

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Sheridan County
81

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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Residential Real Property - Current

Number of Sales	152	COD	28.66
Total Sales Price	7003134	PRD	125.99
Total Adj. Sales Price	6938434	COV	42.47
Total Assessed Value	6095631	STD	47.01
Avg. Adj. Sales Price	45647.59	Avg. Abs. Dev.	28.42
Avg. Assessed Value	40102.84	Min	14.98
Median	99.16	Max	413.20
Wgt. Mean	87.85	95% Median C.I.	95.28 to 100.60
Mean	110.69	95% Wgt. Mean C.I.	75.83 to 99.88
		95% Mean C.I.	103.22 to 118.16
% of Value of the Class of all Real Property Value in the County			16.73
% of Records Sold in the Study Period			6.41
% of Value Sold in the Study Period			8.52
Average Assessed Value of the Base			30,200

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	152	99.16	28.66	125.99
2005	154	96.85	29.68	116.65
2004	159	94.38	30.69	114.49
2003	158	92	39.85	123.19
2002	163	97	44.01	124.83
2001	179	98	47.55	130.96

2006 Commission Summary

81 Sheridan

Commercial Real Property - Current

Number of Sales	27	COD	41.03
Total Sales Price	1340900	PRD	120.65
Total Adj. Sales Price	1289475	COV	66.19
Total Assessed Value	1318202	STD	81.63
Avg. Adj. Sales Price	47758.33	Avg. Abs. Dev.	39.72
Avg. Assessed Value	48822.30	Min	63.51
Median	96.80	Max	488.15
Wgt. Mean	102.23	95% Median C.I.	85.86 to 128.49
Mean	123.33	95% Wgt. Mean C.I.	90.02 to 114.43
		95% Mean C.I.	91.04 to 155.63
% of Value of the Class of all Real Property Value in the County			5.15
% of Records Sold in the Study Period			5.82
% of Value Sold in the Study Period			5.98
Average Assessed Value of the Base			47,509

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	27	96.80	41.03	120.65
2005	20	99.85	34.15	115.91
2004	23	96.37	33.59	97.36
2003	27	90	43.14	95.61
2002	31	95	34.07	106.82
2001	30	98	18.92	103.14

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Agricultural Land - Current

Number of Sales	34	COD	20.30
Total Sales Price	4948082	PRD	100.67
Total Adj. Sales Price	4856230	COV	27.54
Total Assessed Value	3806120	STD	21.73
Avg. Adj. Sales Price	142830.29	Avg. Abs. Dev.	15.42
Avg. Assessed Value	111944.71	Min	43.89
Median	75.96	Max	152.24
Wgt. Mean	78.38	95% Median C.I.	67.47 to 81.83
Mean	78.90	95% Wgt. Mean C.I.	71.30 to 85.45
		95% Mean C.I.	71.60 to 86.21
% of Value of the Class of all Real Property Value in the County			78.11
% of Records Sold in the Study Period			0.64
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			63,112

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	34	75.96	20.30	100.67
2005	34	74.24	20.10	96.66
2004	44	77.39	20.90	107.62
2003	52	75	19.54	101.85
2002	64	77	21.88	111.28
2001	52	75	19.11	104.57

2006 Opinions of the Property Tax Administrator for Sheridan 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 Sheridan County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Sheridan County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

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

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Sheridan County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Sheridan County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Sheridan County

Recommendations

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

Residential

Commercial

Agricultural

AL: Gordon -12.89%

Dated this 10th day of April, 2006.



Catherine D. Lang

Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Sheridan County**

Residential Real Property

I. Correlation

Sheridan: RESIDENTIAL: A survey of the three measures of central tendency indicates that only the median is within acceptable range. The mean is approximately eleven points above the upper limit of acceptable range, and the aggregate is roughly four points below the lower limit. The hypothetical removal of the extreme outliers (eight) would bring the aggregate within range, but the mean would still fall outside of the upper limit. There is no significant statistical difference among the Preliminary, Trended and R&O medians, and therefore, for purposes of direct equalization, the median will be used to represent the overall level of value for the residential property class. Both qualitative statistical measures are quite outside of their respective acceptable ranges. The same hypothetical removal of the eight extreme outliers (as mentioned above) would not bring either figure into compliance.

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	236	179	75.85
2002	218	164	75.23
2003	230	158	68.7
2004	235	159	67.66
2005	217	154	70.97
2006	222	152	68.47

Sheridan: RESIDENTIAL: The percent of sales used for assessment year 2006 appears to have declined from the previous year, but is similar to the percent used for assessment years 2003 and 2004.

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

2006 Correlation Section for Sheridan County

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	96	-0.29	95.72	98
2002	90	7.26	96.53	97
2003	92	0.74	92.68	92
2004	90.59	12.03	101.49	94.38
2005	97.59	-3.26	94.41	96.85
2006	99.19	-0.25	98.94	99.16

**2006 Correlation Section
for Sheridan County**

Sheridan: RESIDENTIAL: There is no statistically significant difference among the three median figures, and the Trended Preliminary Ratio provides rather strong support for the R&O median (the difference between them is less than one point). The R&O median is virtually the same as the preliminary median, which would appear to indicate that the assessment actions taken had no statistically appreciable influence on the residential property population as a whole.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0.43	2001	-0.29
4.92	2002	7.26
1.23	2003	0.74
5.32	2004	12.03
-4.21	2005	-3.26
-1.05	2006	-0.25

2006 Correlation Section for Sheridan County

Sheridan: RESIDENTIAL: Since there is less than one point difference between the percent change to the sales file and the percent change to the base (excluding growth), this table indicates that there is no difference in the assessment of both sold and unsold residential property.

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

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

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

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	99.16	87.85	110.69

Sheridan: RESIDENTIAL: An examination of the three measures of central tendency indicates that only the median is within the acceptable range. The mean is approximately eleven points above the upper limit of acceptable range, and the aggregate is about four points below the lower limit. The hypothetical removal of the extreme outliers (eight) would bring the aggregate within range, but the mean would still fall outside of the upper limit.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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	COD	PRD
R&O Statistics	28.66	125.99
Difference	13.66	22.99

Sheridan: RESIDENTIAL: Both qualitative statistical measures are quite outside of their respective acceptable ranges. The same hypothetical removal of the eight extreme outliers (as mentioned above) would not bring either figure into compliance.

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	153	152	-1
Median	99.19	99.16	-0.03
Wgt. Mean	88.39	87.85	-0.54
Mean	112.27	110.69	-1.58
COD	29.18	28.66	-0.52
PRD	127.01	125.99	-1.02
Min Sales Ratio	14.98	14.98	0
Max Sales Ratio	413.20	413.20	0

Sheridan: RESIDENTIAL: Assessment actions taken to address the residential property class for assessment year 2006 included the completion of pickup work and the 5% decrease to improvement values in Rushville. The difference of one sale between the Preliminary and the R&O profiles is due to the fact that this sale was in fact a commercial sale, and this was recoded in the interim time period between the two profiles. The table appears to reflect the overall assessment actions and the removal of the one commercial sale.

**2006 Correlation Section
for Sheridan County**

Commerical Real Property

I. Correlation

Sheridan: COMMERCIAL: Of the three measures of central tendency, only the overall median is within acceptable range. Both the aggregate and the mean are outside of the upper limits of acceptable range. The hypothetical removal of the two extreme outliers would fail to move the aggregate and the mean within compliance. The qualitative statistical measures are significantly outside of their respective ranges. The hypothetical removal of the two extreme outliers (as mentioned above) would somewhat mitigate the distance from acceptable range, but would still fail to bring either of the figures within compliance.

Further examination of the subclasses within the commercial statistical profile reveals that under the heading "Assessor Location," the city of Gordon comprises 16 of the 27 qualified commercial sales during the period of the sales study. The median for this subclass is 110.20, the aggregate is 105.72 and the mean is 111.25. In order to bring this subclass within the midpoint of the acceptable range, it is suggested that both commercial land and improvements in the Assessor Location city of Gordon be lowered by 12.89%.

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	57	30	52.63
2002	61	31	50.82
2003	52	27	51.92
2004	43	23	53.49
2005	40	20	50
2006	54	27	50

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Sheridan: COMMERCIAL: A review of the above table indicates that for the assessment years shown, at least fifty percent of the total commercial sales are determined to be qualified for use in the sales study.

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

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

Adjusting for Selective Reappraisal

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

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

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	100	1.5	101.5	98
2002	94	2.1	95.97	95
2003	90	0.6	90.54	90

**2006 Correlation Section
for Sheridan County**

2004	76.25	0.74	76.82	96.37
2005	98.22	6.2	104.31	99.85
2006	100.72	1.7	102.43	96.80

Sheridan: COMMERCIAL: Comparison of the Trended Preliminary statistic with the R&O median indicates a difference of roughly six points (5.63 actually), and therefore little correlation between the two figures.

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.

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for Sheridan County**

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
3.75	2001	1.5
5.52	2002	2.1
15.38	2003	0.6
62.87	2004	0.74
25.86	2005	6.2
0.32	2006	1.7

Sheridan: COMMERCIAL: There is less than a two-point difference between the percent change in the sales file compared to the percent change to the commercial property population as a whole.

Assessment actions taken to address the commercial property class consisted of the correction of previous errors in Gordon properties, and percentage adjustments by occupancy code (e.g., code 353 Retail Store was decreased by a percentage to bring these closer to market value).

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

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the

2006 Correlation Section for Sheridan County

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	96.80	102.23	123.33

Sheridan: COMMERCIAL: As indicated by the above table, only the overall median is within acceptable range. Both the aggregate and the mean are outside of the upper limits of acceptable range. The hypothetical removal of the two extreme outliers would fail to move the aggregate and the mean within compliance.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value

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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	41.03	120.65
Difference	21.03	17.65

Sheridan: COMMERCIAL: The qualitative statistical measures are significantly outside of their respective ranges. The hypothetical removal of the two extreme outliers (as mentioned above) would somewhat mitigate the distance of both from their respective acceptable ranges, but would still fail to bring either of the figures within compliance.

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	26	27	1
Median	100.72	96.80	-3.92
Wgt. Mean	104.04	102.23	-1.81
Mean	123.91	123.33	-0.58
COD	39.19	41.03	1.84
PRD	119.10	120.65	1.55
Min Sales Ratio	63.51	63.51	0
Max Sales Ratio	488.15	488.15	0

Sheridan: COMMERCIAL: First, the difference between the number of sales between the Preliminary and the R&O statistics is due to the sale removed from the residential sales file and coded into the commercial sales file. Assessment Actions taken to address the commercial property class for assessment year 2006 included the correction of previous errors in Gordon properties, and percentage adjustments by occupancy code (e.g., code 353 Retail Store was decreased by a percentage to bring these closer to market value).

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Agricultural Land

I. Correlation

Sheridan: AGRICULTURAL UNIMPROVED: A review of the measures of central tendency shows that all are within range and any of the three could act as proxy for the overall level of value for agricultural land within the county. For purposes of direct equalization, the median will be used to represent level of value for agricultural land. Both the coefficient of dispersion (rounded) and the price-related differential are in compliance, and indicate good overall assessment uniformity for agricultural land.

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	115	52	45.22
2002	122	64	52.46
2003	137	52	37.96
2004	127	44	34.65
2005	125	34	27.2
2006	113	34	30.09

Sheridan: AGRICULTURAL UNIMPROVED: The percent of sales used for year 2006 is again below thirty percent. A further review of the total sales file shows that seven of the “sales” consist of two family transactions and five partial interest transfers. Thus, the total number of sales available for use would be $113 - 7 = 106$ sales, with 34 used for a percent of 32.08%.

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

**2006 Correlation Section
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the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	72	11.03	79.94	75
2002	71	12.14	79.62	77
2003	72	5.11	75.68	75
2004	63.12	23.06	77.68	77.39
2005	71.57	-1.74	70.33	74.24
2006	75.96	0.1	76.03	75.96

Sheridan: AGRICULTURAL UNIMPROVED: A comparison of the Trended Preliminary Ratio with

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the R&O median reveals strong correlation between the two figures. In fact, all three figures show no appreciable statistical difference—and this is not surprising, since no assessment actions were taken to address the agricultural land class for assessment year 2006.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
37.19	2001	11.03
15.02	2002	12.14
5.63	2003	5.11
31.51	2004	23.06
6.19	2005	-1.74
0	2006	0.1

Sheridan: AGRICULTURAL UNIMPROVED: As shown in the above table, there is virtually no difference between the percent change in the sales file versus the percent change in assessed value

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(excluding growth). This confirms that no assessment actions were taken to address agricultural land for 2006.

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	75.96	78.38	78.90

Sheridan: AGRICULTURAL UNIMPROVED: As shown in the table, all three measures of central tendency are within range and any of the three could act as proxy for the overall level of value for agricultural land within the 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	20.30	100.67
Difference	0.3	0

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Sheridan: AGRICULTURAL UNIMPROVED: A review of the qualitative statistics reveals that both the coefficient of dispersion (rounded) and the price-related differential are both in compliance. These figures would indicate good overall assessment 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	34	34	0
Median	75.96	75.96	0
Wgt. Mean	78.38	78.38	0
Mean	78.90	78.90	0
COD	20.30	20.30	0
PRD	100.67	100.67	0
Min Sales Ratio	43.89	43.89	0
Max Sales Ratio	152.24	152.24	0

Sheridan: AGRICULTURAL UNIMPROVED: Nothing has changed in the table between the Preliminary and the R&O statistical profiles. This is due to the fact that no assessment actions were taken to address agricultural land for assessment year 2006.

**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	70,768,753	71,572,136	803,383	1.14	980,039	-0.25
2. Recreational	690	690	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	34,392,942	34,717,175	324,233	0.94	*-----	0.94
4. Total Residential (sum lines 1-3)	105,162,385	106,290,001	1,127,616	1.07	980,039	0.14
5. Commercial	21,400,067	22,044,257	644,190	3.01	279,988	1.7
6. Industrial	0					
7. Ag-Farmsite Land, Outbuildings	11,617,657	12,051,591	433,934	3.74	876,568	-3.81
8. Minerals	0					
9. Total Commercial (sum lines 5-8)	33,017,724					
10. Total Non-Agland Real Property	138,180,109					
11. Irrigated	28,973,030	29,346,285	373,255	1.29		
12. Dryland	43,741,336	43,602,079	-139,257	-0.32		
13. Grassland	213,918,553	213,971,321	52,768	0.02		
14. Wasteland	432,927	425,475	-7,452	-1.72		
15. Other Agland	0					
16. Total Agricultural Land	287,065,846					
17. Total Value of All Real Property (Locally Assessed)	425,245,955	427,731,009	2,485,054	0.58		

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

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	152	MEDIAN:	99	COV:	42.47	95% Median C.I.:	95.28 to 100.60
TOTAL Sales Price:	7,003,134	WGT. MEAN:	88	STD:	47.01	95% Wgt. Mean C.I.:	75.83 to 99.88
TOTAL Adj.Sales Price:	6,938,434	MEAN:	111	AVG.ABS.DEV:	28.42	95% Mean C.I.:	103.22 to 118.16
TOTAL Assessed Value:	6,095,631						
AVG. Adj. Sales Price:	45,647	COD:	28.66	MAX Sales Ratio:	413.20		
AVG. Assessed Value:	40,102	PRD:	125.99	MIN Sales Ratio:	14.98		

Printed: 03/29/2006 21:01:52

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	20	101.06	130.17	102.20	36.52	127.37	61.27	413.20	98.75 to 121.33	32,062	32,767
10/01/03 TO 12/31/03	30	96.04	108.00	98.36	25.39	109.79	59.78	191.52	89.94 to 107.37	37,796	37,177
01/01/04 TO 03/31/04	9	97.04	98.76	77.60	26.42	127.26	60.43	176.06	68.13 to 131.94	53,922	41,845
04/01/04 TO 06/30/04	25	87.29	107.00	93.06	26.92	114.97	80.72	189.20	83.40 to 110.71	54,988	51,174
07/01/04 TO 09/30/04	18	96.46	112.88	90.92	34.77	124.15	47.51	315.88	86.54 to 123.86	37,097	33,729
10/01/04 TO 12/31/04	16	97.53	99.47	96.13	18.95	103.47	63.08	165.02	82.98 to 113.64	39,385	37,861
01/01/05 TO 03/31/05	13	97.87	107.06	90.06	28.11	118.87	64.25	197.58	74.77 to 120.78	52,346	47,144
04/01/05 TO 06/30/05	21	100.60	114.42	63.64	32.72	179.78	14.98	208.71	95.28 to 128.27	63,088	40,151
____Study Years____											
07/01/03 TO 06/30/04	84	97.94	111.99	94.26	28.63	118.80	59.78	413.20	92.00 to 101.99	43,275	40,793
07/01/04 TO 06/30/05	68	99.22	109.09	80.80	29.10	135.01	14.98	315.88	95.00 to 102.25	48,577	39,249
____Calendar Yrs____											
01/01/04 TO 12/31/04	68	95.10	105.69	90.85	27.08	116.34	47.51	315.88	87.06 to 100.00	46,439	42,189
____ALL____											
	152	99.16	110.69	87.85	28.66	125.99	14.98	413.20	95.28 to 100.60	45,647	40,102

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GORDON	83	100.00	108.69	95.09	20.80	114.30	60.43	217.11	96.96 to 101.54	44,300	42,126
HAY SPRINGS	29	95.00	113.29	89.51	36.65	126.56	42.54	413.20	83.52 to 110.91	36,075	32,292
RURAL	17	96.71	101.66	65.61	31.84	154.95	14.98	178.88	78.81 to 130.96	94,035	61,694
RUSHVILLE	23	100.02	121.31	99.54	44.82	121.87	47.51	315.88	80.73 to 143.00	26,813	26,688
____ALL____											
	152	99.16	110.69	87.85	28.66	125.99	14.98	413.20	95.28 to 100.60	45,647	40,102

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	135	99.19	111.75	94.96	28.37	117.69	42.54	413.20	95.28 to 100.69	37,690	35,790
2	3	91.69	90.31	85.31	7.90	105.86	78.76	100.48	N/A	92,933	79,281
3	14	99.07	104.81	65.30	35.42	160.50	14.98	178.88	64.25 to 154.82	112,239	73,295
____ALL____											
	152	99.16	110.69	87.85	28.66	125.99	14.98	413.20	95.28 to 100.60	45,647	40,102

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	145	99.13	111.62	94.24	28.52	118.45	42.54	413.20	95.00 to 101.25	43,854	41,328
2	7	100.00	91.36	17.77	31.49	514.20	14.98	180.00	14.98 to 180.00	82,785	14,709
____ALL____											
	152	99.16	110.69	87.85	28.66	125.99	14.98	413.20	95.28 to 100.60	45,647	40,102

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:	152	MEDIAN:	99	COV:	42.47	95% Median C.I.:	95.28 to 100.60
TOTAL Sales Price:	7,003,134	WGT. MEAN:	88	STD:	47.01	95% Wgt. Mean C.I.:	75.83 to 99.88
TOTAL Adj.Sales Price:	6,938,434	MEAN:	111	AVG.ABS.DEV:	28.42	95% Mean C.I.:	103.22 to 118.16
TOTAL Assessed Value:	6,095,631						
AVG. Adj. Sales Price:	45,647	COD:	28.66	MAX Sales Ratio:	413.20		
AVG. Assessed Value:	40,102	PRD:	125.99	MIN Sales Ratio:	14.98		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	147	99.19	111.93	94.00	28.57	119.07	42.54	413.20	95.36 to 100.60	41,860	39,350
06	1	14.98	14.98	14.98			14.98	14.98	N/A	559,000	83,754
07	4	92.64	89.13	100.61	18.68	88.59	59.78	111.45	N/A	56,500	56,845
<u>ALL</u>	<u>152</u>	<u>99.16</u>	<u>110.69</u>	<u>87.85</u>	<u>28.66</u>	<u>125.99</u>	<u>14.98</u>	<u>413.20</u>	<u>95.28 to 100.60</u>	<u>45,647</u>	<u>40,102</u>

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
07-0006	3	85.29	88.96	84.34	5.81	105.48	83.37	98.22	N/A	97,416	82,157
07-0010											
23-0002											
23-0044											
38-0007											
38-0011											
81-0003	30	95.00	111.65	88.36	36.51	126.36	42.54	413.20	83.52 to 102.25	36,540	32,286
81-0004	1	126.83	126.83	126.83			126.83	126.83	N/A	10,917	13,846
81-0006											
81-0012	112	100.00	110.14	86.93	26.48	126.71	14.98	315.88	95.96 to 101.54	47,631	41,405
81-0022											
81-0026	5	130.96	133.30	113.90	26.63	117.03	83.87	178.88	N/A	38,870	44,273
81-0030											
81-0035											
81-0083											
81-0091	1	78.81	78.81	78.81			78.81	78.81	N/A	10,000	7,881
81-0119											
81-0129											
81-0131											
81-0132											
81-0133											
85-0070											
NonValid School											
<u>ALL</u>	<u>152</u>	<u>99.16</u>	<u>110.69</u>	<u>87.85</u>	<u>28.66</u>	<u>125.99</u>	<u>14.98</u>	<u>413.20</u>	<u>95.28 to 100.60</u>	<u>45,647</u>	<u>40,102</u>

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:	152	MEDIAN:	99	COV:	42.47	95% Median C.I.:	95.28 to 100.60
TOTAL Sales Price:	7,003,134	WGT. MEAN:	88	STD:	47.01	95% Wgt. Mean C.I.:	75.83 to 99.88
TOTAL Adj.Sales Price:	6,938,434	MEAN:	111	AVG.ABS.DEV:	28.42	95% Mean C.I.:	103.22 to 118.16
TOTAL Assessed Value:	6,095,631						
AVG. Adj. Sales Price:	45,647	COD:	28.66	MAX Sales Ratio:	413.20		
AVG. Assessed Value:	40,102	PRD:	125.99	MIN Sales Ratio:	14.98		

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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	18	99.11	102.39	49.74	28.83	205.87	14.98	180.00	81.76 to 117.04	56,219	27,962
Prior TO 1860											
1860 TO 1899	8	86.36	83.13	84.42	12.10	98.46	64.25	99.24	64.25 to 99.24	44,000	37,145
1900 TO 1919	32	112.61	132.41	107.05	33.56	123.69	74.90	315.88	100.20 to 139.66	23,951	25,639
1920 TO 1939	32	97.87	106.94	92.05	27.23	116.18	42.54	201.51	85.79 to 126.83	33,161	30,525
1940 TO 1949	8	99.71	105.11	98.93	17.31	106.24	67.98	139.84	67.98 to 139.84	35,843	35,461
1950 TO 1959	17	99.19	115.07	102.21	29.66	112.58	71.89	217.11	83.52 to 161.78	38,308	39,157
1960 TO 1969	9	87.96	128.12	87.13	54.37	147.05	60.43	413.20	82.46 to 123.86	80,035	69,731
1970 TO 1979	22	94.34	97.03	92.21	16.71	105.23	59.78	154.82	83.87 to 107.37	66,206	61,047
1980 TO 1989	3	91.69	87.12	86.58	11.93	100.63	68.43	101.25	N/A	113,333	98,120
1990 TO 1994											
1995 TO 1999	1	125.68	125.68	125.68			125.68	125.68	N/A	64,000	80,437
2000 TO Present	2	92.93	92.93	89.07	10.29	104.33	83.37	102.49	N/A	114,000	101,543
ALL	152	99.16	110.69	87.85	28.66	125.99	14.98	413.20	95.28 to 100.60	45,647	40,102

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	11	175.36	176.12	171.28	45.13	102.83	47.51	413.20	98.22 to 315.88	2,977	5,099
5000 TO 9999	17	127.62	132.61	131.97	28.19	100.49	65.86	201.51	97.04 to 178.88	6,708	8,853
Total \$											
1 TO 9999	28	129.78	149.71	140.74	42.10	106.37	47.51	413.20	100.00 to 178.88	5,242	7,378
10000 TO 29999	41	120.78	124.85	122.52	26.21	101.91	59.78	217.11	99.70 to 139.66	16,619	20,362
30000 TO 59999	41	91.41	92.87	92.27	13.84	100.65	61.27	128.27	84.41 to 98.75	43,740	40,360
60000 TO 99999	28	95.00	93.98	94.38	12.93	99.58	42.54	130.96	87.29 to 100.20	73,109	68,998
100000 TO 149999	10	83.52	82.90	82.27	9.86	100.76	62.90	101.42	68.43 to 91.69	125,080	102,902
150000 TO 249999	3	83.37	76.96	77.10	10.65	99.82	60.43	87.07	N/A	153,333	118,213
500000 +	1	14.98	14.98	14.98			14.98	14.98	N/A	559,000	83,754
ALL	152	99.16	110.69	87.85	28.66	125.99	14.98	413.20	95.28 to 100.60	45,647	40,102

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:	152	MEDIAN:	99	COV:	42.47	95% Median C.I.:	95.28 to 100.60
TOTAL Sales Price:	7,003,134	WGT. MEAN:	88	STD:	47.01	95% Wgt. Mean C.I.:	75.83 to 99.88
TOTAL Adj.Sales Price:	6,938,434	MEAN:	111	AVG.ABS.DEV:	28.42	95% Mean C.I.:	103.22 to 118.16
TOTAL Assessed Value:	6,095,631						
AVG. Adj. Sales Price:	45,647	COD:	28.66	MAX Sales Ratio:	413.20		
AVG. Assessed Value:	40,102	PRD:	125.99	MIN Sales Ratio:	14.98		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	99.11	104.71	94.03	26.59	111.36	47.51	180.00	65.86 to 175.36	3,625	3,408
5000 TO 9999	11	113.64	136.25	122.47	34.54	111.26	78.81	207.40	95.36 to 199.77	6,340	7,765
Total \$											
1 TO 9999	21	100.00	121.24	112.74	34.00	107.53	47.51	207.40	97.04 to 175.36	5,047	5,690
10000 TO 29999	47	120.78	132.98	108.14	37.88	122.97	42.54	413.20	99.24 to 139.84	16,400	17,735
30000 TO 59999	50	94.05	98.59	94.26	17.59	104.59	64.25	181.32	87.06 to 100.60	45,585	42,970
60000 TO 99999	25	95.00	91.66	74.99	15.41	122.23	14.98	130.96	89.47 to 100.20	104,262	78,183
100000 TO 149999	9	87.07	89.76	88.40	8.05	101.54	78.76	111.45	81.46 to 101.42	130,644	115,494
ALL	152	99.16	110.69	87.85	28.66	125.99	14.98	413.20	95.28 to 100.60	45,647	40,102

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	13	100.00	104.24	38.56	31.68	270.30	14.98	180.00	80.53 to 175.36	64,226	24,768
10	6	132.84	183.32	146.26	49.37	125.34	100.48	413.20	100.48 to 413.20	6,683	9,774
20	58	101.40	120.67	103.35	34.13	116.76	63.08	315.88	95.96 to 121.33	26,973	27,875
30	68	94.01	97.87	89.83	19.42	108.96	42.54	189.20	88.41 to 99.19	56,278	50,552
40	7	101.42	102.26	98.31	13.23	104.02	85.79	125.68	85.79 to 125.68	96,000	94,374
ALL	152	99.16	110.69	87.85	28.66	125.99	14.98	413.20	95.28 to 100.60	45,647	40,102

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	19	97.04	98.20	50.31	29.61	195.18	14.98	180.00	80.53 to 102.02	56,050	28,198
100	5	120.07	121.71	110.67	10.45	109.97	101.42	154.82	N/A	48,100	53,234
101	97	99.24	112.51	94.06	28.85	119.61	60.43	315.88	92.23 to 107.37	44,054	41,438
102	8	100.73	93.73	94.27	13.34	99.43	42.54	120.59	42.54 to 120.59	55,000	51,848
103	3	95.00	135.70	103.72	42.85	130.84	95.00	217.11	N/A	46,666	48,402
104	18	91.37	98.45	90.50	18.70	108.78	64.25	208.71	83.40 to 100.69	42,705	38,648
106	2	254.28	254.28	167.60	62.50	151.72	95.36	413.20	N/A	5,500	9,218
ALL	152	99.16	110.69	87.85	28.66	125.99	14.98	413.20	95.28 to 100.60	45,647	40,102

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:	152	MEDIAN:	99	COV:	42.47	95% Median C.I.:	95.28 to 100.60
TOTAL Sales Price:	7,003,134	WGT. MEAN:	88	STD:	47.01	95% Wgt. Mean C.I.:	75.83 to 99.88
TOTAL Adj.Sales Price:	6,938,434	MEAN:	111	AVG.ABS.DEV:	28.42	95% Mean C.I.:	103.22 to 118.16
TOTAL Assessed Value:	6,095,631						
AVG. Adj. Sales Price:	45,647	COD:	28.66	MAX Sales Ratio:	413.20		
AVG. Assessed Value:	40,102	PRD:	125.99	MIN Sales Ratio:	14.98		

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CONDITION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	13	100.00	104.24	38.56	31.68	270.30	14.98	180.00	80.53 to 175.36	64,226	24,768
10	2	160.52	160.52	135.65	29.20	118.33	113.64	207.40	N/A	5,325	7,223
20	16	110.39	129.77	105.68	39.29	122.80	63.08	413.20	82.98 to 133.73	15,125	15,984
30	112	96.97	108.21	92.97	27.15	116.40	42.54	315.88	91.69 to 100.38	45,658	42,449
40	8	101.96	104.41	100.54	12.98	103.85	78.76	130.96	78.76 to 130.96	86,006	86,474
60	1	117.04	117.04	117.04			117.04	117.04	N/A	49,000	57,351
<u>ALL</u>	<u>152</u>	<u>99.16</u>	<u>110.69</u>	<u>87.85</u>	<u>28.66</u>	<u>125.99</u>	<u>14.98</u>	<u>413.20</u>	<u>95.28 to 100.60</u>	<u>45,647</u>	<u>40,102</u>

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	27	MEDIAN:	97	COV:	66.19	95% Median C.I.:	85.86 to 128.49
TOTAL Sales Price:	1,340,900	WGT. MEAN:	102	STD:	81.63	95% Wgt. Mean C.I.:	90.02 to 114.43
TOTAL Adj.Sales Price:	1,289,475	MEAN:	123	AVG.ABS.DEV:	39.72	95% Mean C.I.:	91.04 to 155.63
TOTAL Assessed Value:	1,318,202						
AVG. Adj. Sales Price:	47,758	COD:	41.03	MAX Sales Ratio:	488.15		
AVG. Assessed Value:	48,822	PRD:	120.65	MIN Sales Ratio:	63.51		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	2	111.09	111.09	113.49	12.87	97.88	96.80	125.38	N/A	62,500	70,933
10/01/02 TO 12/31/02	3	95.72	86.43	84.86	12.73	101.86	63.51	100.06	N/A	28,333	24,042
01/01/03 TO 03/31/03	1	95.02	95.02	95.02			95.02	95.02	N/A	55,000	52,263
<u>Study Years</u>											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	6	85.70	91.57	94.34	19.08	97.06	71.82	128.23	71.82 to 128.23	54,916	51,810
01/01/04 TO 03/31/04	1	91.10	91.10	91.10			91.10	91.10	N/A	30,000	27,331
04/01/04 TO 06/30/04	2	309.54	309.54	137.94	57.70	224.41	130.93	488.15	N/A	51,000	70,347
07/01/04 TO 09/30/04	3	180.40	182.49	156.40	15.42	116.69	141.83	225.26	N/A	37,000	57,867
10/01/04 TO 12/31/04	2	150.62	150.62	149.69	2.86	100.62	146.31	154.93	N/A	7,400	11,077
01/01/05 TO 03/31/05	6	89.73	93.73	88.12	15.73	106.36	73.98	128.49	73.98 to 128.49	47,862	42,174
04/01/05 TO 06/30/05	1	82.84	82.84	82.84			82.84	82.84	N/A	150,000	124,255
<u>Calendar Yrs</u>											
07/01/02 TO 06/30/03	6	96.26	96.08	100.47	11.77	95.63	63.51	125.38	63.51 to 125.38	44,166	44,376
07/01/03 TO 06/30/04	9	94.16	139.96	103.77	62.77	134.88	71.82	488.15	76.59 to 130.93	51,277	53,209
07/01/04 TO 06/30/05	12	114.96	124.49	101.79	33.38	122.30	73.98	225.26	82.84 to 154.93	46,914	47,755
<u>ALL</u>											
	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GORDON	16	110.20	111.25	105.72	27.96	105.22	63.51	180.40	76.59 to 141.83	51,018	53,938
HAY SPRINGS	3	96.80	97.53	97.93	1.50	99.59	95.72	100.06	N/A	34,333	33,622
RURAL	2	89.73	89.73	87.09	4.31	103.03	85.86	93.59	N/A	61,587	53,638
RUSHVILLE	6	101.40	179.67	100.02	90.66	179.65	79.00	488.15	79.00 to 488.15	41,166	41,173
<u>ALL</u>											
	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

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	24	98.43	125.36	100.65	42.89	124.56	63.51	488.15	82.84 to 128.49	44,845	45,136
2	1	141.83	141.83	141.83			141.83	141.83	N/A	90,000	127,644
3	2	89.73	89.73	87.09	4.31	103.03	85.86	93.59	N/A	61,587	53,638
<u>ALL</u>											
	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	27	MEDIAN:	97	COV:	66.19	95% Median C.I.:	85.86 to 128.49
TOTAL Sales Price:	1,340,900	WGT. MEAN:	102	STD:	81.63	95% Wgt. Mean C.I.:	90.02 to 114.43
TOTAL Adj.Sales Price:	1,289,475	MEAN:	123	AVG.ABS.DEV:	39.72	95% Mean C.I.:	91.04 to 155.63
TOTAL Assessed Value:	1,318,202						
AVG. Adj. Sales Price:	47,758	COD:	41.03	MAX Sales Ratio:	488.15		
AVG. Assessed Value:	48,822	PRD:	120.65	MIN Sales Ratio:	63.51		

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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	26	96.26	121.14	102.05	39.51	118.71	63.51	488.15	85.86 to 128.23	49,479	50,491
2	1	180.40	180.40	180.40			180.40	180.40	N/A	3,000	5,412
<u>ALL</u>											
	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
07-0006											
07-0010											
23-0002											
23-0044											
38-0007											
38-0011											
81-0003	3	96.80	97.53	97.93	1.50	99.59	95.72	100.06	N/A	34,333	33,622
81-0004											
81-0006											
81-0012	23	101.38	127.99	102.75	45.47	124.57	63.51	488.15	82.84 to 130.93	50,734	52,131
81-0022											
81-0026											
81-0030	1	93.59	93.59	93.59			93.59	93.59	N/A	19,575	18,321
81-0035											
81-0083											
81-0091											
81-0119											
81-0129											
81-0131											
81-0132											
81-0133											
85-0070											
NonValid School											
<u>ALL</u>											
	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

PA&T 2006 R&O Statistics

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	27	MEDIAN:	97	COV:	66.19	95% Median C.I.:	85.86 to 128.49
TOTAL Sales Price:	1,340,900	WGT. MEAN:	102	STD:	81.63	95% Wgt. Mean C.I.:	90.02 to 114.43
TOTAL Adj.Sales Price:	1,289,475	MEAN:	123	AVG.ABS.DEV:	39.72	95% Mean C.I.:	91.04 to 155.63
TOTAL Assessed Value:	1,318,202						
AVG. Adj. Sales Price:	47,758	COD:	41.03	MAX Sales Ratio:	488.15		
AVG. Assessed Value:	48,822	PRD:	120.65	MIN Sales Ratio:	63.51		

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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	5	146.31	150.88	137.70	8.55	109.57	130.93	180.40	N/A	41,560	57,228
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	101.42	101.42	101.42			101.42	101.42	N/A	13,000	13,185
1920 TO 1939	7	79.00	140.75	85.57	83.22	164.50	71.82	488.15	71.82 to 488.15	40,214	34,409
1940 TO 1949	1	76.59	76.59	76.59			76.59	76.59	N/A	36,000	27,573
1950 TO 1959	4	109.80	127.09	115.02	45.34	110.49	63.51	225.26	N/A	29,500	33,932
1960 TO 1969	2	84.35	84.35	84.07	1.79	100.33	82.84	85.86	N/A	126,800	106,605
1970 TO 1979	1	94.16	94.16	94.16			94.16	94.16	N/A	134,500	126,647
1980 TO 1989	3	101.38	107.50	115.04	9.75	93.44	95.72	125.38	N/A	41,166	47,359
1990 TO 1994											
1995 TO 1999	3	96.80	106.21	109.21	11.93	97.25	93.59	128.23	N/A	40,525	44,257
2000 TO Present											
ALL	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	334.28	334.28	303.50	46.03	110.14	180.40	488.15	N/A	2,500	7,587
5000 TO 9999	2	150.62	150.62	149.69	2.86	100.62	146.31	154.93	N/A	7,400	11,077
Total \$											
1 TO 9999	4	167.67	242.45	188.53	54.77	128.60	146.31	488.15	N/A	4,950	9,332
10000 TO 29999	6	94.66	111.13	109.43	31.34	101.56	71.82	225.26	71.82 to 225.26	17,845	19,528
30000 TO 59999	10	95.91	95.84	96.60	15.79	99.22	63.51	128.49	76.59 to 128.23	42,150	40,715
60000 TO 99999	3	125.38	113.73	112.95	18.04	100.69	73.98	141.83	N/A	84,333	95,252
100000 TO 149999	3	94.16	103.65	102.49	15.95	101.13	85.86	130.93	N/A	112,700	115,511
150000 TO 249999	1	82.84	82.84	82.84			82.84	82.84	N/A	150,000	124,255
ALL	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

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TOTAL Sales Price:	1,340,900	WGT. MEAN:	102	STD:	81.63	95% Wgt. Mean C.I.:	90.02 to 114.43
TOTAL Adj.Sales Price:	1,289,475	MEAN:	123	AVG.ABS.DEV:	39.72	95% Mean C.I.:	91.04 to 155.63
TOTAL Assessed Value:	1,318,202						
AVG. Adj. Sales Price:	47,758	COD:	41.03	MAX Sales Ratio:	488.15		
AVG. Assessed Value:	48,822	PRD:	120.65	MIN Sales Ratio:	63.51		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	3	180.40	274.49	223.71	61.57	122.70	154.93	488.15	N/A	3,600	8,053
Total \$											
1 TO 9999	3	180.40	274.49	223.71	61.57	122.70	154.93	488.15	N/A	3,600	8,053
10000 TO 29999	9	91.10	91.01	83.95	17.82	108.40	63.51	146.31	71.82 to 101.42	22,008	18,477
30000 TO 59999	7	100.06	117.75	106.08	26.56	111.01	77.25	225.26	77.25 to 225.26	41,357	43,869
60000 TO 99999	4	105.62	103.36	98.29	22.19	105.16	73.98	128.23	N/A	79,150	77,795
100000 TO 149999	4	112.55	112.44	107.37	21.27	104.72	82.84	141.83	N/A	118,625	127,369
ALL	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	146.31	150.88	137.70	8.55	109.57	130.93	180.40	N/A	41,560	57,228
10	12	95.48	137.54	97.81	54.93	140.61	71.82	488.15	85.86 to 128.23	47,681	46,638
15	1	82.84	82.84	82.84			82.84	82.84	N/A	150,000	124,255
20	8	95.37	95.42	98.17	18.17	97.20	63.51	128.49	63.51 to 128.49	41,812	41,048
30	1	79.00	79.00	79.00			79.00	79.00	N/A	25,000	19,750
ALL	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	27	MEDIAN:	97	COV:	66.19	95% Median C.I.:	85.86 to 128.49
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TOTAL Adj.Sales Price:	1,289,475	MEAN:	123	AVG.ABS.DEV:	39.72	95% Mean C.I.:	91.04 to 155.63
TOTAL Assessed Value:	1,318,202						
AVG. Adj. Sales Price:	47,758	COD:	41.03	MAX Sales Ratio:	488.15		
AVG. Assessed Value:	48,822	PRD:	120.65	MIN Sales Ratio:	63.51		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	154.93	169.74	155.61	15.17	109.08	141.83	225.26	N/A	25,160	39,151
306	1	82.84	82.84	82.84			82.84	82.84	N/A	150,000	124,255
314	1	85.86	85.86	85.86			85.86	85.86	N/A	103,600	88,955
317	1	130.93	130.93	130.93			130.93	130.93	N/A	100,000	130,932
325	1	95.72	95.72	95.72			95.72	95.72	N/A	11,500	11,008
339	1	79.00	79.00	79.00			79.00	79.00	N/A	25,000	19,750
344	3	77.25	83.48	84.89	12.76	98.35	71.82	101.38	N/A	36,333	30,841
349	1	125.38	125.38	125.38			125.38	125.38	N/A	73,000	91,531
353	4	83.85	182.46	83.07	127.82	219.65	73.98	488.15	N/A	39,500	32,812
380	1	94.16	94.16	94.16			94.16	94.16	N/A	134,500	126,647
386	1	96.80	96.80	96.80			96.80	96.80	N/A	52,000	50,335
406	2	128.36	128.36	128.34	0.10	100.02	128.23	128.49	N/A	43,000	55,186
442	2	100.74	100.74	100.40	0.67	100.34	100.06	101.42	N/A	26,250	26,355
526	1	95.02	95.02	95.02			95.02	95.02	N/A	55,000	52,263
554	2	78.55	78.55	74.50	19.15	105.44	63.51	93.59	N/A	26,787	19,957
<u>ALL</u>											
	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

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	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822
04											
<u>ALL</u>											
	27	96.80	123.33	102.23	41.03	120.65	63.51	488.15	85.86 to 128.49	47,758	48,822

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:	34	MEDIAN:	76	COV:	27.54	95% Median C.I.:	67.47 to 81.83	(!: Derived)
(AgLand) TOTAL Sales Price:	4,948,082	WGT. MEAN:	78	STD:	21.73	95% Wgt. Mean C.I.:	71.30 to 85.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,856,230	MEAN:	79	AVG.ABS.DEV:	15.42	95% Mean C.I.:	71.60 to 86.21	
(AgLand) TOTAL Assessed Value:	3,806,120							
AVG. Adj. Sales Price:	142,830	COD:	20.30	MAX Sales Ratio:	152.24			
AVG. Assessed Value:	111,944	PRD:	100.67	MIN Sales Ratio:	43.89			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	80.28	80.28	80.28			80.28	80.28	N/A	19,970	16,032
10/01/02 TO 12/31/02	2	75.63	75.63	66.37	24.70	113.94	56.94	94.31	N/A	263,536	174,918
01/01/03 TO 03/31/03	5	68.27	70.84	71.60	5.53	98.95	65.45	78.28	N/A	79,726	57,080
04/01/03 TO 06/30/03	1	97.02	97.02	97.02			97.02	97.02	N/A	32,600	31,628
07/01/03 TO 09/30/03	4	80.34	78.45	80.89	6.32	96.98	67.47	85.65	N/A	98,603	79,762
10/01/03 TO 12/31/03	3	95.17	88.32	96.16	14.37	91.85	64.38	105.40	N/A	208,331	200,321
01/01/04 TO 03/31/04	1	74.14	74.14	74.14			74.14	74.14	N/A	150,000	111,215
04/01/04 TO 06/30/04	7	63.75	69.73	74.57	20.66	93.50	55.14	117.59	55.14 to 117.59	108,959	81,254
07/01/04 TO 09/30/04	2	135.35	135.35	130.90	12.48	103.40	118.46	152.24	N/A	38,000	49,743
10/01/04 TO 12/31/04	1	81.83	81.83	81.83			81.83	81.83	N/A	500,940	409,921
01/01/05 TO 03/31/05	5	73.65	67.17	70.54	18.93	95.22	43.89	84.12	N/A	197,388	139,234
04/01/05 TO 06/30/05	2	85.30	85.30	83.16	9.02	102.57	77.60	92.99	N/A	190,975	158,817
<u>Study Years</u>											
07/01/02 TO 06/30/03	9	74.12	75.86	69.81	13.66	108.67	56.94	97.02	65.45 to 94.31	108,697	75,877
07/01/03 TO 06/30/04	15	74.14	76.07	82.81	18.95	91.86	55.14	117.59	63.75 to 85.65	128,808	106,667
07/01/04 TO 06/30/05	10	81.83	85.90	78.28	24.48	109.73	43.89	152.24	52.35 to 118.46	194,583	152,321
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	13	78.28	79.23	85.28	13.38	92.91	64.38	105.40	67.47 to 95.17	111,587	95,157
01/01/04 TO 12/31/04	11	74.14	83.16	79.84	30.44	104.15	55.14	152.24	55.41 to 118.46	135,423	108,127
<u>ALL</u>											
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

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:	34	MEDIAN:	76	COV:	27.54	95% Median C.I.:	67.47 to 81.83	(!: Derived)
(AgLand) TOTAL Sales Price:	4,948,082	WGT. MEAN:	78	STD:	21.73	95% Wgt. Mean C.I.:	71.30 to 85.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,856,230	MEAN:	79	AVG.ABS.DEV:	15.42	95% Mean C.I.:	71.60 to 86.21	
(AgLand) TOTAL Assessed Value:	3,806,120							
AVG. Adj. Sales Price:	142,830	COD:	20.30	MAX Sales Ratio:	152.24			
AVG. Assessed Value:	111,944	PRD:	100.67	MIN Sales Ratio:	43.89			

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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	
0537	1	66.35	66.35	66.35			66.35	66.35	N/A	52,000	34,502	
1083	1	74.14	74.14	74.14			74.14	74.14	N/A	150,000	111,215	
1353	1	77.60	77.60	77.60			77.60	77.60	N/A	243,950	189,303	
1357	1	74.33	74.33	74.33			74.33	74.33	N/A	146,750	109,080	
1415	3	56.94	58.61	58.87	5.04	99.57	55.14	63.75	N/A	209,832	123,523	
1419	2	81.83	81.83	81.83	0.00	100.00	81.83	81.83	N/A	500,940	409,921	
1421	3	95.17	95.50	95.09	0.95	100.43	94.31	97.02	N/A	216,900	206,246	
283	1	152.24	152.24	152.24			152.24	152.24	N/A	28,000	42,627	
285	1	85.65	85.65	85.65			85.65	85.65	N/A	152,280	130,433	
287	2	66.77	66.77	67.39	1.97	99.08	65.45	68.08	N/A	83,815	56,479	
339	2	49.65	49.65	48.93	11.60	101.47	43.89	55.41	N/A	48,901	23,927	
343	1	73.65	73.65	73.65			73.65	73.65	N/A	40,000	29,458	
345	1	118.46	118.46	118.46			118.46	118.46	N/A	48,000	56,860	
349	2	75.79	75.79	78.91	10.98	96.04	67.47	84.12	N/A	64,000	50,505	
537	1	55.52	55.52	55.52			55.52	55.52	N/A	130,000	72,181	
539	2	98.44	98.44	99.62	19.46	98.81	79.29	117.59	N/A	146,687	146,130	
543	1	68.27	68.27	68.27			68.27	68.27	N/A	80,000	54,612	
545	1	80.28	80.28	80.28			80.28	80.28	N/A	19,970	16,032	
593	1	105.40	105.40	105.40			105.40	105.40	N/A	120,000	126,478	
595	1	52.35	52.35	52.35			52.35	52.35	N/A	303,000	158,630	
63	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671	
69	1	92.99	92.99	92.99			92.99	92.99	N/A	138,000	128,332	
811	2	71.33	71.33	76.57	9.74	93.15	64.38	78.28	N/A	80,947	61,984	
863	1	81.40	81.40	81.40			81.40	81.40	N/A	64,500	52,502	
_____ALL_____												
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944	

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
(blank)										Sale Price	Assd Val
_____ALL_____											
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
(blank)										Sale Price	Assd Val
_____ALL_____											
2	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944
_____ALL_____											
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

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(AgLand) TOTAL Assessed Value:	3,806,120							
AVG. Adj. Sales Price:	142,830	COD:	20.30	MAX Sales Ratio:	152.24			
AVG. Assessed Value:	111,944	PRD:	100.67	MIN Sales Ratio:	43.89			

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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)											
07-0006											
07-0010											
23-0002											
23-0044											
38-0007	3	95.17	95.50	95.09	0.95	100.43	94.31	97.02	N/A	216,900	206,246
38-0011											
81-0003	2	49.65	49.65	48.93	11.60	101.47	43.89	55.41	N/A	48,901	23,927
81-0004											
81-0006											
81-0012	7	73.65	77.71	82.29	17.78	94.44	55.52	117.59	55.52 to 117.59	91,910	75,630
81-0022	2	68.17	68.17	68.15	0.13	100.03	68.08	68.27	N/A	101,634	69,267
81-0026	3	85.65	89.85	88.43	20.63	101.61	65.45	118.46	N/A	81,547	72,109
81-0030	3	78.28	82.69	88.84	17.47	93.07	64.38	105.40	N/A	93,964	83,482
81-0035	2	66.32	66.32	54.08	21.06	122.63	52.35	80.28	N/A	161,485	87,331
81-0083	2	113.18	113.18	133.24	34.51	84.95	74.12	152.24	N/A	18,500	24,649
81-0091	5	63.75	64.86	63.79	11.41	101.68	55.14	74.33	N/A	185,249	118,172
81-0119	3	81.83	80.42	81.00	1.72	99.28	77.60	81.83	N/A	415,276	336,381
81-0129	1	92.99	92.99	92.99			92.99	92.99	N/A	138,000	128,332
81-0131											
81-0132											
81-0133	1	81.40	81.40	81.40			81.40	81.40	N/A	64,500	52,502
85-0070											
NonValid School											
ALL	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	64.38	64.38	64.38			64.38	64.38	N/A	19,894	12,808
30.01 TO 50.00	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671
50.01 TO 100.00	1	80.28	80.28	80.28			80.28	80.28	N/A	19,970	16,032
100.01 TO 180.00	8	65.90	72.45	67.75	26.52	106.94	43.89	152.24	43.89 to 152.24	43,468	29,450
180.01 TO 330.00	6	82.76	87.92	83.67	14.43	105.08	68.27	118.46	68.27 to 118.46	75,850	63,464
330.01 TO 650.00	8	76.71	76.68	73.38	18.45	104.50	52.35	105.40	52.35 to 105.40	156,772	115,039
650.01 +	9	81.83	82.60	81.22	15.79	101.69	56.94	117.59	63.75 to 95.17	305,593	248,211
ALL	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

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:	34	MEDIAN:	76	COV:	27.54	95% Median C.I.:	67.47 to 81.83	(!: Derived)
(AgLand) TOTAL Sales Price:	4,948,082	WGT. MEAN:	78	STD:	21.73	95% Wgt. Mean C.I.:	71.30 to 85.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,856,230	MEAN:	79	AVG.ABS.DEV:	15.42	95% Mean C.I.:	71.60 to 86.21	
(AgLand) TOTAL Assessed Value:	3,806,120							
AVG. Adj. Sales Price:	142,830	COD:	20.30	MAX Sales Ratio:	152.24			
AVG. Assessed Value:	111,944	PRD:	100.67	MIN Sales Ratio:	43.89			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	4	99.37	104.11	103.01	31.44	101.07	65.45	152.24	N/A	35,083	36,138
DRY-N/A	5	85.65	84.71	89.26	13.75	94.90	55.41	105.40	N/A	108,216	96,596
GRASS	15	74.33	75.74	80.14	14.05	94.50	43.89	97.02	67.47 to 81.83	181,441	145,409
GRASS-N/A	7	68.08	73.09	72.33	18.19	101.06	55.14	117.59	55.14 to 117.59	141,185	102,119
IRRGTD	1	78.28	78.28	78.28			78.28	78.28	N/A	142,000	111,160
IRRGTD-N/A	2	58.37	58.37	53.09	10.30	109.93	52.35	64.38	N/A	161,447	85,719
ALL	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	5	105.40	104.37	104.11	23.71	100.25	65.45	152.24	N/A	52,066	54,206
DRY-N/A	4	84.89	79.54	84.66	11.52	93.95	55.41	92.99	N/A	105,270	89,126
GRASS	19	74.14	73.46	76.78	14.48	95.67	43.89	97.02	63.75 to 81.83	177,837	136,548
GRASS-N/A	3	68.08	84.01	91.10	25.09	92.21	66.35	117.59	N/A	110,336	100,520
IRRGTD	2	71.33	71.33	76.57	9.74	93.15	64.38	78.28	N/A	80,947	61,984
IRRGTD-N/A	1	52.35	52.35	52.35			52.35	52.35	N/A	303,000	158,630
ALL	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	85.65	93.33	92.09	23.85	101.35	55.41	152.24	65.45 to 118.46	75,712	69,726
GRASS	22	74.13	74.90	78.06	16.02	95.95	43.89	117.59	66.35 to 81.83	168,632	131,635
IRRGTD	3	64.38	65.01	60.79	13.42	106.94	52.35	78.28	N/A	154,964	94,199
ALL	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

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:	34	MEDIAN:	76	COV:	27.54	95% Median C.I.:	67.47 to 81.83	(!: Derived)
(AgLand) TOTAL Sales Price:	4,948,082	WGT. MEAN:	78	STD:	21.73	95% Wgt. Mean C.I.:	71.30 to 85.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,856,230	MEAN:	79	AVG.ABS.DEV:	15.42	95% Mean C.I.:	71.60 to 86.21	
(AgLand) TOTAL Assessed Value:	3,806,120							
AVG. Adj. Sales Price:	142,830	COD:	20.30	MAX Sales Ratio:	152.24			
AVG. Assessed Value:	111,944	PRD:	100.67	MIN Sales Ratio:	43.89			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
5000 TO 9999	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671	
Total \$ _____												
1 TO 9999	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671	
10000 TO 29999	3	80.28	98.97	105.31	36.48	93.98	64.38	152.24	N/A	22,621	23,822	
30000 TO 59999	9	66.35	71.43	70.30	22.89	101.59	43.89	118.46	55.14 to 97.02	44,482	31,273	
60000 TO 99999	3	81.40	77.93	77.91	6.49	100.02	68.27	84.12	N/A	77,500	60,379	
100000 TO 149999	8	78.78	81.03	80.86	15.20	100.21	55.52	105.40	55.52 to 105.40	133,831	108,214	
150000 TO 249999	5	77.60	83.75	82.43	16.84	101.60	63.75	117.59	N/A	178,363	147,023	
250000 TO 499999	3	56.94	68.16	71.45	25.06	95.38	52.35	95.17	N/A	394,057	281,570	
500000 +	2	81.83	81.83	81.83	0.00	100.00	81.83	81.83	N/A	500,940	409,921	
ALL _____												
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
5000 TO 9999	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671	
Total \$ _____												
1 TO 9999	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671	
10000 TO 29999	8	64.92	63.21	60.89	13.10	103.80	43.89	80.28	43.89 to 80.28	38,451	23,413	
30000 TO 59999	6	89.21	97.29	89.39	28.34	108.83	66.35	152.24	66.35 to 152.24	50,850	45,455	
60000 TO 99999	3	68.08	69.24	67.43	14.00	102.68	55.52	84.12	N/A	113,756	76,709	
100000 TO 149999	9	79.29	83.13	81.88	12.31	101.52	63.75	105.40	74.14 to 94.31	145,501	119,143	
150000 TO 249999	4	67.27	76.12	68.88	31.92	110.51	52.35	117.59	N/A	274,190	188,868	
250000 TO 499999	3	81.83	86.28	86.18	5.43	100.11	81.83	95.17	N/A	495,660	427,173	
ALL _____												
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944	

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:	153	MEDIAN:	99	COV:	42.33	95% Median C.I.:	95.28 to 101.42
TOTAL Sales Price:	7,012,134	WGT. MEAN:	88	STD:	47.53	95% Wgt. Mean C.I.:	76.29 to 100.49
TOTAL Adj.Sales Price:	6,947,434	MEAN:	112	AVG.ABS.DEV:	28.95	95% Mean C.I.:	104.74 to 119.80
TOTAL Assessed Value:	6,140,842						
AVG. Adj. Sales Price:	45,408	COD:	29.18	MAX Sales Ratio:	413.20		
AVG. Assessed Value:	40,136	PRD:	127.01	MIN Sales Ratio:	14.98		

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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	20	103.03	130.40	102.74	35.91	126.92	61.27	413.20	98.75 to 121.33	32,062	32,941
10/01/03 TO 12/31/03	30	96.04	108.81	98.64	25.60	110.31	62.15	199.50	89.94 to 107.37	37,796	37,281
01/01/04 TO 03/31/04	9	97.04	98.76	77.60	26.42	127.26	60.43	176.06	68.13 to 131.94	53,922	41,845
04/01/04 TO 06/30/04	25	87.29	107.76	93.26	27.48	115.55	80.72	198.49	84.14 to 110.71	54,988	51,282
07/01/04 TO 09/30/04	18	96.46	116.40	91.51	32.49	127.20	62.90	327.80	89.65 to 123.86	37,097	33,948
10/01/04 TO 12/31/04	17	99.19	102.42	97.10	20.13	105.48	63.08	165.02	82.98 to 125.68	37,598	36,506
01/01/05 TO 03/31/05	13	97.87	108.63	91.02	28.50	119.35	64.25	205.08	76.06 to 125.95	52,346	47,646
04/01/05 TO 06/30/05	21	101.54	117.77	64.44	35.95	182.75	14.98	208.71	95.28 to 134.58	63,088	40,657
____Study Years____											
07/01/03 TO 06/30/04	84	97.94	112.56	94.52	28.91	119.09	60.43	413.20	92.00 to 102.02	43,275	40,904
07/01/04 TO 06/30/05	69	99.24	111.91	81.66	29.92	137.04	14.98	327.80	95.00 to 110.14	48,004	39,201
____Calendar Yrs____											
01/01/04 TO 12/31/04	69	95.87	107.53	91.27	26.77	117.81	60.43	327.80	87.29 to 100.00	45,897	41,889
____ALL____											
	153	99.19	112.27	88.39	29.18	127.01	14.98	413.20	95.28 to 101.42	45,408	40,136

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
GORDON	84	100.00	109.14	95.22	21.11	114.62	60.43	217.11	96.96 to 102.02	43,880	41,781
HAY SPRINGS	29	95.00	115.50	90.31	39.21	127.89	42.54	413.20	83.52 to 113.64	36,075	32,580
RURAL	17	96.71	101.66	65.61	31.84	154.95	14.98	178.88	78.81 to 130.96	94,035	61,694
RUSHVILLE	23	101.99	127.46	103.38	43.49	123.30	62.15	327.80	91.11 to 149.42	26,813	27,718
____ALL____											
	153	99.19	112.27	88.39	29.18	127.01	14.98	413.20	95.28 to 101.42	45,408	40,136

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	136	99.22	113.52	95.68	28.96	118.65	42.54	413.20	95.36 to 101.54	37,480	35,859
2	3	91.69	90.31	85.31	7.90	105.86	78.76	100.48	N/A	92,933	79,281
3	14	99.07	104.81	65.30	35.42	160.50	14.98	178.88	64.25 to 154.82	112,239	73,295
____ALL____											
	153	99.19	112.27	88.39	29.18	127.01	14.98	413.20	95.28 to 101.42	45,408	40,136

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	146	99.16	112.94	94.79	29.39	119.15	42.54	413.20	95.12 to 101.99	43,615	41,343
2	7	100.00	98.15	18.07	24.71	543.12	14.98	180.00	14.98 to 180.00	82,785	14,960
____ALL____											
	153	99.19	112.27	88.39	29.18	127.01	14.98	413.20	95.28 to 101.42	45,408	40,136

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:	153	MEDIAN:	99	COV:	42.33	95% Median C.I.:	95.28 to 101.42
TOTAL Sales Price:	7,012,134	WGT. MEAN:	88	STD:	47.53	95% Wgt. Mean C.I.:	76.29 to 100.49
TOTAL Adj.Sales Price:	6,947,434	MEAN:	112	AVG.ABS.DEV:	28.95	95% Mean C.I.:	104.74 to 119.80
TOTAL Assessed Value:	6,140,842						
AVG. Adj. Sales Price:	45,408	COD:	29.18	MAX Sales Ratio:	413.20		
AVG. Assessed Value:	40,136	PRD:	127.01	MIN Sales Ratio:	14.98		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	148	99.22	113.53	94.59	29.13	120.02	42.54	413.20	95.36 to 101.54	41,638	39,386
06	1	14.98	14.98	14.98			14.98	14.98	N/A	559,000	83,754
07	4	92.64	89.72	100.82	18.04	88.99	62.15	111.45	N/A	56,500	56,964
<u>ALL</u>	<u>153</u>	<u>99.19</u>	<u>112.27</u>	<u>88.39</u>	<u>29.18</u>	<u>127.01</u>	<u>14.98</u>	<u>413.20</u>	<u>95.28 to 101.42</u>	<u>45,408</u>	<u>40,136</u>

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
07-0006	3	85.29	88.96	84.34	5.81	105.48	83.37	98.22	N/A	97,416	82,157
07-0010											
23-0002											
23-0044											
38-0007											
38-0011											
81-0003	30	95.00	113.79	89.12	38.98	127.68	42.54	413.20	83.52 to 110.91	36,540	32,565
81-0004	1	126.83	126.83	126.83			126.83	126.83	N/A	10,917	13,846
81-0006											
81-0012	113	100.00	111.72	87.47	26.58	127.72	14.98	327.80	95.96 to 102.02	47,289	41,365
81-0022											
81-0026	5	130.96	133.30	113.90	26.63	117.03	83.87	178.88	N/A	38,870	44,273
81-0030											
81-0035											
81-0083											
81-0091	1	78.81	78.81	78.81			78.81	78.81	N/A	10,000	7,881
81-0119											
81-0129											
81-0131											
81-0132											
81-0133											
85-0070											
NonValid School											
<u>ALL</u>	<u>153</u>	<u>99.19</u>	<u>112.27</u>	<u>88.39</u>	<u>29.18</u>	<u>127.01</u>	<u>14.98</u>	<u>413.20</u>	<u>95.28 to 101.42</u>	<u>45,408</u>	<u>40,136</u>

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:	153	MEDIAN:	99	COV:	42.33	95% Median C.I.:	95.28 to 101.42
TOTAL Sales Price:	7,012,134	WGT. MEAN:	88	STD:	47.53	95% Wgt. Mean C.I.:	76.29 to 100.49
TOTAL Adj.Sales Price:	6,947,434	MEAN:	112	AVG.ABS.DEV:	28.95	95% Mean C.I.:	104.74 to 119.80
TOTAL Assessed Value:	6,140,842						
AVG. Adj. Sales Price:	45,408	COD:	29.18	MAX Sales Ratio:	413.20		
AVG. Assessed Value:	40,136	PRD:	127.01	MIN Sales Ratio:	14.98		

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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	18	99.11	105.50	50.15	26.41	210.39	14.98	180.00	85.29 to 117.04	56,219	28,191
Prior TO 1860											
1860 TO 1899	8	86.36	83.67	85.36	12.73	98.02	64.25	99.24	64.25 to 99.24	44,000	37,556
1900 TO 1919	32	112.61	133.56	107.37	34.58	124.39	74.90	327.80	100.20 to 139.66	23,951	25,717
1920 TO 1939	33	98.75	110.53	93.48	30.05	118.24	42.54	201.51	86.54 to 127.62	32,429	30,315
1940 TO 1949	8	99.71	105.52	99.51	16.89	106.04	71.30	139.84	71.30 to 139.84	35,843	35,668
1950 TO 1959	17	99.19	115.88	102.84	29.70	112.68	75.10	217.11	83.52 to 168.99	38,308	39,398
1960 TO 1969	9	87.96	128.12	87.13	54.37	147.05	60.43	413.20	82.46 to 123.86	80,035	69,731
1970 TO 1979	22	95.00	97.59	92.62	16.45	105.37	62.15	154.82	83.87 to 107.37	66,206	61,317
1980 TO 1989	3	91.69	87.12	86.58	11.93	100.63	68.43	101.25	N/A	113,333	98,120
1990 TO 1994											
1995 TO 1999	1	125.68	125.68	125.68			125.68	125.68	N/A	64,000	80,437
2000 TO Present	2	92.93	92.93	89.07	10.29	104.33	83.37	102.49	N/A	114,000	101,543
ALL	153	99.19	112.27	88.39	29.18	127.01	14.98	413.20	95.28 to 101.42	45,408	40,136

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	11	175.36	181.52	178.10	43.28	101.92	95.00	413.20	98.22 to 327.80	2,977	5,302
5000 TO 9999	18	129.78	134.35	133.80	27.56	100.42	67.98	205.08	100.00 to 176.06	6,836	9,146
Total \$											
1 TO 9999	29	131.94	152.25	143.11	39.78	106.38	67.98	413.20	100.00 to 178.88	5,372	7,688
10000 TO 29999	41	125.95	127.44	124.86	25.87	102.06	62.15	217.11	99.70 to 139.84	16,619	20,751
30000 TO 59999	41	91.41	93.13	92.49	13.89	100.69	61.27	134.58	84.41 to 98.75	43,740	40,455
60000 TO 99999	28	95.00	94.42	94.82	12.81	99.58	42.54	130.96	87.29 to 100.69	73,109	69,320
100000 TO 149999	10	83.52	82.90	82.27	9.86	100.76	62.90	101.42	68.43 to 91.69	125,080	102,902
150000 TO 249999	3	83.37	76.96	77.10	10.65	99.82	60.43	87.07	N/A	153,333	118,213
500000 +	1	14.98	14.98	14.98			14.98	14.98	N/A	559,000	83,754
ALL	153	99.19	112.27	88.39	29.18	127.01	14.98	413.20	95.28 to 101.42	45,408	40,136

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:	153	MEDIAN:	99	COV:	42.33	95% Median C.I.:	95.28 to 101.42
TOTAL Sales Price:	7,012,134	WGT. MEAN:	88	STD:	47.53	95% Wgt. Mean C.I.:	76.29 to 100.49
TOTAL Adj.Sales Price:	6,947,434	MEAN:	112	AVG.ABS.DEV:	28.95	95% Mean C.I.:	104.74 to 119.80
TOTAL Assessed Value:	6,140,842						
AVG. Adj. Sales Price:	45,408	COD:	29.18	MAX Sales Ratio:	413.20		
AVG. Assessed Value:	40,136	PRD:	127.01	MIN Sales Ratio:	14.98		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	10	99.11	109.68	99.17	21.59	110.59	67.98	180.00	83.15 to 175.36	3,625	3,594
5000 TO 9999	11	113.64	136.98	123.04	35.18	111.33	78.81	207.40	95.36 to 199.77	6,340	7,801
Total \$ _____											
1 TO 9999	21	100.00	123.98	114.88	32.02	107.92	67.98	207.40	97.04 to 175.36	5,047	5,798
10000 TO 29999	48	126.39	135.86	110.74	36.72	122.68	42.54	413.20	99.24 to 149.42	16,246	17,991
30000 TO 59999	50	94.05	98.87	94.53	17.56	104.59	64.25	181.32	87.96 to 100.60	45,585	43,093
60000 TO 99999	25	95.00	92.02	75.25	15.43	122.29	14.98	130.96	89.47 to 100.69	104,262	78,453
100000 TO 149999	9	87.07	89.76	88.40	8.05	101.54	78.76	111.45	81.46 to 101.42	130,644	115,494
ALL _____											
	153	99.19	112.27	88.39	29.18	127.01	14.98	413.20	95.28 to 101.42	45,408	40,136

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	13	100.00	107.89	38.77	28.02	278.25	14.98	180.00	83.37 to 175.36	64,226	24,903
10	7	133.73	178.77	147.32	42.83	121.35	100.48	413.20	100.48 to 413.20	7,014	10,333
20	58	102.02	121.68	103.98	34.42	117.01	63.08	327.80	95.96 to 121.33	26,973	28,048
30	68	94.76	99.26	90.34	20.39	109.87	42.54	198.49	88.41 to 99.19	56,278	50,843
40	7	101.42	102.26	98.31	13.23	104.02	85.79	125.68	85.79 to 125.68	96,000	94,374
ALL _____											
	153	99.19	112.27	88.39	29.18	127.01	14.98	413.20	95.28 to 101.42	45,408	40,136

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	19	97.04	101.01	50.56	26.72	199.79	14.98	180.00	81.76 to 102.02	56,050	28,337
100	5	120.07	122.74	110.89	11.31	110.69	101.42	154.82	N/A	48,100	53,338
101	98	99.62	114.35	94.85	30.05	120.56	60.43	327.80	93.15 to 110.71	43,696	41,445
102	8	100.73	93.73	94.27	13.34	99.43	42.54	120.59	42.54 to 120.59	55,000	51,848
103	3	95.00	135.70	103.72	42.85	130.84	95.00	217.11	N/A	46,666	48,402
104	18	91.37	98.45	90.50	18.70	108.78	64.25	208.71	83.40 to 100.69	42,705	38,648
106	2	254.28	254.28	167.60	62.50	151.72	95.36	413.20	N/A	5,500	9,218
ALL _____											
	153	99.19	112.27	88.39	29.18	127.01	14.98	413.20	95.28 to 101.42	45,408	40,136

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:	153	MEDIAN:	99	COV:	42.33	95% Median C.I.:	95.28 to 101.42
TOTAL Sales Price:	7,012,134	WGT. MEAN:	88	STD:	47.53	95% Wgt. Mean C.I.:	76.29 to 100.49
TOTAL Adj.Sales Price:	6,947,434	MEAN:	112	AVG.ABS.DEV:	28.95	95% Mean C.I.:	104.74 to 119.80
TOTAL Assessed Value:	6,140,842						
AVG. Adj. Sales Price:	45,408	COD:	29.18	MAX Sales Ratio:	413.20		
AVG. Assessed Value:	40,136	PRD:	127.01	MIN Sales Ratio:	14.98		

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CONDITION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	13	100.00	107.89	38.77	28.02	278.25	14.98	180.00	83.37 to 175.36	64,226	24,903
10	2	160.52	160.52	135.65	29.20	118.33	113.64	207.40	N/A	5,325	7,223
20	16	110.67	130.31	106.07	39.29	122.85	63.08	413.20	84.14 to 133.73	15,125	16,043
30	113	96.99	109.88	93.64	28.34	117.34	42.54	327.80	92.00 to 100.69	45,334	42,449
40	8	101.96	104.41	100.54	12.98	103.85	78.76	130.96	78.76 to 130.96	86,006	86,474
60	1	117.04	117.04	117.04			117.04	117.04	N/A	49,000	57,351
<u>ALL</u>	<u>153</u>	<u>99.19</u>	<u>112.27</u>	<u>88.39</u>	<u>29.18</u>	<u>127.01</u>	<u>14.98</u>	<u>413.20</u>	<u>95.28 to 101.42</u>	<u>45,408</u>	<u>40,136</u>

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	101	COV:	66.72	95% Median C.I.:	85.86 to 128.23
TOTAL Sales Price:	1,331,900	WGT. MEAN:	104	STD:	82.67	95% Wgt. Mean C.I.:	91.83 to 116.24
TOTAL Adj.Sales Price:	1,280,475	MEAN:	124	AVG.ABS.DEV:	39.48	95% Mean C.I.:	90.51 to 157.31
TOTAL Assessed Value:	1,332,195						
AVG. Adj. Sales Price:	49,249	COD:	39.19	MAX Sales Ratio:	488.15		
AVG. Assessed Value:	51,238	PRD:	119.10	MIN Sales Ratio:	63.51		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	2	107.83	107.83	109.69	10.23	98.31	96.80	118.87	N/A	62,500	68,555
10/01/02 TO 12/31/02	3	95.72	86.43	84.86	12.73	101.86	63.51	100.06	N/A	28,333	24,042
01/01/03 TO 03/31/03	1	104.53	104.53	104.53			104.53	104.53	N/A	55,000	57,490
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	6	89.31	94.36	101.17	21.43	93.27	71.82	128.23	71.82 to 128.23	54,916	55,559
01/01/04 TO 03/31/04	1	97.63	97.63	97.63			97.63	97.63	N/A	30,000	29,288
04/01/04 TO 06/30/04	2	309.54	309.54	137.94	57.70	224.41	130.93	488.15	N/A	51,000	70,347
07/01/04 TO 09/30/04	3	180.40	182.49	156.40	15.42	116.69	141.83	225.26	N/A	37,000	57,867
10/01/04 TO 12/31/04	1	154.93	154.93	154.93			154.93	154.93	N/A	5,800	8,986
01/01/05 TO 03/31/05	6	92.76	95.68	88.90	18.42	107.63	73.98	128.49	73.98 to 128.49	47,862	42,548
04/01/05 TO 06/30/05	1	82.84	82.84	82.84			82.84	82.84	N/A	150,000	124,255
<u>Study Years</u>											
07/01/02 TO 06/30/03	6	98.43	96.58	100.65	11.42	95.96	63.51	118.87	63.51 to 118.87	44,166	44,454
07/01/03 TO 06/30/04	9	101.38	142.54	109.07	58.63	130.69	71.82	488.15	76.59 to 130.93	51,277	55,926
07/01/04 TO 06/30/05	11	110.15	123.57	101.47	34.06	121.78	73.98	225.26	75.91 to 180.40	50,361	51,102
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	7	101.38	95.81	101.65	16.63	94.26	71.82	128.23	71.82 to 128.23	54,928	55,834
01/01/04 TO 12/31/04	7	154.93	202.73	141.71	48.26	143.06	97.63	488.15	97.63 to 488.15	35,542	50,367
<u>ALL</u>	26	100.72	123.91	104.04	39.19	119.10	63.51	488.15	85.86 to 128.23	49,249	51,238

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
GORDON	15	110.89	110.66	108.36	25.15	102.12	63.51	180.40	76.59 to 130.93	53,820	58,318	
HAY SPRINGS	3	96.80	97.53	97.93	1.50	99.59	95.72	100.06	N/A	34,333	33,622	
RURAL	2	98.00	98.00	89.72	12.39	109.23	85.86	110.15	N/A	61,587	55,258	
RUSHVILLE	6	100.52	178.87	99.61	92.25	179.57	75.91	488.15	75.91 to 488.15	41,166	41,006	
<u>ALL</u>	26	100.72	123.91	104.04	39.19	119.10	63.51	488.15	85.86 to 128.23	49,249	51,238	

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	23	100.06	125.38	102.50	41.73	122.32	63.51	488.15	82.84 to 128.23	46,404	47,566	
2	1	141.83	141.83	141.83			141.83	141.83	N/A	90,000	127,644	
3	2	98.00	98.00	89.72	12.39	109.23	85.86	110.15	N/A	61,587	55,258	
<u>ALL</u>	26	100.72	123.91	104.04	39.19	119.10	63.51	488.15	85.86 to 128.23	49,249	51,238	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	101	COV:	66.72	95% Median C.I.:	85.86 to 128.23
TOTAL Sales Price:	1,331,900	WGT. MEAN:	104	STD:	82.67	95% Wgt. Mean C.I.:	91.83 to 116.24
TOTAL Adj.Sales Price:	1,280,475	MEAN:	124	AVG.ABS.DEV:	39.48	95% Mean C.I.:	90.51 to 157.31
TOTAL Assessed Value:	1,332,195						
AVG. Adj. Sales Price:	49,249	COD:	39.19	MAX Sales Ratio:	488.15		
AVG. Assessed Value:	51,238	PRD:	119.10	MIN Sales Ratio:	63.51		

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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	25	100.06	121.65	103.86	37.82	117.13	63.51	488.15	85.86 to 118.87	51,099	53,071
2	1	180.40	180.40	180.40			180.40	180.40	N/A	3,000	5,412
<u>ALL</u>											
	26	100.72	123.91	104.04	39.19	119.10	63.51	488.15	85.86 to 128.23	49,249	51,238

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
07-0006											
07-0010											
23-0002											
23-0044											
38-0007											
38-0011											
81-0003	3	96.80	97.53	97.93	1.50	99.59	95.72	100.06	N/A	34,333	33,622
81-0004											
81-0006											
81-0012	22	102.95	128.13	104.48	44.42	122.64	63.51	488.15	77.25 to 130.93	52,631	54,989
81-0022											
81-0026											
81-0030	1	110.15	110.15	110.15			110.15	110.15	N/A	19,575	21,561
81-0035											
81-0083											
81-0091											
81-0119											
81-0129											
81-0131											
81-0132											
81-0133											
85-0070											
NonValid School											
<u>ALL</u>											
	26	100.72	123.91	104.04	39.19	119.10	63.51	488.15	85.86 to 128.23	49,249	51,238

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	101	COV:	66.72	95% Median C.I.:	85.86 to 128.23
TOTAL Sales Price:	1,331,900	WGT. MEAN:	104	STD:	82.67	95% Wgt. Mean C.I.:	91.83 to 116.24
TOTAL Adj.Sales Price:	1,280,475	MEAN:	124	AVG.ABS.DEV:	39.48	95% Mean C.I.:	90.51 to 157.31
TOTAL Assessed Value:	1,332,195						
AVG. Adj. Sales Price:	49,249	COD:	39.19	MAX Sales Ratio:	488.15		
AVG. Assessed Value:	51,238	PRD:	119.10	MIN Sales Ratio:	63.51		

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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	4	148.38	152.02	137.31	10.54	110.71	130.93	180.40	N/A	49,700	68,243
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	99.66	99.66	99.66			99.66	99.66	N/A	13,000	12,956
1920 TO 1939	7	77.25	141.67	87.15	87.11	162.56	71.82	488.15	71.82 to 488.15	40,214	35,046
1940 TO 1949	1	76.59	76.59	76.59			76.59	76.59	N/A	36,000	27,573
1950 TO 1959	4	113.06	128.72	116.68	42.59	110.32	63.51	225.26	N/A	29,500	34,421
1960 TO 1969	2	84.35	84.35	84.07	1.79	100.33	82.84	85.86	N/A	126,800	106,605
1970 TO 1979	1	110.89	110.89	110.89			110.89	110.89	N/A	134,500	149,141
1980 TO 1989	3	101.38	105.32	111.19	7.61	94.72	95.72	118.87	N/A	41,166	45,774
1990 TO 1994											
1995 TO 1999	3	110.15	111.72	111.87	9.51	99.87	96.80	128.23	N/A	40,525	45,337
2000 TO Present											
ALL	26	100.72	123.91	104.04	39.19	119.10	63.51	488.15	85.86 to 128.23	49,249	51,238

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	334.28	334.28	303.50	46.03	110.14	180.40	488.15	N/A	2,500	7,587
5000 TO 9999	1	154.93	154.93	154.93			154.93	154.93	N/A	5,800	8,986
Total \$											
1 TO 9999	3	180.40	274.49	223.71	61.57	122.70	154.93	488.15	N/A	3,600	8,053
10000 TO 29999	6	97.69	113.09	111.52	32.69	101.40	71.82	225.26	71.82 to 225.26	17,845	19,902
30000 TO 59999	10	98.84	97.45	98.30	15.27	99.13	63.51	128.49	76.59 to 128.23	42,150	41,433
60000 TO 99999	3	118.87	111.56	111.07	19.03	100.44	73.98	141.83	N/A	84,333	93,666
100000 TO 149999	3	110.89	109.23	109.15	13.55	100.07	85.86	130.93	N/A	112,700	123,009
150000 TO 249999	1	82.84	82.84	82.84			82.84	82.84	N/A	150,000	124,255
ALL	26	100.72	123.91	104.04	39.19	119.10	63.51	488.15	85.86 to 128.23	49,249	51,238

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	101	COV:	66.72	95% Median C.I.:	85.86 to 128.23
TOTAL Sales Price:	1,331,900	WGT. MEAN:	104	STD:	82.67	95% Wgt. Mean C.I.:	91.83 to 116.24
TOTAL Adj.Sales Price:	1,280,475	MEAN:	124	AVG.ABS.DEV:	39.48	95% Mean C.I.:	90.51 to 157.31
TOTAL Assessed Value:	1,332,195						
AVG. Adj. Sales Price:	49,249	COD:	39.19	MAX Sales Ratio:	488.15		
AVG. Assessed Value:	51,238	PRD:	119.10	MIN Sales Ratio:	63.51		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	3	180.40	274.49	223.71	61.57	122.70	154.93	488.15	N/A	3,600	8,053
Total \$											
1 TO 9999	3	180.40	274.49	223.71	61.57	122.70	154.93	488.15	N/A	3,600	8,053
10000 TO 29999	8	86.16	86.37	83.21	16.73	103.81	63.51	110.15	63.51 to 110.15	23,634	19,665
30000 TO 59999	7	101.38	119.11	107.88	25.95	110.41	77.25	225.26	77.25 to 225.26	41,357	44,616
60000 TO 99999	4	102.37	101.74	96.79	21.31	105.11	73.98	128.23	N/A	79,150	76,606
100000 TO 149999	4	120.91	116.62	112.11	16.34	104.02	82.84	141.83	N/A	118,625	132,993
ALL	26	100.72	123.91	104.04	39.19	119.10	63.51	488.15	85.86 to 128.23	49,249	51,238

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	148.38	152.02	137.31	10.54	110.71	130.93	180.40	N/A	49,700	68,243
10	12	99.86	140.71	102.61	53.16	137.12	71.82	488.15	85.86 to 128.23	47,681	48,927
15	1	82.84	82.84	82.84			82.84	82.84	N/A	150,000	124,255
20	8	98.55	95.79	98.31	17.78	97.44	63.51	128.49	63.51 to 128.49	41,812	41,107
30	1	75.91	75.91	75.91			75.91	75.91	N/A	25,000	18,978
ALL	26	100.72	123.91	104.04	39.19	119.10	63.51	488.15	85.86 to 128.23	49,249	51,238

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	101	COV:	66.72	95% Median C.I.:	85.86 to 128.23
TOTAL Sales Price:	1,331,900	WGT. MEAN:	104	STD:	82.67	95% Wgt. Mean C.I.:	91.83 to 116.24
TOTAL Adj.Sales Price:	1,280,475	MEAN:	124	AVG.ABS.DEV:	39.48	95% Mean C.I.:	90.51 to 157.31
TOTAL Assessed Value:	1,332,195						
AVG. Adj. Sales Price:	49,249	COD:	39.19	MAX Sales Ratio:	488.15		
AVG. Assessed Value:	51,238	PRD:	119.10	MIN Sales Ratio:	63.51		

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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)	4	167.67	175.60	156.33	16.24	112.33	141.83	225.26	N/A	29,200	45,647
306	1	82.84	82.84	82.84			82.84	82.84	N/A	150,000	124,255
314	1	85.86	85.86	85.86			85.86	85.86	N/A	103,600	88,955
317	1	130.93	130.93	130.93			130.93	130.93	N/A	100,000	130,932
325	1	95.72	95.72	95.72			95.72	95.72	N/A	11,500	11,008
339	1	75.91	75.91	75.91			75.91	75.91	N/A	25,000	18,978
344	3	77.25	83.48	84.89	12.76	98.35	71.82	101.38	N/A	36,333	30,841
349	1	118.87	118.87	118.87			118.87	118.87	N/A	73,000	86,775
353	4	87.11	184.09	84.31	124.90	218.35	73.98	488.15	N/A	39,500	33,301
380	1	110.89	110.89	110.89			110.89	110.89	N/A	134,500	149,141
386	1	96.80	96.80	96.80			96.80	96.80	N/A	52,000	50,335
406	2	128.36	128.36	128.34	0.10	100.02	128.23	128.49	N/A	43,000	55,186
442	2	99.86	99.86	99.96	0.20	99.90	99.66	100.06	N/A	26,250	26,240
526	1	104.53	104.53	104.53			104.53	104.53	N/A	55,000	57,490
554	2	86.83	86.83	80.55	26.85	107.79	63.51	110.15	N/A	26,787	21,577
<u>ALL</u>	<u>26</u>	<u>100.72</u>	<u>123.91</u>	<u>104.04</u>	<u>39.19</u>	<u>119.10</u>	<u>63.51</u>	<u>488.15</u>	<u>85.86 to 128.23</u>	<u>49,249</u>	<u>51,238</u>

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	26	100.72	123.91	104.04	39.19	119.10	63.51	488.15	85.86 to 128.23	49,249	51,238
04											
<u>ALL</u>	<u>26</u>	<u>100.72</u>	<u>123.91</u>	<u>104.04</u>	<u>39.19</u>	<u>119.10</u>	<u>63.51</u>	<u>488.15</u>	<u>85.86 to 128.23</u>	<u>49,249</u>	<u>51,238</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:	34	MEDIAN:	76	COV:	27.54	95% Median C.I.:	67.47 to 81.83	(!: Derived)
(AgLand) TOTAL Sales Price:	4,948,082	WGT. MEAN:	78	STD:	21.73	95% Wgt. Mean C.I.:	71.30 to 85.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,856,230	MEAN:	79	AVG.ABS.DEV:	15.42	95% Mean C.I.:	71.60 to 86.21	
(AgLand) TOTAL Assessed Value:	3,806,120							
AVG. Adj. Sales Price:	142,830	COD:	20.30	MAX Sales Ratio:	152.24			
AVG. Assessed Value:	111,944	PRD:	100.67	MIN Sales Ratio:	43.89			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	80.28	80.28	80.28			80.28	80.28	N/A	19,970	16,032
10/01/02 TO 12/31/02	2	75.63	75.63	66.37	24.70	113.94	56.94	94.31	N/A	263,536	174,918
01/01/03 TO 03/31/03	5	68.27	70.84	71.60	5.53	98.95	65.45	78.28	N/A	79,726	57,080
04/01/03 TO 06/30/03	1	97.02	97.02	97.02			97.02	97.02	N/A	32,600	31,628
07/01/03 TO 09/30/03	4	80.34	78.45	80.89	6.32	96.98	67.47	85.65	N/A	98,603	79,762
10/01/03 TO 12/31/03	3	95.17	88.32	96.16	14.37	91.85	64.38	105.40	N/A	208,331	200,321
01/01/04 TO 03/31/04	1	74.14	74.14	74.14			74.14	74.14	N/A	150,000	111,215
04/01/04 TO 06/30/04	7	63.75	69.73	74.57	20.66	93.50	55.14	117.59	55.14 to 117.59	108,959	81,254
07/01/04 TO 09/30/04	2	135.35	135.35	130.90	12.48	103.40	118.46	152.24	N/A	38,000	49,743
10/01/04 TO 12/31/04	1	81.83	81.83	81.83			81.83	81.83	N/A	500,940	409,921
01/01/05 TO 03/31/05	5	73.65	67.17	70.54	18.93	95.22	43.89	84.12	N/A	197,388	139,234
04/01/05 TO 06/30/05	2	85.30	85.30	83.16	9.02	102.57	77.60	92.99	N/A	190,975	158,817
<u>Study Years</u>											
07/01/02 TO 06/30/03	9	74.12	75.86	69.81	13.66	108.67	56.94	97.02	65.45 to 94.31	108,697	75,877
07/01/03 TO 06/30/04	15	74.14	76.07	82.81	18.95	91.86	55.14	117.59	63.75 to 85.65	128,808	106,667
07/01/04 TO 06/30/05	10	81.83	85.90	78.28	24.48	109.73	43.89	152.24	52.35 to 118.46	194,583	152,321
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	13	78.28	79.23	85.28	13.38	92.91	64.38	105.40	67.47 to 95.17	111,587	95,157
01/01/04 TO 12/31/04	11	74.14	83.16	79.84	30.44	104.15	55.14	152.24	55.41 to 118.46	135,423	108,127
<u>ALL</u>											
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

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:	34	MEDIAN:	76	COV:	27.54	95% Median C.I.:	67.47 to 81.83	(!: Derived)
(AgLand) TOTAL Sales Price:	4,948,082	WGT. MEAN:	78	STD:	21.73	95% Wgt. Mean C.I.:	71.30 to 85.45	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,856,230	MEAN:	79	AVG.ABS.DEV:	15.42	95% Mean C.I.:	71.60 to 86.21	
(AgLand) TOTAL Assessed Value:	3,806,120							
AVG. Adj. Sales Price:	142,830	COD:	20.30	MAX Sales Ratio:	152.24			
AVG. Assessed Value:	111,944	PRD:	100.67	MIN Sales Ratio:	43.89			

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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
0537	1	66.35	66.35	66.35			66.35	66.35	N/A	52,000	34,502
1083	1	74.14	74.14	74.14			74.14	74.14	N/A	150,000	111,215
1353	1	77.60	77.60	77.60			77.60	77.60	N/A	243,950	189,303
1357	1	74.33	74.33	74.33			74.33	74.33	N/A	146,750	109,080
1415	3	56.94	58.61	58.87	5.04	99.57	55.14	63.75	N/A	209,832	123,523
1419	2	81.83	81.83	81.83	0.00	100.00	81.83	81.83	N/A	500,940	409,921
1421	3	95.17	95.50	95.09	0.95	100.43	94.31	97.02	N/A	216,900	206,246
283	1	152.24	152.24	152.24			152.24	152.24	N/A	28,000	42,627
285	1	85.65	85.65	85.65			85.65	85.65	N/A	152,280	130,433
287	2	66.77	66.77	67.39	1.97	99.08	65.45	68.08	N/A	83,815	56,479
339	2	49.65	49.65	48.93	11.60	101.47	43.89	55.41	N/A	48,901	23,927
343	1	73.65	73.65	73.65			73.65	73.65	N/A	40,000	29,458
345	1	118.46	118.46	118.46			118.46	118.46	N/A	48,000	56,860
349	2	75.79	75.79	78.91	10.98	96.04	67.47	84.12	N/A	64,000	50,505
537	1	55.52	55.52	55.52			55.52	55.52	N/A	130,000	72,181
539	2	98.44	98.44	99.62	19.46	98.81	79.29	117.59	N/A	146,687	146,130
543	1	68.27	68.27	68.27			68.27	68.27	N/A	80,000	54,612
545	1	80.28	80.28	80.28			80.28	80.28	N/A	19,970	16,032
593	1	105.40	105.40	105.40			105.40	105.40	N/A	120,000	126,478
595	1	52.35	52.35	52.35			52.35	52.35	N/A	303,000	158,630
63	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671
69	1	92.99	92.99	92.99			92.99	92.99	N/A	138,000	128,332
811	2	71.33	71.33	76.57	9.74	93.15	64.38	78.28	N/A	80,947	61,984
863	1	81.40	81.40	81.40			81.40	81.40	N/A	64,500	52,502
_____ALL_____											
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
(blank)										Sale Price	Assd Val
_____ALL_____											
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
(blank)										Sale Price	Assd Val
_____ALL_____											
2	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944
_____ALL_____											
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	4,856,230	MEAN:	79	AVG.ABS.DEV:	15.42	95% Mean C.I.:	71.60 to 86.21	
(AgLand) TOTAL Assessed Value:	3,806,120							
AVG. Adj. Sales Price:	142,830	COD:	20.30	MAX Sales Ratio:	152.24			
AVG. Assessed Value:	111,944	PRD:	100.67	MIN Sales Ratio:	43.89			

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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)											
07-0006											
07-0010											
23-0002											
23-0044											
38-0007	3	95.17	95.50	95.09	0.95	100.43	94.31	97.02	N/A	216,900	206,246
38-0011											
81-0003	2	49.65	49.65	48.93	11.60	101.47	43.89	55.41	N/A	48,901	23,927
81-0004											
81-0006											
81-0012	7	73.65	77.71	82.29	17.78	94.44	55.52	117.59	55.52 to 117.59	91,910	75,630
81-0022	2	68.17	68.17	68.15	0.13	100.03	68.08	68.27	N/A	101,634	69,267
81-0026	3	85.65	89.85	88.43	20.63	101.61	65.45	118.46	N/A	81,547	72,109
81-0030	3	78.28	82.69	88.84	17.47	93.07	64.38	105.40	N/A	93,964	83,482
81-0035	2	66.32	66.32	54.08	21.06	122.63	52.35	80.28	N/A	161,485	87,331
81-0083	2	113.18	113.18	133.24	34.51	84.95	74.12	152.24	N/A	18,500	24,649
81-0091	5	63.75	64.86	63.79	11.41	101.68	55.14	74.33	N/A	185,249	118,172
81-0119	3	81.83	80.42	81.00	1.72	99.28	77.60	81.83	N/A	415,276	336,381
81-0129	1	92.99	92.99	92.99			92.99	92.99	N/A	138,000	128,332
81-0131											
81-0132											
81-0133	1	81.40	81.40	81.40			81.40	81.40	N/A	64,500	52,502
85-0070											
NonValid School											
ALL	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	64.38	64.38	64.38			64.38	64.38	N/A	19,894	12,808
30.01 TO 50.00	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671
50.01 TO 100.00	1	80.28	80.28	80.28			80.28	80.28	N/A	19,970	16,032
100.01 TO 180.00	8	65.90	72.45	67.75	26.52	106.94	43.89	152.24	43.89 to 152.24	43,468	29,450
180.01 TO 330.00	6	82.76	87.92	83.67	14.43	105.08	68.27	118.46	68.27 to 118.46	75,850	63,464
330.01 TO 650.00	8	76.71	76.68	73.38	18.45	104.50	52.35	105.40	52.35 to 105.40	156,772	115,039
650.01 +	9	81.83	82.60	81.22	15.79	101.69	56.94	117.59	63.75 to 95.17	305,593	248,211
ALL	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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(AgLand) TOTAL Assessed Value:	3,806,120							
AVG. Adj. Sales Price:	142,830	COD:	20.30	MAX Sales Ratio:	152.24			
AVG. Assessed Value:	111,944	PRD:	100.67	MIN Sales Ratio:	43.89			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	4	99.37	104.11	103.01	31.44	101.07	65.45	152.24	N/A	35,083	36,138
DRY-N/A	5	85.65	84.71	89.26	13.75	94.90	55.41	105.40	N/A	108,216	96,596
GRASS	15	74.33	75.74	80.14	14.05	94.50	43.89	97.02	67.47 to 81.83	181,441	145,409
GRASS-N/A	7	68.08	73.09	72.33	18.19	101.06	55.14	117.59	55.14 to 117.59	141,185	102,119
IRRGTD	1	78.28	78.28	78.28			78.28	78.28	N/A	142,000	111,160
IRRGTD-N/A	2	58.37	58.37	53.09	10.30	109.93	52.35	64.38	N/A	161,447	85,719
ALL	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	5	105.40	104.37	104.11	23.71	100.25	65.45	152.24	N/A	52,066	54,206
DRY-N/A	4	84.89	79.54	84.66	11.52	93.95	55.41	92.99	N/A	105,270	89,126
GRASS	19	74.14	73.46	76.78	14.48	95.67	43.89	97.02	63.75 to 81.83	177,837	136,548
GRASS-N/A	3	68.08	84.01	91.10	25.09	92.21	66.35	117.59	N/A	110,336	100,520
IRRGTD	2	71.33	71.33	76.57	9.74	93.15	64.38	78.28	N/A	80,947	61,984
IRRGTD-N/A	1	52.35	52.35	52.35			52.35	52.35	N/A	303,000	158,630
ALL	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	85.65	93.33	92.09	23.85	101.35	55.41	152.24	65.45 to 118.46	75,712	69,726
GRASS	22	74.13	74.90	78.06	16.02	95.95	43.89	117.59	66.35 to 81.83	168,632	131,635
IRRGTD	3	64.38	65.01	60.79	13.42	106.94	52.35	78.28	N/A	154,964	94,199
ALL	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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AVG. Assessed Value:	111,944	PRD:	100.67	MIN Sales Ratio:	43.89			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
5000 TO 9999	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671	
Total \$ _____												
1 TO 9999	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671	
10000 TO 29999	3	80.28	98.97	105.31	36.48	93.98	64.38	152.24	N/A	22,621	23,822	
30000 TO 59999	9	66.35	71.43	70.30	22.89	101.59	43.89	118.46	55.14 to 97.02	44,482	31,273	
60000 TO 99999	3	81.40	77.93	77.91	6.49	100.02	68.27	84.12	N/A	77,500	60,379	
100000 TO 149999	8	78.78	81.03	80.86	15.20	100.21	55.52	105.40	55.52 to 105.40	133,831	108,214	
150000 TO 249999	5	77.60	83.75	82.43	16.84	101.60	63.75	117.59	N/A	178,363	147,023	
250000 TO 499999	3	56.94	68.16	71.45	25.06	95.38	52.35	95.17	N/A	394,057	281,570	
500000 +	2	81.83	81.83	81.83	0.00	100.00	81.83	81.83	N/A	500,940	409,921	
ALL _____												
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
5000 TO 9999	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671	
Total \$ _____												
1 TO 9999	1	74.12	74.12	74.12			74.12	74.12	N/A	9,000	6,671	
10000 TO 29999	8	64.92	63.21	60.89	13.10	103.80	43.89	80.28	43.89 to 80.28	38,451	23,413	
30000 TO 59999	6	89.21	97.29	89.39	28.34	108.83	66.35	152.24	66.35 to 152.24	50,850	45,455	
60000 TO 99999	3	68.08	69.24	67.43	14.00	102.68	55.52	84.12	N/A	113,756	76,709	
100000 TO 149999	9	79.29	83.13	81.88	12.31	101.52	63.75	105.40	74.14 to 94.31	145,501	119,143	
150000 TO 249999	4	67.27	76.12	68.88	31.92	110.51	52.35	117.59	N/A	274,190	188,868	
250000 TO 499999	3	81.83	86.28	86.18	5.43	100.11	81.83	95.17	N/A	495,660	427,173	
ALL _____												
	34	75.96	78.90	78.38	20.30	100.67	43.89	152.24	67.47 to 81.83	142,830	111,944	

2006 Assessment Survey for Sheridan County

I. General Information

A. Staffing and Funding Information

1. **Deputy(ies) on staff:** One
2. **Appraiser(s) on staff:** None
3. **Other full-time employees:** One
(Does not include anyone counted in 1 and 2 above)
4. **Other part-time employees:** One
(Does not include anyone counted in 1 through 3 above)
5. **Number of shared employees:** None
(Employees who are shared between the assessor's office and other county offices—will not include anyone counted in 1 through 4 above).
6. **Assessor's requested budget for current fiscal year:** \$74,850
(This would be the "total budget" for the assessor's office)
 - a. **Does this include employee benefits?** Yes.
7. **Part of the budget that is dedicated to the computer system** *(How much is particularly part of the assessor budget, versus the amount that is part of the county budget?):* None—this is a local intergovernmental fund for all County offices.
8. **Adopted budget, or granted budget if different from above:** \$74,850
 - a. **Does this amount include employee benefits?** Yes, as noted in "6a."
9. **Amount of total budget set aside for appraisal work:** None of the aforementioned budget is set aside for appraisal work; this is a separate fund.
10. **Amount of the total budget set aside for education/workshops:** \$3,200
11. **Appraisal/Reappraisal budget, if not part of the total budget:** \$41,800
12. **Other miscellaneous funds:** None, other than that mentioned in "7" above.
(Any amount not included in any of the above for equipping, staffing and funding the appraisal/assessment function. This would include any County Board, or general fund)

monies set aside for reappraisal, etc. If the assessor is ex-officio, this can be an estimate).

- 13. Total budget:** \$116,650—which amount includes #11 (County funds set aside for appraisal/reappraisal), but no estimate for #12.

a. Was any of last year’s budget not used? Yes, less than \$2,000.

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

- 1. Data collection done by:** an independent lister
- 2. Valuation done by:** the assessor and contracted appraiser (Jerry Knoche).
- 3. Date of last appraisal:** ^{1(see endnotes)} 1995
- 4. Date of last “update”:** ² Gordon was updated in 1999; Rushville was updated in 2004, and both Hay Springs and rural residential were updated in 2005.
- 5. Pickup work done by:** ³ an independent lister/assessor/staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	55	3	213	271

- 6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** The RCN data for residential property is dated 1988.
- 7. What was the last year the depreciation schedule for this property class was developed using market-derived information?** The last market-derived depreciation schedule was developed and implemented in 1995.
- 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 Typically, this approach is used only for individual taxpayer protests, and is not developed for the mass appraisal of residential property within the County.
- 9. Number of market areas/neighborhoods for this property class:** Four—Gordon, Hay Springs, Rushville and Rural.
- 10. How are these defined?** By assessor location.

C. Commercial/Industrial Appraisal Information

- 1. **Data collection done by:** an independent lister
- 2. **Valuation done by:** Assessor and contracted appraiser
- 3. **Date of last appraisal:** ¹ 1999 for the last countywide commercial appraisal; the city of Gordon was completed in 2005 and will be implemented for assessment year 2006.
- 4. **Date of last “update”:** ² 2003
- 5. **Pickup work done by whom:** ³ an independent lister

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	3	0	15	18

- 6. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** The date of the RCN for the commercial property class is 1999.
- 7. **When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information?** The last market-derived depreciation schedule was developed and implemented in 1999.
- 8. **When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?** ⁵ The assessor does not know if the Income Approach has ever been used to estimate the market value for commercial/industrial properties.
- 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 Realistically, this approach is only used during individual taxpayer protests, and not to estimate the market value of the commercial class as a whole.
- 10. **Number of market areas/neighborhoods for this property class?** Four—Gordon, Hay Springs, Rushville and Rural.
- 11. **How are these defined?** By assessor location.

D. Agricultural Appraisal Information

- 1. **Data collection done by:** an independent lister
- 2. **Valuation done by:** Assessor and contracted appraiser

3. **Date of last appraisal:** ¹ Rural improvements in 1995
4. **Date of last “update”:** ² 2005; this is done by LCG annually.
5. **Pickup work done by whom:** ³ an independent lister

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	2	10	103	115

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 It is unknown if or when the Income Approach was used to establish market value for agricultural land within the County.
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 This approach is used only during individual taxpayer protests, and not as a mass appraisal approach to estimate agricultural land value.
8. **What is the date of the soil survey currently used?** 2002
9. **What date was the last countywide land use study completed?** 1991
 - a. **By what method? (Physical inspection, FSA maps, etc.)** By a variety of methods: soil survey information; as discovered and reported; personal property schedules, and REA service agreements.
 - b. **By whom?** The countywide land use study was conducted by the previous assessor.
 - c. **What proportion is complete / implemented at this time?** This is an ongoing process, and is updated by the methods discussed in “a.”
10. **Number of market areas/neighborhoods for this property class:** None.
11. **How are these defined?** N/A
12. **Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?** Not at this time.

E. Computer, Automation Information and GIS

1. **Administrative software:** Terra Scan

2. CAMA software: Terra Scan

3. Cadastral maps or GIS software: No GIS software.

a. Who maintains the Cadastral Maps? The assessor—and this is done for ownership on a monthly basis, when the Real Estate Transfers are received.

b. Who maintains the GIS software and maps? N/A

4. Personal Property software: Terra Scan

F. Zoning Information

1. Does the county have zoning? Yes

a. If so, is the zoning countywide? Yes

b. What municipalities in the county are zoned? Gordon, Hay Springs and Rushville.

c. When was zoning implemented? 1981

G. Contracted Services

1. Appraisal Services—Knoche Appraisal and Consulting LLC.

2. Other Services—Terra Scan

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

None.

II. Assessment Actions

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

1. Residential—the assessor states, “The median of all residential properties is within acceptable guidelines, except Rushville. It has been determined that a 5% decrease in building values will bring the median within the acceptable range.”

- 2. Commercial**—As noted by the assessor: “The re-examination of the Gordon commercial properties continues to bring forth many errors. For example, the real estate value on the theater property was added in twice. We believe that, with the correction of the errors and percentage adjustments by occupancy code, the statistics will move into the acceptable range. Retail stores are at 97 now and a percentage adjustment down on all commercial properties would only take the value below where it needs to be.

“With a median at 96.80 in Hay Springs, it would appear that no adjustments need to be made” [for this town].

“There are only 2 commercial property sales in the Rural category—a sod farm with a median of 110.15 and a golf course with a median of 85.86. My appraiser and I feel that 2 sales of such diverse properties is not adequate to show a trend, much less warrant any kind of adjustment.”

“Rushville shows a median of 100.52 with 6 sales. However, the sale recorded in Book 113 on Page 125 should not have been used. The property was never on the open market and has been leased by buyers for years. Unfortunately, this sale was simply missed when we did the sales studies in past years. A protest was filed February 16, 2006, but no response has been received from the Department of Property Assessment and Taxation. The following is a list of the sales by Book, Page and Median:

Book 112, Page 332—101.38

Book 113, Page 125—488.15

Book 113, Page 314—225.26

Book 114, Page 14—99.66

Book 114, Page 82—79.91

Book 114, Page 376—82.84

“Without the sale shown in Book 113, Page 125, the median would be 99.66 and within the acceptable range.”

- 3. Agricultural**—“After consideration, it was decided that there would be no adjustment to agland values this year. The median in the grass classification is within the acceptable range. There are not sufficient sales of either dry crop or irrigated land to establish a trend and make any adjustments to values. The need for market areas was investigated again and will continue to be monitored.”
- 4. Recreational**—“A definition of recreational land has been developed. However, further study finds only 4 sales in the study period, which is insufficient to establish market values.”

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 81 - Sheridan

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 8,128	Value 427,731,009	Total Growth 2,136,595 (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	328	471,097	26	67,588	42	168,807	396	707,492	
2. Res Improv Land	1,539	5,919,629	65	561,623	222	2,654,761	1,826	9,136,013	
3. Res Improvements	1,609	45,264,028	78	3,283,944	266	13,180,659	1,953	61,728,631	
4. Res Total	1,937	51,654,754	104	3,913,155	308	16,004,227	2,349	71,572,136	980,039
% of Total	82.46	72.17	4.42	5.46	13.11	22.36	28.90	16.73	45.86
5. Rec UnImp Land	0	0	0	0	21	690	21	690	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	21	690	21	690	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.25	0.00	0.00
Res+Rec Total	1,937	51,654,754	104	3,913,155	329	16,004,917	2,370	71,572,826	980,039
% of Total	81.72	72.17	4.38	5.46	13.88	22.36	29.15	16.73	45.86

County 81 - Sheridan

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 8,128	Value 427,731,009	Total Growth 2,136,595 (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	64	398,979	6	25,091	12	49,408	82	473,478	
10. Comm Improv Land	320	3,189,677	20	103,681	33	195,106	373	3,488,464	
11. Comm Improvements	327	15,533,525	20	860,998	35	1,687,792	382	18,082,315	
12. Comm Total	391	19,122,181	26	989,770	47	1,932,306	464	22,044,257	279,988
% of Total	84.26	86.74	5.60	4.48	10.12	8.76	5.70	5.15	13.10
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	391	19,122,181	26	989,770	47	1,932,306	0	0	0
% of Total	84.26	86.74	5.60	4.48	10.12	8.76	5.70	5.15	13.10
17. Taxable Total	2,328	70,776,935	130	4,902,925	376	17,937,223	2,834	93,617,083	1,260,027
% of Total	82.14	75.60	4.58	4.17	13.26	17.09	34.86	21.88	58

County 81 - Sheridan

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Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	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	237	8	439	684

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	14	81,798	5	213,910	4,277	224,190,216	4,296	224,485,924
28. Ag-Improved Land	0	0	0	0	933	70,049,546	933	70,049,546
29. Ag-Improvements	1	573	1	2,244	996	39,575,639	998	39,578,456
30. Ag-Total Taxable							5,294	334,113,926

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	1		573	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	0		0	1		2,244	
38. FarmSite Total							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	24	26.000	195,000	24	26.000	195,000	
32. HomeSite Improv Land	711	739.220	5,531,150	711	739.220	5,531,150	
33. HomeSite Improvements	798		28,990,452	799		28,991,025	876,568
34. HomeSite Total				823	765.220	34,717,175	
35. FarmSite UnImp Land	26	69.000	69,000	26	69.000	69,000	
36. FarmSite Impr Land	771	1,382.160	1,395,160	771	1,382.160	1,395,160	
37. FarmSite Improv	928		10,585,187	929		10,587,431	0
38. FarmSite Total				955	1,451.160	12,051,591	
39. Road & Ditches		6,331.250			6,331.250		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,778	8,547.630	46,768,766	876,568

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	8	1,296.280	157,746	8	1,296.280	157,746

Schedule VIII: Agricultural Records:

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

County 81 - Sheridan

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	23,788.280	14,867,749	23,788.280	14,867,749
47. 2A1	0.000	0	0.000	0	1,740.730	870,365	1,740.730	870,365
48. 2A	0.000	0	0.000	0	15,115.270	7,028,617	15,115.270	7,028,617
49. 3A1	0.000	0	0.000	0	677.200	277,653	677.200	277,653
50. 3A	0.000	0	0.000	0	7,243.260	2,462,704	7,243.260	2,462,704
51. 4A1	0.000	0	0.000	0	15,647.070	3,520,654	15,647.070	3,520,654
52. 4A	0.000	0	0.000	0	1,820.190	318,543	1,820.190	318,543
53. Total	0.000	0	0.000	0	66,032.000	29,346,285	66,032.000	29,346,285
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	23.000	7,476	0.000	0	39,477.290	12,830,278	39,500.290	12,837,754
56. 2D1	0.000	0	0.000	0	6,393.790	1,982,081	6,393.790	1,982,081
57. 2D	1.000	300	0.000	0	58,125.880	17,437,764	58,126.880	17,438,064
58. 3D1	0.000	0	0.000	0	687.630	189,107	687.630	189,107
59. 3D	35.270	8,819	0.000	0	5,127.550	1,281,951	5,162.820	1,290,770
60. 4D1	0.000	0	0.000	0	42,874.060	8,574,812	42,874.060	8,574,812
61. 4D	0.000	0	0.000	0	7,368.170	1,289,491	7,368.170	1,289,491
62. Total	59.270	16,595	0.000	0	160,054.370	43,585,484	160,113.640	43,602,079
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	10.970	2,194	7.500	1,500	24,408.040	4,845,574	24,426.510	4,849,268
65. 2G1	0.000	0	0.000	0	9,666.550	1,834,770	9,666.550	1,834,770
66. 2G	5.000	925	14.300	2,646	62,068.870	11,363,652	62,088.170	11,367,223
67. 3G1	0.000	0	0.000	0	3,160.840	521,552	3,160.840	521,552
68. 3G	0.000	0	3.000	480	44,456.760	6,982,323	44,459.760	6,982,803
69. 4G1	158.470	27,732	615.250	107,670	783,599.020	136,688,920	784,372.740	136,824,322
70. 4G	229.010	34,352	676.760	101,514	352,168.080	51,455,517	353,073.850	51,591,383
71. Total	403.450	65,203	1,316.810	213,810	1,279,528.160	213,692,308	1,281,248.420	213,971,321
72. Waste	0.000	0	10.000	100	42,537.170	425,375	42,547.170	425,475
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		370.950		370.950	
75. Total	462.720	81,798	1,326.810	213,910	1,548,151.700	287,049,452	1,549,941.230	287,345,160

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	66,032.000	29,346,285	66,032.000	29,346,285
77.Dry Land	59.270	16,595	0.000	0	160,054.370	43,585,484	160,113.640	43,602,079
78.Grass	403.450	65,203	1,316.810	213,810	1,279,528.160	213,692,308	1,281,248.420	213,971,321
79.Waste	0.000	0	10.000	100	42,537.170	425,375	42,547.170	425,475
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	370.950	0	370.950	0
82.Total	462.720	81,798	1,326.810	213,910	1,548,151.700	287,049,452	1,549,941.230	287,345,160

2006 Agricultural Land Detail

County 81 - Sheridan

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	23,788.280	36.03%	14,867,749	50.66%	625.003
2A1	1,740.730	2.64%	870,365	2.97%	500.000
2A	15,115.270	22.89%	7,028,617	23.95%	465.001
3A1	677.200	1.03%	277,653	0.95%	410.001
3A	7,243.260	10.97%	2,462,704	8.39%	339.999
4A1	15,647.070	23.70%	3,520,654	12.00%	225.004
4A	1,820.190	2.76%	318,543	1.09%	175.005
Irrigated Total	66,032.000	100.00%	29,346,285	100.00%	444.425

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	39,500.290	24.67%	12,837,754	29.44%	325.004
2D1	6,393.790	3.99%	1,982,081	4.55%	310.000
2D	58,126.880	36.30%	17,438,064	39.99%	300.000
3D1	687.630	0.43%	189,107	0.43%	275.012
3D	5,162.820	3.22%	1,290,770	2.96%	250.012
4D1	42,874.060	26.78%	8,574,812	19.67%	200.000
4D	7,368.170	4.60%	1,289,491	2.96%	175.008
Dry Total	160,113.640	100.00%	43,602,079	100.00%	272.319

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	24,426.510	1.91%	4,849,268	2.27%	198.524
2G1	9,666.550	0.75%	1,834,770	0.86%	189.806
2G	62,088.170	4.85%	11,367,223	5.31%	183.081
3G1	3,160.840	0.25%	521,552	0.24%	165.004
3G	44,459.760	3.47%	6,982,803	3.26%	157.058
4G1	784,372.740	61.22%	136,824,322	63.95%	174.437
4G	353,073.850	27.56%	51,591,383	24.11%	146.120
Grass Total	1,281,248.420	100.00%	213,971,321	100.00%	167.002

Irrigated Total	66,032.000	4.26%	29,346,285	10.21%	444.425
Dry Total	160,113.640	10.33%	43,602,079	15.17%	272.319
Grass Total	1,281,248.420	82.66%	213,971,321	74.46%	167.002
Waste	42,547.170	2.75%	425,475	0.15%	10.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	370.950	0.02%			
Market Area Total	1,549,941.230	100.00%	287,345,160	100.00%	185.391

As Related to the County as a Whole

Irrigated Total	66,032.000	100.00%	29,346,285	100.00%
Dry Total	160,113.640	100.00%	43,602,079	100.00%
Grass Total	1,281,248.420	100.00%	213,971,321	100.00%
Waste	42,547.170	100.00%	425,475	100.00%
Other	0.000	0.00%	0	0.00%
Exempt	370.950	100.00%		
Market Area Total	1,549,941.230	100.00%	287,345,160	100.00%

2006 Agricultural Land Detail

County 81 - Sheridan

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	66,032.000	29,346,285
Dry	59.270	16,595	0.000	0	160,054.370	43,585,484
Grass	403.450	65,203	1,316.810	213,810	1,279,528.160	213,692,308
Waste	0.000	0	10.000	100	42,537.170	425,375
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	370.950	0
Total	462.720	81,798	1,326.810	213,910	1,548,151.700	287,049,452

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	66,032.000	29,346,285	66,032.000	4.26%	29,346,285	10.21%	444.425
Dry	160,113.640	43,602,079	160,113.640	10.33%	43,602,079	15.17%	272.319
Grass	1,281,248.420	213,971,321	1,281,248.420	82.66%	213,971,321	74.46%	167.002
Waste	42,547.170	425,475	42,547.170	2.75%	425,475	0.15%	10.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	370.950	0	370.950	0.02%	0	0.00%	0.000
Total	1,549,941.230	287,345,160	1,549,941.230	100.00%	287,345,160	100.00%	185.391

* Department of Property Assessment & Taxation Calculates

SHERIDAN COUNTY
PLAN OF ASSESSMENT
2006, 2007 & 2008

INTRODUCTION

Sheridan County is 69 miles long and 36 miles wide, being the fourth largest county in area in Nebraska. It is located in the Nebraska Panhandle joining South Dakota on the north with only Dawes and Sioux Counties between it and Wyoming to the west and Cherry County to the east.

The north portion of the county is pine covered hills and canyons, perfect for hunting and raising cattle. Cropland, both dry and irrigated, fills the next portion of the county, with the south two-thirds being sand hills complete with lakes of all sizes and sub-irrigated meadowland, perfect for fishing and raising cattle.

The staff of the Sheridan County Assessor's office consists of the Assessor, Deputy Assessor, 1 full-time and 1 part-time clerk. The County does not currently have a contract with an appraiser or appraisal firm. Galen Benson, doing business as Integrity Appraisal, is doing sales studies and appraisals on an "as needed" basis. Craig Stouffer, a local contractor, is doing the physical inspections of all new construction and remodeling, with Galen helping with the difficult properties.

PURPOSE

Pursuant to Neb. Laws 2005, LB 263, Section 9, and Directive 05-4 of the Property Assessment & Taxation, the Assessor shall submit a Plan of Assessment to the County Board of Commissioners and the Department of Property Assessment and Taxation on or before July 31. The Plan of Assessment shall describe the assessment actions the County Assessor plans to make for the next assessment year and the two years thereafter. The Assessor shall amend the plan, if necessary, after the budget is approved by the County Board. On or before October 31 of each year, the County Assessor shall mail a copy of the plan and any amendments to the Department of Property Assessment & Taxation.

MISSION STATEMENT

The mission of the Sheridan County Assessor's Office is to provide accurate, fair and equitable valuations for all property in the county and continually inform the property owners of said values in accordance with current state statutes and regulations.

PLAN OF ASSESSMENT 2006

STAFF

The staff of the Sheridan County Assessor's office is set forth in the Introduction section of this Plan of Assessment.

BUDGET

The Assessor will annually determine the funding necessary to operate the office for the coming fiscal year and submit her request to the County Board of Commissioners. Special attention will be given to insure that funding will be sufficient to cover all of the plans of assessment.

The County Assessor requested \$214,590 for operating expenses (Fund 605) for the 2003-2004 fiscal year. The amount allowed by the County Commissioners was \$114,590, which ended the plan for a complete reappraisal of all residences, both rural and urban. In addition, there is an Appraisal Update budget (Fund 702) in the amount of \$41,280. The cost of all computer hardware and software is paid from a fund other than those mentioned above.

CONTINUING EDUCATION/TRAINING

The Assessor or Deputy will attend any courses or workshops necessary to secure the hours of continuing education required for the continuation of the Assessor's Certificate issued by the Property Tax Administrator or State Tax Commissioner.

The Panhandle County Assessors meet monthly to share problems, ideas and frustrations. These sessions provide uniformity of action, many solutions and an invaluable support system.

COMPUTERS

All computer software is contracted through the Department of Property Assessment & Taxation and includes CAMA, personal property and the administrative packages. We currently have no GIS nor web-based information access.

PERSONAL PROPERTY

In 2005, 849 personal property returns were filed. Of those, 262 are commercial, with a total value of \$4,259,728, and 587 are agricultural, with a value of \$17,634,788. The total value of the personal property as of June 8, 2005, is \$21,894,516.

During 2005, the local newspapers will be used for research to locate new businesses or liquidation of existing businesses or agricultural operations. This research, along with other information received during the year and the Returns filed in 2005, will form the basis for the Returns that will be provided to all personal property owners, who must file, in Sheridan County for 2006.

All information will be verified by the property owners and income tax depreciation worksheets, also known as tax asset listings, will be reviewed before the Returns are signed and filed. Penalties for late filing will be added when applicable.

Notices will be published in the newspapers and sent to the radio station reminding business owners (commercial and ag) of their responsibility to file and also of the deadline for filing. In addition, shortly after June 1, a letter will be mailed to those who have not filed. The letter will state that no filing has been received and describe the penalties for late filings.

The County Abstract of Assessment Report for Personal Property will be filed as required by 77-1514 of the Nebraska Statutes as Revised.

MOBILE HOME COURT REPORTS

In December 2005, mobile home court reports will be mailed to all persons who own and operate a mobile home court in Sheridan County in accordance with section 77-3706 of the Nebraska Statutes as Revised. Upon receipt of the completed reports, the Assessor and her staff will review the reports to determine whether or not the list is the same as the year before. Any additions or removals of mobile homes will be dealt with in an appropriate manner.

HOMESTEAD EXEMPTIONS

There were 328 homestead exemptions processed in 2004, with an exempted value of \$9,097,055 and a tax loss of \$181,297.46. No count is available for 2005 at this time.

Applications for homestead exemptions, along with the appropriate information and income statements, will be mailed to persons receiving an Application last year. The Applications will be reviewed to determine if the property has been sold or the Applicant is now deceased, prior to mailing.

Information about the homestead exemptions will be printed in the local newspapers and sent to the radio station for those who are just becoming eligible for the exemption and for others who may not have applied in previous years. Reminders of the filing deadline will also be published in the newspapers and sent to the radio station.

After the Applications and supporting forms are filed, they will be checked for accuracy, ownership will be verified, values will be added, the Application will be approved or disapproved and the forms mailed to the Department of Revenue as required by statute. Homestead rejection letters will be mailed on or before July 31 in accordance with Section 77-3516 of the Nebraska Revised Statutes.

On or before September 1 of each year, the County Assessor shall determine the average single-family residential value in the county for the current year for purposes of Sections 77-3507 to 77-3509, in accordance with Section 77-3506.2 of the Nebraska Revised Statutes. Value will be determined referring to Directive 95-4, issued by the Department of Property Assessment and Taxation, as the guideline. A certification of the value will be sent to the Department of Revenue on or before September 1, as required by said Section. The total number of residential reports, the total value of all residential properties and the exempt amounts will be included in the certification. Information will be obtained from the most current real estate abstract.

For the tax year 2004, it was determined from the Abstract of Assessment for Real Estate, Form 45, as recertified on June 1, 2004, that there were 2,765 single-family residential records in Sheridan County; that the total value of these residences is \$112,727,467 and that the average assessed value of single-family residential property is \$40,769. The exempt amount is \$40,000.00 pursuant to Section 77-3501.01(1) and \$50,000.00 pursuant to 77-3501.01(2). No statistics for 2005 are available at this time.

PERMISSIVE EXEMPTIONS

Approximately 60 permissive exempts were received for processing in 2005. In December 2005, Exemption Applications or Affidavits of Use for Continued Tax Exemption will be mailed. Upon receipt of the proper forms, ownership and other pertinent information will be reviewed, recommendations made and the forms filed with the Board of Equalization for their action as required by 77-202.01 of the Nebraska Revised Statutes.

REAL ESTATE

Sheridan County is the fourth largest county in Nebraska by area. The south two-thirds of the county is grass covered sand hills dotted with lakes of various sizes bordered on the north by the Niobrara River. The north end of the county is pine-covered canyons. There is a band of primarily dry cropland (160,890.58 acres) with some irrigation (65,008.96 acres) between the two areas. Grassland occupies about 1,282,005.72 acres with 43,266.32 acres of waste.

In the sand hills area, there are mostly trail roads to buildings and generally, the trail road ends at a ranch home. This makes physical inspections challenging to say the least. In the north end of the county, roads are few, but generally graveled and can be traveled by car.

According to the 2005 County Abstract of Assessment for Real Property, Form 45, there are 8,178 records in Sheridan County with a total value of \$426,049.618.

RESIDENTIAL

In 2005, there are 2,376 residential parcels in Sheridan County, 417 unimproved residential parcels and 1,959 improved residential parcels with a total value of \$71,253,588 as of March 19, 2005. 24% of the parcels in Sheridan County are residential accounting for 17% of the total value.

According to the 2005 Reports & Opinion statistics for the current study period, there were 152 qualified sales with a median of 96.84, a COD of 33.13 and a PRD of 111.44. The level of value, as determined by the Department of Property Assessment & Taxation, is 97% of actual value. The quality of assessment was determined not to be in compliance with generally accepted mass appraisal practices.

The sales roster, sales verifications, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not residential values are in compliance with the various statutes and regulations set forth. Percentage adjustments will be made, if necessary, to bring residential values within the guidelines given.

Special attention will be given to those residential properties selling well above or below the assessed value. Physical inspections will be made as needed as well as neighborhood reviews or inspections. Appropriate adjustments will be made as needed.

Sufficient funding to begin the complete reappraisal of all residences, both rural and urban, was not given for the 2003-2004 budget year and was refused again for the 2004-2005 budget year. Adequate funding will continue to be pursued, but until such time as funding is provided, the actions described in the preceding two paragraphs will be used.

COMMERCIAL

In 2005, there are 468 commercial parcels in Sheridan County, 86 unimproved parcels and 382 improved parcels with a total value of \$21,541,572. Commercial properties account for .06% of the total parcels and also .06% of the total value.

According to the Reports & Opinion statistics for the current period, there were 20 qualified sales with a median of 99.85, a COD of 34.15 and a PRD of 115.91. The level of value, as determined by the department of Property Assessment & Taxation, is 100% of actual value. The quality of assessment is in compliance with generally accepted mass appraisal practices.

The sales roster, sales verifications, current Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not commercial values are in compliance with the various statutes and regulations. Percentage adjustments will be made, if necessary, to bring commercial values within the acceptable range of the guidelines given.

In addition to the information obtained from the above sources, all of the commercial parcels in Sheridan County will be reviewed as funding allows, to determine whether or not adjustments should be made on an individual basis. The review will consist of physical inspections, drive by inspections and review of property record cards as needed. It is also believed that the sales verification system developed and implemented in October of 2003, will help to create more reliable statistics for future use.

INDUSTRIAL

There are no industrial parcels in Sheridan County.

RECREATIONAL

In 2005, there are 21 recreational parcels, valued at \$690.00. For 2006, the recreational class will be reviewed and expanded to include agricultural land now being sold for recreational purposes.

The sales roster, sales verifications, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not recreational values are in compliance with the various statutes and regulations. Appropriate adjustments will be made.

AGRICULTURAL

In 2005, there are 65,008.96 acres of irrigation, 160,890.58 acres of dry crop land, 1,281,005.72 acres of grass, 43,266.32 acres of waste, 1,136.28 acres owned by Game & Parks, subject to an in lieu of tax and 370.95 acres exempt from tax. Agricultural land values account for 67.54% of the total value.

According to the 2005 Reports & Opinion statistics for the current study period, there were 34 qualified sales of unimproved agricultural land with a median of 74.24, a COD of 20.10 and a PRD of 96.66. The level of value, as determined by the Department of Property Assessment & Taxation is 74% of actual value. The quality of assessment is not in compliance with generally accepted mass appraisal practices.

The sales roster, sales verifications, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not agricultural values are in compliance with the various statutes and regulations. Values of the various classes will be adjusted, if necessary, to bring agricultural values within the acceptable range of the guidelines given.

The Assessor, staff and appraiser will continually monitor sales to determine if there is a need for market areas.

Abandoned rural home sites and farm sites were identified and values adjusted in 2004. This will be an ongoing project and physical inspection of these sites will continue as part of the regular inspection process.

MINERAL INTEREST

We currently have no taxable mineral interests.

TIF

We currently have no parcels affected by tax increment financing.

SPECIAL VALUE

An intensive study involving the County Commissioners, Deputy County Attorney and Assessor has been planned for the fall of 2005 to determine the necessity of special value. Appropriate actions will be taken at the conclusion of the study.

CENTRALLY ASSESSED PROPERTY

All centrally assessed values certified by the Department of Property Assessment & Taxation, including railroads and public utilities (both real and personal property) will be balanced before the information is entered into the computer. After the tax lists are run, a copy of the appropriate list will be mailed to each entity.

PICK UP WORK (ALL CLASSES)

Pick up work will begin about September 1. Information accumulated during the year in the form of building permits, zoning permits, owner reports and physical inspections by the Assessor and her staff will be used. Recorded contracts between siding and window companies and property owners are also a very good source of information regarding improvements of homes. As new construction is discovered, the property record card will be tagged and the property will be added to the list of work to be done. New construction will be physically inspected in order to determine value. All pick up work will be completed before the statutory deadline for setting values.

Notices will be aired and published reminding property owners of their responsibility to report any improvements to their property in excess of \$2,500.00.

Approximately 125 parcels were inspected in 2005 for new construction. We have found that the depreciation worksheets used for personal property filings also contain building information. Several previously unreported buildings have been discovered in this manner.

LAND USE (AG)

Copies of the Agland Inventory Report were sent to all owners of agricultural land in 2001 when it was discovered that some of the agricultural land use shown on the property record cards was incorrect. There will be a periodic repetition of this practice as the Assessor feels will be necessary to insure that all agricultural land use is correct. Notices will be aired and published to make the property owners aware of their responsibilities in reporting any land use changes to the Assessor's office.

Agreements for electric service to irrigation pumps and stock wells, which have been recorded in the County Clerk's office, are used to help in the determination of new irrigated land. This is also a tool for discovering new irrigation systems to be added to the personal property returns and pumping equipment for stock wells. Follow up physical inspections are also used.

We did not keep a count of the number of land use changes that were made in 2005.

SOIL SURVEY MAPS (AG)

Soil survey maps will be updated as land use changes and existing tracts are split. The most recent soil survey maps from the Natural Resources Conservation Service are used in conjunction with the soil survey maps in the office.

521 FORMS
(ALL CLASSES)

There were 374 deeds and 521 forms processed in the fiscal year beginning July 1, 2003, and ending June 30, 2004.

A sales verification system was developed and implemented by the Sheridan County Assessor's office effective October 1, 2003, to replace the work done by the state sales reviewer, which position was terminated on September 5, 2003. Verification forms were designed by using a combination of forms obtained from Panhandle County Assessors and The Department of Property Assessment and Taxation. It is believed that more reliable statistics will be the result of the system.

521 forms will be reviewed periodically and the Assessor and staff shall use sales verifications and whatever other means they feel necessary to determine whether or not the sales were arms length transactions and should be used in the determination of value for each of the real estate classifications. The forms and supporting document will be forwarded to the Property Tax Administrator in accordance with the statutes and rules and regulations.

SALES ROSTER
(ALL CLASSES)

Special attention will be given to the sales roster to ascertain whether or not the correct data has been entered from the 521 forms and supporting documents, because all real estate is required to be valued to market. The Assessor will supply any and all information required by statute, directives, rules and regulations to the Property Tax Administration at the times and in the manner prescribed to insure total accuracy in all data used. Accuracy is essential because so much emphasis is placed on market and small errors can portray a skewed view of the market.

PROPERTY RECORD CARDS
(ALL CLASSES)

Property record cards and all supporting records, including all computer data, will be updated daily as the deeds are received from the County Clerk's office and change of addresses and other information are obtained.

Property record cards contain all the available information regarding the subject property. A simple map showing the location of the parcel within the section appears on each card. All building information appears on each improved parcel, as does a sketch of the house. Photos of the house and all main buildings are also contained in the file as well as the aerial photo of the farms, which were flown in 1985.

CADASTRAL MAPS
(ALL CLASSES)

Our cadastral maps were originally drawn in 1974 on mylar, by an excellent and meticulous draftsman and have been kept up very well over the years.

Cadastral maps will be updated at least monthly. This will include change of ownership, splits of tracts, platting of subdivisions or additions to towns and any other changes required.

PROPERTY VALUATION PROTESTS (ALL CLASSES)

There were 490 protests of value filed during June of 2004 and heard by the Board of Equalization. A count for 2005 is not available at this time. Properties upon which a valuation protest has been filed will be inspected as needed and time allows. These inspections will be made in conjunction with the continuing physical inspection of the County whenever possible. The County Assessor's Recommendation portion of the form will be completed prior to the Board of equalization hearing whenever possible. The Assessor or Deputy shall attend all such hearings.

Decisions of the Board will be implemented or appealed to the Tax Equalization and Review Commission as is appropriate.

The Assessor shall prepare a list of undervalued, overvalued or omitted real estate and submit it to the Board of Equalization as necessary.

Of the 490 protests filed in 2004, only 3 were appealed to the Tax Equalization and Review Commission. The hearings will be held in late August, 2005. The Assessor shall prepare and submit any evidence necessary to defend the property values, which have been appealed to the Tax Equalization and Review Commission by a property owner, as well as attending any hearings held in conjunction thereof.

PHYSICAL INSPECTION (ALL CLASSES)

The County Assessor and staff will continue the physical inspection of the real estate in Sheridan County as time and the budget allows. Maps will be maintained to show the progress of the inspection.

Several unreported houses and other buildings have been discovered in the last several years as a direct result of physical inspections making it apparent that more time needs to be devoted to these inspections to insure that all taxable property is properly assessed.

TRUST REPORT (AG)

The Assessor and staff will submit the report of land held by trustees to the Secretary of State in compliance with 76-1517 Nebraska Statutes as Revised.

PLAN OF ASSESSMENT
(ALL CLASSES)

The Assessor shall submit a Plan of Assessment to the County Board of Equalization and the Department of Property Assessment and Taxation as provided by statute and rules and regulations.

NOTICES OF VALUATION CHANGE
(ALL CLASSES)

All property owners will be sent notice of any change, either the increase or decrease, of value on or before June 1, in compliance with Section 77-1315 of the Revised Statutes of Nebraska. In addition, the Assessor will certify the completion of the real estate assessment roll and publish the certification in the newspaper.

In 2005, listings of appropriate sales information were mailed with the Notices. Property owners were able to see what had caused the changes in value. The number of questions decreased this year and few protests have been filed to date. This practice will continue as long as results are positive.

The County Abstract of Assessment for Real Estate will be filed as required by Section 77-1514.

NOTICE OF TAXABLE STATUS
(ALL CLASSES)

Pursuant to Section 77-202.12 of the Nebraska Statutes, as Revised, Notices of Taxable Status will be mailed to all governmental subdivisions owning taxable real estate.

REPORT AND OPINIONS OF THE PROPERTY TAX ADMINISTRATOR

The opinion of the Property Tax Administrator concerning the level of value of the Residential, Commercial and Agricultural lands will be posted in the office of the County Assessor and mailed to the media as required by the various statutes and rules and regulations.

The Assessor shall prepare and submit any evidence necessary to defend the property values that were established as a result of the sale studies and reported in the Reports and Opinion of the Property Tax Administrator, if a show cause hearing is ordered by the Tax Equalization and Review Commission. All such hearings will be attended by the County assessor, if possible.

CERTIFICATION OF TAXABLE VALUE

The appropriate Certification of Taxable Value and Value Attributable to Growth will be sent to all governmental subdivisions pursuant to section 13-509 and 13-518.

The school district taxable value report will be mailed to the Property Tax Administrator on or before August 25 as required by 79-1016 of the Revised Statutes of Nebraska.

INVENTORY

The Assessor will maintain a list of all of the property within the office for which she is responsible along with the purchase price and date of purchase. An inventory of the property will be filed annually.

TAX DISTRICTS

Records will be updated as changes in tax districts occur. In 2005, Gordon Elementary School and Rushville elementary School merged and Gordon High School and Rushville High School (both Class VI districts) merged. This affects about the eastern two-thirds of Sheridan County.

In addition, School District #85 merged into School District #7 of Grant County.

TAX LIST

Personal property and real estate tax lists will be prepared and presented to the County Treasurer as required by Section 77-1613.01 of the Nebraska Revised Statutes. In addition to the daily changes of ownership and splitting current tracts, addresses will be updated and other adjustments made to make a more user-friendly tax list.

The tax list shall be based on the levies certified by the Sheridan County Clerk from the budgets submitted by each governmental subdivision.

TAX LIST CORRECTIONS

Corrections to the tax list will be made, as necessary, after approval by the Board of Equalization.

CERTIFICATE OF TAXES LEVIED

The Certificate of Taxes Levied, Form 49, will be filed in accordance with 77-1613.01 of the Nebraska Statutes, as Revised.

The County Assessor will balance the amounts levied, as shown on the Certificate of Taxes Levied, against the tax dollars budgeted whenever possible.

REPORTS

All reports, required by the statutes and by the rules and regulations, will be filed in a timely fashion, including the annual report of value of real estate owned by the board of Educational Lands and Funds.

REPORT IN ACCORDANCE WITH LB 644

The report required by LB 644 passed in the 2004 Legislative Session will be made on or before December 1 every four years. The report is for the County Board and for the Department of Property Assessment & Taxation and is to show the legal description and

owner of all property owned by the state and subdivisions of all property that is subject to taxation.

PROCEDURES MANUAL

The office procedures manual will be updated periodically to reflect changes in office procedures, values of agricultural land by class, statutory requirements and other applicable changes.

RECORDS MANAGEMENT

All records and files will be retained in accordance with the records retention and disposition schedule recommended by the State Records Administrator.

PLAN OF ASSESSMENT 2007

REAL ESTATE

RESIDENTIAL

The sales roster, sales verification, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not residential values are in compliance with the various statutes and regulations. Percentage adjustments will be made, if necessary, to bring residential values within the acceptable range of the guidelines given.

Special attention will be given to those residential properties selling well above or below the assessed value. Physical inspections will be made as needed as well as neighborhood reviews or inspections. Appropriate adjustments will be made as needed.

Sufficient funding to begin the completed reappraisal of all residences, both rural and urban, was not given for the 2003-2004 budget year and was refused again for the 2004-2005 budget year. Adequate funding will continue to be pursued, but until such time as funding is provided, the actions described in the preceding two paragraphs will be used.

COMMERCIAL

The sales roster, sales verification, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not commercial values are in compliance with the various statutes and regulations. Percentage adjustments will be made, if necessary, to bring commercial values within the acceptable range of the guidelines given.

In addition to the information obtained from the above sources, all of the commercial parcels in Sheridan County will be reviewed as funding allows, to determine whether or not adjustments should be made on an individual basis. The review will consist of physical inspections, drive by inspections and review of property records, as needed. It is also believed that the sales verification system, developed and implemented in October of 2003, will help to create more reliable statistics for future use.

INDUSTRIAL

There are no industrial parcels in Sheridan County.

RECREATIONAL

The sales roster, sales verifications, current year Report & Opinion and whatever other information is available will be used annually to determine whether or not recreational values are in compliance with the various statutes and regulations. Appropriate adjustments will be made.

AGRICULTURAL

The sales roster, sales verifications, current year Reports and Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not agricultural values are in compliance with the various statutes and regulations. Values of the various classes will be adjusted, if necessary, to bring agricultural values within the acceptable range of the guidelines given. Physical inspections will continue.

The Assessor, staff and appraisal firm will continually monitor sales to determine if there is a need for market areas.

Sufficient funding to begin the complete reappraisal of all residences, both rural and urban, was not given in the 2003-2004 budget year and was refused again for the 2004-2005 budget year. Adequate funding will continue to be pursued, but until such time as funding is provided, the actions described in the preceding two paragraphs will be used.

SPECIAL VALUE

Plans for 2007 will depend on the outcome of the study to be conducted in the fall of 2005.

In addition to the foregoing, the County Assessor shall perform all such other duties as the statutes and rules and regulations require and to promote a user-friendly office environment for staff, property owners and researchers.

PLAN OF ASSESSMENT 2008

REAL ESTATE

RESIDENTIAL

The sales roster, sales verification, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not residential values are in compliance with the various statutes and regulations. Percentage adjustments will be made, if necessary, to bring residential values within the acceptable range of the guidelines given.

Special attention will be given to those residential properties selling well above or below the assessed value. Physical inspections will be made as needed as well as neighborhood reviews or inspections. Appropriate adjustments will be made as needed.

Sufficient funding to begin the completed reappraisal of all residences, both rural and urban, was not given for the 2003-2004 budget year and was refused again for the 2004-2005 budget year. Adequate funding will continue to be pursued, but until such time as funding is provided, the actions described in the preceding two paragraphs will be used.

COMMERCIAL

The sales roster, sales verification, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not commercial values are in compliance with the various statutes and regulations. Percentage adjustments will be made, if necessary, to bring commercial values within the acceptable range of the guidelines given.

In addition to the information obtained from the above sources, all of the commercial parcels in Sheridan County will be reviewed as funding allows, to determine whether or not adjustments should be made on an individual basis. The review will consist of physical inspections, drive by inspections and review of property records, as needed. It is also believed that the sales verification system, developed and implemented in October of 2003, will help to create more reliable statistics for future use.

INDUSTRIAL

There are no industrial parcels in Sheridan County.

RECREATIONAL

The sales roster, sales verifications, current year Report & Opinion and whatever other information is available will be used annually to determine whether or not recreational values are in compliance with the various statutes and regulations. Appropriate adjustments will be made.

AGRICULTURAL

The sales roster, sales verifications, current year Reports and Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not agricultural values are in compliance with the various statutes and regulations. Values of the various classes will be adjusted, if necessary, to bring agricultural values within the acceptable range of the guidelines given. Physical inspections will continue.

The Assessor, staff and appraisal firm will continually monitor sales to determine if there is a need for market areas.

Sufficient funding to begin the complete reappraisal of all residences, both rural and urban, was not given in the 2003-2004 budget year and was refused again for the 2004-2005 budget year. Adequate funding will continue to be pursued, but until such time as funding is provided, the actions described in the preceding two paragraphs will be used.

SPECIAL VALUE

Plans for 2008 will depend on the outcome of the study to be conducted in the fall of 2005.

In addition to the foregoing, the County Assessor shall perform all such other duties as the statutes and rules and regulations require and to promote a user-friendly office environment for staff, property owners and researchers.

COMMENTS:

As stated last year, annual valuation of all real estate to market is a large project, even with computers to do the mundane work for us. I still think it may be a good idea to step back and look at where we've been and where we really want to be.

The constant fluctuation of assessed values makes the budget process very difficult for the various governmental subdivisions that are concerned with statutory levy limits and lid requirements. This is especially true of towns, which are affected by even small market fluctuations. Maybe we need to rethink annual valuation to market.

Few sales and an erratic market made commercial valuations a special problem again this year. Although a complete reappraisal of the commercial properties was done recently, erratic purchase prices continue to make valuation difficult to say the least. We are continuing to review all commercial properties hoping for better statistics.

I personally feel that this plan is a gigantic waste of my time. The County Commissioners will probably never open it, much less read it. It contains information already appearing elsewhere and a wish based on no guarantee of financing. Unfortunately, most of what an Assessor CAN do is based on funding, over which we have no control. The Legislature continues to mandate programs (like this plan) with no funding offered. Assessors are over loaded with work now and this is just one more useless brick in the pile.

Respectfully submitted this 15th day of June, 2005.

Linda A. Witt
Sheridan County Assessor

Purpose Statements

Commission Summary

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

Property Tax Administrator's Opinions & Recommendations

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

Correlation Section

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

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

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

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

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

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

Statistical Reports Section

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

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

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

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

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

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

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

County Assessment Survey

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

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

County Reports Section

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

County Abstract of Assessment for Real Property, Form 45

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

County Agricultural Land Detail

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

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

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

Special Valuation Section

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

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

Nebraska Constitutional Provisions:

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

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

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

Nebraska Statutory Provisions for Agricultural Land:

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

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

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

Nebraska Statutory Provisions for Special Valuation:

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

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

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

Nebraska Statutory Provisions for Measurement of Level of Value:

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

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

Discussion of the Constitutional and Statutory Provisions:

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

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

Discussion of Special Valuation:

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

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

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

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

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

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

Measurement of Special Valuation

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

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

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

Rent Data

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

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

Rate Data

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

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

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

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

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

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

Valuation Calculation

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

Measurement Calculation

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

Measurement of Recapture Valuation

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

Measurement of Agricultural Land Valuation

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

Purpose Statements Section

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

Glossary

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

Technical Specifications Section

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

Certification

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

Map Section

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

Valuation History Charts Section

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

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

	Median	Weighted Mean	Mean
--	--------	---------------	------

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
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - 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:

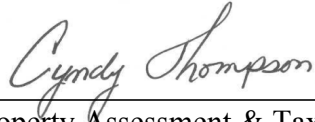
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

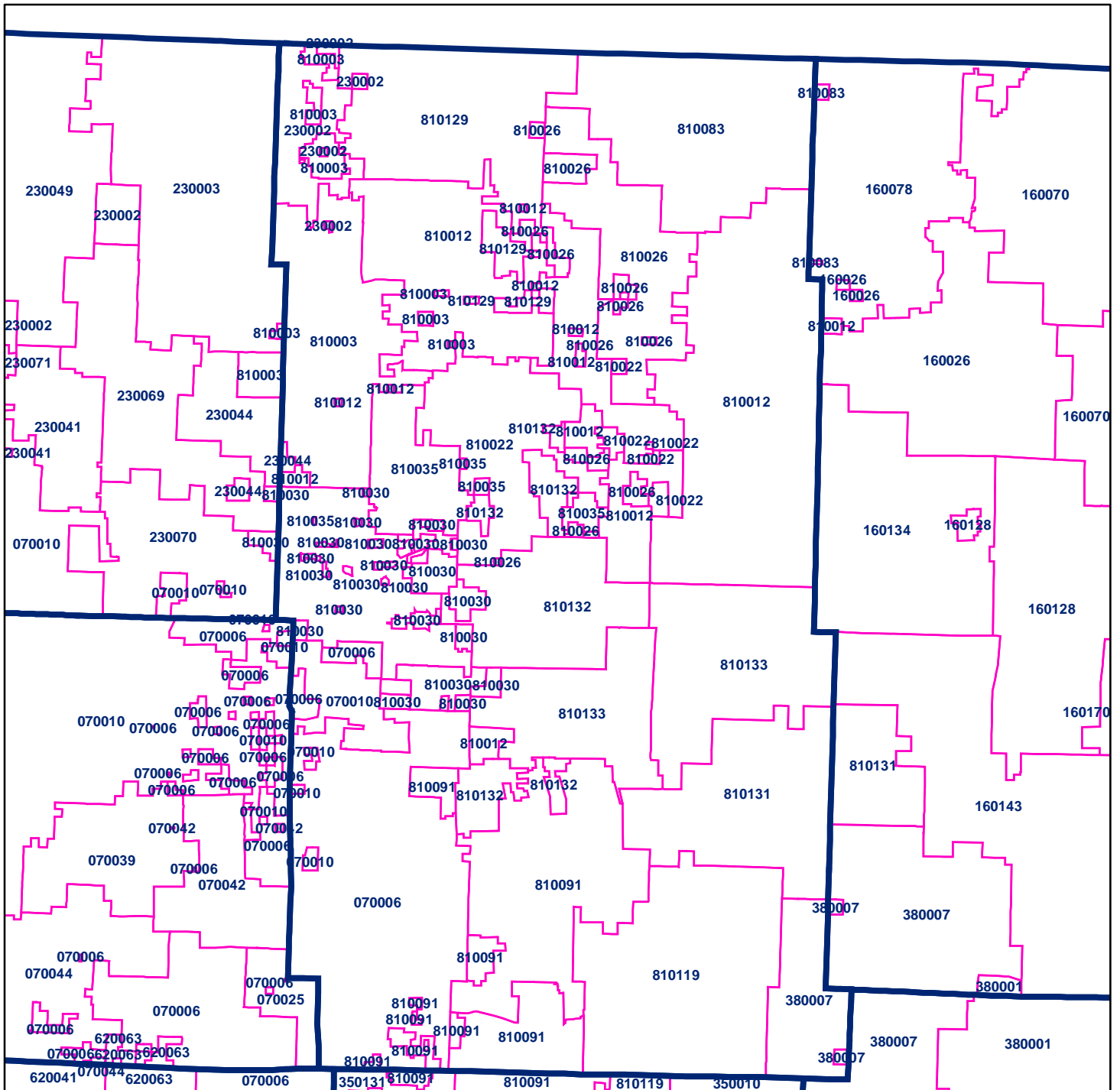
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Sheridan County County Assessor, by certified mail, return receipt requested, 7085 1160 0001 1212 9189.

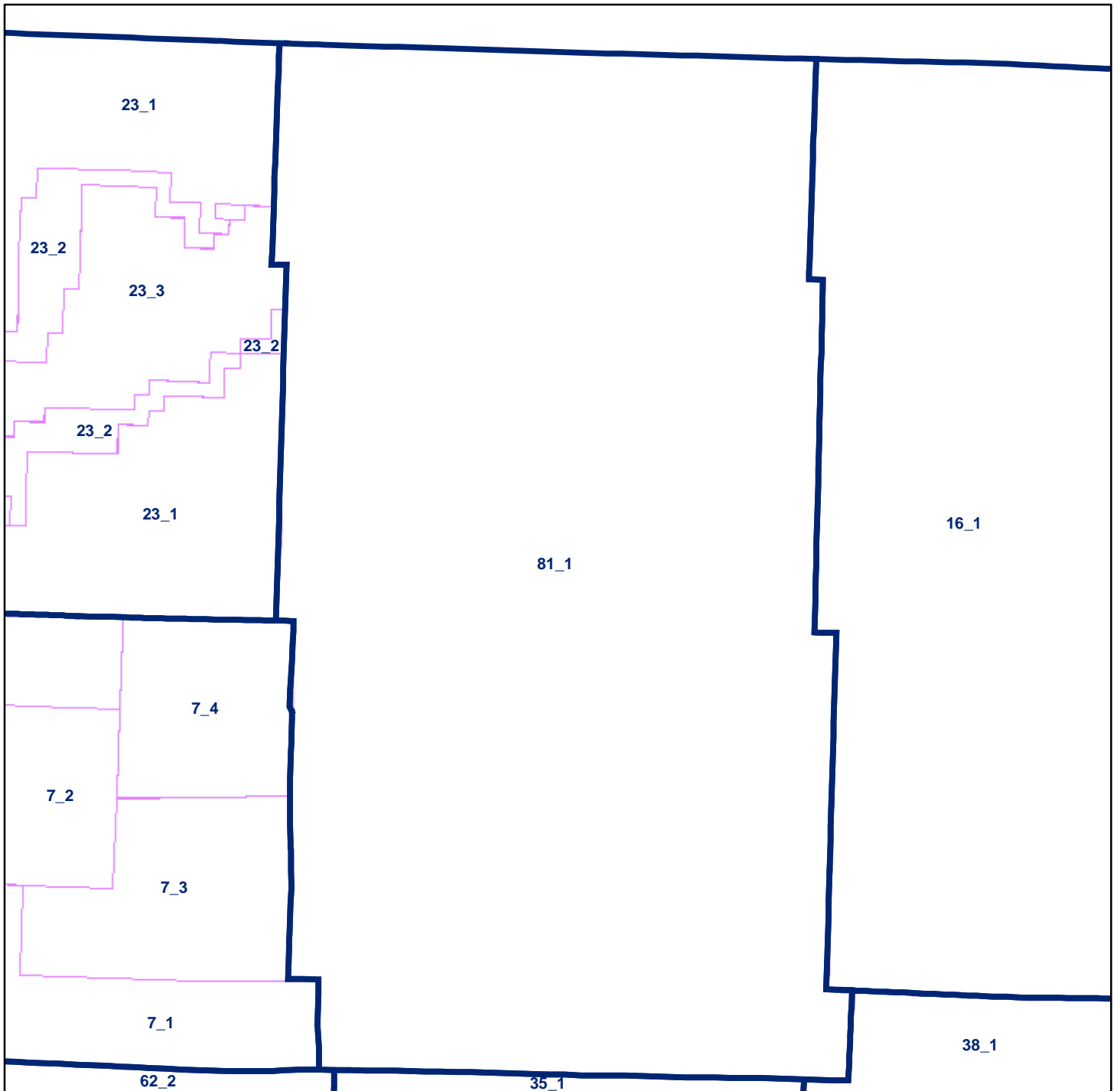
Dated this 10th day of April, 2006.



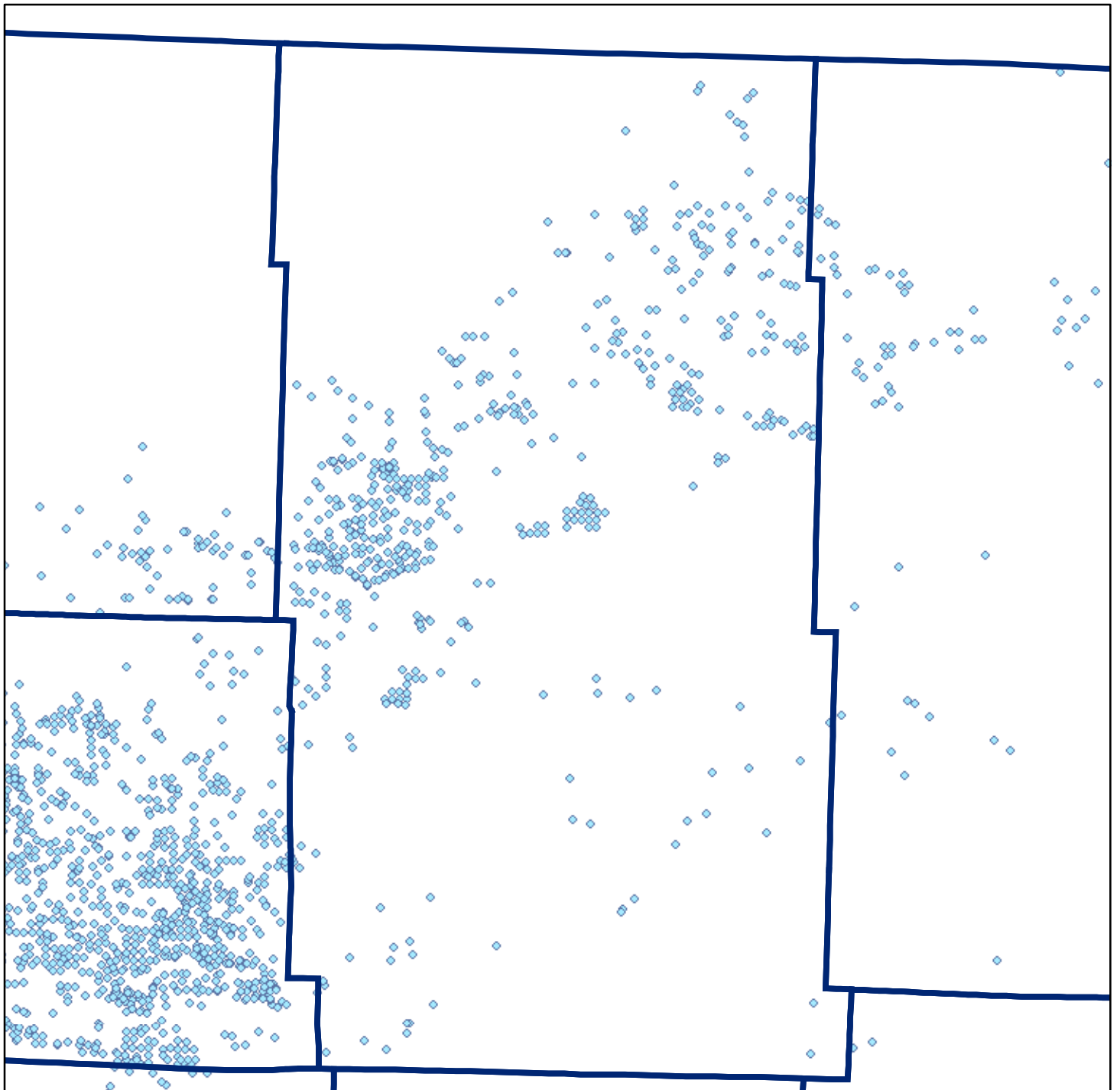
Property Assessment & Taxation



□ School Districts



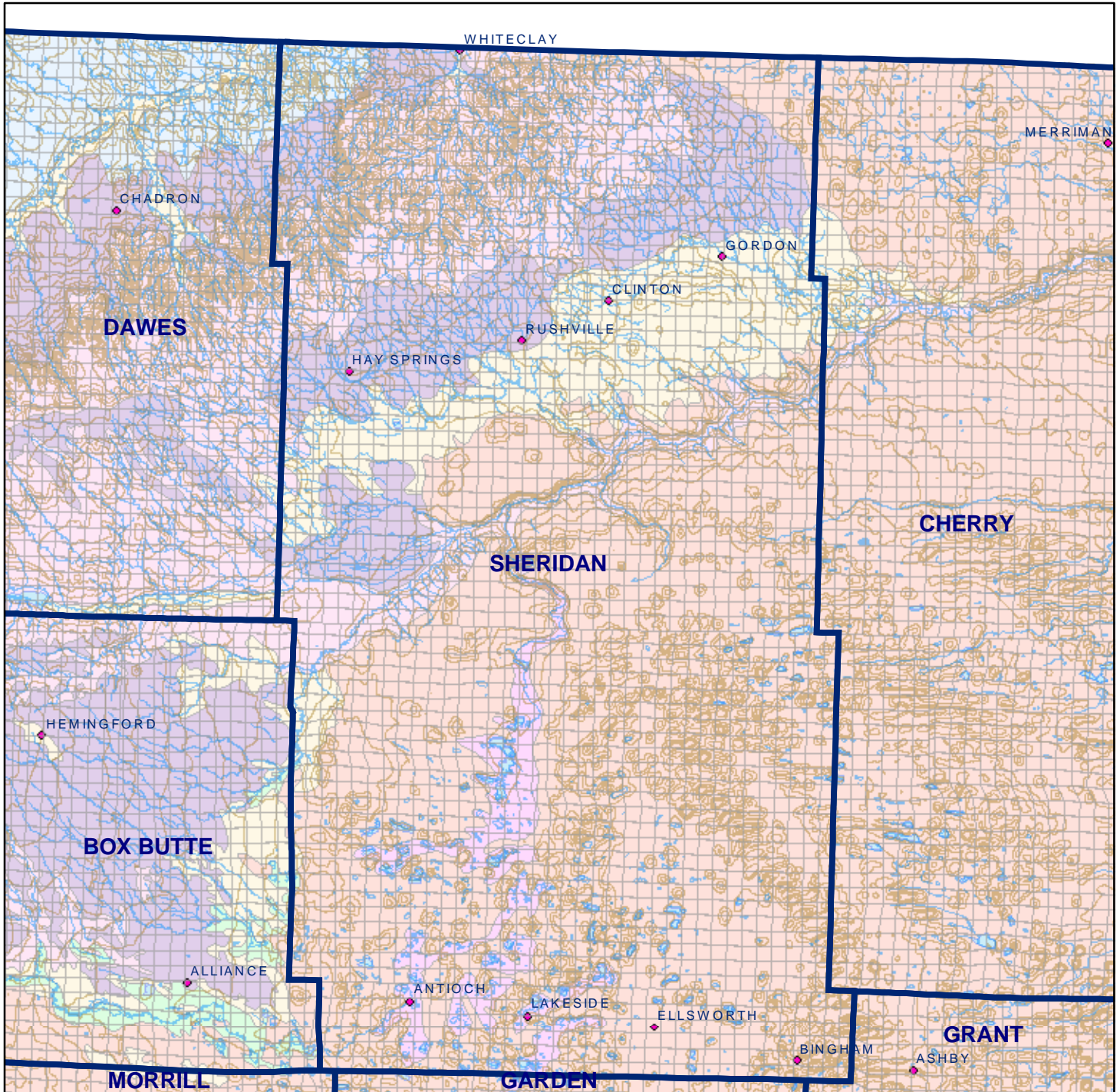
 Market Areas



● Registered Wells > 500 GPM

81	79	77	75	73	71	69	67	65	63	61	59	57	55
111	113	115	117	119	121	123	125	127	129	131	133	135	137
299	297	295	293	291	289	287	285	283	281	279	277	275	
331	333	335	337	339	341	343	345	347	349	351	353	355	357
555	553	551	549	547	545	543	541	539	537	535	533	531	529
585	587	589	591	593	595	597	599	601	603	605	607	609	611
817	815	813	811	809	807	805	803	801	799	797	795	793	
851	853	855	857	859	861	863	865	867	869	871	873	875	877
1093	1091	1089	1087	1085	1083	1081	1079	1077	1075	1073	1071	1069	1067
1127	1129	1131	1133	1135	1137	1139	1141	1143	1145	1147	1149	1151	
1369	1367	1365	1363	1361	1359	1357	1355	1353	1351	1349	1347	1345	1343
1403	1405	1407	1409	1411	1413	1415	1417	1419	1421	1423	1425	1427	
1649	1647	1645	1643	1641	1639	1637	1635	1633	1631	1629			

 Geo Codes



Legend

Sections

Towns

Rivers and Streams

Topography

Soil Classes

0 - Lakes and Ponds

1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills

2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills

3 - Moderately well drained silty soils on uplands and in depressions formed in loess

4 - Well drained silty soils formed in loess on uplands

5 - Well drained silty soils formed in loess and alluvium on stream terraces

6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands

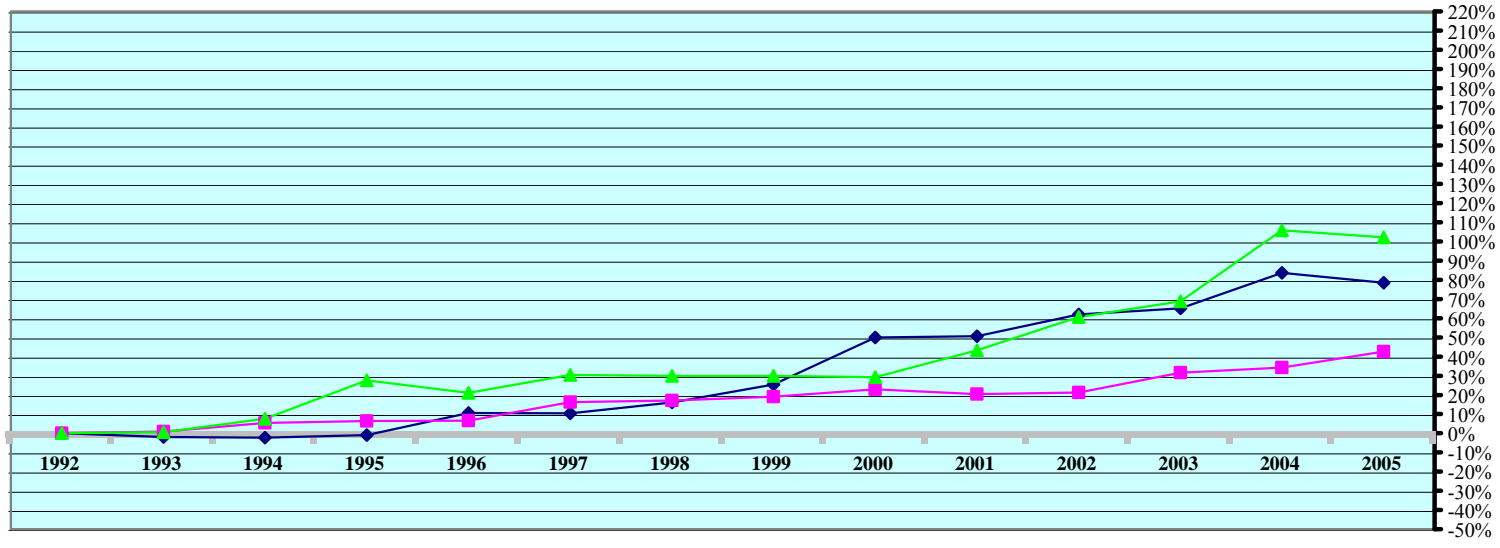
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

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

Sheridan 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	39,643,210	--	--	--	15,007,579	--	--	--	141,971,436	--	--	--
1993	38,861,241	-781,969	-1.97%	-1.97%	15,129,687	122,108	0.81%	0.81%	142,721,488	750,052	0.53%	0.53%
1994	38,733,555	-127,686	-0.33%	-2.29%	15,821,637	691,950	4.57%	5.42%	152,611,214	9,889,726	6.93%	7.49%
1995	39,242,522	508,967	1.31%	-1.01%	15,967,655	146,018	0.92%	6.40%	181,144,663	28,533,449	18.70%	27.59%
1996	43,830,436	4,587,914	11.69%	10.56%	15,986,787	19,132	0.12%	6.52%	171,791,779	-9,352,884	-5.16%	21.00%
1997	43,780,072	-50,364	-0.11%	10.44%	17,448,354	1,461,567	9.14%	16.26%	185,093,858	13,302,079	7.74%	30.37%
1998	46,013,303	2,233,231	5.10%	16.07%	17,580,037	131,683	0.75%	17.14%	184,355,626	-738,232	-0.40%	29.85%
1999	49,714,774	3,701,471	8.04%	25.41%	17,860,584	280,547	1.60%	19.01%	184,397,563	41,937	0.02%	29.88%
2000	59,421,160	9,706,386	19.52%	49.89%	18,450,828	590,244	3.30%	22.94%	183,531,037	-866,526	-0.47%	29.27%
2001	59,700,047	278,887	0.47%	50.59%	18,068,627	-382,201	-2.07%	20.40%	203,427,304	19,896,267	10.84%	43.29%
2002	64,210,381	4,510,334	7.55%	61.97%	18,195,006	126,379	0.70%	21.24%	228,077,255	24,649,951	12.12%	60.65%
2003	65,499,630	1,289,249	2.01%	65.22%	19,742,011	1,547,005	8.50%	31.55%	239,713,415	11,636,160	5.10%	68.85%
2004	72,803,344	7,303,714	11.15%	83.65%	20,144,598	402,587	2.04%	34.23%	292,153,050	52,439,635	21.88%	105.78%
2005	70,769,443	-2,033,901	-2.79%	78.52%	21,400,067	1,255,469	6.23%	42.60%	287,065,846	-5,087,204	-1.74%	102.20%

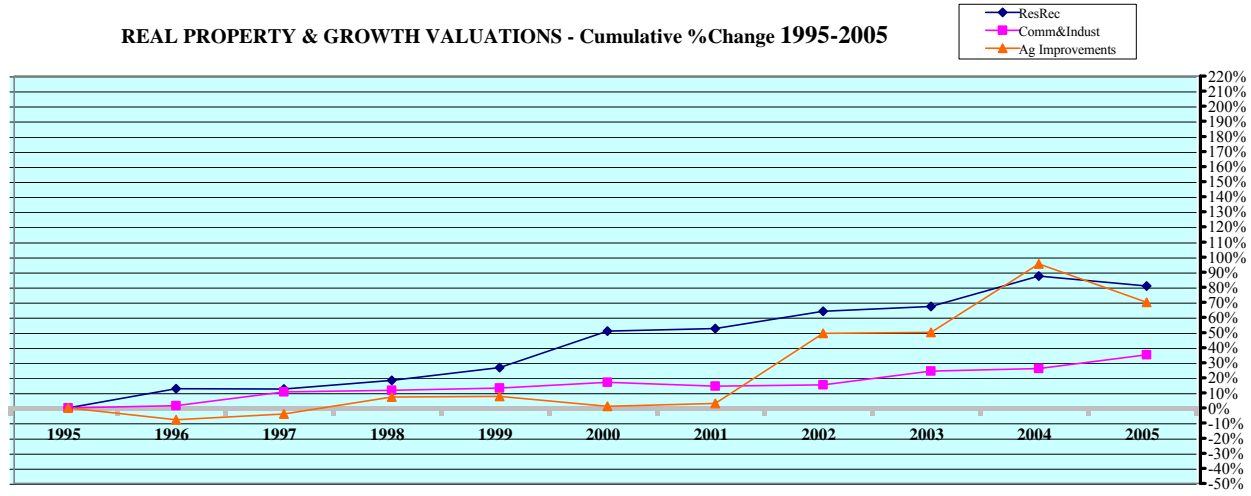
1992-2005 Rate Ann. %chg: Resid & Rec. **4.56%** Comm & Indust **2.77%** Agland **5.57%**

Cnty# **81**
County **SHERIDAN**

FL area **1**

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	39,643,210	not avail.	--	--	--	--	15,007,579	not avail.	--	--	--	--
1993	38,861,241	not avail.	--	--	--	--	15,129,687	not avail.	--	--	--	--
1994	38,733,555	not avail.	--	--	--	--	15,821,637	not avail.	--	--	--	--
1995	39,242,522	580,044	1.48%	38,662,478	--	--	15,967,655	263,089	1.65%	15,704,566	--	--
1996	43,830,436	207,452	0.47%	43,622,984	11.16%	12.83%	15,986,787	26,098	0.16%	15,960,689	-0.04%	1.63%
1997	43,780,072	276,590	0.63%	43,503,482	-0.75%	12.52%	17,448,354	58,081	0.33%	17,390,273	8.78%	10.73%
1998	46,013,303	313,397	0.68%	45,699,906	4.39%	18.20%	17,580,037	27,213	0.15%	17,552,824	0.60%	11.77%
1999	49,714,774	708,461	1.43%	49,006,313	6.50%	26.75%	17,860,584	95,033	0.53%	17,765,551	1.06%	13.12%
2000	59,421,160	1,024,636	1.72%	58,396,524	17.46%	51.04%	18,450,828	89,297	0.48%	18,361,531	2.80%	16.92%
2001	59,700,047	700,655	1.17%	58,999,392	-0.71%	52.60%	18,068,627	88,003	0.49%	17,980,624	-2.55%	14.49%
2002	64,210,381	793,609	1.24%	63,416,772	6.23%	64.03%	18,195,006	67,704	0.37%	18,127,302	0.32%	15.43%
2003	65,499,630	819,872	1.25%	64,679,758	0.73%	67.29%	19,742,011	189,073	0.96%	19,552,938	7.46%	24.50%
2004	72,803,344	362,496	0.50%	72,440,848	10.60%	87.37%	20,144,598	334,861	1.66%	19,809,737	0.34%	26.14%
2005	70,769,443	826,835	1.17%	69,942,608	-3.93%	80.91%	21,400,067	148,753	0.70%	21,251,314	5.49%	35.32%

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

Resid & Rec. **6.11%**

Comm & Indust **3.07%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	29,387,876					
1993	not avail	not avail	28,187,353					
1994	not avail	not avail	25,440,150					
1995	18,161,240	8,430,471	26,591,711	217,250	0.82%	26,374,461	--	--
1996	16,449,598	7,869,689	24,319,287	706	0.00%	24,318,581	-8.55%	-7.79%
1997	18,003,953	7,474,453	25,478,406	128,905	0.51%	25,349,501	4.24%	-3.89%
1998	20,290,355	8,206,052	28,496,407	227,282	0.80%	28,269,125	10.95%	7.18%
1999	20,525,890	8,383,358	28,909,248	522,402	1.81%	28,386,846	-0.38%	7.63%
2000	18,975,187	8,086,670	27,061,857	410,610	1.52%	26,651,247	-7.81%	1.05%
2001	19,542,114	8,295,196	27,837,310	659,953	2.37%	27,177,357	0.43%	3.04%
2002	28,054,018	11,775,464	39,829,482	429,418	1.08%	39,400,064	41.54%	49.39%
2003	28,540,898	12,052,929	40,593,827	1,007,446	2.48%	39,586,381	-0.61%	50.09%
2004	39,609,445	13,201,163	52,810,608	1,239,817	2.35%	51,570,791	27.04%	95.53%
2005	34,392,942	11,617,657	46,010,599	1,167,220	2.54%	44,843,379	-15.09%	70.03%

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

Ag Imprvmts **5.45%**

(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# **81**
County **SHERIDAN**

FL area **1**

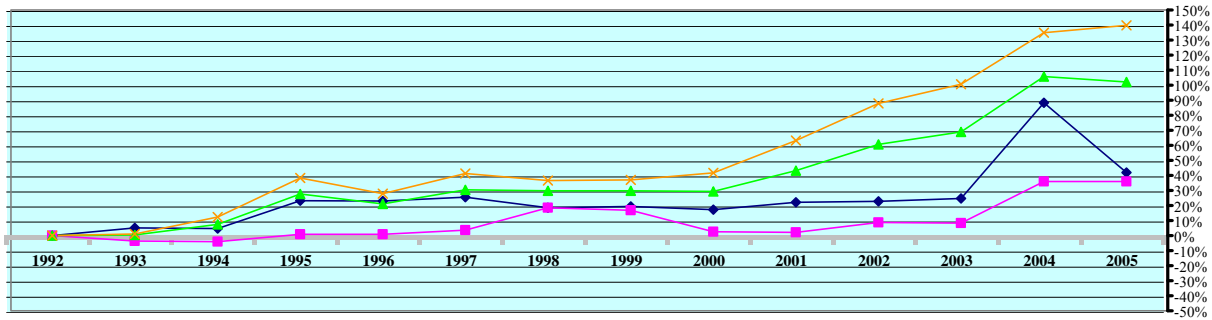
CHART 2

EXHIBIT

81B

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	20,414,272	--	--	--	32,153,457	--	--	--	89,199,278	--	--	--
1993	21,448,138	1,033,866	5.06%	5.06%	30,995,964	-1,157,493	-3.60%	-3.60%	90,071,912	872,634	0.98%	0.98%
1994	21,358,938	-89,200	-0.42%	4.63%	30,833,501	-162,463	-0.52%	-4.11%	100,214,037	10,142,125	11.26%	12.35%
1995	25,130,704	3,771,766	17.66%	23.10%	32,450,802	1,617,301	5.25%	0.92%	123,358,067	23,144,030	23.09%	38.29%
1996	25,125,843	-4,861	-0.02%	23.08%	32,439,210	-11,592	-0.04%	0.89%	114,021,636	-9,336,431	-7.57%	27.83%
1997	25,608,698	482,855	1.92%	25.45%	33,327,940	888,730	2.74%	3.65%	125,952,070	11,930,434	10.46%	41.20%
1998	24,205,546	-1,403,152	-5.48%	18.57%	38,084,595	4,756,655	14.27%	18.45%	121,851,493	-4,100,577	-3.26%	36.61%
1999	24,359,292	153,746	0.64%	19.32%	37,587,039	-497,556	-1.31%	16.90%	122,237,624	386,131	0.32%	37.04%
2000	23,951,208	-408,084	-1.68%	17.33%	32,972,835	-4,614,204	-12.28%	2.55%	126,394,719	4,157,095	3.40%	41.70%
2001	24,922,014	970,806	4.05%	22.08%	32,811,858	-160,977	-0.49%	2.05%	145,473,834	19,079,115	15.09%	63.09%
2002	25,068,639	146,625	0.59%	22.80%	34,964,453	2,152,595	6.56%	8.74%	167,605,829	22,131,995	15.21%	87.90%
2003	25,471,269	402,630	1.61%	24.77%	34,829,810	-134,643	-0.39%	8.32%	178,975,868	11,370,039	6.78%	100.65%
2004	38,457,765	12,986,496	50.98%	88.39%	43,685,314	8,855,504	25.43%	35.87%	209,572,056	30,596,188	17.10%	134.95%
2005	28,973,030	-9,484,735	-24.66%	41.93%	43,741,336	56,022	0.13%	36.04%	213,918,553	4,346,497	2.07%	139.82%

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		--	--	--	204,429	--	--	--	141,971,436	--	--	--
1993		--	--	--	205,474	1,045	0.51%	0.51%	142,721,488	750,052	0.53%	0.53%
1994		--	--	--	204,738		0.00%	0.15%	152,611,214	9,889,726	6.93%	7.49%
1995		--	--	--	205,090	352	0.17%	0.32%	181,144,663	28,533,449	18.70%	27.59%
1996		--	--	--	205,090	0	0.00%	0.32%	171,791,779	-9,352,884	-5.16%	21.00%
1997		--	--	--	205,150	60	0.03%	0.35%	185,093,858	13,302,079	7.74%	30.37%
1998		--	--	--	213,992	8,842	4.31%	4.68%	184,355,626	-738,232	-0.40%	29.85%
1999		--	--	--	213,608	-384	-0.18%	4.49%	184,397,563	41,937	0.02%	29.88%
2000		--	--	--	212,275	-1,333	-0.62%	3.84%	183,531,037	-866,526	-0.47%	29.27%
2001		--	--	--	219,598	7,323	3.45%	7.42%	203,427,304	19,896,267	10.84%	43.29%
2002		--	--	--	438,334	218,736	99.61%	114.42%	228,077,255	24,649,951	12.12%	60.65%
2003	436,468	n/a	n/a	n/a	0	n/a	n/a	n/a	239,713,415	11,636,160	5.10%	68.85%
2004	437,915	1,447	0.33%	0.33%	0	0			292,153,050	52,439,635	21.88%	105.78%
2005	432,927	-4,988	-1.14%	-0.81%	0	0			287,065,846	-5,087,204	-1.74%	102.20%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 81B Page 3

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	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	20,414,272	59,020	346	--	--	32,160,167	166,922	193	--	--	89,201,363	1,204,047	74	--	--
1993	21,443,802	59,620	360	4.05%	4.05%	31,050,380	165,770	187	-3.11%	-3.11%	90,070,134	1,204,435	75	1.35%	1.35%
1994	21,443,018	59,743	359	-0.28%	3.76%	30,941,931	165,111	187	0.00%	-3.11%	100,144,958	1,204,559	83	10.67%	12.16%
1995	25,111,999	59,490	422	17.55%	21.97%	32,575,834	164,193	198	5.88%	2.59%	123,289,346	1,206,703	102	22.89%	37.84%
1996	25,125,974	59,555	422	0.00%	21.97%	32,431,385	163,456	198	0.00%	2.59%	114,041,003	1,207,427	94	-7.84%	27.03%
1997	25,609,063	59,927	427	1.18%	23.41%	33,496,019	163,460	205	3.54%	6.22%	125,834,416	1,207,299	104	10.64%	40.54%
1998	23,646,715	57,779	409	-4.22%	18.21%	41,447,026	221,335	187	-8.78%	-3.11%	120,250,907	1,152,434	104	0.00%	40.54%
1999	24,361,710	60,481	403	-1.47%	16.47%	37,810,376	200,715	188	0.53%	-2.59%	122,009,962	1,172,245	104	0.00%	40.54%
2000	24,002,202	59,354	404	0.25%	16.76%	33,390,264	175,731	190	1.06%	-1.55%	125,949,204	1,202,682	105	0.96%	41.89%
2001	25,039,463	61,723	406	0.50%	17.34%	33,714,665	176,763	191	0.53%	-1.04%	144,794,276	1,268,225	114	8.57%	54.05%
2002	25,048,460	61,375	408	0.49%	17.92%	35,250,700	170,813	206	7.85%	6.74%	167,392,033	1,274,169	131	14.91%	77.03%
2003	25,466,711	62,071	410	0.49%	18.50%	34,886,595	168,852	207	0.49%	7.25%	178,949,506	1,275,732	140	6.87%	89.19%
2004	40,921,623	63,069	649	58.25%	87.53%	45,259,728	168,274	269	29.93%	39.36%	208,383,520	1,275,245	163	16.72%	120.82%
2005	28,898,227	65,009	445	-31.49%	28.48%	43,805,961	160,891	272	1.23%	41.07%	213,943,855	1,281,006	167	2.21%	125.69%

1992-2005 Rate Ann.%chg AvgVal/Acre: 1.95%

2.68%

6.46%

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	204,704	40,939	5	--	--	0	0		--	--	141,980,506	1,470,928	97	--	--
1993	204,684	40,936	5	0.00%		0	0				142,769,000	1,470,760	97	0.00%	0.00%
1994	204,798	40,959	5	0.00%		0	0				152,734,705	1,470,371	104	7.22%	7.22%
1995	205,090	41,017	5	0.00%		0	0				181,182,269	1,471,403	123	18.27%	26.80%
1996	205,090	41,017	5	0.00%		0	0				171,803,452	1,471,455	117	-4.88%	20.62%
1997						205,140	41,027	5	--		185,144,638	1,471,714	126	7.69%	29.90%
1998						205,954	41,189	5	0.00%		185,550,602	1,472,737	126	0.00%	29.90%
1999						213,588	42,716	5	0.00%		184,395,636	1,476,158	125	-0.79%	28.87%
2000						212,486	42,498	5	0.00%		183,554,156	1,480,264	124	-0.80%	27.84%
2001						219,694	43,939	5	0.00%		203,768,098	1,550,650	131	5.65%	35.05%
2002						437,636	43,765	10	100.00%		228,128,829	1,550,122	147	12.21%	51.55%
2003	435,608	43,560	10	n/a	n/a	0	0		n/a	n/a	239,738,420	1,550,215	155	5.44%	59.79%
2004	436,243	43,624	10	0.00%	n/a	0	0		n/a	n/a	295,001,114	1,550,212	190	22.77%	96.18%
2005	432,667	43,266	10	0.00%	n/a	0	0		n/a	n/a	287,080,710	1,550,172	185	-2.68%	90.92%

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

5.10%

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SHERIDAN

FL area 1

(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	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
6,198	SHERIDAN	22,400,580	7,209,309	19,129,305	70,768,753	21,400,067	0	690	287,065,846	34,392,942	11,617,657	0	473,985,149
<i>cnty sectorvalue % of total value:</i>		4.73%	1.52%	4.04%	14.93%	4.51%		0.00%	60.56%	7.26%	2.45%		100.00%

City's Sector Values:

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
1,756	GORDON	2,001,537	720,624	105,738	27,737,346	11,428,821	0	0	0	0	0	0	41,994,066
652	HAY SPRINGS	299,856	138,153	16,719	8,850,471	1,788,850	0	0	0	0	0	0	11,094,049
999	RUSHVILLE	459,572	199,152	22,453	13,379,862	4,206,849	0	0	42,023	0	0	0	18,309,911
Total of All City Values:		2,760,965	1,057,929	144,910	49,967,679	17,424,520	0	0	42,023	0	0	0	71,398,026
<i>% total citysect of cnty sector</i>		12.33%	14.67%	0.76%	70.61%	81.42%			0.01%				15.06%

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

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
28.33%	GORDON	8.94%	10.00%	0.55%	39.19%	53.41%							8.86%
10.52%	HAY SPRINGS	1.34%	1.92%	0.09%	12.51%	8.36%							2.34%
16.12%	RUSHVILLE	2.05%	2.76%	0.12%	18.91%	19.66%			0.01%				3.86%

Cnty# **81**
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FL area **1**

Sources: 2005 Certificate of Taxes Levied CTL, 2000 US Census; Dec2005 City Pop. per NE Dept Revenue State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2006