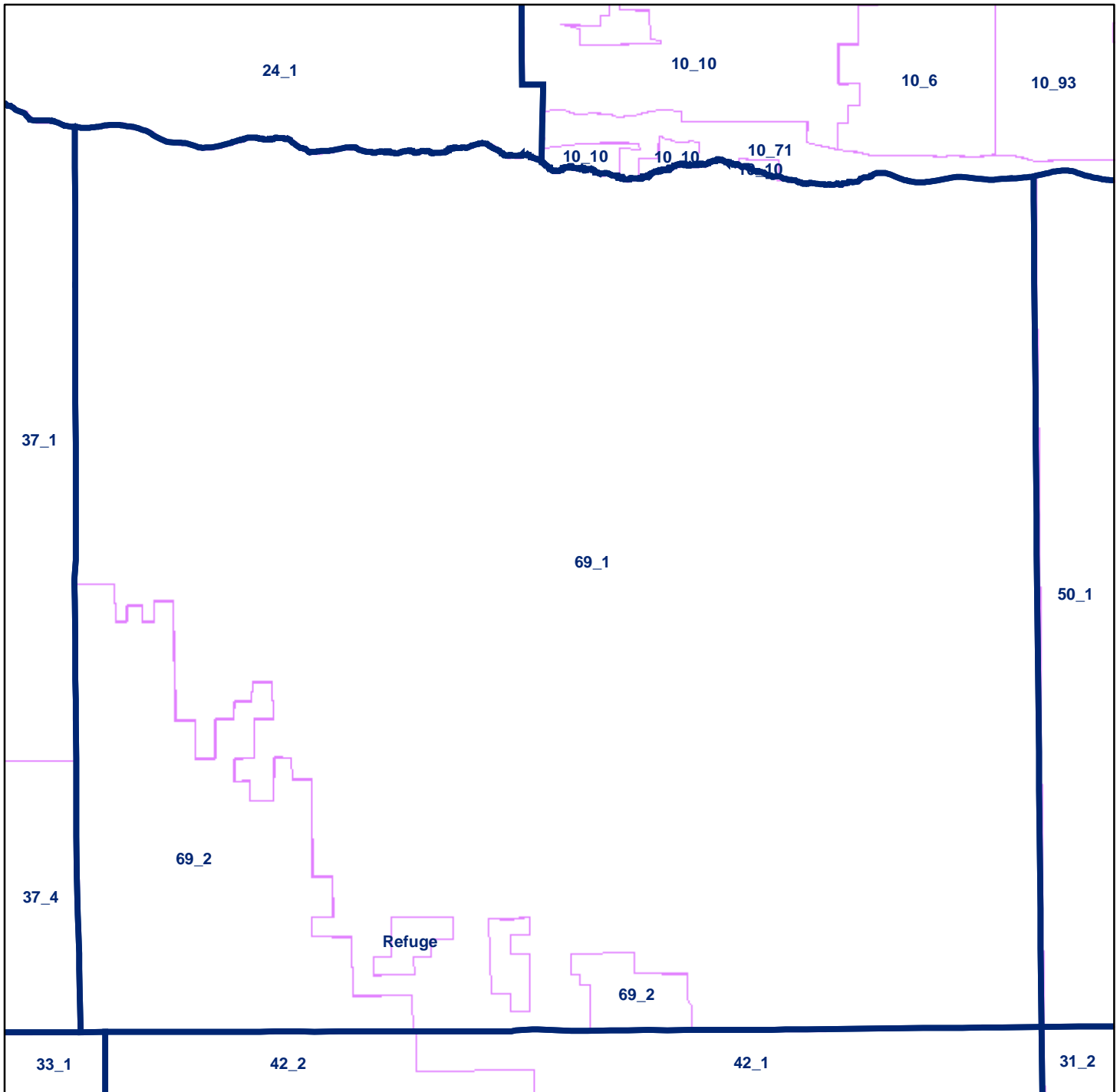
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Phelps County County Assessor, by certified mail, return receipt requested, 7073 1160 0001 1212 9066.

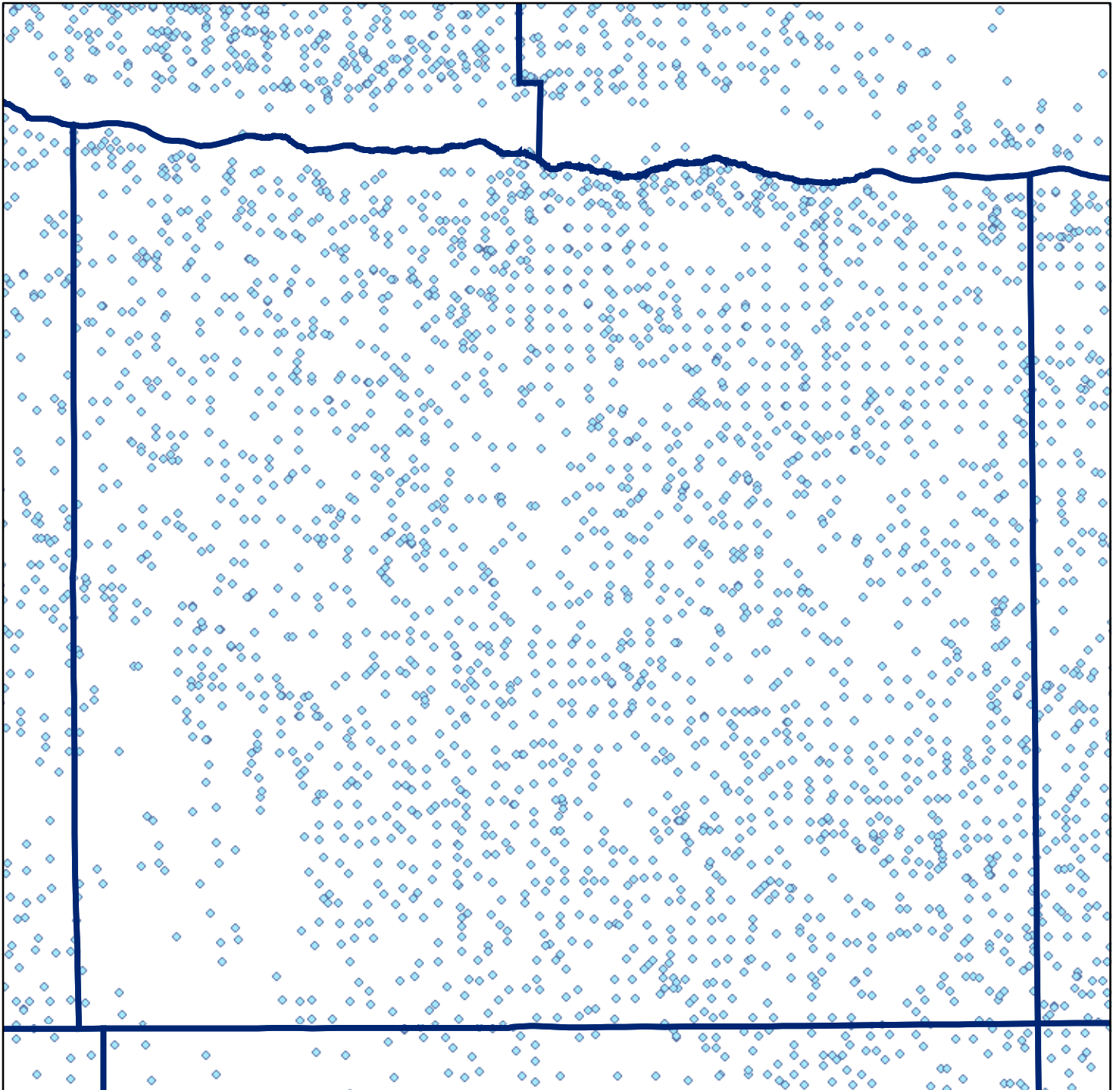
Dated this 10th day of April, 2006.



Property Assessment & Taxation



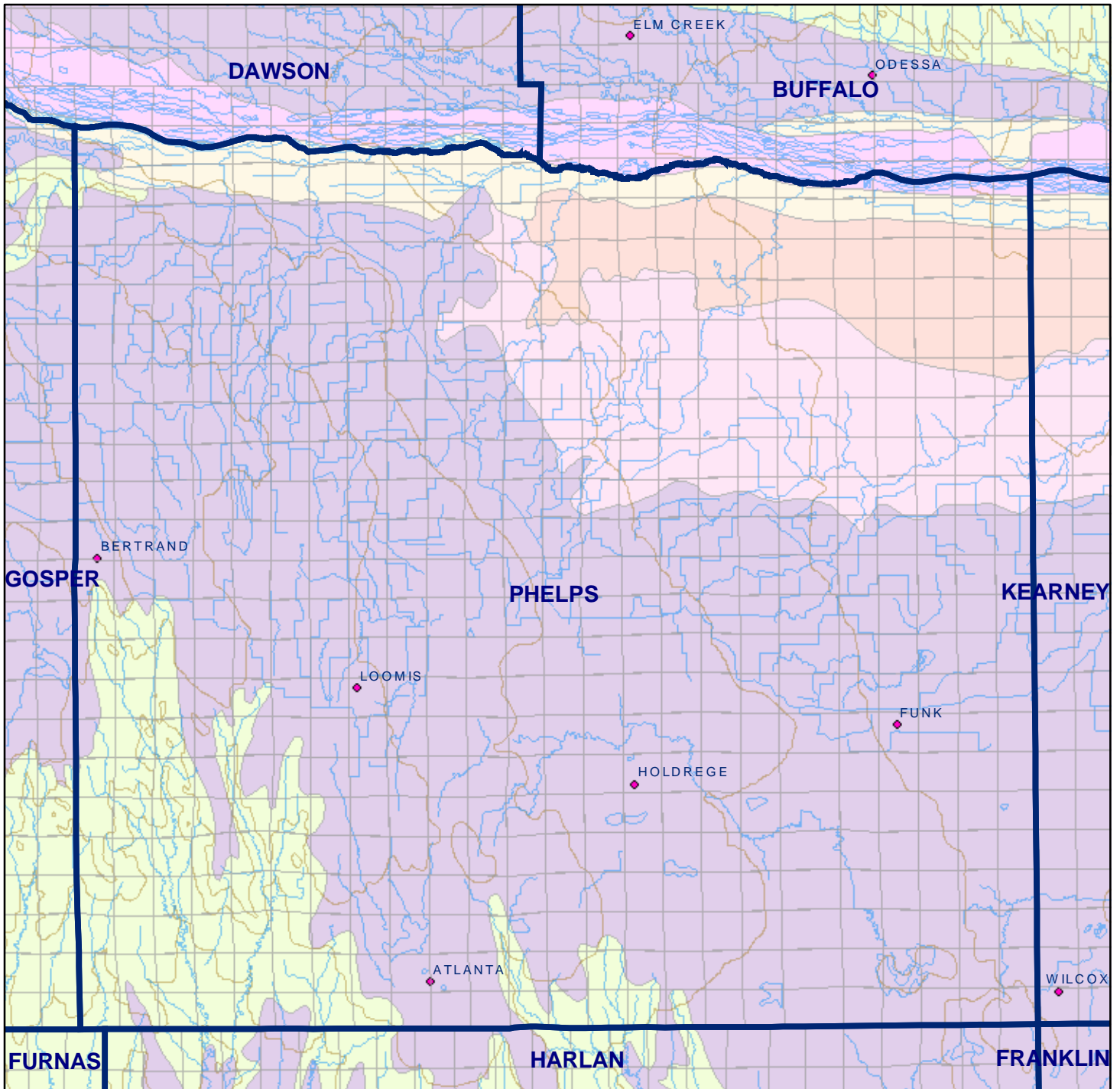
Market Areas



● Registered Wells > 500 GPM

3557	3555	3553	3551	3549	3547
3641	3643	3645	3647	3649	3651
3789	3787	3785	3783	3781	3779
3875	3877	3879	3881	3883	3885
4025	4023	4021	4019	4017	4015
4111	4113	4115	4117	4119	4121

 Geo Codes



Legend

Sections

Towns

Rivers and Streams

Topography

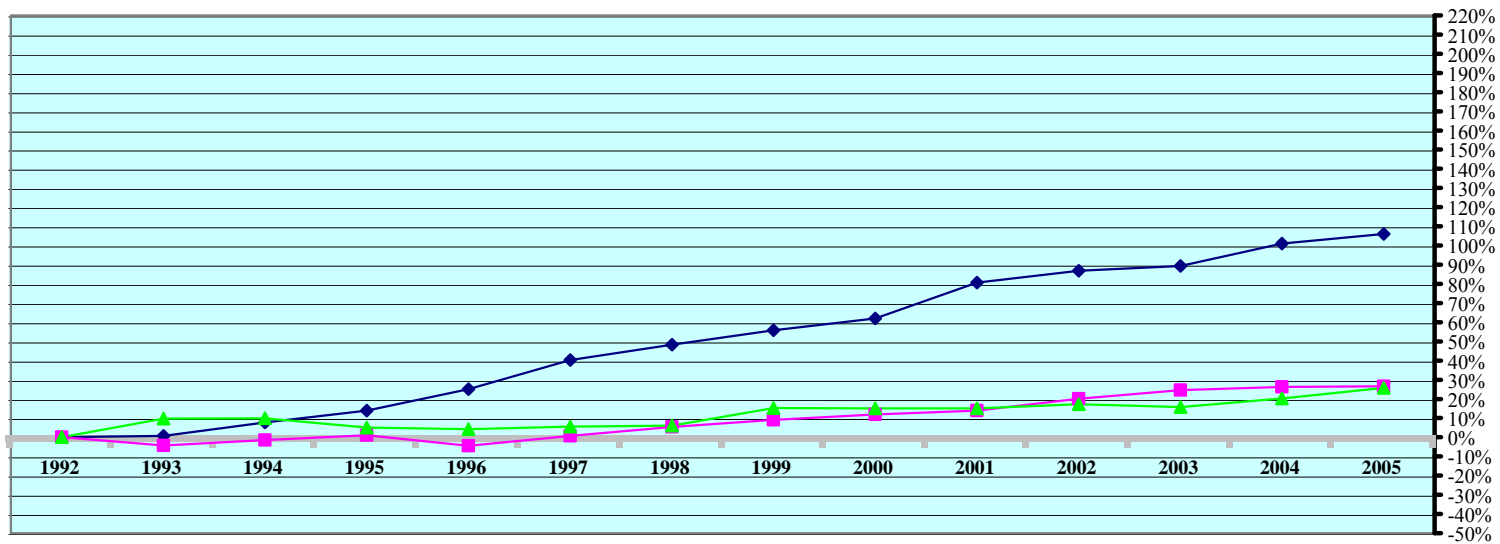
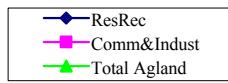
Soil Classes

- 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

Phelps County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	107,107,940	--	--	--	44,748,235	--	--	--	313,309,610	--	--	--
1993	107,809,155	701,215	0.65%	0.65%	42,835,810	-1,912,425	-4.27%	-4.27%	343,832,520	30,522,910	9.74%	9.74%
1994	115,470,430	7,661,275	7.11%	7.81%	44,102,390	1,266,580	2.96%	-1.44%	344,206,545	374,025	0.11%	9.86%
1995	122,014,780	6,544,350	5.67%	13.92%	45,257,450	1,155,060	2.62%	1.14%	329,012,420	-15,194,125	-4.41%	5.01%
1996	134,018,265	12,003,485	9.84%	25.12%	42,787,175	-2,470,275	-5.46%	-4.38%	326,379,255	-2,633,165	-0.80%	4.17%
1997	150,161,690	16,143,425	12.05%	40.20%	45,050,265	2,263,090	5.29%	0.67%	330,978,005	4,598,750	1.41%	5.64%
1998	158,820,875	8,659,185	5.77%	48.28%	47,168,500	2,118,235	4.70%	5.41%	332,097,485	1,119,480	0.34%	6.00%
1999	166,840,660	8,019,785	5.05%	55.77%	48,775,033	1,606,533	3.41%	9.00%	360,827,620	28,730,135	8.65%	15.17%
2000	173,423,268	6,582,608	3.95%	61.91%	50,111,417	1,336,384	2.74%	11.99%	360,797,630	-29,990	-0.01%	15.16%
2001	193,555,096	20,131,828	11.61%	80.71%	50,987,654	876,237	1.75%	13.94%	360,470,045	-327,585	-0.09%	15.05%
2002	200,203,442	6,648,346	3.43%	86.92%	53,726,241	2,738,587	5.37%	20.06%	367,373,655	6,903,610	1.92%	17.26%
2003	202,846,270	2,642,828	1.32%	89.38%	55,721,902	1,995,661	3.71%	24.52%	362,667,724	-4,705,931	-1.28%	15.75%
2004	215,303,619	12,457,349	6.14%	101.02%	56,467,338	745,436	1.34%	26.19%	376,846,525	14,178,801	3.91%	20.28%
2005	220,607,335	5,303,716	2.46%	105.97%	56,667,849	200,511	0.36%	26.64%	394,256,043	17,409,518	4.62%	25.84%

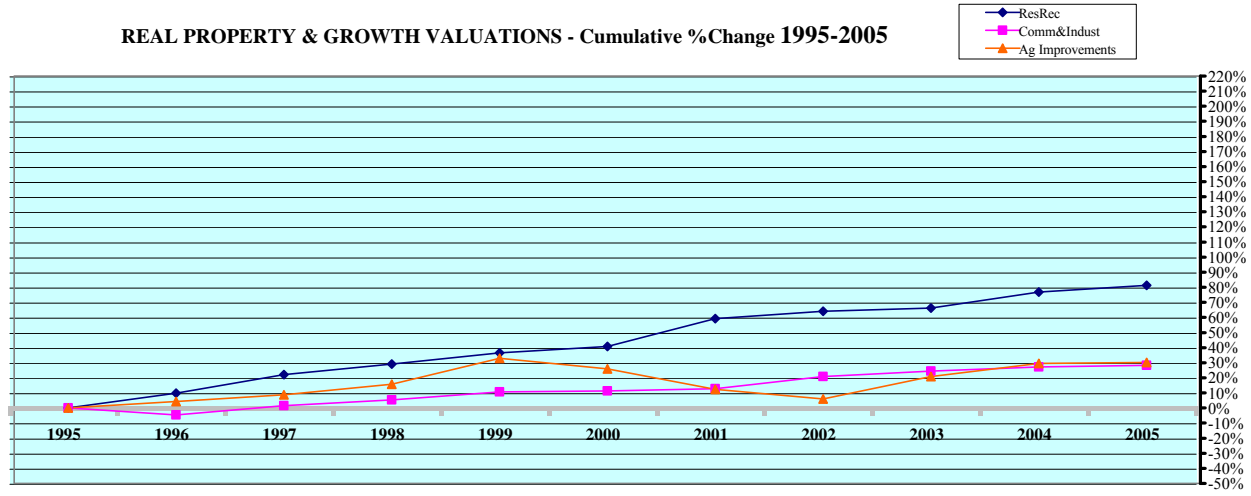
1992-2005 Rate Ann. %chg: Resid & Rec. **5.72%** Comm & Indust **1.83%** Agland **1.78%**

Cnty# **69**
County **PHELPS**

FL area **6**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	107,107,940	not avail.	--	--	--	--	44,748,235	not avail.	--	--	--	--
1993	107,809,155	not avail.	--	--	--	--	42,835,810	not avail.	--	--	--	--
1994	115,470,430	not avail.	--	--	--	--	44,102,390	not avail.	--	--	--	--
1995	122,014,780	1,346,980	1.10%	120,667,800	--	--	45,257,450	1,641,055	3.63%	43,616,395	--	--
1996	134,018,265	1,429,265	1.07%	132,589,000	8.67%	9.88%	42,787,175	1,193,480	2.79%	41,593,695	-8.10%	-4.64%
1997	150,161,690	2,693,600	1.79%	147,468,090	10.04%	22.21%	45,050,265	716,475	1.59%	44,333,790	3.61%	1.64%
1998	158,820,875	2,973,750	1.87%	155,847,125	3.79%	29.15%	47,168,500	1,219,900	2.59%	45,948,600	1.99%	5.35%
1999	166,840,660	2,038,030	1.22%	164,802,630	3.77%	36.58%	48,775,033	505,285	1.04%	48,269,748	2.33%	10.67%
2000	173,423,268	3,641,881	2.10%	169,781,387	1.76%	40.70%	50,111,417	1,581,212	3.16%	48,530,205	-0.50%	11.27%
2001	193,555,096	1,492,188	0.77%	192,062,908	10.75%	59.17%	50,987,654	1,798,606	3.53%	49,189,048	-1.84%	12.78%
2002	200,203,442	2,125,647	1.06%	198,077,795	2.34%	64.15%	53,726,241	1,025,553	1.91%	52,700,688	3.36%	20.83%
2003	202,846,270	2,152,177	1.06%	200,694,093	0.25%	66.32%	55,721,902	1,448,903	2.60%	54,272,999	1.02%	24.43%
2004	215,303,619	1,829,809	0.85%	213,473,810	5.24%	76.91%	56,467,338	975,279	1.73%	55,492,059	-0.41%	27.23%
2005	220,607,335	1,968,249	0.89%	218,639,086	1.55%	81.19%	56,667,849	681,587	1.20%	55,986,262	-0.85%	28.36%

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

Resid & Rec. 6.12%

Comm & Indust 2.53%

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	50,731,360					
1993	not avail	not avail	49,352,955					
1994	not avail	not avail	48,680,330					
1995	25,462,190	29,493,890	54,956,080	1,696,800	3.09%	53,259,280	--	--
1996	28,863,555	28,047,825	56,911,380	1,408,520	2.47%	55,502,860	0.99%	4.21%
1997	30,920,000	28,162,960	59,082,960	1,184,085	2.00%	57,898,875	1.74%	8.71%
1998	32,957,400	30,155,165	63,112,565	1,504,155	2.38%	61,608,410	4.27%	15.68%
1999	38,943,739	32,544,640	71,488,379	695,005	0.97%	70,793,374	12.17%	32.92%
2000	39,269,386	28,087,230	67,356,616	306,513	0.46%	67,050,103	-6.21%	25.89%
2001	33,989,073	26,893,654	60,882,727	1,010,746	1.66%	59,871,981	-11.11%	12.42%
2002	35,770,204	21,309,475	57,079,679	597,891	1.05%	56,481,788	-7.23%	6.05%
2003	36,672,965	28,438,315	65,111,280	748,297	1.15%	64,362,983	12.76%	20.85%
2004	40,439,745	29,378,282	69,818,027	859,905	1.23%	68,958,122	5.91%	29.48%
2005	40,509,241	29,451,091	69,960,332	627,533	0.90%	69,332,799	-0.69%	30.18%

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

Ag Imprvmts 2.67%

(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# 69
County PHELPS

FL area 6

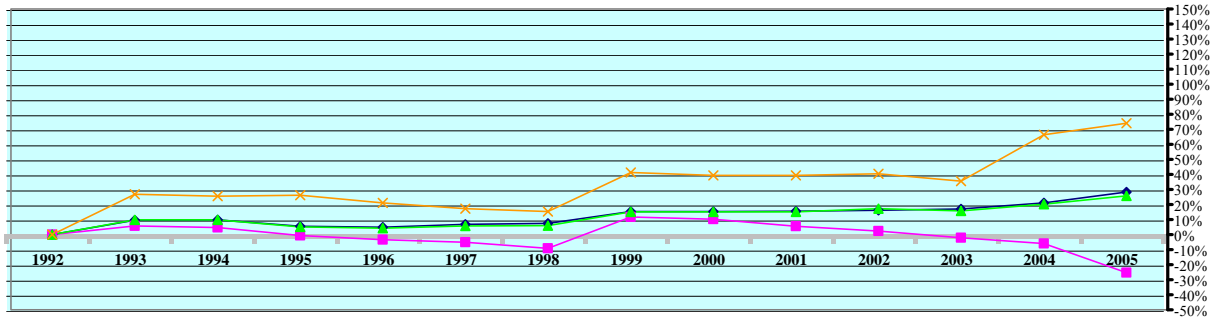
CHART 2

EXHIBIT

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AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	282,378,550	--	--	--	21,695,390	--	--	--	7,516,650	--	--	--
1993	309,624,440	27,245,890	9.65%	9.65%	22,934,225	1,238,835	5.71%	5.71%	9,524,620	2,007,970	26.71%	26.71%
1994	310,160,650	536,210	0.17%	9.84%	22,730,955	-203,270	-0.89%	4.77%	9,442,080	-82,540	-0.87%	25.62%
1995	297,885,040	-12,275,610	-3.96%	5.49%	21,544,765	-1,186,190	-5.22%	-0.69%	9,476,190	34,110	0.36%	26.07%
1996	296,232,915	-1,652,125	-0.55%	4.91%	20,937,230	-607,535	-2.82%	-3.49%	9,102,925	-373,265	-3.94%	21.10%
1997	301,447,010	5,214,095	1.76%	6.75%	20,607,005	-330,225	-1.58%	-5.02%	8,817,565	-285,360	-3.13%	17.31%
1998	303,611,165	2,164,155	0.72%	7.52%	19,710,195	-896,810	-4.35%	-9.15%	8,669,640	-147,925	-1.68%	15.34%
1999	325,359,395	21,748,230	7.16%	15.22%	24,224,130	4,513,935	22.90%	11.66%	10,620,995	1,951,355	22.51%	41.30%
2000	325,812,205	452,810	0.14%	15.38%	23,896,655	-327,475	-1.35%	10.15%	10,468,630	-152,365	-1.43%	39.27%
2001	326,411,596	599,391	0.18%	15.59%	22,910,047	-986,608	-4.13%	5.60%	10,482,629	13,999	0.13%	39.46%
2002	327,801,898	1,390,302	0.43%	16.09%	22,184,352	-725,695	-3.17%	2.25%	10,555,197	72,568	0.69%	40.42%
2003	330,541,249	2,739,351	0.84%	17.06%	21,250,961	-933,391	-4.21%	-2.05%	10,184,694	-370,503	-3.51%	35.50%
2004	341,583,757	11,042,508	3.34%	20.97%	20,409,388	-841,573	-3.96%	-5.93%	12,504,518	2,319,824	22.78%	66.36%
2005	362,581,419	20,997,662	6.15%	28.40%	16,211,768	-4,197,620	-20.57%	-25.28%	13,076,781	572,263	4.58%	73.97%

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

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	--	--	--	--	1,719,020	--	--	--	313,309,610	--	--	--
1993	--	--	--	--	1,749,235	30,215	1.76%	1.76%	343,832,520	30,522,910	9.74%	9.74%
1994	--	--	--	--	1,872,860	--	0.00%	8.95%	344,206,545	374,025	0.11%	9.86%
1995	--	--	--	--	106,425	-1,766,435	-94.32%	-93.81%	329,012,420	-15,194,125	-4.41%	5.01%
1996	--	--	--	--	106,185	-240	-0.23%	-93.82%	326,379,255	-2,633,165	-0.80%	4.17%
1997	--	--	--	--	106,425	240	0.23%	-93.81%	330,978,005	4,598,750	1.41%	5.64%
1998	--	--	--	--	106,485	60	0.06%	-93.81%	332,097,485	1,119,480	0.34%	6.00%
1999	--	--	--	--	623,100	516,615	485.15%	-63.75%	360,827,620	28,730,135	8.65%	15.17%
2000	--	--	--	--	620,140	-2,960	-0.48%	-63.92%	360,797,630	-29,990	-0.01%	15.16%
2001	--	--	--	--	665,773	45,633	7.36%	-61.27%	360,470,045	-327,585	-0.09%	15.05%
2002	--	--	--	--	6,832,208	6,166,435	926.21%	297.45%	367,373,655	6,903,610	1.92%	17.26%
2003	6,667	n/a	n/a	n/a	684,153	n/a	n/a	n/a	362,667,724	-4,705,931	-1.28%	15.75%
2004	6,634	-33	-0.49%	-0.49%	2,342,228	1,658,075	242.35%	242.35%	376,846,525	14,178,801	3.91%	20.28%
2005	6,928	294	4.43%	3.91%	2,379,147	36,919	1.58%	247.75%	394,256,043	17,409,518	4.62%	25.84%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
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FL area

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	282,410,515	230,222	1,227	--	--	21,703,030	36,155	600	--	--	7,523,360	45,636	165	--	--
1993	309,671,085	231,852	1,336	8.88%	8.88%	22,934,545	34,454	666	11.00%	11.00%	9,513,385	44,868	212	28.48%	28.48%
1994	310,153,090	232,346	1,335	-0.07%	8.80%	22,731,795	34,143	666	0.00%	11.00%	9,431,080	44,565	212	0.00%	28.48%
1995	298,054,290	232,528	1,282	-3.97%	4.48%	21,544,585	33,113	651	-2.25%	8.50%	9,478,885	45,588	208	-1.89%	26.06%
1996	296,187,575	232,623	1,273	-0.70%	3.75%	21,054,215	32,876	640	-1.69%	6.67%	9,202,490	45,574	202	-2.88%	22.42%
1997	301,258,630	234,096	1,287	1.10%	4.89%	20,846,960	32,082	650	1.56%	8.33%	9,063,155	44,909	202	0.00%	22.42%
1998	303,391,735	236,274	1,284	-0.23%	4.65%	19,717,430	30,618	644	-0.92%	7.33%	8,706,950	44,061	198	-1.98%	20.00%
1999	324,878,585	237,396	1,369	6.62%	11.57%	24,482,035	30,134	812	26.09%	35.33%	10,654,560	43,492	245	23.74%	48.48%
2000	326,018,765	238,566	1,367	-0.15%	11.41%	23,948,690	29,394	815	0.37%	35.83%	10,483,540	42,947	244	-0.41%	47.88%
2001	326,741,612	239,008	1,367	0.00%	11.41%	23,119,349	28,927	799	-1.96%	33.17%	10,482,245	43,067	243	-0.41%	47.27%
2002	327,818,344	243,668	1,345	-1.61%	9.62%	22,339,562	27,676	807	1.00%	34.50%	10,634,668	43,092	247	1.65%	49.70%
2003	329,995,557	245,329	1,345	0.00%	9.62%	21,546,026	27,090	795	-1.49%	32.50%	10,288,062	41,954	245	-0.81%	48.48%
2004	341,167,333	246,265	1,385	3.00%	12.91%	20,760,674	25,721	807	1.53%	34.53%	12,551,806	41,420	303	23.69%	83.66%
2005	362,387,878	252,801	1,433	3.47%	16.83%	16,316,730	20,423	799	-1.02%	33.16%	13,085,880	39,901	328	8.23%	98.76%

1992-2005 Rate Ann.%chg AvgVal/Acre: 1.20%

2.23%

5.43%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	17,495	583	30	--	--	99,435	3,166	31	--	--	311,753,835	315,763	987	--	--
1993	17,465	582	30	0.00%		112,125	3,240	35	12.90%		342,248,605	314,997	1,087	10.13%	10.13%
1994	17,465	582	30	0.00%		172,615	3,154	55	57.14%		342,506,045	314,790	1,088	0.09%	10.23%
1995	16,265	542	30	0.00%		90,160	3,006	30	-45.45%		329,184,185	314,776	1,046	-3.86%	5.98%
1996	16,025	542	30	0.00%		90,160	3,006	30	0.00%		326,550,465	314,620	1,038	-0.76%	5.17%
1997						106,425	3,548	30	--		331,275,170	314,634	1,053	1.45%	6.69%
1998						106,425	3,548	30	0.00%		331,922,540	314,500	1,055	0.19%	6.89%
1999						618,155	3,574	173	476.67%		360,633,335	314,596	1,146	8.63%	16.11%
2000						621,760	3,551	175	1.16%		361,072,755	314,457	1,148	0.17%	16.31%
2001						665,773	3,515	189	8.00%		361,008,979	314,517	1,148	0.00%	16.31%
2002						691,267	3,679	188	-0.53%		361,483,841	318,115	1,136	-1.05%	15.10%
2003	6,451	218	30	n/a	n/a	684,153	3,442	199	n/a	n/a	362,520,249	318,058	1,140	0.35%	15.50%
2004	6,634	221	30	0.02%	n/a	2,495,311	3,348	745	274.53%	n/a	376,981,758	316,975	1,189	4.33%	20.50%
2005	38,700	284	136	354.07%	n/a	2,353,430	3,138	750	0.63%	n/a	394,182,618	316,547	1,245	4.70%	26.17%

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

1.80%

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PHELPS

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

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

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
9,747	PHELPS	83,074,471	10,635,301	6,212,651	220,594,835	46,164,544	10,503,305	12,500	394,256,043	40,509,241	29,451,091	0	841,413,982
<i>cnty sectorvalue % of total value:</i>		9.87%	1.26%	0.74%	26.22%	5.49%	1.25%	0.00%	46.86%	4.81%	3.50%		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
130	ATLANTA	63,562	71,715	134,614	2,145,339	546,487	0	0	0	0	0	0	2,961,717
786	BERTRAND	268,743	225,442	63,168	16,272,723	2,305,182	0	0	0	0	0	0	19,135,258
204	FUNK	695,590	104,624	214,137	4,792,042	2,974,577	0	0	0	0	0	0	8,780,970
5,636	HOLDREGE	5,543,407	2,339,703	1,505,120	145,638,483	26,501,880	907,559	0	0	0	0	0	182,436,152
397	LOOMIS	387,315	338,072	52,978	7,345,072	3,923,668	0	0	0	0	0	0	12,047,105
Total of All City Values:		6,958,617	3,079,556	1,970,017	176,193,659	36,251,794	907,559	0	0	0	0	0	225,361,202
<i>% total citysect of cnty sector</i>		8.38%	28.96%	31.71%	79.87%	78.53%	8.64%						26.78%

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
1.33%	ATLANTA	0.08%	0.67%	2.17%	0.97%	1.18%							0.35%
8.06%	BERTRAND	0.32%	2.12%	1.02%	7.38%	4.99%							2.27%
2.09%	FUNK	0.84%	0.98%	3.45%	2.17%	6.44%							1.04%
57.82%	HOLDREGE	6.67%	22.00%	24.23%	66.02%	57.41%	8.64%						21.68%
4.07%	LOOMIS	0.47%	3.18%	0.85%	3.33%	8.50%							1.43%

Cnty# **69**
County **PHELPS**

FL area **6**