

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Polk County
72

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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2006 Commission Summary

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Residential Real Property - Current

Number of Sales	134	COD	17.20
Total Sales Price	8094200	PRD	109.05
Total Adj. Sales Price	8039200	COV	26.22
Total Assessed Value	7172425	STD	25.51
Avg. Adj. Sales Price	59994.03	Avg. Abs. Dev.	16.80
Avg. Assessed Value	53525.56	Min	33.30
Median	97.71	Max	255.90
Wgt. Mean	89.22	95% Median C.I.	91.71 to 99.95
Mean	97.29	95% Wgt. Mean C.I.	84.55 to 93.89
		95% Mean C.I.	92.97 to 101.61
% of Value of the Class of all Real Property Value in the County			16.9
% of Records Sold in the Study Period			5.92
% of Value Sold in the Study Period			7.18
Average Assessed Value of the Base			44,137

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	134	97.71	17.20	109.05
2005	140	97.00	14.12	107.54
2004	141	98.14	16.66	107.02
2003	149	99	11.13	102.65
2002	152	98	7.07	101.49
2001	139	99	9.34	103.77

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Commercial Real Property - Current

Number of Sales	18	COD	10.36
Total Sales Price	561459	PRD	101.79
Total Adj. Sales Price	505709	COV	18.13
Total Assessed Value	452115	STD	16.49
Avg. Adj. Sales Price	28094.94	Avg. Abs. Dev.	9.98
Avg. Assessed Value	25117.50	Min	37.50
Median	96.30	Max	103.45
Wgt. Mean	89.40	95% Median C.I.	87.82 to 100.92
Mean	91.00	95% Wgt. Mean C.I.	82.32 to 96.49
		95% Mean C.I.	82.80 to 99.20
% of Value of the Class of all Real Property Value in the County			5.03
% of Records Sold in the Study Period			5.52
% of Value Sold in the Study Period			1.52
Average Assessed Value of the Base			91,144

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	18	96.30	10.36	101.79
2005	20	99.16	10.92	107.23
2004	17	98.26	22.54	114.68
2003	15	96	7.57	104.43
2002	20	97	7.27	103.35
2001	15	94	25.52	109.82

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Agricultural Land - Current

Number of Sales	68	COD	21.56
Total Sales Price	13322631	PRD	107.04
Total Adj. Sales Price	13312631	COV	29.52
Total Assessed Value	9795695	STD	23.25
Avg. Adj. Sales Price	195773.99	Avg. Abs. Dev.	16.18
Avg. Assessed Value	144054.34	Min	37.92
Median	75.03	Max	197.49
Wgt. Mean	73.58	95% Median C.I.	68.56 to 82.79
Mean	78.76	95% Wgt. Mean C.I.	69.71 to 77.45
		95% Mean C.I.	73.24 to 84.29
% of Value of the Class of all Real Property Value in the County			78.07
% of Records Sold in the Study Period			2.36
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			160,015

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	68	75.03	21.56	107.04
2005	60	79.43	13.58	103.98
2004	62	77.23	15.87	102.34
2003	61	76	10.86	102.05
2002	48	75	12.8	101.45
2001	57	74	16.69	101.59

2006 Opinions of the Property Tax Administrator for Polk County

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

Residential Real Property

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

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Polk County is 96% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Polk County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

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

2006 Opinions of the Property Tax Administrator for Polk County

Recommendations

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

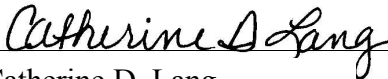
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Polk County**

Residential Real Property

I. Correlation

Polk: RESIDENTIAL: The actions taken by the assessor are supported by the statistics. This county has met the criteria to achieve an acceptable level of assessment for this class of property. Other comments are summarized in each of the following subcategories. The median is most representative of the overall level of value for this class of property.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	206	139	67.48
2002	216	152	70.37
2003	221	149	67.42
2004	242	141	58.26
2005	252	140	55.56
2006	244	134	54.92

Polk: RESIDENTIAL: A review of the utilization grid indicates that the county has utilized a somewhat limited proportion of the available sales for the development of the qualified statistics. This level of usability has stabilized over the past three years. Yet this still indicates that the measurements of this class of property were done as fairly as possible, using all available sales. It further indicates that the county has not excessively trimmed the sample. And due to a change in the practice of no longer trying to rebuild sales that have been significantly changed since the sale and to coding these sales as non usable has significantly affected this measurement.

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	89	16.5	103.69	99
2002	99	1.78	100.76	98
2003	99	2.13	101.11	99
2004	98.35	0.14	98.49	98.14
2005	96.10	1.3	97.35	97.00
2006	98.10	-0.61	97.5	97.71

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

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
18.54	2001	16.5
2.2	2002	1.78
2.11	2003	2.13
-0.19	2004	0.14
1.15	2005	1.3
-0.61	2006	-0.61

Polk: RESIDENTIAL: The percent change for this class of property is an insignificant amount of change. Having little or no difference between these two measurements supports the actions of the

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assessor's office.

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

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

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

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

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

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

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	Median	Wgt. Mean	Mean
R&O Statistics	97.71	89.22	97.29

Polk: RESIDENTIAL: As demonstrated by the above table there is a spread between the median and the weighted mean. The median level of value is within the acceptable range but the low weighted mean is indicating that the total value of this class or subclasses within maybe undervalued. The median represents the best indicator of the level of value for this county.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	17.20	109.05
Difference	2.2	6.05

Polk: RESIDENTIAL: The coefficient of dispersion on the qualified sales is slightly above the

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acceptable range. The price-related differential on the qualified sales is significantly outside the range. The low weighted mean indicated in Table V is also reflected in a high PRD and indicates that the higher valued properties may (on the average) be under assessed or the lower valued properties maybe over assessed.

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	134	134	0
Median	98.10	97.71	-0.39
Wgt. Mean	89.69	89.22	-0.47
Mean	98.24	97.29	-0.95
COD	18.13	17.20	-0.93
PRD	109.54	109.05	-0.49
Min Sales Ratio	33.30	33.30	0
Max Sales Ratio	255.90	255.90	0

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

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Commerical Real Property

I. Correlation

Polk: COMMERCIAL: In this property class the level of value has been attained. But it is difficult for properties in this class to be treated proportionately do to the great variance with in this class of property. The median is most representative of the overall level of value for this class of property.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	27	15	55.56
2002	35	20	57.14
2003	31	15	48.39
2004	32	17	53.12
2005	39	20	51.28
2006	40	18	45

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

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

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

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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.

Gloudeans, 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	94	0.41	94.39	92
2002	92	9.45	100.69	97
2003	96	0.8	96.77	96
2004	98.26	-0.36	97.91	98.26
2005	100.85	-0.82	100.03	99.16
2006	99.16	-1.02	98.15	96.30

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

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

**2006 Correlation Section
for Polk County**

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.

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	0.41
65.6	2002	9.45
0	2003	0.8
0	2004	-0.36
23.82	2005	-0.82
-5.65	2006	-1.02

Polk: COMMERCIAL: The percent change for this class of property represents a significant difference with the percent change. But also we need to take into consideration the small data base or the limited number of sales available to measure in this county. Any changes to the overall assessment of this class of property that are also represented in the sales file during the last year's data could translate to a significant change in the sales file. But the impact would not be totally reflected in the change in the overall value of the county's total assessment of the property class. If this was not the only subclass analysis out of line this issue would be given more consideration. And due to a change in the practice of no longer trying to rebuild sales that have been significantly changed since the sale and to coding

2006 Correlation Section for Polk County

these sales as non usable has significantly affected this measurement.

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 Polk County**

	Median	Wgt. Mean	Mean
R&O Statistics	96.30	89.40	91.00

Polk: COMMERCIAL: The median and the weighted mean measures of central tendency illustrated in the above table are within acceptable range. But the weighted mean ratio for this class of property is not in line with the median. This low weighted mean is also reflected in a high PRD and indicates that the higher valued properties may (on the average) be under assessed or the lower valued properties may be over assessed. With this information the median is the most reliable measure of the level of value for 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.

**2006 Correlation Section
for Polk County**

	COD	PRD
R&O Statistics	10.36	101.79
Difference	0	0

Polk: COMMERCIAL: The coefficient of dispersion and the price-related differential on the qualified sales is within the acceptable range. This represents some improvement from previous year's analysis.

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	18	18	0
Median	99.16	96.30	-2.86
Wgt. Mean	92.50	89.40	-3.1
Mean	97.43	91.00	-6.43
COD	16.43	10.36	-6.07
PRD	105.33	101.79	-3.54
Min Sales Ratio	26.27	37.50	11.23
Max Sales Ratio	138.50	103.45	-35.05

Polk: COMMERCIAL: The above statistics support the actions of the assessor for this class of property for the 2006 assessment year.

**2006 Correlation Section
for Polk County**

Agricultural Land

I. Correlation

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

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	102	57	55.88
2002	104	48	46.15
2003	113	61	53.98
2004	115	62	53.91
2005	110	60	54.55
2006	133	68	51.13

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

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

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

**2006 Correlation Section
for Polk 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	74	0.52	74.38	74
2002	71	4.86	74.45	75
2003	71	6.15	75.37	76
2004	77.19	0.86	77.85	77.23
2005	79.05	2.27	80.85	79.43
2006	72.15	6.13	76.58	75.03

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

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

**2006 Correlation Section
for Polk County**

Change in Assessed Value

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	0.52
5.27	2002	4.86
4.11	2003	6.15
0.33	2004	0.86
0.15	2005	2.27
7.51	2006	6.13

Polk: AGRICULTURAL UNIMPROVED: The percent change for this property type is within reason.

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

**2006 Correlation Section
for Polk County**

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.

	Median	Wgt. Mean	Mean
R&O Statistics	75.03	73.58	78.76

Polk: AGRICULTURAL UNIMPROVED: The measures of central tendency shown here reflect that the median, the weighted mean and the mean for the qualified sales file are within the acceptable range

**2006 Correlation Section
for Polk County**

for the level of value. There is some difference between the median and the weighted mean. This low weighted mean is also reflected in a high PRD and indicates that the higher valued properties may (on the average) be under assessed or the lower valued properties may be over assessed. With this information the median is the most reliable measure of the level of value for this class of property.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	21.56	107.04
Difference	1.56	4.04

Polk: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and the price-related differential on the qualified sales is outside the range. The limited number of qualified sales due to the size of this county and also this property class not being a homogeneous grouping of properties or sales can contribute to a greater discrepancy with the quality statistics. However, this class of property may

**2006 Correlation Section
for Polk County**

continue to be reviewed to establish closer uniformity.

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	68	68	0
Median	72.15	75.03	2.88
Wgt. Mean	68.80	73.58	4.78
Mean	71.40	78.76	7.36
COD	19.66	21.56	1.9
PRD	103.77	107.04	3.27
Min Sales Ratio	34.42	37.92	3.5
Max Sales Ratio	197.49	197.49	0

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

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

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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	93,471,760	93,832,955	361,195	0.39	874,940	-0.55
2. Recreational	6,096,785	6,005,095	-91,690	-1.5	0	-1.5
3. Ag-Homesite Land, Ag-Res Dwellings	46,804,510	47,151,830	347,320	0.74	*-----	0.74
4. Total Residential (sum lines 1-3)	146,373,055	146,989,880	616,825	0.42	874,940	-0.18
5. Commercial	26,318,740	29,119,205	2,800,465	10.64	3,074,625	-1.04
6. Industrial	593,635	593,635	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	23,334,980	24,014,205	679,225	2.91	1,053,405	-1.6
8. Minerals	0					
9. Total Commercial (sum lines 5-8)	50,247,355				3,074,625	
10. Total Non-Agland Real Property	196,620,410					
11. Irrigated	272,524,500	292,133,705	19,609,205	7.2		
12. Dryland	76,555,755	72,106,280	-4,449,475	-5.81		
13. Grassland	18,223,195	25,209,850	6,986,655	38.34		
14. Wasteland	5710	5,340	-370	-6.48		
15. Other Agland	146,500	543,120	396,620	270.73		
16. Total Agricultural Land	367,455,660	389,998,295	22,542,635	6.13		
17. Total Value of All Real Property (Locally Assessed)	564,076,070	590,715,220	26,639,150	4.72		

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

PA&T 2006 R&O Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	134	MEDIAN:	98	COV:	26.22	95% Median C.I.:	91.71 to 99.95
TOTAL Sales Price:	8,094,200	WGT. MEAN:	89	STD:	25.51	95% Wgt. Mean C.I.:	84.55 to 93.89
TOTAL Adj.Sales Price:	8,039,200	MEAN:	97	AVG.ABS.DEV:	16.80	95% Mean C.I.:	92.97 to 101.61
TOTAL Assessed Value:	7,172,425						
AVG. Adj. Sales Price:	59,994	COD:	17.20	MAX Sales Ratio:	255.90		
AVG. Assessed Value:	53,525	PRD:	109.05	MIN Sales Ratio:	33.30		

Printed: 03/29/2006 20:58:00

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Qrtrs											
07/01/03 TO 09/30/03	16	95.45	95.46	93.28	13.82	102.34	69.31	117.08	83.00 to 110.86	69,093	64,453
10/01/03 TO 12/31/03	14	94.37	98.56	86.33	17.68	114.17	68.84	150.83	71.21 to 117.50	74,125	63,989
01/01/04 TO 03/31/04	11	99.04	96.54	96.02	5.52	100.55	67.07	106.20	91.71 to 104.17	47,927	46,018
04/01/04 TO 06/30/04	23	91.60	94.25	83.92	13.54	112.31	55.26	140.79	85.70 to 102.90	64,852	54,423
07/01/04 TO 09/30/04	19	89.63	93.61	84.98	20.52	110.16	46.47	169.85	78.83 to 101.96	87,421	74,287
10/01/04 TO 12/31/04	15	87.85	83.83	84.55	19.02	99.15	35.60	115.60	74.56 to 98.23	52,026	43,987
01/01/05 TO 03/31/05	19	100.00	108.15	103.25	16.10	104.74	77.14	161.23	96.00 to 124.35	34,807	35,939
04/01/05 TO 06/30/05	17	103.53	106.42	94.68	24.68	112.40	33.30	255.90	80.18 to 121.47	45,552	43,131
Study Years											
07/01/03 TO 06/30/04	64	97.20	95.89	88.54	13.05	108.30	55.26	150.83	91.27 to 100.67	65,032	57,579
07/01/04 TO 06/30/05	70	98.26	98.57	89.95	20.91	109.59	33.30	255.90	89.00 to 102.90	55,387	49,819
Calendar Yrs											
01/01/04 TO 12/31/04	68	93.45	92.14	85.85	15.67	107.33	35.60	169.85	87.85 to 98.23	65,591	56,312
ALL											
	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
LAKE	12	103.06	98.42	97.62	13.54	100.82	64.89	140.79	80.11 to 106.00	38,395	37,481
OSCEOLA	28	92.75	94.44	86.20	17.43	109.57	60.60	140.32	83.32 to 103.27	57,810	49,830
POLK	14	99.99	106.05	103.49	18.56	102.48	77.14	150.83	87.32 to 124.35	28,517	29,512
RURAL	20	93.59	90.15	83.93	19.65	107.41	46.47	139.10	78.87 to 105.79	116,787	98,015
SHELBY	20	99.19	97.84	94.13	10.32	103.94	67.07	128.91	91.71 to 101.89	38,097	35,862
STROMSBURG	40	97.04	99.18	90.82	19.86	109.21	33.30	255.90	88.49 to 102.67	61,570	55,916
ALL											
	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	102	96.80	98.56	90.84	17.23	108.50	33.30	255.90	91.60 to 99.95	51,399	46,689
2	1	106.71	106.71	106.71			106.71	106.71	N/A	105,000	112,045
3	31	98.45	92.82	85.38	17.65	108.71	46.47	140.79	81.44 to 104.17	86,822	74,130
ALL											
	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	134	MEDIAN:	98	COV:	26.22	95% Median C.I.:	91.71 to 99.95
TOTAL Sales Price:	8,094,200	WGT. MEAN:	89	STD:	25.51	95% Wgt. Mean C.I.:	84.55 to 93.89
TOTAL Adj.Sales Price:	8,039,200	MEAN:	97	AVG.ABS.DEV:	16.80	95% Mean C.I.:	92.97 to 101.61
TOTAL Assessed Value:	7,172,425						
AVG. Adj. Sales Price:	59,994	COD:	17.20	MAX Sales Ratio:	255.90		
AVG. Assessed Value:	53,525	PRD:	109.05	MIN Sales Ratio:	33.30		

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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	109	96.81	98.24	88.82	17.37	110.60	46.47	255.90	91.27 to 99.35	68,768	61,080
2	17	100.00	91.80	95.74	14.82	95.88	33.30	118.67	81.38 to 104.17	16,276	15,582
3	8	93.63	96.07	93.64	21.20	102.60	64.89	140.79	64.89 to 140.79	33,343	31,221
ALL	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	125	97.83	97.46	89.15	17.21	109.32	33.30	255.90	91.71 to 99.95	62,015	55,288
06	6	82.71	91.27	87.56	21.87	104.24	64.89	140.79	64.89 to 140.79	33,916	29,695
07	3	103.27	102.28	99.33	2.72	102.98	97.59	106.00	N/A	27,916	27,728
ALL	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0032											
63-0030											
71-0001											
72-0015	45	97.97	98.50	91.05	18.97	108.18	33.30	255.90	88.49 to 102.67	66,712	60,743
72-0019	40	90.33	91.55	81.24	20.05	112.69	46.47	140.79	82.60 to 99.35	71,280	57,909
72-0032	30	98.50	96.87	92.73	11.59	104.46	67.07	128.91	91.08 to 101.89	50,756	47,067
72-0075	19	104.17	107.18	107.13	15.10	100.04	77.14	150.83	91.27 to 122.84	34,907	37,397
80-0567											
NonValid School											
ALL	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	134	MEDIAN:	98	COV:	26.22	95% Median C.I.:	91.71 to 99.95
TOTAL Sales Price:	8,094,200	WGT. MEAN:	89	STD:	25.51	95% Wgt. Mean C.I.:	84.55 to 93.89
TOTAL Adj.Sales Price:	8,039,200	MEAN:	97	AVG.ABS.DEV:	16.80	95% Mean C.I.:	92.97 to 101.61
TOTAL Assessed Value:	7,172,425						
AVG. Adj. Sales Price:	59,994	COD:	17.20	MAX Sales Ratio:	255.90		
AVG. Assessed Value:	53,525	PRD:	109.05	MIN Sales Ratio:	33.30		

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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	15	100.00	90.19	95.70	14.81	94.24	33.30	117.50	81.38 to 104.17	18,330	17,542
Prior TO 1860											
1860 TO 1899	2	103.65	103.65	104.04	0.94	99.62	102.67	104.62	N/A	38,375	39,925
1900 TO 1919	35	100.31	105.71	92.48	21.91	114.31	51.09	255.90	92.43 to 109.42	48,691	45,029
1920 TO 1939	13	89.59	92.37	85.45	15.03	108.10	63.54	150.83	77.14 to 99.04	64,692	55,276
1940 TO 1949	4	99.52	97.12	98.04	5.93	99.06	83.23	106.20	N/A	66,350	65,048
1950 TO 1959	12	89.31	95.33	77.45	20.26	123.08	46.47	140.79	80.30 to 115.96	69,970	54,192
1960 TO 1969	24	96.80	94.84	91.50	15.07	103.65	64.89	128.91	82.60 to 104.78	66,364	60,723
1970 TO 1979	13	93.56	99.08	93.14	16.06	106.37	77.80	169.85	82.20 to 117.08	76,576	71,323
1980 TO 1989	6	103.88	102.77	102.06	8.17	100.69	86.46	114.93	86.46 to 114.93	55,166	56,305
1990 TO 1994	5	87.40	86.36	83.94	10.65	102.89	68.84	103.75	N/A	105,900	88,890
1995 TO 1999	5	91.60	86.27	77.73	15.03	110.98	55.26	106.71	N/A	117,700	91,488
2000 TO Present											
ALL	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	98.00	101.75	100.87	9.16	100.87	89.00	118.67	89.00 to 118.67	2,200	2,219
5000 TO 9999	9	99.18	90.38	91.67	15.15	98.60	35.60	117.50	75.73 to 103.27	6,500	5,958
Total \$											
1 TO 9999	15	99.18	94.93	93.36	12.71	101.68	35.60	118.67	89.00 to 103.27	4,780	4,462
10000 TO 29999	25	107.54	119.06	117.55	24.74	101.28	33.30	255.90	102.67 to 134.92	19,230	22,605
30000 TO 59999	39	99.35	97.27	96.79	11.75	100.50	64.89	124.35	91.27 to 104.17	46,914	45,408
60000 TO 99999	34	92.64	93.59	93.51	12.71	100.08	51.09	139.10	86.96 to 99.21	77,752	72,709
100000 TO 149999	14	81.53	85.29	85.59	11.35	99.65	69.31	110.86	72.22 to 98.95	119,071	101,913
150000 TO 249999	6	69.11	70.06	69.00	12.29	101.53	55.26	87.40	55.26 to 87.40	181,083	124,945
250000 TO 499999	1	46.47	46.47	46.47			46.47	46.47	N/A	260,000	120,830
ALL	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	134	MEDIAN:	98	COV:	26.22	95% Median C.I.:	91.71 to 99.95
TOTAL Sales Price:	8,094,200	WGT. MEAN:	89	STD:	25.51	95% Wgt. Mean C.I.:	84.55 to 93.89
TOTAL Adj.Sales Price:	8,039,200	MEAN:	97	AVG.ABS.DEV:	16.80	95% Mean C.I.:	92.97 to 101.61
TOTAL Assessed Value:	7,172,425						
AVG. Adj. Sales Price:	59,994	COD:	17.20	MAX Sales Ratio:	255.90		
AVG. Assessed Value:	53,525	PRD:	109.05	MIN Sales Ratio:	33.30		

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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	8	94.67	90.23	81.27	17.76	111.03	35.60	118.67	35.60 to 118.67	2,962	2,407
5000 TO 9999	8	100.04	91.93	79.91	14.26	115.04	33.30	117.50	33.30 to 117.50	8,500	6,792
Total \$											
1 TO 9999	16	97.99	91.08	80.26	16.26	113.48	33.30	118.67	81.38 to 103.27	5,731	4,600
10000 TO 29999	20	102.90	110.76	105.15	18.16	105.33	74.56	255.90	94.42 to 109.44	19,637	20,649
30000 TO 59999	48	99.59	101.08	95.57	18.08	105.77	51.09	169.85	91.27 to 104.56	46,907	44,828
60000 TO 99999	37	91.71	93.18	90.79	13.12	102.64	60.60	139.10	86.46 to 97.97	87,194	79,160
100000 TO 149999	13	81.61	81.94	77.28	17.49	106.03	46.47	110.86	68.84 to 98.95	159,769	123,469
ALL	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	15	100.00	90.19	95.70	14.81	94.24	33.30	117.50	81.38 to 104.17	18,330	17,542
20	6	103.96	103.51	104.29	14.24	99.25	80.11	124.35	80.11 to 124.35	35,416	36,935
25	1	114.93	114.93	114.93			114.93	114.93	N/A	51,000	58,615
30	80	96.46	99.13	90.13	17.53	109.98	51.09	255.90	89.59 to 100.31	53,584	48,295
35	20	93.80	90.22	83.02	17.39	108.67	46.47	139.10	83.00 to 100.67	96,590	80,187
40	12	97.61	101.15	90.60	20.11	111.64	68.84	169.85	78.87 to 115.60	106,850	96,806
ALL	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	15	100.00	90.19	95.70	14.81	94.24	33.30	117.50	81.38 to 104.17	18,330	17,542
100	3	103.27	102.28	99.33	2.72	102.98	97.59	106.00	N/A	27,916	27,728
101	68	94.37	97.85	88.53	17.70	110.53	46.47	255.90	89.00 to 99.21	72,211	63,931
102	17	98.95	99.00	90.87	18.72	108.94	60.60	150.83	78.91 to 114.93	74,885	68,049
103	1	69.31	69.31	69.31			69.31	69.31	N/A	105,000	72,775
104	27	99.18	99.78	91.39	16.91	109.19	67.07	161.23	83.23 to 109.44	47,603	43,503
106	2	103.83	103.83	101.71	14.29	102.08	89.00	118.67	N/A	875	890
111	1	69.31	69.31	69.31			69.31	69.31	N/A	105,000	72,775
ALL	134	97.71	97.29	89.22	17.20	109.05	33.30	255.90	91.71 to 99.95	59,994	53,525

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	134	MEDIAN:	98	COV:	26.22	95% Median C.I.:	91.71 to 99.95
TOTAL Sales Price:	8,094,200	WGT. MEAN:	89	STD:	25.51	95% Wgt. Mean C.I.:	84.55 to 93.89
TOTAL Adj.Sales Price:	8,039,200	MEAN:	97	AVG.ABS.DEV:	16.80	95% Mean C.I.:	92.97 to 101.61
TOTAL Assessed Value:	7,172,425						
AVG. Adj. Sales Price:	59,994	COD:	17.20	MAX Sales Ratio:	255.90		
AVG. Assessed Value:	53,525	PRD:	109.05	MIN Sales Ratio:	33.30		

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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)	15	100.00	90.19	95.70	14.81	94.24	33.30	117.50	81.38 to 104.17	18,330	17,542	
10	5	102.90	103.88	102.53	3.31	101.31	96.81	113.50	N/A	7,700	7,895	
15	1	99.35	99.35	99.35			99.35	99.35	N/A	55,000	54,640	
20	6	105.06	98.91	89.84	16.51	110.09	51.09	122.84	51.09 to 122.84	30,500	27,401	
25	2	107.82	107.82	107.03	1.50	100.74	106.20	109.44	N/A	52,750	56,460	
30	34	98.31	102.59	89.65	19.91	114.44	55.26	255.90	87.32 to 106.00	64,673	57,979	
35	21	98.23	98.27	93.96	13.00	104.59	63.54	169.85	85.70 to 104.56	65,647	61,684	
40	38	90.34	92.96	86.69	17.85	107.23	46.47	150.83	83.00 to 97.83	72,540	62,885	
45	5	83.23	82.55	78.11	10.83	105.68	60.60	98.30	N/A	94,000	73,428	
50	5	109.42	113.72	94.99	20.68	119.71	78.87	161.23	N/A	61,500	58,421	
55	1	121.47	121.47	121.47			121.47	121.47	N/A	66,200	80,410	
60	1	69.37	69.37	69.37			69.37	69.37	N/A	204,500	141,870	
<u>ALL</u>	<u>134</u>	<u>97.71</u>	<u>97.29</u>	<u>89.22</u>	<u>17.20</u>	<u>109.05</u>	<u>33.30</u>	<u>255.90</u>	<u>91.71 to 99.95</u>	<u>59,994</u>	<u>53,525</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:	18	MEDIAN:	96	COV:	18.13	95% Median C.I.:	87.82 to 100.92	(! : Derived)
TOTAL Sales Price:	561,459	WGT. MEAN:	89	STD:	16.49	95% Wgt. Mean C.I.:	82.32 to 96.49	
TOTAL Adj.Sales Price:	505,709	MEAN:	91	AVG.ABS.DEV:	9.98	95% Mean C.I.:	82.80 to 99.20	
TOTAL Assessed Value:	452,115							
AVG. Adj. Sales Price:	28,094	COD:	10.36	MAX Sales Ratio:	103.45			
AVG. Assessed Value:	25,117	PRD:	101.79	MIN Sales Ratio:	37.50			

Printed: 03/29/2006 20:58:03

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	2	88.59	88.59	81.41	8.99	108.81	80.62	96.55	N/A	65,762	53,537
01/01/03 TO 03/31/03	2	100.58	100.58	100.41	0.33	100.16	100.24	100.92	N/A	23,500	23,597
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	3	102.30	101.98	100.96	1.06	101.01	100.20	103.45	N/A	18,944	19,126
10/01/03 TO 12/31/03	3	94.33	93.31	93.85	1.38	99.43	90.85	94.76	N/A	44,750	41,996
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	3	96.04	95.50	93.71	5.14	101.91	87.82	102.64	N/A	16,200	15,181
07/01/04 TO 09/30/04	2	73.62	73.62	74.72	7.46	98.53	68.13	79.11	N/A	18,750	14,010
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	1	102.30	102.30	102.30			102.30	102.30	N/A	10,000	10,230
04/01/05 TO 06/30/05	2	68.86	68.86	76.70	45.54	89.78	37.50	100.22	N/A	20,000	15,340
____Study Years____											
07/01/02 TO 06/30/03	4	98.40	94.58	86.41	6.09	109.45	80.62	100.92	N/A	44,631	38,567
07/01/03 TO 06/30/04	9	96.04	96.93	95.51	4.72	101.49	87.82	103.45	90.85 to 102.64	26,631	25,435
07/01/04 TO 06/30/05	5	79.11	77.45	78.78	24.49	98.32	37.50	102.30	N/A	17,500	13,786
____Calendar Yrs____											
01/01/03 TO 12/31/03	8	100.22	98.38	96.84	3.34	101.59	90.85	103.45	90.85 to 103.45	29,760	28,820
01/01/04 TO 12/31/04	5	87.82	86.75	85.44	11.71	101.53	68.13	102.64	N/A	17,220	14,713
____ALL____											
	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
OSCEOLA	2	97.50	97.50	96.27	2.81	101.28	94.76	100.24	N/A	63,625	61,250
POLK	1	96.55	96.55	96.55			96.55	96.55	N/A	6,525	6,300
RURAL	2	90.77	90.77	82.40	11.18	110.16	80.62	100.92	N/A	68,500	56,442
SHELBY	3	87.82	90.13	86.18	9.24	104.58	79.11	103.45	N/A	18,111	15,608
STROMSBURG	10	98.12	89.45	90.59	12.31	98.74	37.50	102.64	68.13 to 102.30	18,060	16,360
____ALL____											
	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	16	96.30	91.03	92.00	10.34	98.94	37.50	103.45	87.82 to 102.30	23,044	21,201
3	2	90.77	90.77	82.40	11.18	110.16	80.62	100.92	N/A	68,500	56,442
____ALL____											
	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

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:	18	MEDIAN:	96	COV:	18.13	95% Median C.I.:	87.82 to 100.92	(! : Derived)
TOTAL Sales Price:	561,459	WGT. MEAN:	89	STD:	16.49	95% Wgt. Mean C.I.:	82.32 to 96.49	
TOTAL Adj.Sales Price:	505,709	MEAN:	91	AVG.ABS.DEV:	9.98	95% Mean C.I.:	82.80 to 99.20	
TOTAL Assessed Value:	452,115							
AVG. Adj. Sales Price:	28,094	COD:	10.36	MAX Sales Ratio:	103.45			
AVG. Assessed Value:	25,117	PRD:	101.79	MIN Sales Ratio:	37.50			

Printed: 03/29/2006 20:58:03

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	17	96.55	94.15	90.99	7.35	103.47	68.13	103.45	87.82 to 102.30	28,865	26,264
2	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625
ALL	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0032											
63-0030											
71-0001											
72-0015	10	98.12	89.45	90.59	12.31	98.74	37.50	102.64	68.13 to 102.30	18,060	16,360
72-0019	3	94.76	91.87	88.51	6.90	103.80	80.62	100.24	N/A	84,083	74,425
72-0032	4	94.37	92.83	88.85	9.92	104.48	79.11	103.45	N/A	16,583	14,733
72-0075	1	96.55	96.55	96.55			96.55	96.55	N/A	6,525	6,300
80-0567											
NonValid School											
ALL	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

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	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	4	98.39	99.07	99.35	2.82	99.72	96.04	103.45	N/A	11,989	11,911
1920 TO 1939	1	102.64	102.64	102.64			102.64	102.64	N/A	14,000	14,370
1940 TO 1949	4	101.25	93.23	94.35	8.95	98.82	68.13	102.30	N/A	18,750	17,690
1950 TO 1959	2	94.03	94.03	95.07	6.61	98.91	87.82	100.24	N/A	30,000	28,520
1960 TO 1969	3	90.85	88.74	87.14	5.19	101.84	80.62	94.76	N/A	82,416	71,815
1970 TO 1979	3	94.33	91.45	88.67	7.71	103.14	79.11	100.92	N/A	15,500	13,743
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

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:	18	MEDIAN:	96	COV:	18.13	95% Median C.I.:	87.82 to 100.92	(! : Derived)
TOTAL Sales Price:	561,459	WGT. MEAN:	89	STD:	16.49	95% Wgt. Mean C.I.:	82.32 to 96.49	
TOTAL Adj.Sales Price:	505,709	MEAN:	91	AVG.ABS.DEV:	9.98	95% Mean C.I.:	82.80 to 99.20	
TOTAL Assessed Value:	452,115							
AVG. Adj. Sales Price:	28,094	COD:	10.36	MAX Sales Ratio:	103.45			
AVG. Assessed Value:	25,117	PRD:	101.79	MIN Sales Ratio:	37.50			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	3	96.55	98.68	98.39	2.56	100.29	96.04	103.45	N/A	7,653	7,530
Total \$ _____											
1 TO 9999	3	96.55	98.68	98.39	2.56	100.29	96.04	103.45	N/A	7,653	7,530
10000 TO 29999	10	97.28	87.53	86.55	14.54	101.13	37.50	102.64	68.13 to 102.30	16,050	13,891
30000 TO 59999	3	100.20	97.10	97.54	3.12	99.54	90.85	100.24	N/A	35,000	34,140
60000 TO 99999	1	94.76	94.76	94.76			94.76	94.76	N/A	92,250	87,415
100000 TO 149999	1	80.62	80.62	80.62			80.62	80.62	N/A	125,000	100,775
ALL _____											
	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

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	96.30	83.39	74.33	17.25	112.18	37.50	103.45	N/A	9,489	7,053
Total \$ _____											
1 TO 9999	4	96.30	83.39	74.33	17.25	112.18	37.50	103.45	N/A	9,489	7,053
10000 TO 29999	10	97.28	92.86	91.48	9.06	101.51	68.13	102.64	79.11 to 102.30	17,550	16,054
30000 TO 59999	2	100.22	100.22	100.22	0.02	100.00	100.20	100.24	N/A	37,500	37,582
60000 TO 99999	1	94.76	94.76	94.76			94.76	94.76	N/A	92,250	87,415
100000 TO 149999	1	80.62	80.62	80.62			80.62	80.62	N/A	125,000	100,775
ALL _____											
	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625
10	4	97.28	94.08	93.26	7.56	100.88	79.11	102.64	N/A	18,375	17,136
20	12	98.38	94.70	90.77	6.98	104.33	68.13	103.45	90.85 to 102.30	32,684	29,665
30	1	87.82	87.82	87.82			87.82	87.82	N/A	25,000	21,955
ALL _____											
	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

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:	18	MEDIAN:	96	COV:	18.13	95% Median C.I.:	87.82 to 100.92	(! : Derived)
TOTAL Sales Price:	561,459	WGT. MEAN:	89	STD:	16.49	95% Wgt. Mean C.I.:	82.32 to 96.49	
TOTAL Adj.Sales Price:	505,709	MEAN:	91	AVG.ABS.DEV:	9.98	95% Mean C.I.:	82.80 to 99.20	
TOTAL Assessed Value:	452,115							
AVG. Adj. Sales Price:	28,094	COD:	10.36	MAX Sales Ratio:	103.45			
AVG. Assessed Value:	25,117	PRD:	101.79	MIN Sales Ratio:	37.50			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625
326	1	68.13	68.13	68.13			68.13	68.13	N/A	15,000	10,220
334	2	102.30	102.30	102.30	0.00	100.00	102.30	102.30	N/A	10,000	10,230
342	1	94.76	94.76	94.76			94.76	94.76	N/A	92,250	87,415
349	1	100.24	100.24	100.24			100.24	100.24	N/A	35,000	35,085
350	1	90.85	90.85	90.85			90.85	90.85	N/A	30,000	27,255
381	1	80.62	80.62	80.62			80.62	80.62	N/A	125,000	100,775
406	5	100.20	99.78	100.11	2.70	99.67	96.04	103.45	N/A	15,391	15,408
421	1	79.11	79.11	79.11			79.11	79.11	N/A	22,500	17,800
430	1	100.92	100.92	100.92			100.92	100.92	N/A	12,000	12,110
442	1	100.22	100.22	100.22			100.22	100.22	N/A	25,000	25,055
493	1	87.82	87.82	87.82			87.82	87.82	N/A	25,000	21,955
528	1	94.33	94.33	94.33			94.33	94.33	N/A	12,000	11,320
ALL	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

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	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117
04											
ALL	18	96.30	91.00	89.40	10.36	101.79	37.50	103.45	87.82 to 100.92	28,094	25,117

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:	68	MEDIAN:	75	COV:	29.52	95% Median C.I.:	68.56 to 82.79	(!: Derived)
(AgLand) TOTAL Sales Price:	13,322,631	WGT. MEAN:	74	STD:	23.25	95% Wgt. Mean C.I.:	69.71 to 77.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,312,631	MEAN:	79	AVG.ABS.DEV:	16.18	95% Mean C.I.:	73.24 to 84.29	
(AgLand) TOTAL Assessed Value:	9,795,695							
AVG. Adj. Sales Price:	195,773	COD:	21.56	MAX Sales Ratio:	197.49			
AVG. Assessed Value:	144,054	PRD:	107.04	MIN Sales Ratio:	37.92			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	3	92.42	88.54	75.06	15.49	117.96	65.14	108.07	N/A	222,666	167,141
10/01/02 TO 12/31/02	2	89.76	89.76	90.95	3.85	98.69	86.30	93.22	N/A	213,500	194,177
01/01/03 TO 03/31/03	9	89.33	100.38	91.18	20.93	110.10	76.12	197.49	79.01 to 109.32	117,191	106,853
04/01/03 TO 06/30/03	2	96.80	96.80	95.88	5.34	100.96	91.63	101.98	N/A	97,410	93,395
07/01/03 TO 09/30/03	3	82.17	79.95	81.66	8.33	97.90	68.56	89.10	N/A	169,133	138,121
10/01/03 TO 12/31/03	5	81.43	81.75	80.11	18.23	102.04	62.98	112.92	N/A	58,640	46,978
01/01/04 TO 03/31/04	6	75.10	76.70	77.11	6.74	99.48	65.73	88.85	65.73 to 88.85	373,946	288,339
04/01/04 TO 06/30/04	2	70.86	70.86	73.53	5.67	96.38	66.84	74.88	N/A	225,500	165,800
07/01/04 TO 09/30/04	5	66.73	74.56	74.92	21.33	99.52	50.81	98.73	N/A	227,819	170,686
10/01/04 TO 12/31/04	4	65.32	66.12	63.11	7.52	104.77	58.95	74.91	N/A	194,120	122,516
01/01/05 TO 03/31/05	19	71.28	76.19	68.29	23.73	111.57	48.57	127.91	60.01 to 96.97	221,059	150,961
04/01/05 TO 06/30/05	8	56.00	59.77	61.51	23.11	97.16	37.92	84.11	37.92 to 84.11	169,637	104,348
<u>Study Years</u>											
07/01/02 TO 06/30/03	16	91.71	96.39	86.94	15.78	110.87	65.14	197.49	82.79 to 101.98	146,534	127,390
07/01/03 TO 06/30/04	16	75.10	78.16	77.56	12.24	100.77	62.98	112.92	66.84 to 87.86	218,455	169,430
07/01/04 TO 06/30/05	36	66.91	71.20	67.53	22.34	105.43	37.92	127.91	60.01 to 74.91	207,577	140,182
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	19	87.86	91.88	87.69	17.64	104.78	62.98	197.49	79.01 to 92.59	107,902	94,617
01/01/04 TO 12/31/04	17	74.13	72.90	73.86	12.10	98.70	50.81	98.73	65.73 to 81.31	271,191	200,301
<u>ALL</u>											
	68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

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:	68	MEDIAN:	75	COV:	29.52	95% Median C.I.:	68.56 to 82.79	(!: Derived)
(AgLand) TOTAL Sales Price:	13,322,631	WGT. MEAN:	74	STD:	23.25	95% Wgt. Mean C.I.:	69.71 to 77.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,312,631	MEAN:	79	AVG.ABS.DEV:	16.18	95% Mean C.I.:	73.24 to 84.29	
(AgLand) TOTAL Assessed Value:	9,795,695							
AVG. Adj. Sales Price:	195,773	COD:	21.56	MAX Sales Ratio:	197.49			
AVG. Assessed Value:	144,054	PRD:	107.04	MIN Sales Ratio:	37.92			

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GEO CODE / TOWNSHIP #		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2637		1	66.84	66.84	66.84			66.84	66.84	N/A	76,000	50,800
2639		1	37.92	37.92	37.92			37.92	37.92	N/A	142,000	53,850
2701		3	76.26	77.22	77.84	12.87	99.20	62.98	92.42	N/A	89,421	69,608
2703		4	57.79	58.85	61.70	15.26	95.39	47.89	71.94	N/A	244,565	150,887
2705		8	91.64	97.52	84.03	34.62	116.06	50.81	197.49	50.81 to 197.49	106,336	89,351
2707		2	94.06	94.06	90.05	5.54	104.45	88.85	99.28	N/A	260,000	234,137
2929		6	85.32	90.10	78.64	20.92	114.56	58.95	127.91	58.95 to 127.91	105,766	83,178
2931		13	89.10	80.96	77.21	14.81	104.86	47.62	99.31	63.48 to 96.97	225,133	173,818
2933		4	74.45	74.91	73.34	11.66	102.15	65.73	85.02	N/A	308,350	226,145
2935		5	66.65	67.78	65.34	9.96	103.73	54.67	81.43	N/A	223,580	146,080
2997		8	63.35	65.92	63.79	19.85	103.33	48.57	96.37	48.57 to 96.37	196,322	125,239
2999		4	70.01	79.12	71.40	21.11	110.81	63.56	112.92	N/A	237,400	169,515
3001		2	81.21	81.21	83.65	6.27	97.08	76.12	86.30	N/A	94,608	79,142
3003		7	79.01	82.55	78.89	9.62	104.64	72.62	92.59	72.62 to 92.59	265,053	209,090
ALL		68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

AREA (MARKET)		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)		68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054
ALL		68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

STATUS: IMPROVED, UNIMPROVED & IOLL		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2		68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054
ALL		68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

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:	68	MEDIAN:	75	COV:	29.52	95% Median C.I.:	68.56 to 82.79	(!: Derived)
(AgLand) TOTAL Sales Price:	13,322,631	WGT. MEAN:	74	STD:	23.25	95% Wgt. Mean C.I.:	69.71 to 77.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,312,631	MEAN:	79	AVG.ABS.DEV:	16.18	95% Mean C.I.:	73.24 to 84.29	
(AgLand) TOTAL Assessed Value:	9,795,695							
AVG. Adj. Sales Price:	195,773	COD:	21.56	MAX Sales Ratio:	197.49			
AVG. Assessed Value:	144,054	PRD:	107.04	MIN Sales Ratio:	37.92			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0032											
63-0030	5	71.94	98.71	82.50	53.39	119.65	50.81	197.49	N/A	72,657	59,942
71-0001											
72-0015	15	84.11	84.50	78.79	16.87	107.24	63.48	127.91	67.16 to 93.22	176,886	139,373
72-0019	24	77.45	77.56	73.96	20.72	104.86	47.62	108.20	65.73 to 89.89	215,529	159,410
72-0032	11	63.41	65.95	61.88	18.50	106.58	37.92	92.42	52.78 to 81.43	205,943	127,433
72-0075	9	79.01	82.30	78.81	9.29	104.43	72.62	92.59	75.00 to 91.79	229,663	180,996
80-0567	4	61.21	66.84	69.38	25.53	96.34	48.57	96.37	N/A	197,750	137,197
NonValid School											
ALL	68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

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	4	78.85	83.54	84.78	18.15	98.55	63.56	112.92	N/A	40,020	33,927
30.01 TO 50.00	9	76.26	81.92	71.70	36.93	114.25	37.92	197.49	47.89 to 99.31	77,044	55,243
50.01 TO 100.00	32	74.57	77.43	72.70	21.02	106.51	47.62	127.91	66.65 to 89.33	147,010	106,881
100.01 TO 180.00	19	74.88	79.16	73.74	18.32	107.35	52.78	108.20	65.14 to 93.22	288,712	212,899
180.01 TO 330.00	4	75.10	75.61	74.80	8.50	101.08	63.41	88.85	N/A	567,322	424,373
ALL	68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

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	16	80.22	79.37	74.68	16.10	106.27	48.57	112.92	64.85 to 96.37	158,851	118,632
DRY-N/A	8	79.12	89.38	77.50	36.42	115.33	47.62	197.49	47.62 to 197.49	113,716	88,127
GRASS	9	71.94	80.88	79.21	25.76	102.11	50.81	127.91	62.98 to 108.07	75,985	60,187
GRASS-N/A	4	98.03	96.67	93.74	12.33	103.13	81.31	109.32	N/A	96,025	90,012
IRRGTD	19	74.88	73.89	73.00	16.64	101.21	37.92	93.22	65.14 to 89.33	285,431	208,376
IRRGTD-N/A	12	66.23	71.04	69.19	17.30	102.68	52.78	101.98	58.14 to 88.85	280,842	194,305
ALL	68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

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:	68	MEDIAN:	75	COV:	29.52	95% Median C.I.:	68.56 to 82.79	(!: Derived)
(AgLand) TOTAL Sales Price:	13,322,631	WGT. MEAN:	74	STD:	23.25	95% Wgt. Mean C.I.:	69.71 to 77.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,312,631	MEAN:	79	AVG.ABS.DEV:	16.18	95% Mean C.I.:	73.24 to 84.29	
(AgLand) TOTAL Assessed Value:	9,795,695							
AVG. Adj. Sales Price:	195,773	COD:	21.56	MAX Sales Ratio:	197.49			
AVG. Assessed Value:	144,054	PRD:	107.04	MIN Sales Ratio:	37.92			

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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	20	77.00	83.09	73.87	23.88	112.47	47.62	197.49	72.62 to 86.30	151,388	111,832
DRY-N/A	4	88.26	80.79	86.52	16.75	93.37	47.89	98.73	N/A	105,900	91,623
GRASS	9	71.94	80.88	79.21	25.76	102.11	50.81	127.91	62.98 to 108.07	75,985	60,187
GRASS-N/A	4	98.03	96.67	93.74	12.33	103.13	81.31	109.32	N/A	96,025	90,012
IRRGTD	27	71.28	73.89	72.47	18.35	101.96	37.92	101.98	65.73 to 89.10	291,308	211,105
IRRGTD-N/A	4	63.48	65.34	63.68	7.19	102.61	58.14	76.26	N/A	231,993	147,740
ALL	68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

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	23	81.43	84.22	75.75	21.55	111.18	47.62	197.49	73.58 to 92.42	148,320	112,346
DRY-N/A	1	47.89	47.89	47.89			47.89	47.89	N/A	40,000	19,155
GRASS	11	76.12	83.51	81.53	25.00	102.42	50.81	127.91	62.98 to 109.32	82,942	67,625
GRASS-N/A	2	98.03	98.03	101.46	10.38	96.62	87.86	108.20	N/A	77,800	78,932
IRRGTD	31	68.56	72.79	71.54	18.08	101.74	37.92	101.98	65.14 to 85.02	283,655	202,929
ALL	68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

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	140.14	140.14	141.37	40.92	99.13	82.79	197.49	N/A	26,567	37,557
30000 TO 59999	9	76.12	83.48	84.75	29.32	98.50	47.89	127.91	50.81 to 112.92	47,599	40,340
60000 TO 99999	11	81.43	84.69	84.77	16.97	99.90	62.98	108.07	63.98 to 101.98	80,933	68,608
100000 TO 149999	10	78.15	78.67	77.53	18.85	101.48	37.92	108.20	67.16 to 98.73	125,947	97,643
150000 TO 249999	18	73.10	72.19	71.06	18.86	101.59	47.62	96.97	54.67 to 89.10	190,818	135,590
250000 TO 499999	14	66.91	73.78	72.87	16.83	101.25	52.78	96.37	63.48 to 89.89	352,167	256,624
500000 +	4	69.23	68.40	68.78	9.67	99.46	60.01	75.14	N/A	579,072	398,258
ALL	68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

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:	68	MEDIAN:	75	COV:	29.52	95% Median C.I.:	68.56 to 82.79	(!: Derived)
(AgLand) TOTAL Sales Price:	13,322,631	WGT. MEAN:	74	STD:	23.25	95% Wgt. Mean C.I.:	69.71 to 77.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,312,631	MEAN:	79	AVG.ABS.DEV:	16.18	95% Mean C.I.:	73.24 to 84.29	
(AgLand) TOTAL Assessed Value:	9,795,695							
AVG. Adj. Sales Price:	195,773	COD:	21.56	MAX Sales Ratio:	197.49			
AVG. Assessed Value:	144,054	PRD:	107.04	MIN Sales Ratio:	37.92			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	5	63.56	63.99	61.98	18.57	103.24	47.89	82.79	N/A	40,096	24,852
30000 TO 59999	12	80.22	91.15	78.30	33.25	116.41	37.92	197.49	63.98 to 112.92	67,295	52,692
60000 TO 99999	10	75.20	78.53	71.42	23.04	109.96	47.62	109.32	48.57 to 101.98	114,376	81,690
100000 TO 149999	17	82.17	80.19	76.50	17.30	104.83	52.18	108.20	58.14 to 92.59	156,285	119,559
150000 TO 249999	13	67.10	73.05	70.32	15.79	103.89	52.78	96.97	63.48 to 89.33	271,438	190,863
250000 TO 499999	11	75.06	76.71	74.54	13.13	102.91	60.01	96.37	63.41 to 93.22	452,299	337,135
ALL _____	68	75.03	78.76	73.58	21.56	107.04	37.92	197.49	68.56 to 82.79	195,773	144,054

PA&T 2006 Preliminary Statistics

Type: Qualified

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

NUMBER of Sales:	134	MEDIAN:	98	COV:	27.12	95% Median C.I.:	92.43 to 100.67
TOTAL Sales Price:	8,094,200	WGT. MEAN:	90	STD:	26.64	95% Wgt. Mean C.I.:	84.91 to 94.46
TOTAL Adj.Sales Price:	8,039,200	MEAN:	98	AVG.ABS.DEV:	17.78	95% Mean C.I.:	93.73 to 102.75
TOTAL Assessed Value:	7,210,250						
AVG. Adj. Sales Price:	59,994	COD:	18.13	MAX Sales Ratio:	255.90		
AVG. Assessed Value:	53,807	PRD:	109.54	MIN Sales Ratio:	33.30		

(!: AVTot=0)

(!: Derived)

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	16	95.84	96.34	94.18	14.58	102.29	69.31	117.08	83.00 to 110.86	69,093	65,071
10/01/03 TO 12/31/03	14	94.37	102.18	86.52	21.51	118.11	68.84	177.42	71.21 to 115.96	74,125	64,130
01/01/04 TO 03/31/04	11	99.95	98.36	96.91	6.34	101.50	67.19	113.50	95.16 to 106.34	47,927	46,445
04/01/04 TO 06/30/04	23	91.60	94.25	83.92	13.54	112.31	55.26	140.79	85.70 to 102.90	64,852	54,423
07/01/04 TO 09/30/04	19	89.63	94.73	85.93	21.97	110.25	46.47	169.85	77.80 to 106.71	87,421	75,120
10/01/04 TO 12/31/04	15	89.00	83.93	84.66	18.80	99.13	35.60	115.60	74.56 to 98.23	52,026	44,046
01/01/05 TO 03/31/05	19	104.17	108.51	103.84	16.30	104.50	77.14	161.23	96.00 to 124.35	34,807	36,144
04/01/05 TO 06/30/05	17	104.17	107.18	94.77	25.17	113.10	33.30	255.90	80.18 to 121.47	45,552	43,169
____Study Years____											
07/01/03 TO 06/30/04	64	97.20	97.22	88.94	14.28	109.31	55.26	177.42	91.27 to 101.52	65,032	57,837
07/01/04 TO 06/30/05	70	98.62	99.18	90.50	21.62	109.60	33.30	255.90	89.00 to 103.53	55,387	50,123
____Calendar Yrs____											
01/01/04 TO 12/31/04	68	93.86	92.77	86.33	16.22	107.46	35.60	169.85	89.00 to 99.04	65,591	56,627
____ALL____											
	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
LAKE	12	103.06	98.42	97.62	13.54	100.82	64.89	140.79	80.11 to 106.00	38,395	37,481
OSCEOLA	28	92.75	94.44	86.20	17.43	109.57	60.60	140.32	83.32 to 103.27	57,810	49,830
POLK	14	99.99	106.05	103.49	18.56	102.48	77.14	150.83	87.32 to 124.35	28,517	29,512
RURAL	20	93.59	90.50	84.09	20.25	107.62	46.47	148.09	78.87 to 105.79	116,787	98,206
SHELBY	20	102.08	103.86	98.60	15.34	105.34	67.19	177.42	93.33 to 110.11	38,097	37,562
STROMSBURG	40	97.04	99.18	90.82	19.86	109.21	33.30	255.90	88.49 to 102.67	61,570	55,916
____ALL____											
	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	102	97.39	99.74	91.49	18.36	109.02	33.30	255.90	91.60 to 101.52	51,399	47,022
2	1	106.71	106.71	106.71			106.71	106.71	N/A	105,000	112,045
3	31	98.45	93.04	85.52	18.02	108.79	46.47	148.09	81.44 to 104.17	86,822	74,253
____ALL____											
	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

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:	134	MEDIAN:	98	COV:	27.12	95% Median C.I.:	92.43 to 100.67
TOTAL Sales Price:	8,094,200	WGT. MEAN:	90	STD:	26.64	95% Wgt. Mean C.I.:	84.91 to 94.46
TOTAL Adj.Sales Price:	8,039,200	MEAN:	98	AVG.ABS.DEV:	17.78	95% Mean C.I.:	93.73 to 102.75
TOTAL Assessed Value:	7,210,250						
AVG. Adj. Sales Price:	59,994	COD:	18.13	MAX Sales Ratio:	255.90		
AVG. Assessed Value:	53,807	PRD:	109.54	MIN Sales Ratio:	33.30		

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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	109	97.59	98.62	89.26	17.68	110.49	46.47	255.90	91.27 to 100.67	68,768	61,382
2	17	100.00	96.82	97.50	19.84	99.30	33.30	177.42	81.38 to 113.50	16,276	15,869
3	8	93.63	96.07	93.64	21.20	102.60	64.89	140.79	64.89 to 140.79	33,343	31,221
ALL	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	125	98.23	98.48	89.64	18.20	109.86	33.30	255.90	92.43 to 100.67	62,015	55,591
06	6	82.71	91.27	87.56	21.87	104.24	64.89	140.79	64.89 to 140.79	33,916	29,695
07	3	103.27	102.28	99.33	2.72	102.98	97.59	106.00	N/A	27,916	27,728
ALL	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0032											
63-0030											
71-0001											
72-0015	45	97.97	98.47	90.99	19.01	108.22	33.30	255.90	88.49 to 102.67	66,712	60,700
72-0019	40	90.33	91.54	81.22	20.06	112.71	46.47	140.79	82.60 to 99.35	71,280	57,893
72-0032	30	100.76	100.88	94.97	15.07	106.22	67.19	177.42	89.27 to 108.75	50,756	48,204
72-0075	19	104.17	107.65	108.08	15.55	99.60	77.14	150.83	91.27 to 122.84	34,907	37,728
80-0567											
NonValid School											
ALL	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

PA&T 2006 Preliminary Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	134	MEDIAN:	98	COV:	27.12	95% Median C.I.:	92.43 to 100.67
TOTAL Sales Price:	8,094,200	WGT. MEAN:	90	STD:	26.64	95% Wgt. Mean C.I.:	84.91 to 94.46
TOTAL Adj.Sales Price:	8,039,200	MEAN:	98	AVG.ABS.DEV:	17.78	95% Mean C.I.:	93.73 to 102.75
TOTAL Assessed Value:	7,210,250						
AVG. Adj. Sales Price:	59,994	COD:	18.13	MAX Sales Ratio:	255.90		
AVG. Assessed Value:	53,807	PRD:	109.54	MIN Sales Ratio:	33.30		

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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	15	100.00	95.89	97.47	20.51	98.37	33.30	177.42	81.38 to 104.17	18,330	17,866
Prior TO 1860											
1860 TO 1899	2	103.65	103.65	104.04	0.94	99.62	102.67	104.62	N/A	38,375	39,925
1900 TO 1919	35	100.67	105.62	92.72	21.97	113.92	51.09	255.90	92.43 to 109.42	48,691	45,144
1920 TO 1939	13	89.59	92.37	85.45	15.03	108.10	63.54	150.83	77.14 to 99.04	64,692	55,276
1940 TO 1949	4	106.90	101.44	102.29	6.23	99.18	83.23	108.75	N/A	66,350	67,867
1950 TO 1959	12	89.45	95.72	77.60	20.72	123.35	46.47	140.79	80.30 to 115.96	69,970	54,300
1960 TO 1969	24	97.63	95.67	92.38	15.73	103.56	64.89	134.02	82.60 to 106.00	66,364	61,306
1970 TO 1979	13	93.56	99.04	93.08	16.09	106.41	77.80	169.85	81.74 to 117.08	76,576	71,275
1980 TO 1989	6	103.88	102.77	102.06	8.17	100.69	86.46	114.93	86.46 to 114.93	55,166	56,305
1990 TO 1994	5	87.40	87.05	84.51	11.43	103.01	68.84	103.75	N/A	105,900	89,493
1995 TO 1999	5	91.60	86.27	77.73	15.03	110.98	55.26	106.71	N/A	117,700	91,488
2000 TO Present											
ALL	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	98.00	101.75	100.87	9.16	100.87	89.00	118.67	89.00 to 118.67	2,200	2,219
5000 TO 9999	9	99.18	99.87	99.99	24.72	99.88	35.60	177.42	75.73 to 116.00	6,500	6,499
Total \$											
1 TO 9999	15	99.18	100.62	100.15	18.45	100.47	35.60	177.42	89.00 to 113.50	4,780	4,787
10000 TO 29999	25	107.54	118.78	117.30	24.70	101.25	33.30	255.90	102.67 to 134.92	19,230	22,557
30000 TO 59999	39	99.35	97.64	97.20	12.11	100.45	64.89	124.35	91.27 to 104.62	46,914	45,598
60000 TO 99999	34	93.94	94.68	94.62	13.44	100.06	51.09	148.09	86.96 to 102.65	77,752	73,571
100000 TO 149999	14	81.53	85.13	85.44	11.46	99.65	69.31	110.86	72.22 to 98.95	119,071	101,729
150000 TO 249999	6	69.11	70.06	69.00	12.29	101.53	55.26	87.40	55.26 to 87.40	181,083	124,945
250000 TO 499999	1	46.47	46.47	46.47			46.47	46.47	N/A	260,000	120,830
ALL	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

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:	134	MEDIAN:	98	COV:	27.12	95% Median C.I.:	92.43 to 100.67
TOTAL Sales Price:	8,094,200	WGT. MEAN:	90	STD:	26.64	95% Wgt. Mean C.I.:	84.91 to 94.46
TOTAL Adj.Sales Price:	8,039,200	MEAN:	98	AVG.ABS.DEV:	17.78	95% Mean C.I.:	93.73 to 102.75
TOTAL Assessed Value:	7,210,250						
AVG. Adj. Sales Price:	59,994	COD:	18.13	MAX Sales Ratio:	255.90		
AVG. Assessed Value:	53,807	PRD:	109.54	MIN Sales Ratio:	33.30		

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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	8	94.67	90.23	81.27	17.76	111.03	35.60	118.67	35.60 to 118.67	2,962	2,407
5000 TO 9999	7	99.18	91.92	78.33	17.47	117.35	33.30	116.00	33.30 to 116.00	8,857	6,937
Total \$											
1 TO 9999	15	96.81	91.02	79.14	17.89	115.00	33.30	118.67	81.38 to 113.50	5,713	4,521
10000 TO 29999	20	102.90	112.57	104.26	20.22	107.97	74.56	255.90	94.42 to 109.44	18,812	19,614
30000 TO 59999	48	99.67	101.93	96.00	18.85	106.18	51.09	169.85	91.27 to 108.46	46,211	44,363
60000 TO 99999	37	93.56	93.03	90.67	12.71	102.60	60.60	121.47	86.46 to 99.95	86,813	78,717
100000 TO 149999	14	81.67	86.63	79.56	22.00	108.89	46.47	148.09	68.84 to 106.71	153,357	122,010
ALL	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	15	100.00	95.89	97.47	20.51	98.37	33.30	177.42	81.38 to 104.17	18,330	17,866
20	6	103.96	103.51	104.29	14.24	99.25	80.11	124.35	80.11 to 124.35	35,416	36,935
25	1	114.93	114.93	114.93			114.93	114.93	N/A	51,000	58,615
30	80	96.46	99.46	90.63	17.96	109.75	51.09	255.90	89.27 to 102.67	53,584	48,562
35	20	93.80	90.67	83.34	17.87	108.79	46.47	148.09	83.00 to 100.67	96,590	80,501
40	12	100.55	101.64	91.01	19.73	111.67	68.84	169.85	78.87 to 115.60	106,850	97,249
ALL	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	15	100.00	95.89	97.47	20.51	98.37	33.30	177.42	81.38 to 104.17	18,330	17,866
100	3	103.27	102.28	99.33	2.72	102.98	97.59	106.00	N/A	27,916	27,728
101	68	94.79	98.13	88.93	18.04	110.35	46.47	255.90	89.00 to 101.96	72,211	64,214
102	17	98.95	99.53	91.37	19.26	108.93	60.60	150.83	78.91 to 114.93	74,885	68,419
103	1	69.31	69.31	69.31			69.31	69.31	N/A	105,000	72,775
104	27	99.18	100.30	91.96	17.43	109.07	67.19	161.23	83.23 to 109.59	47,603	43,777
106	2	103.83	103.83	101.71	14.29	102.08	89.00	118.67	N/A	875	890
111	1	69.31	69.31	69.31			69.31	69.31	N/A	105,000	72,775
ALL	134	98.10	98.24	89.69	18.13	109.54	33.30	255.90	92.43 to 100.67	59,994	53,807

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:	134	MEDIAN:	98	COV:	27.12	95% Median C.I.:	92.43 to 100.67
TOTAL Sales Price:	8,094,200	WGT. MEAN:	90	STD:	26.64	95% Wgt. Mean C.I.:	84.91 to 94.46
TOTAL Adj.Sales Price:	8,039,200	MEAN:	98	AVG.ABS.DEV:	17.78	95% Mean C.I.:	93.73 to 102.75
TOTAL Assessed Value:	7,210,250						
AVG. Adj. Sales Price:	59,994	COD:	18.13	MAX Sales Ratio:	255.90		
AVG. Assessed Value:	53,807	PRD:	109.54	MIN Sales Ratio:	33.30		

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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)	15	100.00	95.89	97.47	20.51	98.37	33.30	177.42	81.38 to 104.17	18,330	17,866
10	5	102.90	103.88	102.53	3.31	101.31	96.81	113.50	N/A	7,700	7,895
15	1	99.35	99.35	99.35			99.35	99.35	N/A	55,000	54,640
20	6	105.06	98.91	89.84	16.51	110.09	51.09	122.84	51.09 to 122.84	30,500	27,401
25	2	107.89	107.89	107.13	1.44	100.71	106.34	109.44	N/A	52,750	56,512
30	34	98.31	103.37	90.41	20.45	114.34	55.26	255.90	87.32 to 108.75	64,673	58,470
35	21	98.23	98.91	94.58	13.64	104.57	63.54	169.85	85.70 to 107.46	65,647	62,091
40	38	89.43	93.25	87.02	18.71	107.16	46.47	150.83	83.00 to 99.95	72,540	63,128
45	5	83.23	82.55	78.11	10.83	105.68	60.60	98.30	N/A	94,000	73,428
50	5	109.42	111.87	94.47	18.99	118.42	78.87	161.23	N/A	61,500	58,098
55	1	121.47	121.47	121.47			121.47	121.47	N/A	66,200	80,410
60	1	69.37	69.37	69.37			69.37	69.37	N/A	204,500	141,870
<u>ALL</u>	<u>134</u>	<u>98.10</u>	<u>98.24</u>	<u>89.69</u>	<u>18.13</u>	<u>109.54</u>	<u>33.30</u>	<u>255.90</u>	<u>92.43 to 100.67</u>	<u>59,994</u>	<u>53,807</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:	18	MEDIAN:	99	COV:	25.70	95% Median C.I.:	87.82 to 107.86	(! : Derived)
TOTAL Sales Price:	561,459	WGT. MEAN:	93	STD:	25.04	95% Wgt. Mean C.I.:	83.36 to 101.65	
TOTAL Adj.Sales Price:	505,709	MEAN:	97	AVG.ABS.DEV:	16.29	95% Mean C.I.:	84.98 to 109.88	
TOTAL Assessed Value:	467,785							
AVG. Adj. Sales Price:	28,094	COD:	16.43	MAX Sales Ratio:	138.50			
AVG. Assessed Value:	25,988	PRD:	105.33	MIN Sales Ratio:	26.27			

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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	88.59	88.59	81.41	8.99	108.81	80.62	96.55	N/A	65,762	53,537
01/01/03 TO 03/31/03	2	101.66	101.66	100.97	1.40	100.69	100.24	103.08	N/A	23,500	23,727
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	3	105.29	115.75	110.91	11.10	104.36	103.45	138.50	N/A	18,944	21,011
10/01/03 TO 12/31/03	3	97.00	96.61	95.70	1.14	100.95	94.76	98.08	N/A	44,750	42,826
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	3	113.11	104.79	100.16	7.55	104.62	87.82	113.44	N/A	16,200	16,226
07/01/04 TO 09/30/04	2	74.57	74.57	75.48	6.09	98.80	70.03	79.11	N/A	18,750	14,152
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	1	138.50	138.50	138.50			138.50	138.50	N/A	10,000	13,850
04/01/05 TO 06/30/05	2	67.06	67.06	77.26	60.83	86.80	26.27	107.86	N/A	20,000	15,452
<u>Study Years</u>											
07/01/02 TO 06/30/03	4	98.40	95.12	86.56	6.65	109.90	80.62	103.08	N/A	44,631	38,632
07/01/03 TO 06/30/04	9	103.45	105.72	100.21	9.95	105.49	87.82	138.50	94.76 to 113.44	26,631	26,688
07/01/04 TO 06/30/05	5	79.11	84.35	83.50	37.94	101.03	26.27	138.50	N/A	17,500	14,612
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	8	101.66	105.05	100.37	7.41	104.66	94.76	138.50	94.76 to 138.50	29,760	29,871
01/01/04 TO 12/31/04	5	87.82	92.70	89.41	17.63	103.68	70.03	113.44	N/A	17,220	15,397
<u>ALL</u>	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

ASSESSOR LOCATION										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
OSCEOLA	2	97.50	97.50	96.27	2.81	101.28	94.76	100.24	N/A	63,625	61,250
POLK	1	96.55	96.55	96.55			96.55	96.55	N/A	6,525	6,300
RURAL	2	91.85	91.85	82.59	12.23	111.22	80.62	103.08	N/A	68,500	56,572
SHELBY	3	87.82	90.13	86.18	9.24	104.58	79.11	103.45	N/A	18,111	15,608
STROMSBURG	10	106.57	100.81	99.12	20.15	101.70	26.27	138.50	70.03 to 138.50	18,060	17,901
<u>ALL</u>	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

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	16	99.16	98.13	96.18	17.07	102.02	26.27	138.50	87.82 to 113.11	23,044	22,165
3	2	91.85	91.85	82.59	12.23	111.22	80.62	103.08	N/A	68,500	56,572
<u>ALL</u>	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

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:	18	MEDIAN:	99	COV:	25.70	95% Median C.I.:	87.82 to 107.86	(!: Derived)
TOTAL Sales Price:	561,459	WGT. MEAN:	93	STD:	25.04	95% Wgt. Mean C.I.:	83.36 to 101.65	
TOTAL Adj.Sales Price:	505,709	MEAN:	97	AVG.ABS.DEV:	16.29	95% Mean C.I.:	84.98 to 109.88	
TOTAL Assessed Value:	467,785							
AVG. Adj. Sales Price:	28,094	COD:	16.43	MAX Sales Ratio:	138.50			
AVG. Assessed Value:	25,988	PRD:	105.33	MIN Sales Ratio:	26.27			

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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	17	100.24	101.61	94.53	12.87	107.50	70.03	138.50	87.82 to 113.11	28,865	27,285
2	1	26.27	26.27	26.27			26.27	26.27	N/A	15,000	3,940
<u>ALL</u>	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0032											
63-0030											
71-0001											
72-0015	10	106.57	100.81	99.12	20.15	101.70	26.27	138.50	70.03 to 138.50	18,060	17,901
72-0019	3	94.76	91.87	88.51	6.90	103.80	80.62	100.24	N/A	84,083	74,425
72-0032	4	95.45	93.37	89.24	10.37	104.63	79.11	103.45	N/A	16,583	14,798
72-0075	1	96.55	96.55	96.55			96.55	96.55	N/A	6,525	6,300
80-0567											
NonValid School											
<u>ALL</u>	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

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	1	26.27	26.27	26.27			26.27	26.27	N/A	15,000	3,940
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	4	105.66	105.33	106.81	5.04	98.61	96.55	113.44	N/A	11,989	12,806
1920 TO 1939	1	113.11	113.11	113.11			113.11	113.11	N/A	14,000	15,835
1940 TO 1949	4	121.89	113.08	107.09	20.85	105.59	70.03	138.50	N/A	18,750	20,080
1950 TO 1959	2	94.03	94.03	95.07	6.61	98.91	87.82	100.24	N/A	30,000	28,520
1960 TO 1969	3	94.76	91.15	88.01	6.14	103.57	80.62	98.08	N/A	82,416	72,538
1970 TO 1979	3	97.00	93.06	89.91	8.24	103.50	79.11	103.08	N/A	15,500	13,936
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
<u>ALL</u>	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

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:	18	MEDIAN:	99	COV:	25.70	95% Median C.I.:	87.82 to 107.86	(! : Derived)
TOTAL Sales Price:	561,459	WGT. MEAN:	93	STD:	25.04	95% Wgt. Mean C.I.:	83.36 to 101.65	
TOTAL Adj.Sales Price:	505,709	MEAN:	97	AVG.ABS.DEV:	16.29	95% Mean C.I.:	84.98 to 109.88	
TOTAL Assessed Value:	467,785							
AVG. Adj. Sales Price:	28,094	COD:	16.43	MAX Sales Ratio:	138.50			
AVG. Assessed Value:	25,988	PRD:	105.33	MIN Sales Ratio:	26.27			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	3	103.45	104.48	105.67	5.44	98.88	96.55	113.44	N/A	7,653	8,086
Total \$ _____											
1 TO 9999	3	103.45	104.48	105.67	5.44	98.88	96.55	113.44	N/A	7,653	8,086
10000 TO 29999	10	100.04	96.13	92.65	24.07	103.75	26.27	138.50	70.03 to 138.50	16,050	14,871
30000 TO 59999	3	100.24	101.20	101.55	2.40	99.66	98.08	105.29	N/A	35,000	35,541
60000 TO 99999	1	94.76	94.76	94.76			94.76	94.76	N/A	92,250	87,415
100000 TO 149999	1	80.62	80.62	80.62			80.62	80.62	N/A	125,000	100,775
ALL _____											
	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

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	1	26.27	26.27	26.27			26.27	26.27	N/A	15,000	3,940
5000 TO 9999	2	100.00	100.00	100.08	3.45	99.92	96.55	103.45	N/A	6,679	6,685
Total \$ _____											
1 TO 9999	3	96.55	75.42	61.04	26.65	123.57	26.27	103.45	N/A	9,453	5,770
10000 TO 29999	11	103.08	104.23	99.99	15.82	104.24	70.03	138.50	79.11 to 138.50	16,827	16,825
30000 TO 59999	2	102.77	102.77	102.93	2.45	99.84	100.24	105.29	N/A	37,500	38,600
60000 TO 99999	1	94.76	94.76	94.76			94.76	94.76	N/A	92,250	87,415
100000 TO 149999	1	80.62	80.62	80.62			80.62	80.62	N/A	125,000	100,775
ALL _____											
	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	26.27	26.27	26.27			26.27	26.27	N/A	15,000	3,940
10	4	102.43	99.27	98.29	10.95	101.00	79.11	113.11	N/A	18,375	18,060
20	12	101.66	103.55	94.25	13.28	109.87	70.03	138.50	94.76 to 113.44	32,684	30,804
30	1	87.82	87.82	87.82			87.82	87.82	N/A	25,000	21,955
ALL _____											
	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

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:	18	MEDIAN:	99	COV:	25.70	95% Median C.I.:	87.82 to 107.86	(! : Derived)
TOTAL Sales Price:	561,459	WGT. MEAN:	93	STD:	25.04	95% Wgt. Mean C.I.:	83.36 to 101.65	
TOTAL Adj.Sales Price:	505,709	MEAN:	97	AVG.ABS.DEV:	16.29	95% Mean C.I.:	84.98 to 109.88	
TOTAL Assessed Value:	467,785							
AVG. Adj. Sales Price:	28,094	COD:	16.43	MAX Sales Ratio:	138.50			
AVG. Assessed Value:	25,988	PRD:	105.33	MIN Sales Ratio:	26.27			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	26.27	26.27	26.27			26.27	26.27	N/A	15,000	3,940
326	1	70.03	70.03	70.03			70.03	70.03	N/A	15,000	10,505
334	2	138.50	138.50	138.50	0.00	100.00	138.50	138.50	N/A	10,000	13,850
342	1	94.76	94.76	94.76			94.76	94.76	N/A	92,250	87,415
349	1	100.24	100.24	100.24			100.24	100.24	N/A	35,000	35,085
350	1	98.08	98.08	98.08			98.08	98.08	N/A	30,000	29,425
381	1	80.62	80.62	80.62			80.62	80.62	N/A	125,000	100,775
406	5	105.29	106.37	106.82	5.04	99.57	96.55	113.44	N/A	15,391	16,442
421	1	79.11	79.11	79.11			79.11	79.11	N/A	22,500	17,800
430	1	103.08	103.08	103.08			103.08	103.08	N/A	12,000	12,370
442	1	107.86	107.86	107.86			107.86	107.86	N/A	25,000	26,965
493	1	87.82	87.82	87.82			87.82	87.82	N/A	25,000	21,955
528	1	97.00	97.00	97.00			97.00	97.00	N/A	12,000	11,640
ALL	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

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	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988
04											
ALL	18	99.16	97.43	92.50	16.43	105.33	26.27	138.50	87.82 to 107.86	28,094	25,988

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:	68	MEDIAN:	72	COV:	30.27	95% Median C.I.:	64.43 to 75.54	(!: Derived)
(AgLand) TOTAL Sales Price:	13,322,631	WGT. MEAN:	69	STD:	21.61	95% Wgt. Mean C.I.:	65.44 to 72.16	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,312,631	MEAN:	71	AVG.ABS.DEV:	14.19	95% Mean C.I.:	66.26 to 76.53	
(AgLand) TOTAL Assessed Value:	9,159,175							
AVG. Adj. Sales Price:	195,773	COD:	19.66	MAX Sales Ratio:	197.49			
AVG. Assessed Value:	134,693	PRD:	103.77	MIN Sales Ratio:	34.42			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	3	75.54	75.66	68.32	11.20	110.74	63.03	88.40	N/A	222,666	152,126
10/01/02 TO 12/31/02	2	88.40	88.40	89.35	3.10	98.94	85.66	91.15	N/A	213,500	190,755
01/01/03 TO 03/31/03	9	85.97	94.18	86.50	21.59	108.89	54.33	197.49	78.91 to 90.49	117,191	101,366
04/01/03 TO 06/30/03	2	87.33	87.33	87.24	0.55	100.10	86.84	87.81	N/A	97,410	84,982
07/01/03 TO 09/30/03	3	82.17	77.85	79.39	8.21	98.06	65.56	85.81	N/A	169,133	134,273
10/01/03 TO 12/31/03	5	74.34	69.67	67.70	16.86	102.91	43.34	88.34	N/A	58,640	39,699
01/01/04 TO 03/31/04	6	70.54	71.65	73.14	6.66	97.96	63.20	84.75	63.20 to 84.75	373,946	273,505
04/01/04 TO 06/30/04	2	59.46	59.46	67.20	19.63	88.48	47.79	71.13	N/A	225,500	151,537
07/01/04 TO 09/30/04	5	64.39	66.88	69.94	22.44	95.63	34.84	88.42	N/A	227,819	159,331
10/01/04 TO 12/31/04	4	64.01	64.87	61.93	7.59	104.74	56.55	74.91	N/A	194,120	120,221
01/01/05 TO 03/31/05	19	64.43	65.20	61.99	17.48	105.17	43.27	92.61	52.18 to 74.77	221,059	137,042
04/01/05 TO 06/30/05	8	53.58	58.18	59.85	23.93	97.20	34.42	80.48	34.42 to 80.48	169,637	101,530
<u>Study Years</u>											
07/01/02 TO 06/30/03	16	86.41	89.13	81.90	15.27	108.83	54.33	197.49	78.91 to 89.34	146,534	120,009
07/01/03 TO 06/30/04	16	71.62	70.67	72.82	12.98	97.04	43.34	88.34	63.20 to 82.17	218,455	159,089
07/01/04 TO 06/30/05	36	64.39	63.84	62.81	18.40	101.64	34.42	92.61	55.23 to 73.28	207,577	130,377
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	19	82.79	84.43	82.12	17.60	102.81	43.34	197.49	74.34 to 87.81	107,902	88,609
01/01/04 TO 12/31/04	17	68.67	67.22	69.88	13.40	96.19	34.84	88.42	63.20 to 74.91	271,191	189,508
<u>ALL</u>											
	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693

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:	68	MEDIAN:	72	COV:	30.27	95% Median C.I.:	64.43 to 75.54	(!: Derived)
(AgLand) TOTAL Sales Price:	13,322,631	WGT. MEAN:	69	STD:	21.61	95% Wgt. Mean C.I.:	65.44 to 72.16	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,312,631	MEAN:	71	AVG.ABS.DEV:	14.19	95% Mean C.I.:	66.26 to 76.53	
(AgLand) TOTAL Assessed Value:	9,159,175							
AVG. Adj. Sales Price:	195,773	COD:	19.66	MAX Sales Ratio:	197.49			
AVG. Assessed Value:	134,693	PRD:	103.77	MIN Sales Ratio:	34.42			

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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	
2637	1	47.79	47.79	47.79			47.79	47.79	N/A	76,000	36,320	
2639	1	34.42	34.42	34.42			34.42	34.42	N/A	142,000	48,870	
2701	3	74.77	68.84	70.07	20.09	98.24	43.34	88.40	N/A	89,421	62,658	
2703	4	50.64	52.82	57.63	8.53	91.64	47.89	62.09	N/A	244,565	140,947	
2705	8	77.85	84.52	72.79	40.74	116.11	34.84	197.49	34.84 to 197.49	106,336	77,405	
2707	2	75.60	75.60	82.64	12.11	91.48	66.44	84.75	N/A	260,000	214,867	
2929	6	75.27	76.03	69.11	9.83	110.02	56.55	91.96	56.55 to 91.96	105,766	73,090	
2931	13	77.51	74.95	72.97	13.13	102.71	47.21	91.15	63.48 to 85.97	225,133	164,279	
2933	4	72.84	72.77	70.85	12.31	102.71	63.20	82.17	N/A	308,350	218,456	
2935	5	64.39	65.96	63.61	10.13	103.69	52.34	80.00	N/A	223,580	142,223	
2997	8	60.40	61.12	57.99	15.99	105.38	48.57	74.91	48.57 to 74.91	196,322	113,856	
2999	4	67.08	71.21	67.52	12.71	105.47	62.33	88.34	N/A	237,400	160,287	
3001	2	69.99	69.99	77.51	22.38	90.30	54.33	85.66	N/A	94,608	73,330	
3003	7	78.91	80.36	76.29	9.01	105.33	72.11	90.49	72.11 to 90.49	265,053	202,208	
_____ALL_____	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693	
_____ALL_____	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693	

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	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693	
_____ALL_____	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693	

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:	68	MEDIAN:	72	COV:	30.27	95% Median C.I.:	64.43 to 75.54	(!: Derived)
(AgLand) TOTAL Sales Price:	13,322,631	WGT. MEAN:	69	STD:	21.61	95% Wgt. Mean C.I.:	65.44 to 72.16	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,312,631	MEAN:	71	AVG.ABS.DEV:	14.19	95% Mean C.I.:	66.26 to 76.53	
(AgLand) TOTAL Assessed Value:	9,159,175							
AVG. Adj. Sales Price:	195,773	COD:	19.66	MAX Sales Ratio:	197.49			
AVG. Assessed Value:	134,693	PRD:	103.77	MIN Sales Ratio:	34.42			

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
12-0032												
63-0030	5	49.11	82.35	62.92	84.06	130.88	34.84	197.49	N/A	72,657	45,716	
71-0001												
72-0015	15	77.51	76.04	74.59	13.38	101.95	54.33	91.96	63.48 to 85.97	176,886	131,935	
72-0019	24	67.56	69.68	68.89	17.21	101.15	47.21	92.61	63.20 to 82.17	215,529	148,468	
72-0032	11	62.09	61.70	58.88	21.33	104.78	34.42	88.40	43.34 to 80.00	205,943	121,263	
72-0075	9	75.00	79.09	76.14	8.05	103.88	72.11	90.49	72.19 to 89.34	229,663	174,868	
80-0567	4	58.74	59.93	60.76	16.49	98.63	48.57	73.66	N/A	197,750	120,147	
NonValid School												
ALL	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	4	78.85	77.09	76.81	10.74	100.36	62.33	88.34	N/A	40,020	30,741	
30.01 TO 50.00	9	74.77	76.71	66.43	37.48	115.47	34.42	197.49	34.84 to 80.00	77,044	51,180	
50.01 TO 100.00	32	68.99	69.07	67.58	20.20	102.21	43.27	91.96	55.23 to 85.66	147,010	99,347	
100.01 TO 180.00	19	71.13	71.30	68.57	14.40	103.99	49.11	92.61	63.20 to 81.30	288,712	197,966	
180.01 TO 330.00	4	72.15	72.79	72.05	7.88	101.02	62.09	84.75	N/A	567,322	408,778	
ALL	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	16	75.31	73.53	69.62	10.42	105.62	48.57	88.34	64.39 to 82.17	158,851	110,587	
DRY-N/A	8	76.55	86.44	74.37	35.62	116.22	47.21	197.49	47.21 to 197.49	113,716	84,575	
GRASS	9	49.11	56.29	54.92	26.93	102.50	34.84	91.96	43.27 to 75.54	75,985	41,730	
GRASS-N/A	4	80.68	80.66	78.71	11.35	102.48	68.67	92.61	N/A	96,025	75,580	
IRRGTD	19	71.13	71.02	70.22	17.18	101.14	34.42	91.15	63.03 to 85.97	285,431	200,422	
IRRGTD-N/A	12	63.80	67.36	66.09	15.49	101.93	50.11	87.81	55.23 to 82.72	280,842	185,604	
ALL	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693	

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(AgLand) TOTAL Assessed Value:	9,159,175							
AVG. Adj. Sales Price:	195,773	COD:	19.66	MAX Sales Ratio:	197.49			
AVG. Assessed Value:	134,693	PRD:	103.77	MIN Sales Ratio:	34.42			

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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	20	74.96	78.14	69.41	18.96	112.57	47.21	197.49	68.98 to 80.00	151,388	105,079
DRY-N/A	4	84.44	76.30	81.31	14.35	93.84	47.89	88.42	N/A	105,900	86,105
GRASS	9	49.11	56.29	54.92	26.93	102.50	34.84	91.96	43.27 to 75.54	75,985	41,730
GRASS-N/A	4	80.68	80.66	78.71	11.35	102.48	68.67	92.61	N/A	96,025	75,580
IRRGTD	27	69.01	70.49	69.41	17.66	101.55	34.42	91.15	63.20 to 84.75	291,308	202,209
IRRGTD-N/A	4	62.21	63.61	62.03	7.95	102.54	55.23	74.77	N/A	231,993	143,906
ALL	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693

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	23	75.63	79.13	71.14	18.16	111.23	47.21	197.49	72.62 to 82.17	148,320	105,515
DRY-N/A	1	47.89	47.89	47.89	47.89	47.89	47.89	47.89	N/A	40,000	19,155
GRASS	11	54.33	60.21	59.54	28.66	101.13	34.84	91.96	43.27 to 87.03	82,942	49,384
GRASS-N/A	2	83.47	83.47	86.55	10.94	96.45	74.34	92.61	N/A	77,800	67,335
IRRGTD	31	65.56	69.60	68.63	17.65	101.41	34.42	91.15	63.03 to 81.30	283,655	194,686
ALL	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693

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	140.14	140.14	141.37	40.92	99.13	82.79	197.49	N/A	26,567	37,557
30000 TO 59999	9	74.34	68.44	68.96	21.35	99.25	34.84	91.96	47.89 to 88.34	47,599	32,822
60000 TO 99999	11	75.54	69.44	69.62	16.49	99.74	43.27	88.40	43.34 to 87.81	80,933	56,341
100000 TO 149999	10	75.58	71.83	70.85	20.26	101.38	34.42	92.61	49.11 to 88.42	125,947	89,232
150000 TO 249999	18	70.81	68.77	67.85	17.22	101.35	47.21	90.49	52.34 to 80.48	190,818	129,466
250000 TO 499999	14	64.41	69.59	69.09	13.75	100.73	50.11	91.15	63.03 to 82.72	352,167	243,302
500000 +	4	67.10	66.13	66.48	8.97	99.47	58.12	72.19	N/A	579,072	384,981
ALL	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693

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AVG. Assessed Value:	134,693	PRD:	103.77	MIN Sales Ratio:	34.42			

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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	6	58.33	59.52	57.06	23.71	104.31	34.84	82.79	34.84 to 82.79	41,616	23,744	
30000 TO 59999	12	76.63	77.78	65.65	34.16	118.47	34.42	197.49	43.34 to 88.34	68,069	44,689	
60000 TO 99999	13	74.77	71.34	67.68	16.95	105.41	47.21	92.61	49.11 to 87.81	118,441	80,160	
100000 TO 149999	16	73.81	71.61	69.24	15.98	103.42	51.92	90.49	55.23 to 85.66	177,085	122,615	
150000 TO 249999	11	64.43	70.10	67.93	13.57	103.19	50.11	85.97	63.20 to 85.81	287,427	195,249	
250000 TO 499999	10	71.62	72.03	70.65	11.55	101.94	58.12	91.15	62.09 to 84.75	471,129	332,875	
ALL _____	68	72.15	71.40	68.80	19.66	103.77	34.42	197.49	64.43 to 75.54	195,773	134,693	

2006 Assessment Practices Survey for Polk County

March 20, 2006

I. General Office

A. Staffing and Funding Information

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

1. Deputy on staff: **One**
2. Appraiser(s) on staff: **None**
3. Other full-time employees: **One**
4. Other part-time employees: **None**
5. Number of shared employees: **One, there is access to a shared employee**
6. Assessor's requested budget for current fiscal year: **\$90,513**
 - a. Does this include employee benefits? **No**
7. Part of the budget that is dedicated to the computer system: **Computer costs, software, machine replacement is paid from inheritance tax.**
8. Adopted budget, or granted budget if different from above: **\$88,738**
 - a. Does this amount include employee benefits? **No see "Other miscellaneous funds"**
9. Amount of total budget set aside for appraisal work: **\$2,400, in the budget**
10. Amount of the total budget set aside for education/workshops: **\$2,000**
11. Appraisal/Reappraisal budget, if not part of the total budget: **\$57,200 consisting of \$20,000 for GIS, \$7,200 for Appraiser (contract) and 30,000 one year funding of a two year reappraisal.**
12. Other miscellaneous funds: **\$24,000 approximate cost that is from the county general budget in addition there is \$1775 of the original budget request was funded from inheritance tax receipts.**
13. Total budget **\$88,738**
 - a. Was any of last year's budget not used? **None**

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by: **Assessor and the contract appraiser**

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

3. Date of last appraisal: ¹

Urban: **2000, Shelby and Polk**

2001, Osceola and Stromsburg

Suburban: **1999**

Rural: **1999**

4. Date of last “update”: ²

Urban: **2002 Re-pricing Shelby and a physical review.**

2005 Re-pricing Polk

2006, Re-pricing Shelby using the existing data and adjusting the depreciation to reflect the market.

Suburban **and** Rural **2002 includes re-pricing and new depreciation schedules**

5. Pickup work done by: ³ **Assessor**

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	104	0	0	104

The zoning department doesn’t number their permits, and when the assessors office receive information on changes, other than through an actual permit, they enter the information in their system the same way they would if it were a permit.

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

Urban: **2001 Osceola and Stromsburg, 2002, Shelby, 2005, Polk**

Suburban and Rural: **1999 pricing with updated values 2002 through adjustments to the depreciation tables**

7. What was the last year the depreciation schedule for this property class was developed using market-derived information? **Follows the same time table as noted on previous question**

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

Urban: **N/A**

Suburban: **N/A**

Rural: **N/A**

9. Number of market areas/neighborhoods for this property class: **6**

10. How are these defined? **Location as the four villages and towns, lake properties and all non urban**

C. Commercial/Industrial Appraisal Information

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

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

3. Date of last appraisal: ¹

Urban: **2002**

Suburban: **2002**

Rural: **2002**

4. Date of last “update”: ²

Urban: **N/A**

Suburban: **N/A**

Rural: **N/A**

5. Pickup work done by whom: ³ **Contract appraiser**

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	4	0	0	4

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

Urban: **2002**

Suburban: **2002**

Rural: **2002**

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

Urban: **2002 All areas except Polk which was completed in 2005**

2006 The depreciation in Stromsburg was adjusted to follow the market.

Suburban: **2002**

Rural: **2002**

8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ **The income approach is used for a select group of properties when there is adequate market information available**

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

Urban: **N/A**

Suburban: **N/A**

Rural: **N/A**

10. Number of market areas/neighborhoods for this property class? **5, There is a different depreciation schedule developed for each town and one for the rural properties**

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

D. Agricultural Appraisal Information (land only)

1. Data collection done by: **Assessor**
2. Valuation done by: **Assessor**
3. Date of last appraisal: ¹ **every year the market for all agricultural land is analyzed**
4. Date of last “update”: ² **2006**
5. Pickup work done by whom: ³ **Assessor**

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

The permits for improvements are included with the residential count

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ **N/A**
7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ **The market is analyzed every year but a sales comparison approach to value is not used to estimate the market values**
8. What is the date of the soil survey currently used? **1974**
9. What date was the last countywide land use study completed? **2005 also the land use study was refined in 2006 using GIS and FSA information.**
 - a. By what method? **Physical inspections Land use maps on the GIS and 2005 version of the FSA maps**
 - b. By whom? **Assessment Staff**
 - c. What proportion is complete / implemented at this time? **A map review of land use is completed every year**
10. Number of market areas/neighborhoods for this property class: **One**
11. How are these defined? **The entire county**
12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? **No**

E. Computer, Automation Information and GIS

1. Administrative software: **TerraScan**
2. CAMA software: **TerraScan**
3. Cadastral maps or GIS software:
 - a. Who maintains the Cadastral Maps? **The assessment staff maintains the paper copy of the cadastral map which are being transferred to GIS, the base being the 1999 DOQQ's with 2005 FSA aerial imagery are used in the GIS**
 - b. Who maintains the GIS software and maps? **GIS WorkShop maintains the software and Assessor and staff maintains the maps.**
4. Personal Property software: **TerraScan**

F. Zoning Information

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

Osceola *	Shelby
Polk	Stromsburg
 - c. When was zoning implemented? 2002 there have been no changes to the comprehensive plan at this time

G. Contracted Services

1. Appraisal Services: **Jon Fritz appraisal: On going agreement for appraisal maintenance and assistance with pickup work, approximately 2 days per month.**
2. Other Services: **Terra Scan – ASI program support for the administrative and appraisal software, GIS programming, programming support and instruction provided by GIS Workshop.**

Assessment Actions

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

1. Residential: **A rural reappraisal is in progress as the first year of a two year process with new values to be put on in 2007. Depreciation was reviewed and revised for Shelby in 2006. Building permits and pickup work was completed as scheduled.**
2. Commercial: **All commercial values were reviewed. In Stromsburg, commercial land values were increased and improvement values were decreased. Building permits and pickup work was completed as scheduled.**
3. Agricultural: **Market analysis indicated increases in several LCG's of irrigated land. Lower levels of dryland (3D1 on down) were increased. All levels of grass were increased. Accretion was increased. Building permits, pickup work and land use reviews were completed as scheduled.**

Endnotes:

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

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

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

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

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

County 72 - Polk

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 5,470	Value 590,715,220	Total Growth 5,002,970 (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	165	464,665	13	24,040	43	727,280	221	1,215,985	
2. Res Improv Land	1,361	6,287,225	49	646,735	248	3,739,050	1,658	10,673,010	
3. Res Improvements	1,384	57,947,980	50	3,120,385	327	20,875,595	1,761	81,943,960	
4. Res Total	1,549	64,699,870	63	3,791,160	370	25,341,925	1,982	93,832,955	874,940
% of Total	78.15	68.95	3.17	4.04	18.66	27.00	36.23	15.88	17.48
5. Rec UnImp Land	0	0	1	0	21	1,307,080	22	1,307,080	
6. Rec Improv Land	0	0	0	0	1	31,500	1	31,500	
7. Rec Improvements	0	0	6	144,105	252	4,522,410	258	4,666,515	
8. Rec Total	0	0	7	144,105	273	5,860,990	280	6,005,095	0
% of Total	0.00	0.00	2.50	2.39	97.50	97.60	5.11	1.01	0.00
Res+Rec Total	1,549	64,699,870	70	3,935,265	643	31,202,915	2,262	99,838,050	874,940
% of Total	68.47	64.80	3.09	3.94	28.42	31.25	41.35	16.90	17.48

County 72 - Polk

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 5,470	Value 590,715,220	Total Growth 5,002,970 (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	47	195,525	4	1,375	4	30,645	55	227,545	
10. Comm Improv Land	198	979,585	14	264,535	33	1,457,155	245	2,701,275	
11. Comm Improvements	215	10,434,480	17	5,460,615	37	10,295,290	269	26,190,385	
12. Comm Total	262	11,609,590	21	5,726,525	41	11,783,090	324	29,119,205	3,074,625
% of Total	80.86	39.86	6.48	19.66	12.65	40.46	5.92	4.92	61.45
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	1	11,775	1	41,500	2	53,275	
15. Ind Improvements	0	0	1	118,885	1	421,475	2	540,360	
16. Ind Total	0	0	1	130,660	1	462,975	2	593,635	0
% of Total	0.00	0.00	50.00	22.01	50.00	77.98	0.03	0.10	0.00
Comm+Ind Total	262	11,609,590	22	5,857,185	42	12,246,065	2	593,635	0
% of Total	80.36	39.07	6.74	19.71	12.88	41.21	5.95	5.02	61.45
17. Taxable Total	1,811	76,309,460	92	9,792,450	685	43,448,980	2,588	129,550,890	3,949,565
% of Total	69.97	58.90	3.55	3.03	26.46	24.08	47.31	21.93	78

County 72 - Polk

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Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	198	5,227,650	2,908,150	0	0	0
19. Commercial	69	1,713,640	384,400	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	198	5,227,650	2,908,150
19. Commercial	0	0	0	69	1,713,640	384,400
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				267	6,941,290	3,292,550

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	172	2	212	386

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	17	123,365	138	17,235,250	1,589	217,878,690	1,744	235,237,305
28. Ag-Improved Land	1	3,270	83	9,313,805	969	157,221,415	1,053	166,538,490
29. Ag-Improvements	3	11,190	87	5,071,230	1,048	54,306,115	1,138	59,388,535
30. Ag-Total Taxable							2,882	461,164,330

County 72 - Polk

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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	46	46.000	460,000	
33. HomeSite Improvements	0		0	48		3,517,130	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	5	18.600	18,800	
36. FarmSite Impr Land	0	0.000	0	81	295.680	500,245	
37. FarmSite Improv	3		11,190	82		1,554,100	
38. FarmSite Total							
39. Road & Ditches		0.000			354.090		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	2	2.000	20,000	2	2.000	20,000	
32. HomeSite Improv Land	594	601.990	6,033,000	640	647.990	6,493,000	
33. HomeSite Improvements	591		37,121,700	639		40,638,830	1,053,405
34. HomeSite Total				641	649.990	47,151,830	
35. FarmSite UnImp Land	38	134.560	198,120	43	153.160	216,920	
36. FarmSite Impr Land	916	2,637.010	4,547,335	997	2,932.690	5,047,580	
37. FarmSite Improv	1,006		17,184,415	1,091		18,749,705	0
38. FarmSite Total				1,134	3,085.850	24,014,205	
39. Road & Ditches		5,346.520			5,700.610		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,775	9,436.450	71,166,035	1,053,405

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	1	79.450	30,585	1	79.450	30,585

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	1	139.400	90,755	1	139.400	90,755
44. Recapture Val			90,755			90,755

County 72 - Polk

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	15.190	31,140	7,718.710	15,765,610	89,077.170	182,067,815	96,811.070	197,864,565
46. 1A	4.000	7,360	962.460	1,770,925	18,974.600	34,829,110	19,941.060	36,607,395
47. 2A1	0.000	0	103.090	154,630	10,570.840	15,854,460	10,673.930	16,009,090
48. 2A	0.000	0	421.090	547,415	9,890.960	12,834,240	10,312.050	13,381,655
49. 3A1	0.000	0	844.910	1,013,895	7,409.950	8,884,735	8,254.860	9,898,630
50. 3A	0.000	0	0.000	0	6,358.080	6,989,495	6,358.080	6,989,495
51. 4A1	0.000	0	762.630	762,630	7,673.360	7,673,360	8,435.990	8,435,990
52. 4A	0.000	0	236.810	165,765	3,973.020	2,781,120	4,209.830	2,946,885
53. Total	19.190	38,500	11,049.700	20,180,870	153,927.980	271,914,335	164,996.870	292,133,705
Dryland:								
54. 1D1	29.570	47,320	2,210.830	3,519,245	25,662.550	40,787,540	27,902.950	44,354,105
55. 1D	8.830	12,890	277.410	405,015	9,118.870	13,255,765	9,405.110	13,673,670
56. 2D1	7.000	6,510	138.870	129,145	2,182.890	2,029,605	2,328.760	2,165,260
57. 2D	1.270	1,180	144.590	134,470	4,044.950	3,755,815	4,190.810	3,891,465
58. 3D1	9.000	6,930	289.870	223,205	1,674.710	1,289,220	1,973.580	1,519,355
59. 3D	0.000	0	0.000	0	1,630.550	1,171,585	1,630.550	1,171,585
60. 4D1	15.900	10,655	578.800	387,800	4,886.880	3,274,210	5,481.580	3,672,665
61. 4D	3.000	1,860	153.890	95,410	2,517.590	1,560,905	2,674.480	1,658,175
62. Total	74.570	87,345	3,794.260	4,894,290	51,718.990	67,124,645	55,587.820	72,106,280
Grass:								
63. 1G1	1.050	790	135.470	89,310	1,551.330	953,625	1,687.850	1,043,725
64. 1G	0.000	0	28.870	20,255	819.300	556,105	848.170	576,360
65. 2G1	0.000	0	78.080	53,990	2,049.180	1,466,925	2,127.260	1,520,915
66. 2G	0.000	0	46.640	32,465	4,222.210	3,116,390	4,268.850	3,148,855
67. 3G1	0.000	0	105.000	76,790	675.420	493,420	780.420	570,210
68. 3G	0.000	0	0.000	0	10,233.060	7,010,755	10,233.060	7,010,755
69. 4G1	0.000	0	143.970	90,775	6,360.580	4,013,105	6,504.550	4,103,880
70. 4G	0.000	0	251.690	130,385	13,430.660	7,104,765	13,682.350	7,235,150
71. Total	1.050	790	789.720	493,970	39,341.740	24,715,090	40,132.510	25,209,850
72. Waste	0.000	0	22.000	880	111.550	4,460	133.550	5,340
73. Other	0.000	0	0.000	0	1,541.770	543,120	1,541.770	543,120
74. Exempt	0.000		2.000		17.750		19.750	
75. Total	94.810	126,635	15,655.680	25,570,010	246,642.030	364,301,650	262,392.520	389,998,295

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	19.190	38,500	11,049.700	20,180,870	153,927.980	271,914,335	164,996.870	292,133,705
77.Dry Land	74.570	87,345	3,794.260	4,894,290	51,718.990	67,124,645	55,587.820	72,106,280
78.Grass	1.050	790	789.720	493,970	39,341.740	24,715,090	40,132.510	25,209,850
79.Waste	0.000	0	22.000	880	111.550	4,460	133.550	5,340
80.Other	0.000	0	0.000	0	1,541.770	543,120	1,541.770	543,120
81.Exempt	0.000	0	2.000	0	17.750	0	19.750	0
82.Total	94.810	126,635	15,655.680	25,570,010	246,642.030	364,301,650	262,392.520	389,998,295

2006 Agricultural Land Detail

County 72 - Polk

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	96,811.070	58.67%	197,864,565	67.73%	2,043.821
1A	19,941.060	12.09%	36,607,395	12.53%	1,835.779
2A1	10,673.930	6.47%	16,009,090	5.48%	1,499.830
2A	10,312.050	6.25%	13,381,655	4.58%	1,297.671
3A1	8,254.860	5.00%	9,898,630	3.39%	1,199.127
3A	6,358.080	3.85%	6,989,495	2.39%	1,099.309
4A1	8,435.990	5.11%	8,435,990	2.89%	1,000.000
4A	4,209.830	2.55%	2,946,885	1.01%	700.000
Irrigated Total	164,996.870	100.00%	292,133,705	100.00%	1,770.540

Dry:

1D1	27,902.950	50.20%	44,354,105	61.51%	1,589.584
1D	9,405.110	16.92%	13,673,670	18.96%	1,453.855
2D1	2,328.760	4.19%	2,165,260	3.00%	929.790
2D	4,190.810	7.54%	3,891,465	5.40%	928.571
3D1	1,973.580	3.55%	1,519,355	2.11%	769.847
3D	1,630.550	2.93%	1,171,585	1.62%	718.521
4D1	5,481.580	9.86%	3,672,665	5.09%	670.001
4D	2,674.480	4.81%	1,658,175	2.30%	619.999
Dry Total	55,587.820	100.00%	72,106,280	100.00%	1,297.159

Grass:

1G1	1,687.850	4.21%	1,043,725	4.14%	618.375
1G	848.170	2.11%	576,360	2.29%	679.533
2G1	2,127.260	5.30%	1,520,915	6.03%	714.964
2G	4,268.850	10.64%	3,148,855	12.49%	737.635
3G1	780.420	1.94%	570,210	2.26%	730.645
3G	10,233.060	25.50%	7,010,755	27.81%	685.108
4G1	6,504.550	16.21%	4,103,880	16.28%	630.924
4G	13,682.350	34.09%	7,235,150	28.70%	528.794
Grass Total	40,132.510	100.00%	25,209,850	100.00%	628.165

Irrigated Total	164,996.870	62.88%	292,133,705	74.91%	1,770.540
Dry Total	55,587.820	21.18%	72,106,280	18.49%	1,297.159
Grass Total	40,132.510	15.29%	25,209,850	6.46%	628.165
Waste	133.550	0.05%	5,340	0.00%	39.985
Other	1,541.770	0.59%	543,120	0.14%	352.270
Exempt	19.750	0.01%			
Market Area Total	262,392.520	100.00%	389,998,295	100.00%	1,486.316

As Related to the County as a Whole

Irrigated Total	164,996.870	100.00%	292,133,705	100.00%
Dry Total	55,587.820	100.00%	72,106,280	100.00%
Grass Total	40,132.510	100.00%	25,209,850	100.00%
Waste	133.550	100.00%	5,340	100.00%
Other	1,541.770	100.00%	543,120	100.00%
Exempt	19.750	100.00%		
Market Area Total	262,392.520	100.00%	389,998,295	100.00%

2006 Agricultural Land Detail

County 72 - Polk

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	19.190	38,500	11,049.700	20,180,870	153,927.980	271,914,335
Dry	74.570	87,345	3,794.260	4,894,290	51,718.990	67,124,645
Grass	1.050	790	789.720	493,970	39,341.740	24,715,090
Waste	0.000	0	22.000	880	111.550	4,460
Other	0.000	0	0.000	0	1,541.770	543,120
Exempt	0.000	0	2.000	0	17.750	0
Total	94.810	126,635	15,655.680	25,570,010	246,642.030	364,301,650

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	164,996.870	292,133,705	164,996.870	62.88%	292,133,705	74.91%	1,770.540
Dry	55,587.820	72,106,280	55,587.820	21.18%	72,106,280	18.49%	1,297.159
Grass	40,132.510	25,209,850	40,132.510	15.29%	25,209,850	6.46%	628.165
Waste	133.550	5,340	133.550	0.05%	5,340	0.00%	39.985
Other	1,541.770	543,120	1,541.770	0.59%	543,120	0.14%	352.270
Exempt	19.750	0	19.750	0.01%	0	0.00%	0.000
Total	262,392.520	389,998,295	262,392.520	100.00%	389,998,295	100.00%	1,486.316

* Department of Property Assessment & Taxation Calculates

2005 Plan of Assessment for Polk County
Assessment Years 2006, 2007 and 2008
Date: June 15, 2005

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are:

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

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

General Description of Real Property in Polk County:

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

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2002	36%	17%
Commercial	325	6%	5%
Industrial	2	0%	0%
Recreational	275	5%	1%
Agricultural	2885	53%	77%

Agricultural Land: Polk County consists of 262,467 taxable ag land acres. Of those acres, 61% are irrigated cropland, 23% are dry cropland, 15% are grass/pasture and 1% are used for other agricultural purposes.

New Property: Specific numbers of permits and/or information statements for each property type are not tracked. One of our villages rarely enforces the need for a building permit within their jurisdiction – or perhaps they don't feel the need to share the information with the assessor's office. 49 Permits were received in 2004 through the County Zoning Administrator. In addition, 24 urban properties added value attributable to growth in 2004.

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

Current Resources:

- A) *Staff/Budget/Training* – The office staff consists of the assessor, a certified deputy assessor and one office clerk. Each staff member is expected to be knowledgeable in all aspects of the daily office operation, with varying degrees of responsibility. A shared employee is available if needed, however, due to continuity and training issues, she is rarely used by our office. Jon Fritz, of Fritz Appraisal Company, is paid a monthly retainer fee, working 2 days per month, for pick-up work and appraisal maintenance. Mr. Fritz is a Certified General Appraiser, who has been involved in mass appraisal for many years. His credentials qualify him for all forms of appraisal work. Our budget for FY 2004-2005 was \$85,429. That budget was limited to a 2½% increase from the previous year on non-salary expenses. Funding for reappraisal projects, as well as 75% of the monthly retainer for the appraiser, have been paid through Inheritance Tax funds. Employee benefits, such as FICA, health insurance, etc., are funded through a general source, rather than through the assessor's budget. All Capital Outlay requests have been eliminated from the budget for several years, however, requests for necessary equipment replacement/enhancement have been funded through other sources on a case-by-case basis. The entire 2004-2005 budget was spent, with several bills & purchases held over till the next budget. Line items over-spent on the 2004-2005 budget were training-related items (registrations, mileage, lodging, meals). Affordable continuing education is a great concern with these budget restrictions. The majority of our education hours had been received through the Annual Course of Training. Since this is no longer provided, affordable continuing education has been more difficult to obtain. The deputy completed IAAO Course 101 in October 2005. This was a valuable part of her education and gained her 30 hours of continuing education, however, it was more costly than other education. That, coupled with the fact that the mileage reimbursement rate increased by 8% in

January, caused an over-run in the Operating Expenses portion of the budget. A spending adjustment was made in the area of supplies, which was kept to approximately half of what had been spent the previous year.

- B) *Maps and Aerial Photos* – The cadastral maps currently in use were purchased in 1973 and are showing a great deal of wear. Ownership changes are kept current with each batch of transfer statements received. Within the next year we hope to have GIS complete and linked with our Terra Scan system, eliminating the need for maintaining the cadastrals. A set of slides was purchased from the Farm Services Agency, showing 2002 land use – GIS has 2003 imagery. Aerial photos of all rural improved properties were taken in the Fall of 2002. Each photo was scanned into the computer and linked to the proper parcel. A hard copy of each photo is filed in the property record card.
- C) *Property Record Cards* – The office still maintains a hard copy of the property record card, even though most of the information can be accessed from the computer. The front of each card lists ownership and assessment information. For improved properties, each card has a photo of the main improvement. The oldest cards currently in use are the rural cards, which we began using following the reappraisal in 1999. The computerized Property Record Card contains ownership and assessment information, scanned & digital photos, sketches, and assessment data.
- D) *Computerization* - Our assessment records are computerized and networked with the County Treasurer's office. We currently contract with Automated Systems, Inc., utilizing their Terra Scan administrative and appraisal programs. We also contracted with GIS Workshop in July 2004, for GIS applications. Computer hardware and software was updated in 2003, with additional upgrades in 2004 to accommodate GIS. Each staff member has access to Terra Scan, word processing, spreadsheet and internet software through a PC terminal. A guest terminal is available for the appraiser. ArcGIS software is available on two terminals for editing GIS information.

Current Assessment Procedures for Real Property:

- A) *Discover, List & Inventory All Property* – The assessor supervises maintenance of the real estate file. Ownership changes are made by the deputy assessor when Real Estate Transfer Statements (Form 521) are received from the County Clerk. When building permits or other information is received regarding potential changes in property, the property record card is flagged, and a notation is made in the “building permits” section in the computer. Cards for pick-up work are given to the appraiser, who reviews the property and lists the changes. Market trends are studied, and economic depreciation adjustments are made to particular sub-classes of property when indicated. We currently maintain 3,679 parcels with improvements of some kind. We attempt to reappraise approximately 700 parcels per year, with 2 years allotted for rural reappraisal, 1 year for the towns of OShelby & Osceola, 1 year for Stromsburg & Polk, and 1 year for recreational & commercial properties. Reappraisal, of course, depends on the allotment of funds.
- B) *Data Collection* – Information for reappraisals or general pick-up work is done under the direction of the assessor and the contract appraiser. Questionnaires and interviews may be used to gather preliminary data. Field visits and inspection of the property are the primary method used to obtain, update and confirm assessment data.
- C) *Review Assessment/Sales Ratio Studies Before Assessment Actions* – The Terra Scan system has an efficient program which can process the sales file and perform assessment/sales ratio studies. Running these figures periodically, assists in identifying

areas that may need attention. When problem areas show up, various solutions can be worked into the file to determine the appropriate action to take.

- D) *Sales File* – The assessor supervises maintenance of the real estate sales file. After ownership changes have been made by the Deputy Assessor, transfer statements are then given to the assessor for sales review, and for completion of the sales worksheet. A questionnaire is sent to most buyers and sellers on agricultural and residential sales. If questions exist and no response is received from the questionnaire, verification is conducted through a phone call or personal visit. Commercial sales review is done by telephone or through a personal visit. Due to the variables involved with commercial sales, a specific form has not been practical. Standard questions are asked, similar to those on the residential questionnaire, with additional questions depending on the type of business.
- E) *Approaches to Value*
- Market information* – A sales file is maintained on improved properties, both in a paper copy and in the computer. Six sub-class divisions in the file coincide with the “Assessor Location” reported in the sales file maintained by the Nebraska Department of Property Assessment and Taxation (rural, lake and 4 towns). Economic Depreciation for each assessor location is derived from this sales file. A sales file is also maintained for ag land sales, with the valuation process being explained in #4 below.
- 1) *Market Approach* – The market approach to value is predominantly used in the valuation of unimproved agricultural land as explained in #4 below. There has been no market approach to value process set up for the residential and commercial appraisal process in the current Terra Scan appraisal package.
 - 2) *Cost Approach* – The 1999 Marshall & Swift cost manual is used to price all residential properties in Polk County. The depreciation study used for the towns of Osceola & Stromsburg is from 2001. Economic depreciation was updated in 2002 for the Village of Shelby, rural residential properties and lake properties. Depreciation was updated in 2005 for residential properties in the Village of Polk. Commercial & Industrial properties are being priced from the 2002 Marshall & Swift manual, using a depreciation study from 2002. All depreciation studies have been prepared by the contract appraiser.
 - 3) *Income Approach* – Income and expense data collection and analysis is all done by a Certified General Appraiser. The income approach to value is not conducive to many properties in Polk County, with its use being limited to select commercial and industrial properties.
 - 4) *Land Valuation Studies* – Spread sheets are prepared annually by the assessor, to study sales of agricultural land in the County, and updates are made to adjust values to the market trends. Currently the county has not seen a need to establish different ag land market areas, nor has the need for special value been identified, though these possibilities are studied annually.
- F) *Reconciliation of Final Value and Documentation* – Residential, commercial and industrial properties are predominately priced using the cost approach, with economic depreciation being derived from the market. When other approaches are used, the contract appraiser reconciles the values. Ag land is predominately priced using the market approach to value.
- G) *Review Assessment/Sales Ratio Studies After Assessment Actions* – The Terra Scan sales file is updated, and statistics are reviewed to assure that the actions taken were the most appropriate.
- H) *Notices and Public Relations* – Per Neb. Rev. Stat. §77-1315, on or before June 1st, a “Notice of Valuation Change” is sent to owners of real property for all parcels which have been assessed at a value different than in the previous year. Real Estate Transfer

Statements filed through May 20th are reviewed to assure notification to the proper owner of record of each affected parcel. Property owners with questions about their valuation change, are encouraged to visit with personnel in the assessor's office. The property record card is reviewed with the owner and explanations are given regarding the change.

Further explanation of the assessment process can be found in the regulations issued by the Nebraska Department of Property Assessment and Taxation, Title 350, Chapter 50.

Level of Value, Quality and Uniformity for Assessment Year 2005:

	<u>Median</u>	<u>COD*</u>	<u>PRD**</u>
Residential	97.00%	14.12	107.54
Commercial	99.16%	10.92	107.23
Agricultural Land	79.43%	13.58	103.98

*COD = Coefficient of Dispersion

**PRD = Price-Related Differential

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

Real Estate Assessment Actions Planned for Assessment Year 2006:

Residential:

- Funds were requested in May 2005 for a reappraisal of rural improved properties. While details have not been finalized, this project has preliminary approval by the county board. Beginning in the Fall of 2005, we will start with data collection for all rural improvements (houses & outbuildings). This project will span a period of 2 years for completion, with values being added for assessment year 2007. The project will consist of complete exterior inspection of all structures on approximately 1400 parcels, plus interior inspection when possible (defined by Title 350, Neb. Admin. Code, REG-50).
- We will continue data entry on GIS.
- We will complete pick-up work with the assistance of the contract appraiser.

Commercial:

- With the assistance of the contract appraiser, we will study sales to determine if an economic adjustment is necessary.
- We will continue data entry on GIS.
- We will complete pick-up work with the assistance of the contract appraiser.

Agricultural Land:

- We will complete the parcel identification layer, and begin data entry on the land use layer of GIS, under the guidance and instruction from GIS Workshop personnel.
- We will review well registration information on the Department of Natural Resources web site to assist with agricultural land use changes.
- We will work with the Upper Big Blue Natural Resources District, and the Central Platte Natural Resources District to assure accuracy in irrigated land use.

- The assessor will study sales data for possible agricultural land valuation adjustments.

Real Estate Assessment Actions Planned for Assessment Year 2007:

Residential:

- Complete the reappraisal of rural improvements. Request funds for reappraisal of the improvements in the Village of Shelby and the City of Osceola (approximately 700 parcels). This project will consist of an exterior and interior inspection of all properties. Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Commercial:

- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Agricultural Land:

- Continue to study land use.
- Review values for possible adjustments.
- Continue to work with the Natural Resource Districts regarding land use.

Real Estate Assessment Actions Planned for Assessment Year 2008:

Residential:

- Complete the reappraisal for the Village of Shelby and the City of Osceola. Request funds for reappraisal of improvements in the City of Stromsburg and the Village of Polk (approximately 770 parcels). Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Commercial:

- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Agricultural Land:

- Continue to study land use.
- Review values for possible adjustments.
- Continue to work with the Natural Resource Districts regarding land use.

Additional Assessment Actions:

- 1) Record Maintenance, Mapping Updates and Ownership Changes – Maintain assessment records for changes in real estate ownership. Continue the parcel identification process on GIS and continue into the land use layer.

- 2) Annually prepare and file Assessor Administrative Reports required by law and/or regulation –
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T for rosters and Assessed Value Update
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of values for Board of Educational Lands & Funds properties
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
- 3) Personal Property – Administer annual filing of approximately 1,100 schedules, prepare subsequent notices for incomplete filings or failure to file and apply penalties as required. Personal Property amounts to less than 5% of our county tax base, however, administration is very time consuming. Diligent effort is given to the process by the deputy assessor and office clerk, to ensure that filings are accurate and timely, and that penalties are few.
- 4) Permissive Exemptions – Administer annual filings of applications for new or continued exempt use, review and make recommendations to the county board.
- 5) Taxable Government Owned Property – Review government owned property not used for public a purpose, and send notices of intent to tax.
- 6) Homestead Exemptions – Administer approximately 280 annual filings of applications. Review each application for approval or denial and send taxpayer notifications for denials. Send preprinted applications to all who applied the pervious year. Maintain a list of those who inquire after the filing deadlines, to send a form for next year. Continue to visit homes of those needing assistance in completing the form, but who cannot make it up to the courthouse.
- 7) Centrally Assessed – Review valuations as certified by PA&T for railroads and public service entities, establish assessment records for tax list purposes.
- 8) Tax Increment Financing – Maintain 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 – Maintain records of taxing entity boundaries, and review for changes necessary for proper taxation of all property. Input and review tax rates, and export to county treasurer.
- 10) Tax List & Tax Statements – Prepare and certify the tax list to the county treasurer for real property, personal property and centrally assessed property. Prepare and deliver tax statements and second “drawer copy,” to the county treasurer for mailing.
- 11) Tax List Corrections – Prepare correction documents for approval by the county board.
- 12) County Board of Equalization – Attend all meetings pertaining to property valuation. Assemble and provide information for protest hearings.
- 13) TERC Appeals – Prepare and submit information and attend taxpayer appeal hearings to defend valuation before the Tax Equalization and Review Commission.
- 14) TERC Statewide Equalization – Attend hearings if applicable to county, defend values and implement any orders received from the Tax Equalization and Review Commission.

- 15) Education – Maintain certification for assessor and deputy assessor by attending meetings, workshops and educational classes to obtain continuing education as outlined in Title 350, Neb. Admin. Code, REG-71.

Conclusion:

Budget concerns have been addressed under the Staff/Budget/Training section on Page 2. While it is assumed the County Board will request that we adhere to the same budget increases for FY 2005-2006, the Assessor's budget request will reflect the anticipated needs of the office. The Central District Assessor's Association has worked with the Nebraska Assessment Education & Certification Advisory Board, to line up affordable courses, located within easy driving distance, which should help with training and mileage expenses. It is a very sad day for county government when we are forced to decide between obtaining continuing education (which is a requirement for the Assessor & Deputy) or purchasing toner for the copy machine.

I am anticipating that Fritz Appraisal Company will continue working with us on our reappraisal projects, as well as continue with annual pick-up work. He does have several experienced listers working for him, however, they live in the eastern end of the state. The prospect of driving over 150 miles round trip each day is rather discouraging to them. Hopefully we can come to terms on a reappraisal fee that will be acceptable to both parties.

Linda D. Anderson
Polk County Assessor
June 15, 2005

Purpose Statements

Commission Summary

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

Property Tax Administrator's Opinions & Recommendations

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

Correlation Section

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

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

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

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

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

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

Statistical Reports Section

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

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

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

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

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

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

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

County Assessment Survey

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

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

County Reports Section

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

County Abstract of Assessment for Real Property, Form 45

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

County Agricultural Land Detail

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

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

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

Special Valuation Section

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

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

Nebraska Constitutional Provisions:

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

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

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

Nebraska Statutory Provisions for Agricultural Land:

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

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

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

Nebraska Statutory Provisions for Special Valuation:

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

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

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

Nebraska Statutory Provisions for Measurement of Level of Value:

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

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

Discussion of the Constitutional and Statutory Provisions:

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

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

Discussion of Special Valuation:

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

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

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

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

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

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

Measurement of Special Valuation

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

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

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

Rent Data

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

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

Rate Data

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

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

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

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

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

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

Valuation Calculation

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

Measurement Calculation

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

Measurement of Recapture Valuation

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

Measurement of Agricultural Land Valuation

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

Purpose Statements Section

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

Glossary

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

Technical Specifications Section

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

Certification

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

Map Section

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

Valuation History Charts Section

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

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

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

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

Residential:

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

Commercial:

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

Unimproved Agricultural:

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

Agricultural: (Optional)

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

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

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

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

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

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

Statistical Calculations

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

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

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

Coding Information & Calculations

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

Number of Sales

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

Total Sales Price

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

Total Adj. Sales Price

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

Median

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

Weighted Mean

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

Mean

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

COD

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

PRD

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

COV

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

STD

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

Avg. Abs. Dev.

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

Max Sales Ratio

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

Min Sales Ratio

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

95% Median C.I.

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

95% Wgt. Mean C.I.

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

- The actual calculation:

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

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

95% Mean C.I.

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

Ratio Formulas

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

Map Source Documentation

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

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

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

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

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

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

Valuation History Chart Specifications

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

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

Source: Certificate of Taxes Levied Reports CTL.

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

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

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

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

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

Source: Certificate of Taxes Levied Reports CTL.

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

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

Source: County Abstract of Assessment Report for Real Property

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

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

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

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

City Class, Population, & Zoning Authority:

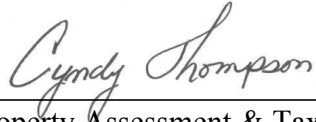
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

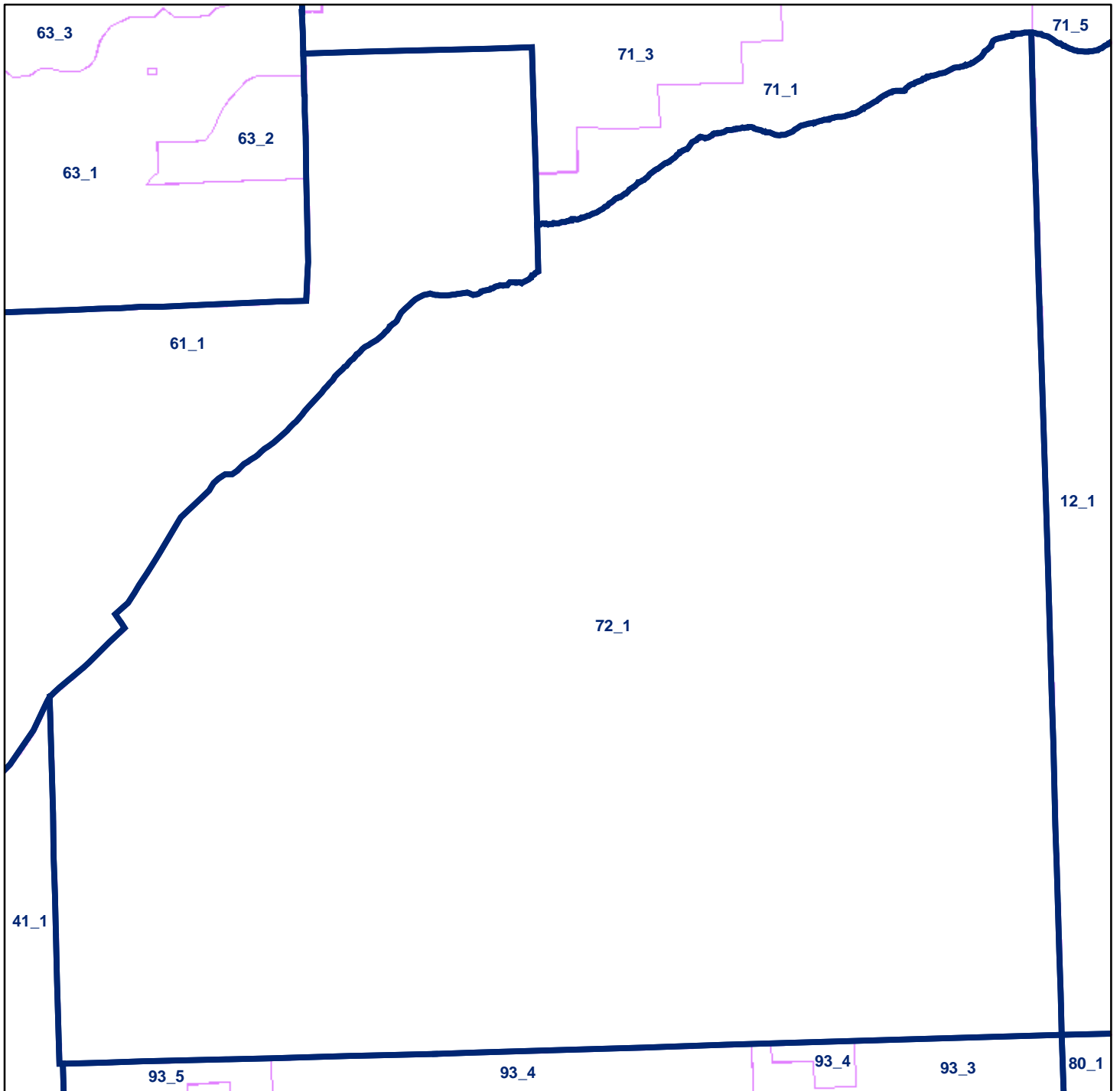
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Polk County County Assessor, by certified mail, return receipt requested, 7076 1160 0001 1212 9097.

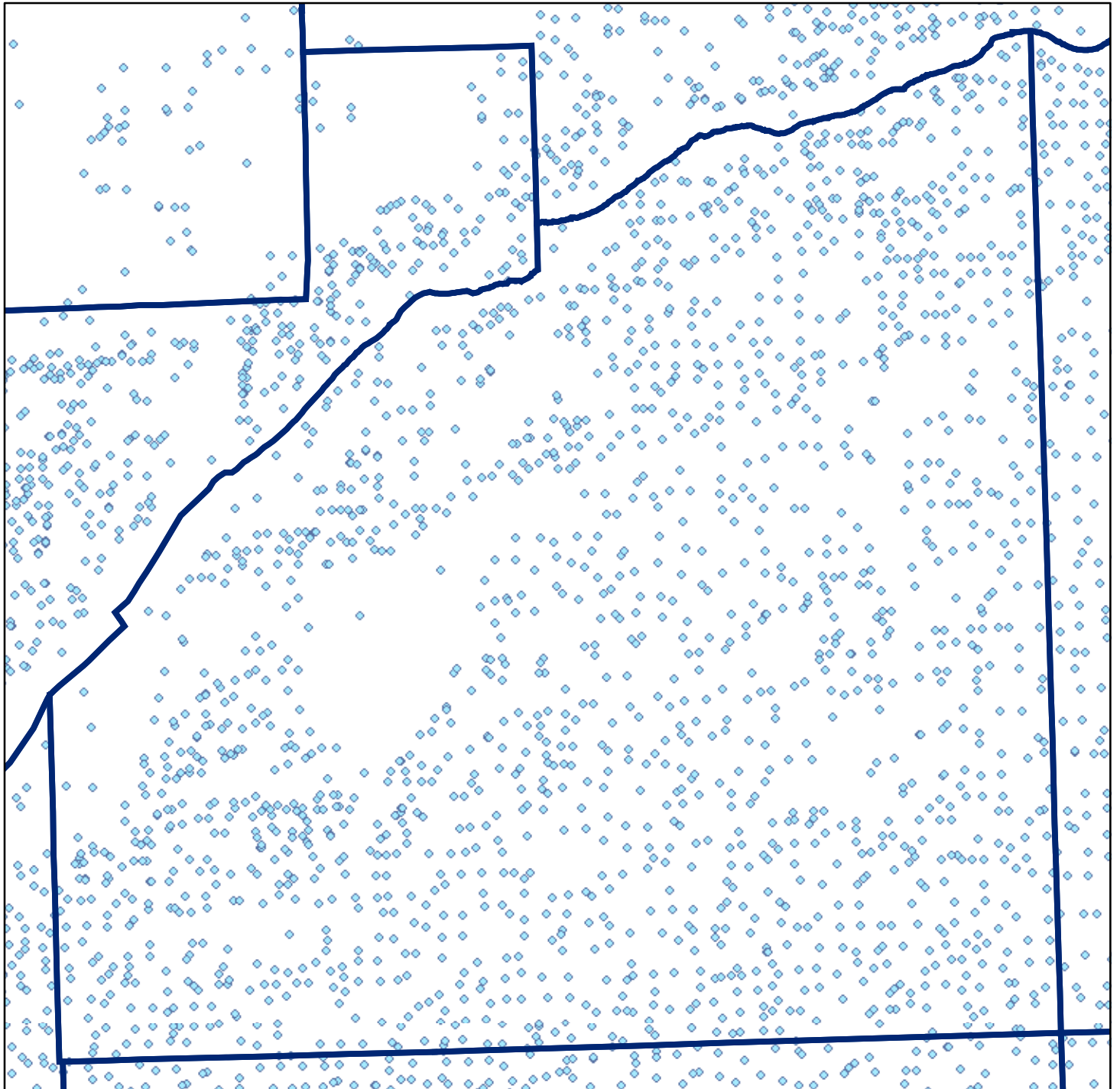
Dated this 10th day of April, 2006.



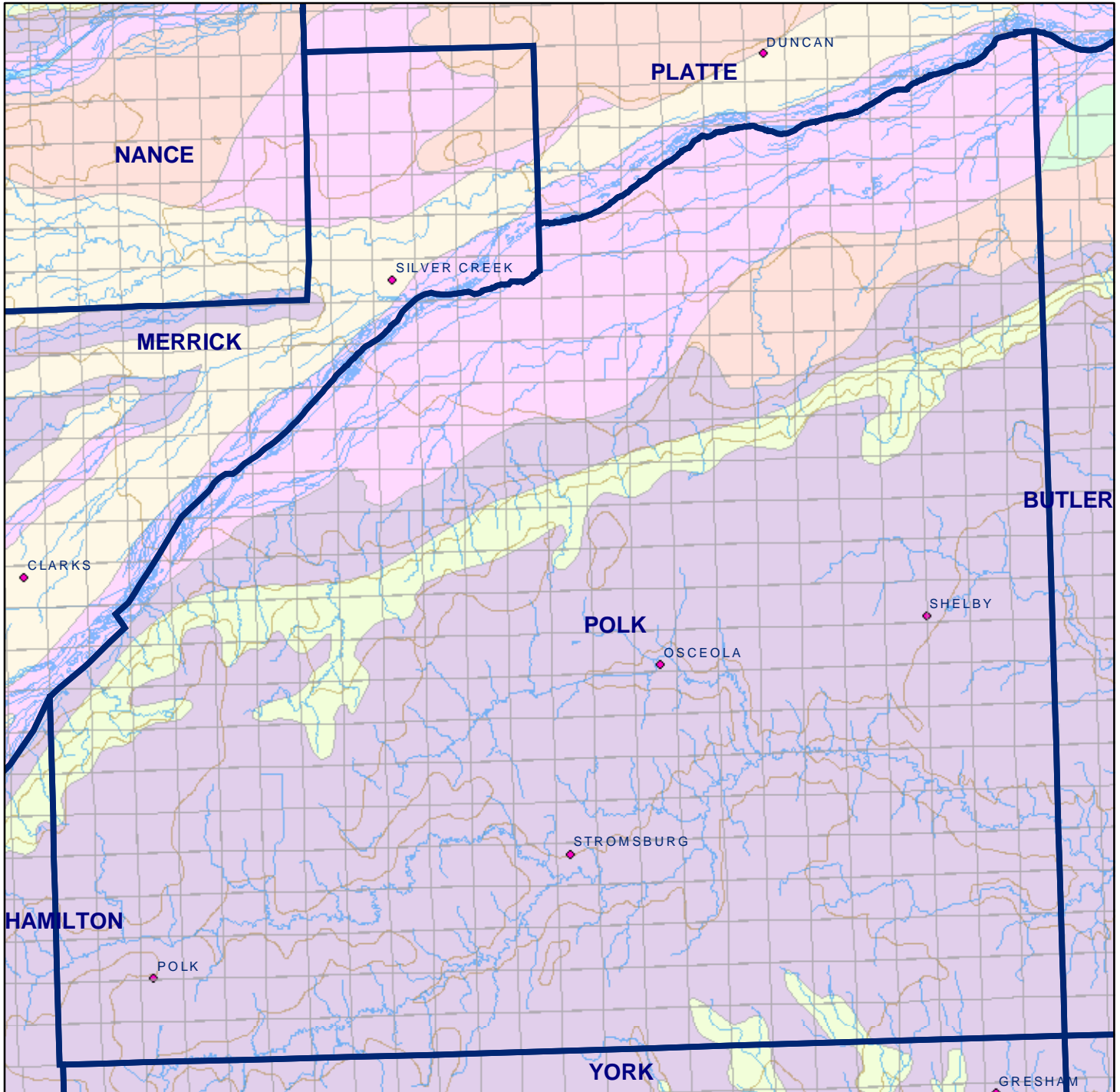
Property Assessment & Taxation



Market Areas



○ Registered Wells > 500 GPM



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

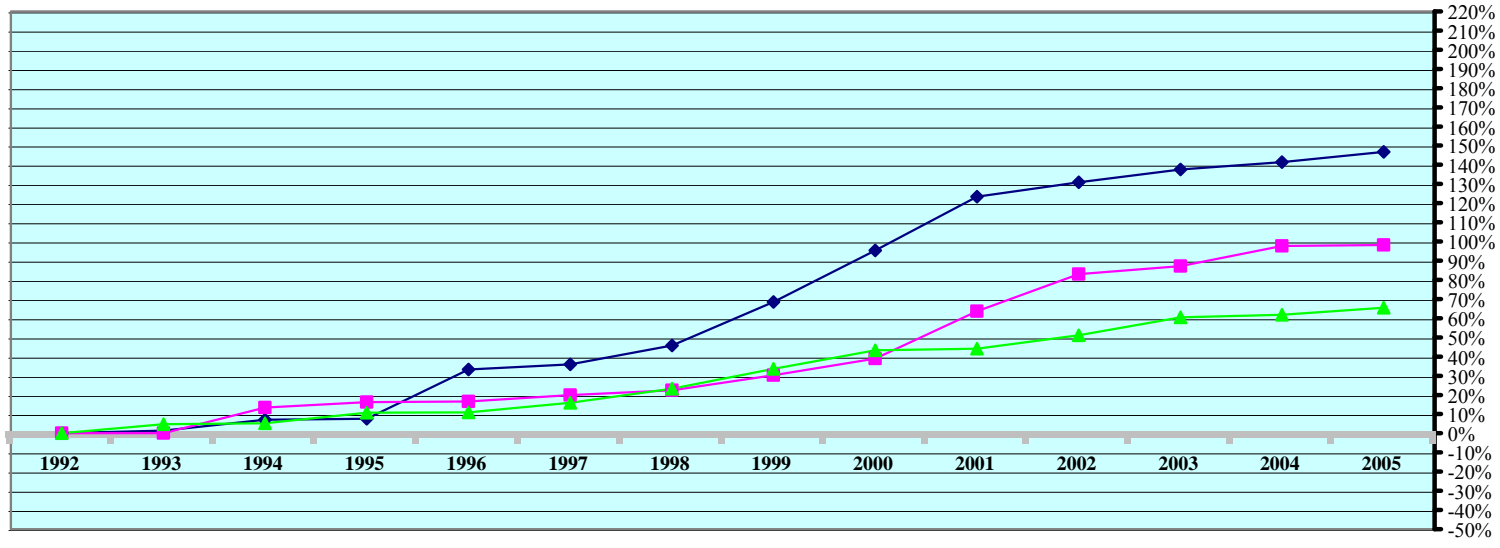
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

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

Polk 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	40,357,135	--	--	--	13,575,460	--	--	--	222,037,355	--	--	--
1993	40,932,425	575,290	1.43%	1.43%	13,574,620	-840	-0.01%	-0.01%	232,481,705	10,444,350	4.70%	4.70%
1994	43,197,240	2,264,815	5.53%	7.04%	15,394,095	1,819,475	13.40%	13.40%	233,651,690	1,169,985	0.50%	5.23%
1995	43,406,310	209,070	0.48%	7.56%	15,786,355	392,260	2.55%	16.29%	246,070,760	12,419,070	5.32%	10.82%
1996	53,802,290	10,395,980	23.95%	33.32%	15,833,625	47,270	0.30%	16.63%	246,406,205	335,445	0.14%	10.98%
1997	54,841,935	1,039,645	1.93%	35.89%	16,283,800	450,175	2.84%	19.95%	257,547,140	11,140,935	4.52%	15.99%
1998	58,819,750	3,977,815	7.25%	45.75%	16,613,600	329,800	2.03%	22.38%	273,788,155	16,241,015	6.31%	23.31%
1999	67,991,470	9,171,720	15.59%	68.47%	17,687,150	1,073,550	6.46%	30.29%	296,658,720	22,870,565	8.35%	33.61%
2000	78,803,270	10,811,800	15.90%	95.26%	18,866,870	1,179,720	6.67%	38.98%	318,269,610	21,610,890	7.28%	43.34%
2001	90,134,160	11,330,890	14.38%	123.34%	22,215,715	3,348,845	17.75%	63.65%	319,925,540	1,655,930	0.52%	44.09%
2002	93,151,505	3,017,345	3.35%	130.82%	24,848,585	2,632,870	11.85%	83.04%	335,489,500	15,563,960	4.86%	51.10%
2003	95,847,440	2,695,935	2.89%	137.50%	25,406,720	558,135	2.25%	87.15%	356,121,635	20,632,135	6.15%	60.39%
2004	97,418,780	1,571,340	1.64%	141.39%	26,842,935	1,436,215	5.65%	97.73%	359,134,205	3,012,570	0.85%	61.74%
2005	99,568,545	2,149,765	2.21%	146.72%	26,912,375	69,440	0.26%	98.24%	367,455,660	8,321,455	2.32%	65.49%

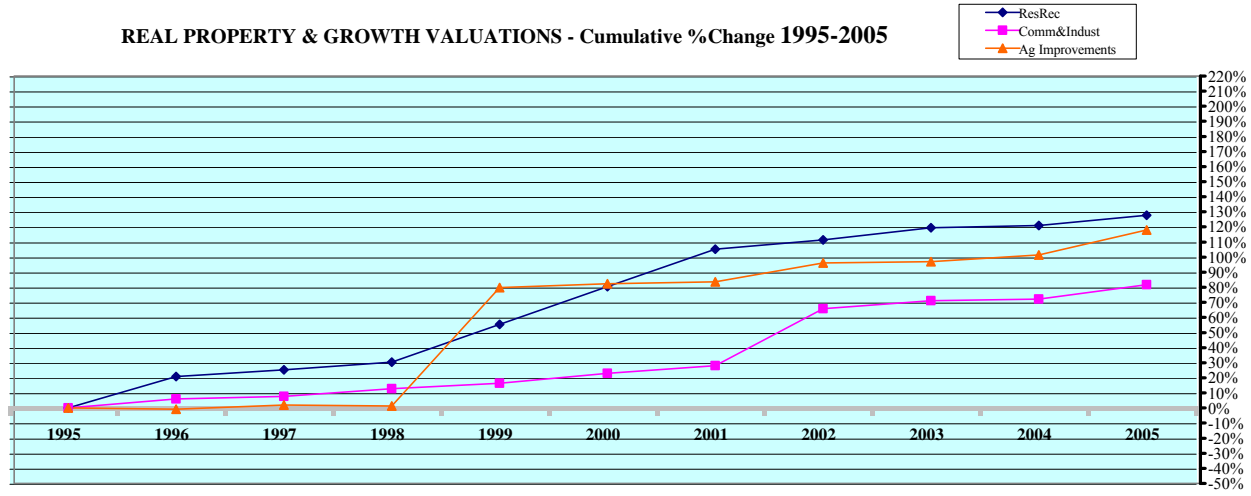
1992-2005 Rate Ann. %chg: Resid & Rec. **7.19%** Comm & Indust **5.41%** Agland **3.95%**

Cnty# **72**
County **POLK**

FL area **9**

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

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



Tax Year	Residential & Recreational ⁽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	40,357,135	not avail.	--	--	--	--	13,575,460	not avail.	--	--	--	--
1993	40,932,425	not avail.	--	--	--	--	13,574,620	not avail.	--	--	--	--
1994	43,197,240	not avail.	--	--	--	--	15,394,095	not avail.	--	--	--	--
1995	43,406,310	18,745	0.04%	43,387,565	--	--	15,786,355	1,119,965	7.09%	14,666,390	--	--
1996	53,802,290	1,372,945	2.55%	52,429,345	20.79%	20.84%	15,833,625	290,050	1.83%	15,543,575	-1.54%	5.98%
1997	54,841,935	472,400	0.86%	54,369,535	1.05%	25.31%	16,283,800	493,505	3.03%	15,790,295	-0.27%	7.66%
1998	58,819,750	2,281,011	3.88%	56,538,739	3.09%	30.31%	16,613,600	84,845	0.51%	16,528,755	1.50%	12.70%
1999	67,991,470	597,030	0.88%	67,394,440	14.58%	55.33%	17,687,150	624,745	3.53%	17,062,405	2.70%	16.34%
2000	78,803,270	481,455	0.61%	78,321,815	15.19%	80.52%	18,866,870	842,005	4.46%	18,024,865	1.91%	22.90%
2001	90,134,160	1,049,670	1.16%	89,084,490	13.05%	105.32%	22,215,715	3,419,580	15.39%	18,796,135	-0.37%	28.16%
2002	93,151,505	1,428,535	1.53%	91,722,970	1.76%	111.40%	24,848,585	527,865	2.12%	24,320,720	9.48%	65.83%
2003	95,847,440	635,530	0.66%	95,211,910	2.21%	119.45%	25,406,720	326,295	1.28%	25,080,425	0.93%	71.01%
2004	97,418,780	1,561,775	1.60%	95,857,005	0.01%	120.93%	26,842,935	1,604,780	5.98%	25,238,155	-0.66%	72.08%
2005	99,568,545	762,415	0.77%	98,806,130	1.42%	127.73%	26,912,375	274,275	1.02%	26,638,100	-0.76%	81.63%

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

Resid & Rec. **8.58%**

Comm & Indust **6.15%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	30,712,105					
1993	not avail	not avail	30,855,845					
1994	not avail	not avail	30,198,235					
1995	15,596,845	16,272,380	31,869,225	41,290	0.13%	31,827,935	--	--
1996	15,992,075	16,012,495	32,004,570	424,020	1.32%	31,580,550	-0.91%	-0.78%
1997	16,439,665	15,980,125	32,419,790	0	0.00%	32,419,790	1.30%	1.86%
1998	17,066,775	15,984,275	33,051,050	826,870	2.50%	32,224,180	-0.60%	1.24%
1999	37,083,425	20,609,880	57,693,305	485,420	0.84%	57,207,885	73.09%	79.74%
2000	37,493,035	21,172,730	58,665,765	625,835	1.07%	58,039,930	0.60%	82.36%
2001	37,574,465	21,856,965	59,431,430	1,016,125	1.71%	58,415,305	-0.43%	83.53%
2002	43,385,415	19,519,035	62,904,450	490,195	0.78%	62,414,255	5.02%	96.10%
2003	44,350,520	20,015,310	64,365,830	1,678,970	2.61%	62,686,860	-0.35%	96.96%
2004	45,248,395	20,296,465	65,544,860	1,427,940	2.18%	64,116,920	-0.39%	101.45%
2005	46,804,510	23,334,980	70,139,490	753,435	1.07%	69,386,055	5.86%	118.00%

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

Ag Imprvmts **8.11%**

(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

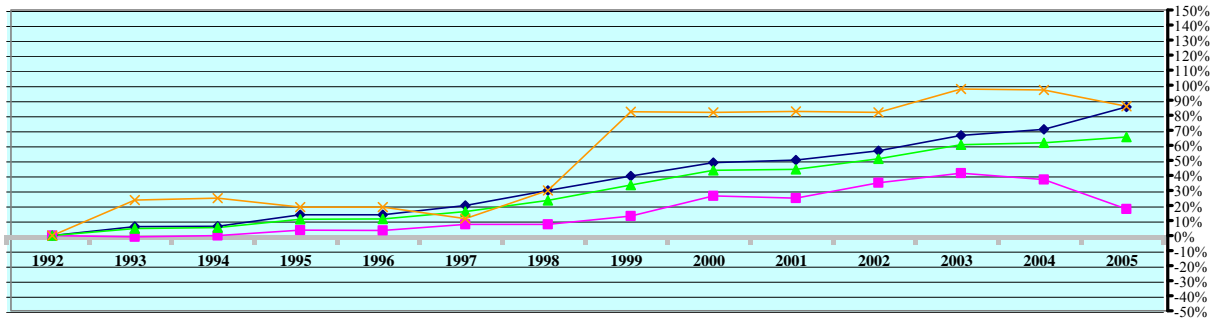
Cnty# **72**
County **POLK**

FL area **9**

CHART 2

EXHIBIT **72B** Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	146,805,005	--	--	--	65,092,365	--	--	--	9,794,525	--	--	--
1993	155,507,990	8,702,985	5.93%	5.93%	64,522,595	-569,770	-0.88%	-0.88%	12,105,225	2,310,700	23.59%	23.59%
1994	155,984,680	476,690	0.31%	6.25%	65,077,755	555,160	0.86%	-0.02%	12,237,005	131,780	1.09%	24.94%
1995	166,995,685	11,011,005	7.06%	13.75%	67,405,855	2,328,100	3.58%	3.55%	11,653,265	-583,740	-4.77%	18.98%
1996	167,078,665	82,980	0.05%	13.81%	67,338,235	-67,620	-0.10%	3.45%	11,652,040	-1,225	-0.01%	18.96%
1997	176,310,370	9,231,705	5.53%	20.10%	70,004,480	2,666,245	3.96%	7.55%	10,898,940	-753,100	-6.46%	11.28%
1998	190,840,450	14,530,080	8.24%	30.00%	69,887,650	-116,830	-0.17%	7.37%	12,726,330	1,827,390	16.77%	29.93%
1999	205,006,085	14,165,635	7.42%	39.65%	73,482,770	3,595,120	5.14%	12.89%	17,864,465	5,138,135	40.37%	82.39%
2000	218,099,175	13,093,090	6.39%	48.56%	82,275,810	8,793,040	11.97%	26.40%	17,825,640	-38,825	-0.22%	82.00%
2001	220,640,055	2,540,880	1.17%	50.29%	81,336,310	-939,500	-1.14%	24.96%	17,878,490	52,850	0.30%	82.54%
2002	229,610,305	8,970,250	4.07%	56.40%	87,990,095	6,653,785	8.18%	35.18%	17,820,415	-58,075	-0.32%	81.94%
2003	244,578,520	14,968,215	6.52%	66.60%	92,126,750	4,136,655	4.70%	41.53%	19,335,080	1,514,665	8.50%	97.41%
2004	250,354,225	5,775,705	2.36%	70.54%	89,394,170	-2,732,580	-2.97%	37.33%	19,275,680	-59,400	-0.31%	96.80%
2005	272,524,500	22,170,275	8.86%	85.64%	76,555,755	-12,838,415	-14.36%	17.61%	18,223,195	-1,052,485	-5.46%	86.05%

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	--	--	--	--	345,460	--	--	--	222,037,355	--	--	--
1993	--	--	--	--	345,895	435	0.13%	0.13%	232,481,705	10,444,350	4.70%	4.70%
1994	--	--	--	--	352,250	--	0.00%	1.97%	233,651,690	1,169,985	0.50%	5.23%
1995	--	--	--	--	15,955	-336,295	-95.47%	-95.38%	246,070,760	12,419,070	5.32%	10.82%
1996	--	--	--	--	337,265	321,310	2013.85%	-2.37%	246,406,205	335,445	0.14%	10.98%
1997	--	--	--	--	333,350	-3,915	-1.16%	-3.51%	257,547,140	11,140,935	4.52%	15.99%
1998	--	--	--	--	333,725	375	0.11%	-3.40%	273,788,155	16,241,015	6.31%	23.31%
1999	--	--	--	--	305,400	-28,325	-8.49%	-11.60%	296,658,720	22,870,565	8.35%	33.61%
2000	--	--	--	--	68,985	-236,415	-77.41%	-80.03%	318,269,610	21,610,890	7.28%	43.34%
2001	--	--	--	--	70,685	1,700	2.46%	-79.54%	319,925,540	1,655,930	0.52%	44.09%
2002	--	--	--	--	68,685	-2,000	-2.83%	-80.12%	335,489,500	15,563,960	4.86%	51.10%
2003	10,540	n/a	n/a	n/a	70,745	n/a	n/a	n/a	356,121,635	20,632,135	6.15%	60.39%
2004	10,590	50	0.47%	0.47%	99,540	28,795	40.70%	40.70%	359,134,205	3,012,570	0.85%	61.74%
2005	5,710	-4,880	-46.08%	-45.83%	146,500	46,960	47.18%	107.08%	367,455,660	8,321,455	2.32%	65.49%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	146,805,015	131,649	1,115	--	--	65,095,830	83,586	779	--	--	9,796,515	45,991	213	--	--
1993	155,507,990	130,736	1,189	6.64%	6.64%	64,529,475	84,088	767	-1.54%	-1.54%	12,078,600	45,781	264	23.94%	23.94%
1994	155,984,680	132,182	1,180	-0.76%	5.83%	65,091,910	83,030	784	2.22%	0.64%	12,237,900	45,470	269	1.89%	26.29%
1995	167,123,905	133,236	1,254	6.27%	12.47%	67,420,510	82,211	820	4.59%	5.26%	11,611,160	45,160	257	-4.46%	20.66%
1996	167,079,075	133,167	1,255	0.08%	12.56%	67,340,625	82,102	820	0.00%	5.26%	11,654,630	45,292	257	0.00%	20.66%
1997	176,162,810	135,909	1,296	3.27%	16.23%	70,124,245	79,797	879	7.20%	12.84%	10,891,205	44,878	243	-5.45%	14.08%
1998	190,953,885	138,039	1,383	6.71%	24.04%	69,865,375	77,750	899	2.28%	15.40%	12,700,810	44,841	283	16.46%	32.86%
1999	205,191,290	139,536	1,471	6.36%	31.93%	73,569,320	76,235	965	7.34%	23.88%	17,761,235	44,717	397	40.28%	86.38%
2000	218,118,740	139,756	1,561	6.12%	40.00%	82,250,370	75,754	1,086	12.54%	39.41%	17,851,645	44,909	398	0.25%	86.85%
2001	220,690,340	141,660	1,558	-0.19%	39.73%	81,289,925	74,931	1,085	-0.09%	39.28%	17,876,760	44,967	398	0.00%	86.85%
2002	229,632,355	143,878	1,596	2.44%	43.14%	87,960,525	72,802	1,208	11.34%	55.07%	17,818,800	44,828	397	-0.25%	86.38%
2003	244,646,445	144,840	1,689	5.83%	51.48%	92,086,475	71,967	1,280	5.96%	64.31%	19,320,870	44,630	433	9.07%	103.29%
2004	250,492,125	146,992	1,704	0.90%	52.84%	89,284,085	69,864	1,278	-0.16%	64.05%	19,283,420	44,550	433	-0.03%	103.22%
2005	271,561,855	159,854	1,699	-0.31%	52.36%	77,470,335	60,463	1,281	0.26%	64.48%	18,115,905	40,521	447	3.29%	109.89%

1992-2005 Rate Ann.%chg AvgVal/Acre: 3.29%

3.90%

5.87%

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	29,225	731	40	--	--	287,965	1,585	182	--	--	222,014,550	263,542	842	--	--
1993	27,290	682	40	0.00%		326,990	1,644	199	9.34%		232,470,345	262,931	884	4.99%	4.99%
1994	13,400	335	40	0.00%		330,520	1,905	173	-13.07%		233,658,410	262,923	889	0.57%	5.58%
1995	11,120	278	40	0.00%		331,035	1,895	175	1.16%		246,497,730	262,780	938	5.51%	11.40%
1996	11,120	278	40	0.00%		325,320	1,919	170	-2.86%		246,410,770	262,758	938	0.00%	11.40%
1997						337,305	2,218	152	--		257,515,565	262,802	980	4.48%	16.39%
1998						337,680	2,228	152	0.00%		273,857,750	262,859	1,042	6.33%	23.75%
1999						338,260	2,242	151	-0.66%		296,860,105	262,731	1,130	8.45%	34.20%
2000						338,260	2,242	151	0.00%		318,559,015	262,661	1,213	7.35%	44.06%
2001						82,165	1,739	47	-68.87%		319,939,190	263,297	1,215	0.16%	44.30%
2002						68,685	1,717	40	-14.89%		335,480,365	263,225	1,275	4.94%	51.43%
2003	10,540	264	40	n/a	n/a	70,745	1,415	50	n/a	n/a	356,135,075	263,116	1,354	6.20%	60.81%
2004	10,590	265	40	-0.01%	n/a	99,050	1,415	70	40.01%	n/a	359,169,270	263,085	1,365	0.83%	62.14%
2005	5,710	143	40	-0.04%	n/a	138,390	1,384	100	42.85%	n/a	367,292,195	262,364	1,400	2.54%	66.26%

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

3.99%

72
POLK

FL area 9

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

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

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
5,639	POLK	27,984,511	4,279,980	6,644,814	93,471,760	26,318,740	593,635	6,096,785	367,455,660	46,804,510	23,334,980	0	602,985,375
<i>cnty sectorvalue % of total value:</i>		4.64%	0.71%	1.10%	15.50%	4.36%	0.10%	1.01%	60.94%	7.76%	3.87%		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
921	OSCEOLA	646,769	383,162	320,175	18,757,305	3,103,415	0	0	45,370	0	1,315	0	23,257,511
322	POLK	343,203	166,235	280,933	5,825,660	2,163,930	0	0	54,725	0	17,900	0	8,852,586
690	SHELBY	1,281,575	242,043	214,487	16,207,950	2,422,895	0	0	19,425	123,310	55,300	0	20,566,985
1,232	STROMSBURG	955,145	284,584	397,120	24,043,305	4,156,650	0	0	0	0	0	0	29,836,804
Total of All City Values:		3,226,692	1,076,024	1,212,715	64,834,220	11,846,890	0	0	119,520	123,310	74,515	0	82,513,886
<i>% total citysect of cnty sector</i>		11.53%	25.14%	18.25%	69.36%	45.01%			0.03%	0.26%	0.32%		13.68%

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
16.33%	OSCEOLA	2.31%	8.95%	4.82%	20.07%	11.79%			0.01%		0.01%		3.86%
5.71%	POLK	1.23%	3.88%	4.23%	6.23%	8.22%			0.01%		0.08%		1.47%
12.24%	SHELBY	4.58%	5.66%	3.23%	17.34%	9.21%			0.01%	0.26%	0.24%		3.41%
21.85%	STROMSBURG	3.41%	6.65%	5.98%	25.72%	15.79%							4.95%

Cnty# **72**
County **POLK**

FL area **9**