

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions  
of the  
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

**Thomas County**  
**86**

2006 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2006

## Preface

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

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

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

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

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

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

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

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

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

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

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

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

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>30</b>	<b>COD</b>	<b>5.76</b>
Total Sales Price	822370	<b>PRD</b>	<b>104.71</b>
Total Adj. Sales Price	847380	COV	12.98
Total Assessed Value	812261	STD	13.03
Avg. Adj. Sales Price	28246.00	Avg. Abs. Dev.	5.68
Avg. Assessed Value	27075.37	Min	74.98
<b>Median</b>	<b>98.61</b>	Max	155.75
Wgt. Mean	95.86	95% Median C.I.	97.52 to 99.90
Mean	100.37	95% Wgt. Mean C.I.	88.59 to 103.12
		95% Mean C.I.	95.50 to 105.23
% of Value of the Class of all Real Property Value in the County			10.51
% of Records Sold in the Study Period			7.39
% of Value Sold in the Study Period			9.65
Average Assessed Value of the Base			20,734

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>30</b>	<b>98.61</b>	<b>5.76</b>	<b>104.71</b>
<b>2005</b>	18	97.15	29.72	112.51
<b>2004</b>	36	94.35	36.10	117.80
<b>2003</b>	33	100	43.78	122.65
<b>2002</b>	23	93	46.05	130.33
<b>2001</b>	27	90	46.11	116.25

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>4</b>	<b>COD</b>	<b>14.88</b>
Total Sales Price	331000	<b>PRD</b>	<b>135.50</b>
Total Adj. Sales Price	246540	COV	29.35
Total Assessed Value	153692	STD	24.79
Avg. Adj. Sales Price	61635.00	Avg. Abs. Dev.	14.15
Avg. Assessed Value	38423.00	Min	47.53
<b>Median</b>	<b>95.12</b>	Max	100.11
Wgt. Mean	62.34	95% Median C.I.	N/A
Mean	84.47	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	45.03 to 123.91
% of Value of the Class of all Real Property Value in the County			3.78
% of Records Sold in the Study Period			6.67
% of Value Sold in the Study Period			5.08
Average Assessed Value of the Base			50,411

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>4</b>	<b>95.12</b>	<b>14.88</b>	<b>135.50</b>
<b>2005</b>	2	72.52	0.94	100.89
<b>2004</b>	7	105.90	16.94	104.46
<b>2003</b>	4	98	19.33	131.3
<b>2002</b>	7	97	12.29	108.3
<b>2001</b>	7	91	15.64	97.38



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### Agricultural Land - Current

<b>Number of Sales</b>	<b>16</b>	<b>COD</b>	<b>14.75</b>
Total Sales Price	3543955	<b>PRD</b>	<b>100.43</b>
Total Adj. Sales Price	3543955	COV	22.49
Total Assessed Value	2776305	STD	17.69
Avg. Adj. Sales Price	221497.19	Avg. Abs. Dev.	11.04
Avg. Assessed Value	173519.06	Min	60.36
<b>Median</b>	<b>74.88</b>	Max	130.26
Wgt. Mean	78.34	95% Median C.I.	66.00 to 85.37
Mean	78.67	95% Wgt. Mean C.I.	64.48 to 92.20
		95% Mean C.I.	69.25 to 88.10
% of Value of the Class of all Real Property Value in the County			85.71
% of Records Sold in the Study Period			1.42
% of Value Sold in the Study Period			0.25
Average Assessed Value of the Base			60,765

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>16</b>	<b>74.88</b>	<b>14.75</b>	<b>100.43</b>
<b>2005</b>	24	74.91	19.68	104.95
<b>2004</b>	18	76.87	17.45	101.81
<b>2003</b>	19	74	14.44	101.19
<b>2002</b>	10	75	20.21	98.57
<b>2001</b>	12	76	19.14	107.43

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

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

### **Residential Real Property**

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

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Thomas County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Thomas 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 Thomas County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Thomas County is in compliance with generally accepted mass appraisal practices.

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### Recommendations

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

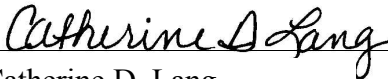
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.



  
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Catherine D. Lang  
Property Tax Administrator

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**Residential Real Property**

**I. Correlation**

Thomas: RESIDENTIAL: The assessment actions as reported by the assessor are represented throughout the Reports and Opinion statistics calculated for the 2006 assessment year. The measures of central tendency are within the acceptable range indicating the county has attained an adequate level of value. The coefficient of dispersion is within the prescribed parameter; whereas the price-related differential is just slightly above its prescribed parameter. Hypothetically when the extreme outlier is removed and the results of the sale are mitigated it brings the price-related differential well within its prescribed parameter and the therefore it should not be a reason to call the entire class of property out of compliance for uniform and proportionate assessment.

**II. Analysis of Percentage of Sales Used**

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>29</b>	<b>27</b>	<b>93.1</b>
<b>2002</b>	<b>27</b>	<b>23</b>	<b>85.19</b>
<b>2003</b>	<b>38</b>	<b>33</b>	<b>86.84</b>
<b>2004</b>	<b>39</b>	<b>36</b>	<b>92.31</b>
<b>2005</b>	<b>22</b>	<b>18</b>	<b>81.82</b>
<b>2006</b>	<b>35</b>	<b>30</b>	<b>85.71</b>

Thomas: RESIDENTIAL: A review of the table demonstrates that the county historically utilizes a high proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the residential properties was done as fairly as possible and that the county has not excessively trimmed the sample.

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

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

Adjusting for Selective Reappraisal

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>81</b>	<b>6.65</b>	<b>86.39</b>	<b>90</b>
<b>2002</b>	<b>85</b>	<b>-0.15</b>	<b>84.87</b>	<b>93</b>
<b>2003</b>	<b>100</b>	<b>0.08</b>	<b>100.08</b>	<b>100</b>
<b>2004</b>	<b>94.35</b>	<b>-1.88</b>	<b>92.57</b>	<b>94.35</b>
<b>2005</b>	<b>89.29</b>	<b>3.69</b>	<b>92.59</b>	<b>97.15</b>
<b>2006</b>	<b>104.85</b>	<b>28.13</b>	<b>134.34</b>	<b>98.61</b>

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Thomas: RESIDENTIAL: It is apparent that the trended preliminary ratio does not support a level of value within the acceptable range. The county reported that a reappraisal was conducted in the residential property class in the villages of Thedford, Halsey and Purdum (including a one mile radius of the villages) for assessment year 2006. It has been several years since a reappraisal has been conducted in Thomas County and indication is that the preliminary statistics may not be reliable, making it impossible to rely on the trended preliminary ratio. There is no further information available that would suggest that the qualified median ratio is not the best indication of the level of value for the residential property class.

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

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

#### Comparison of Average Value Change

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

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

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<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>7.86</b>	<b>2001</b>	<b>6.65</b>
<b>4.85</b>	<b>2002</b>	<b>-0.15</b>
<b>1.1</b>	<b>2003</b>	<b>0.08</b>
<b>0</b>	<b>2004</b>	<b>-1.88</b>
<b>9.2</b>	<b>2005</b>	<b>3.69</b>
<b>26.56</b>	<b>2006</b>	<b>28.13</b>

Thomas: RESIDENTIAL: After review of the percent change report, it appears that Thomas County has appraised sold parcels similar to unsold parcels. The percent change in sales base value is consistent with the reported assessment action, indicating that the county has attained uniform and proportionate assessment within the residential property class.

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

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

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

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

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available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>98.61</b>	<b>95.86</b>	<b>100.37</b>

Thomas: RESIDENTIAL: The measures of central tendency are reasonably similar and are within the acceptable range for level of value. Considering the assessment actions for 2006, it is believed that the county has attained an acceptable level of value for the residential class of property

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

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

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

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

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

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

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

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater



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than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>5.76</b>	<b>104.71</b>
<b>Difference</b>	<b>0</b>	<b>1.71</b>

Thomas: RESIDENTIAL: The coefficient of dispersion is within the acceptable parameter; whereas the price-related differential is just above its prescribed parameter. When hypothetically removing the extreme outlier, the COD would indicate 5.13 and the PRD would move to 101.79 which is well within the prescribed parameter.

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>30</b>	<b>30</b>	<b>0</b>
<b>Median</b>	<b>104.85</b>	<b>98.61</b>	<b>-6.24</b>
<b>Wgt. Mean</b>	<b>79.38</b>	<b>95.86</b>	<b>16.48</b>
<b>Mean</b>	<b>109.59</b>	<b>100.37</b>	<b>-9.22</b>
<b>COD</b>	<b>36.27</b>	<b>5.76</b>	<b>-30.51</b>
<b>PRD</b>	<b>138.06</b>	<b>104.71</b>	<b>-33.35</b>
<b>Min Sales Ratio</b>	<b>28.38</b>	<b>74.98</b>	<b>46.6</b>
<b>Max Sales Ratio</b>	<b>224.80</b>	<b>155.75</b>	<b>-69.05</b>

Thomas: RESIDENTIAL: A review of the prepared chart indicates that the R&O statistics have changed from the preliminary statistics. The assessor reported a reappraisal in the villages of Thedford, Seneca, Halsey, and small acreages within one mile of each village. The above table is a reflection of the action reported.

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**Commerical Real Property**

**I. Correlation**

Thomas: COMMERCIAL: There are only four sales in the sales file in which to measure. The actions as reported by the assessor were that land/lot valuations were addressed in all three villages and improvement values were increased in Halsey by 38%. It is alleged that the county has met the required level of value but has not met the standards for uniform and proportionate assessment for tax year 2006. I would offer that the county is in a technology transitional period as well as a complete county reappraisal which includes reclassification of properties etc. The desire of the new assessor is to improve the overall records and assessment practices in Thomas County.

**II. Analysis of Percentage of Sales Used**

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>8</b>	<b>7</b>	<b>87.5</b>
<b>2002</b>	<b>8</b>	<b>7</b>	<b>87.5</b>
<b>2003</b>	<b>8</b>	<b>4</b>	<b>50</b>
<b>2004</b>	<b>10</b>	<b>7</b>	<b>70</b>
<b>2005</b>	<b>5</b>	<b>2</b>	<b>40</b>
<b>2006</b>	<b>5</b>	<b>4</b>	<b>80</b>

Thomas: COMMERCIAL: Historically the county has few commercial sales. A review of the table indicates that a high percentage of sales were used for 2006

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

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio,

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

Adjusting for Selective Reappraisal

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>81</b>	<b>3.13</b>	<b>83.54</b>	<b>91</b>
<b>2002</b>	<b>81</b>	<b>5.07</b>	<b>85.11</b>	<b>97</b>
<b>2003</b>	<b>98</b>	<b>0</b>	<b>98</b>	<b>98</b>
<b>2004</b>	<b>105.90</b>	<b>-4.58</b>	<b>101.04</b>	<b>105.90</b>
<b>2005</b>	<b>72.52</b>	<b>-18.01</b>	<b>59.46</b>	<b>72.52</b>
<b>2006</b>	<b>75.29</b>	<b>-1.06</b>	<b>74.49</b>	<b>95.12</b>

Thomas: COMMERCIAL: It is apparent that the trended preliminary ratio and the R&O median ratio do not support each other and the chart reveals that the trended preliminary ratio is not within the

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acceptable range for level of value. The county revalued land in the three villages for 2006, of which land was equalized, the Village of Thedford actually lost value overall in the land. The Village of Halsey and Purdum (which is minimal since there are very few commercial properties) did have an increase in land value as well as a 38% increase to the improvement values in Halsey. However, the county is in the process of a complete commercial appraisal and as the appraiser reviews properties, there have been many classification changes and the assessor and appraiser confirm that there will be additional properties reclassified as they get further into the appraisal. For 2006, it is believed that the county has met the accepted level of value.

### **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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<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>13.54</b>	<b>2001</b>	<b>3.13</b>
<b>19.57</b>	<b>2002</b>	<b>5.07</b>
<b>0</b>	<b>2003</b>	<b>0</b>
<b>0</b>	<b>2004</b>	<b>-4.58</b>
<b>0</b>	<b>2005</b>	<b>-18.01</b>
<b>42.59</b>	<b>2006</b>	<b>-1.06</b>

Thomas: COMMERCIAL: The chart above demonstrates that there is a large difference between the changes in the sales file versus the changes to the overall base. The changes in the sales file are due to commercial properties in the Village of Halsey where the improvement values were increased by 38% as well as an increase in the land values (two of the four sales in the sale file are in Halsey). Land values were decreased and/or increased to support equalization in the Village of Thedford and Purdum and the suburban area around the Village. For 2006 because of the tremendous amount of changes in both classifications and technology, it is difficult to rely on the percent change to the base value.

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

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on

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Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>95.12</b>	<b>62.34</b>	<b>84.47</b>

Thomas: COMMERCIAL: The median is the only measure of central tendency that is within the acceptable range. One sale in the sales file located in Halsey is an extraordinary sale and the county could not get close to the sale price even though commercial improvement values were increased by 38% in the Village. The county is in the process of a commercial reappraisal to be implemented in 2007; therefore for 2006 it is believed that the county has attained an acceptable level of value.

**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.

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>14.88</b>	<b>135.50</b>
<b>Difference</b>	<b>0</b>	<b>32.5</b>

Thomas: COMMERCIAL: The coefficient of dispersion appears to be within the acceptable range; whereas the price-related differential is not. As reported by the assessor, land/lot values were addressed in the villages of Thedford, Halsey and Seneca but improvements values were addressed in the Village of Halsey only. Indication is that uniform and proportionate commercial valuations for the entire county are an issue not yet resolved.

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>4</b>	<b>4</b>	<b>0</b>
<b>Median</b>	<b>75.29</b>	<b>95.12</b>	<b>19.83</b>
<b>Wgt. Mean</b>	<b>44.15</b>	<b>62.34</b>	<b>18.19</b>
<b>Mean</b>	<b>65.89</b>	<b>84.47</b>	<b>18.58</b>
<b>COD</b>	<b>20.23</b>	<b>14.88</b>	<b>-5.35</b>
<b>PRD</b>	<b>149.26</b>	<b>135.50</b>	<b>-13.76</b>
<b>Min Sales Ratio</b>	<b>29.49</b>	<b>47.53</b>	<b>18.04</b>
<b>Max Sales Ratio</b>	<b>83.50</b>	<b>100.11</b>	<b>16.61</b>

Thomas: COMMERCIAL: The assessor reported land valuations were addressed in the Village of Thedford, Halsey and Seneca. Improvement values were increased by 38% in the Village of Halsey. The above table is reflective of the action taken by the county for assessment year 2006.

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**Agricultural Land**

**I. Correlation**

Thomas: AGRICULTURAL UNIMPROVED: A review of the information in this report indicates that the measures of central tendency are within the acceptable range. For direct equalization purposes the median, supported by the trended preliminary ratio will be used to demonstrate the level of value for assessment year 2006. The qualitative statistics are both well within their prescribed parameter, indicating that the county has met the standard for uniform and proportionate assessment.

**II. Analysis of Percentage of Sales Used**

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>15</b>	<b>12</b>	<b>80</b>
<b>2002</b>	<b>15</b>	<b>10</b>	<b>66.67</b>
<b>2003</b>	<b>23</b>	<b>19</b>	<b>82.61</b>
<b>2004</b>	<b>22</b>	<b>18</b>	<b>81.82</b>
<b>2005</b>	<b>28</b>	<b>24</b>	<b>85.71</b>
<b>2006</b>	<b>22</b>	<b>16</b>	<b>72.73</b>

Thomas: AGRICULTURAL UNIMPROVED: The table indicates that the county has used a reasonable portion of the total sales for the development of the unimproved agricultural statistics. One sale or 4.35% of the total sale file was substantially improved since the sale; therefore it is not calculating as a qualified sale in the percent used.

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

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio,



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

**Adjusting for Selective Reappraisal**

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>73</b>	<b>9.63</b>	<b>80.03</b>	<b>76</b>
<b>2002</b>	<b>76</b>	<b>0</b>	<b>76</b>	<b>75</b>
<b>2003</b>	<b>74</b>	<b>0</b>	<b>74</b>	<b>74</b>
<b>2004</b>	<b>73.93</b>	<b>3.9</b>	<b>76.81</b>	<b>76.87</b>
<b>2005</b>	<b>65.15</b>	<b>14.86</b>	<b>74.83</b>	<b>74.91</b>
<b>2006</b>	<b>68.07</b>	<b>9.76</b>	<b>74.71</b>	<b>74.88</b>

Thomas: AGRICULTURAL UNIMPROVED: There is no statistical difference (rounded) between the trended preliminary ratio and the R&O median ratio indicating that the county has attained an

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acceptable level of value 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.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>3.76</b>	<b>2001</b>	<b>9.63</b>
<b>-12.83</b>	<b>2002</b>	<b>0</b>
<b>0</b>	<b>2003</b>	<b>0</b>
<b>3.92</b>	<b>2004</b>	<b>3.9</b>
<b>15.27</b>	<b>2005</b>	<b>14.86</b>
<b>10.33</b>	<b>2006</b>	<b>9.76</b>

Thomas: AGRICULTURAL UNIMPROVED: After review of the percent change report, it appears that Thomas County has appraised sold parcels similarly to unsold parcels. The percent change in sales base value and the percent change in assessed base is consistent with the reported assessment action.

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

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

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

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

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

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

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	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>74.88</b>	<b>78.34</b>	<b>78.67</b>

Thomas: AGRICULTURAL UNIMPROVED: The measures of central tendency are all within the acceptable level of value for assessment year 2006. The median, supported by the trended preliminary ratio, will be used to demonstrate the level of value for this tax year.

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

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>14.75</b>	<b>100.43</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

Thomas: AGRICULTURAL UNIMPROVED: The quality of assessment has been met and demonstrated by the prepared chart. Both measures are well within the acceptable parameter

**2006 Correlation Section  
for Thomas County**

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designated for each. This indicates that the agricultural property has been valued uniformly and proportionately.

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>16</b>	<b>16</b>	<b>0</b>
<b>Median</b>	<b>68.07</b>	<b>74.88</b>	<b>6.81</b>
<b>Wgt. Mean</b>	<b>71.12</b>	<b>78.34</b>	<b>7.22</b>
<b>Mean</b>	<b>71.39</b>	<b>78.67</b>	<b>7.28</b>
<b>COD</b>	<b>14.87</b>	<b>14.75</b>	<b>-0.12</b>
<b>PRD</b>	<b>100.39</b>	<b>100.43</b>	<b>0.04</b>
<b>Min Sales Ratio</b>	<b>54.59</b>	<b>60.36</b>	<b>5.77</b>
<b>Max Sales Ratio</b>	<b>118.43</b>	<b>130.26</b>	<b>11.83</b>

Thomas: AGRICULTURAL UNIMPROVED: A review of the prepared table indicates the statistics have changed from the Preliminary Profile to the Reports and Opinion Profile. The county reported increases in the valuations within the agricultural class of property for assessment year 2006. The above statistics are a reflection of those actions.

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

86 Thomas

	<b>2005 CTL County Total</b>	<b>2006 Form 45 County Total</b>	<b>Value Difference (2006 Form 45 - 2005 CTL)</b>	<b>Percent Change</b>	<b>2006 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	6,448,459	8,418,130	1,969,671	30.54	155,730	28.13
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	3,549,167	4,807,131	1,257,964	35.44	*-----	35.44
<b>4. Total Residential (sum lines 1-3)</b>	<b>9,997,626</b>	<b>13,225,261</b>	<b>3,227,635</b>	<b>32.28</b>	<b>155,730</b>	<b>30.73</b>
5. Commercial	2,861,035	2,822,125	-38,910	-1.36	0	-1.36
6. Industrial	195,944	202,545	6,601	3.37	0	3.37
7. Ag-Farmsite Land, Outbuildings	1,102,554	1,752,133	649,579	58.92	150,210	45.29
8. Minerals	1,520	1,520	0	0	0	0
<b>9. Total Commercial (sum lines 5-8)</b>	<b>4,161,053</b>	<b>4,778,323</b>	<b>617,270</b>	<b>14.83</b>	<b>150,210</b>	<b>11.22</b>
<b>10. Total Non-Agland Real Property</b>	<b>14,158,679</b>	<b>18,003,584</b>	<b>3,844,905</b>	<b>27.16</b>	<b>305,940</b>	<b>25</b>
11. Irrigated	1,038,038	1,038,038	0	0		
12. Dryland	0	0	0			
13. Grassland	55,512,877	61,036,261	5,523,384	9.95		
14. Wasteland	31,260	30,735	-525	-1.68		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>56,582,175</b>	<b>62,105,034</b>	<b>5,522,859</b>	<b>9.76</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>70,740,854</b>	<b>80,108,618</b>	<b>9,367,764</b>	<b>13.24</b>	<b>305,940</b>	<b>12.81</b>

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

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

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	30	<b>MEDIAN:</b>	<b>99</b>	COV:	12.98	95% Median C.I.:	97.52 to 99.90
TOTAL Sales Price:	822,370	WGT. MEAN:	96	STD:	13.03	95% Wgt. Mean C.I.:	88.59 to 103.12
TOTAL Adj.Sales Price:	847,380	MEAN:	100	AVG.ABS.DEV:	5.68	95% Mean C.I.:	95.50 to 105.23
TOTAL Assessed Value:	812,261						
AVG. Adj. Sales Price:	28,246	COD:	5.76	MAX Sales Ratio:	155.75		
AVG. Assessed Value:	27,075	PRD:	104.71	MIN Sales Ratio:	74.98		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	1	99.08	99.08	99.08			99.08	99.08	N/A	4,000	3,963
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	5	98.01	100.16	103.14	2.48	97.11	97.52	107.35	N/A	14,556	15,013
04/01/04 TO 06/30/04	2	99.57	99.57	99.39	0.60	100.19	98.97	100.18	N/A	14,875	14,784
07/01/04 TO 09/30/04	7	98.55	105.58	95.98	10.16	110.00	91.47	155.75	91.47 to 155.75	26,178	25,126
10/01/04 TO 12/31/04	5	99.90	98.46	99.32	2.30	99.13	94.29	101.78	N/A	32,680	32,459
01/01/05 TO 03/31/05	5	97.50	96.95	96.56	2.05	100.40	92.69	99.50	N/A	33,000	31,866
04/01/05 TO 06/30/05	5	97.87	99.18	89.94	12.35	110.27	74.98	129.25	N/A	45,840	41,230
____Study Years____											
07/01/03 TO 06/30/04	8	99.02	99.88	101.94	1.82	97.98	97.52	107.35	97.52 to 107.35	13,316	13,574
07/01/04 TO 06/30/05	22	98.21	100.55	94.98	7.18	105.86	74.98	155.75	95.95 to 100.00	33,675	31,984
____Calendar Yrs____											
01/01/04 TO 12/31/04	19	98.67	101.65	98.58	5.20	103.11	91.47	155.75	97.52 to 100.18	23,641	23,306
____ALL____											
	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90	28,246	27,075

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HALSEY	2	96.08	96.08	97.55	1.87	98.50	94.29	97.87	N/A	19,250	18,777
RURAL	1	98.01	98.01	98.01			98.01	98.01	N/A	4,280	4,195
SENECA	2	125.87	125.87	97.30	23.74	129.37	95.99	155.75	N/A	45,750	44,513
THEDFORD	25	98.97	98.77	95.57	4.22	103.35	74.98	129.25	97.52 to 100.00	28,524	27,259
____ALL____											
	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90	28,246	27,075

**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	27	98.97	101.56	99.97	5.35	101.59	91.47	155.75	97.52 to 100.13	23,281	23,275
2	2	85.49	85.49	83.75	12.29	102.08	74.98	95.99	N/A	107,250	89,820
3	1	98.01	98.01	98.01			98.01	98.01	N/A	4,280	4,195
____ALL____											
	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90	28,246	27,075

**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	24	98.82	100.81	95.77	6.88	105.27	74.98	155.75	95.99 to 100.13	34,327	32,874
2	6	97.90	98.60	98.91	1.02	99.68	97.50	100.88	97.50 to 100.88	3,921	3,879
____ALL____											
	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90	28,246	27,075

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

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	30	<b>MEDIAN:</b>	<b>99</b>	COV:	12.98	95% Median C.I.:	97.52 to 99.90
TOTAL Sales Price:	822,370	WGT. MEAN:	96	STD:	13.03	95% Wgt. Mean C.I.:	88.59 to 103.12
TOTAL Adj.Sales Price:	847,380	MEAN:	100	AVG.ABS.DEV:	5.68	95% Mean C.I.:	95.50 to 105.23
TOTAL Assessed Value:	812,261						
AVG. Adj. Sales Price:	28,246	COD:	5.76	MAX Sales Ratio:	155.75		
AVG. Assessed Value:	27,075	PRD:	104.71	MIN Sales Ratio:	74.98		

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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	28	98.34	98.46	95.70	4.11	102.88	74.98	129.25	97.50 to 99.90	29,995	28,704
06											
07	2	127.15	127.15	113.80	22.50	111.73	98.55	155.75	N/A	3,750	4,267
ALL	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90	28,246	27,075

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	2	96.08	96.08	97.55	1.87	98.50	94.29	97.87	N/A	19,250	18,777
46-0001	2	125.87	125.87	97.30	23.74	129.37	95.99	155.75	N/A	45,750	44,513
86-0001											
86-0004	26	98.82	98.74	95.58	4.10	103.30	74.98	129.25	97.52 to 100.00	27,591	26,372
NonValid School											
ALL	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90	28,246	27,075

**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	11	98.55	107.17	105.49	9.79	101.59	95.99	155.75	97.52 to 129.25	17,339	18,291
Prior TO 1860	1	98.67	98.67	98.67			98.67	98.67	N/A	25,000	24,668
1860 TO 1899											
1900 TO 1919	4	97.46	96.38	95.48	2.74	100.95	91.47	99.13	N/A	41,625	39,742
1920 TO 1939	4	96.68	96.67	96.80	2.71	99.87	93.82	99.50	N/A	17,625	17,060
1940 TO 1949	1	100.18	100.18	100.18			100.18	100.18	N/A	10,250	10,268
1950 TO 1959	3	97.87	96.90	96.65	2.53	100.26	92.69	100.13	N/A	32,500	31,410
1960 TO 1969	1	97.50	97.50	97.50			97.50	97.50	N/A	2,000	1,950
1970 TO 1979	3	96.18	90.35	81.15	8.64	111.35	74.98	99.90	N/A	58,333	47,334
1980 TO 1989											
1990 TO 1994	1	100.16	100.16	100.16			100.16	100.16	N/A	70,000	70,110
1995 TO 1999	1	101.78	101.78	101.78			101.78	101.78	N/A	39,900	40,612
2000 TO Present											
ALL	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90	28,246	27,075



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

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	30	<b>MEDIAN:</b>	<b>99</b>	COV:	12.98	95% Median C.I.:	97.52 to 99.90
TOTAL Sales Price:	822,370	WGT. MEAN:	96	STD:	13.03	95% Wgt. Mean C.I.:	88.59 to 103.12
TOTAL Adj.Sales Price:	847,380	MEAN:	100	AVG.ABS.DEV:	5.68	95% Mean C.I.:	95.50 to 105.23
TOTAL Assessed Value:	812,261						
AVG. Adj. Sales Price:	28,246	COD:	5.76	MAX Sales Ratio:	155.75		
AVG. Assessed Value:	27,075	PRD:	104.71	MIN Sales Ratio:	74.98		

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**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	9	97.78	104.19	101.69	7.48	102.45	94.29	155.75	97.50 to 100.00	3,220	3,274
5000 TO 9999	3	99.90	99.77	99.75	0.78	100.02	98.55	100.88	N/A	5,250	5,237
Total \$ _____											
1 TO 9999	12	98.28	103.08	101.01	6.05	102.05	94.29	155.75	97.52 to 100.00	3,727	3,765
10000 TO 29999	4	99.55	99.49	99.42	0.67	100.07	98.67	100.18	N/A	20,562	20,442
30000 TO 59999	10	98.50	100.90	100.62	6.60	100.28	91.47	129.25	92.69 to 107.35	37,090	37,319
60000 TO 99999	3	95.99	97.36	97.28	1.46	100.09	95.95	100.16	N/A	74,833	72,795
100000 TO 149999	1	74.98	74.98	74.98			74.98	74.98	N/A	125,000	93,730
ALL _____											
	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90	28,246	27,075

**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	97.90	103.76	101.43	6.94	102.29	94.29	155.75	97.50 to 100.00	3,398	3,446
5000 TO 9999	2	99.71	99.71	99.68	1.17	100.03	98.55	100.88	N/A	5,375	5,358
Total \$ _____											
1 TO 9999	12	98.28	103.08	101.01	6.05	102.05	94.29	155.75	97.52 to 100.00	3,727	3,765
10000 TO 29999	6	99.05	98.48	98.18	1.34	100.31	93.82	100.18	93.82 to 100.18	23,708	23,276
30000 TO 59999	8	98.69	102.01	101.42	7.56	100.59	91.47	129.25	91.47 to 129.25	38,862	39,413
60000 TO 99999	4	95.97	91.77	89.30	6.57	102.76	74.98	100.16	N/A	87,375	78,029
ALL _____											
	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90	28,246	27,075

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	98.01	108.10	105.33	10.98	102.63	95.99	155.75	97.52 to 129.25	16,803	17,698
10	2	98.02	98.02	98.27	0.53	99.75	97.50	98.55	N/A	3,750	3,685
20	10	99.52	97.42	91.08	4.15	106.95	74.98	107.35	94.29 to 100.18	32,875	29,943
30	9	96.18	96.44	96.18	2.76	100.26	91.47	101.78	92.69 to 99.50	39,988	38,462
ALL _____											
	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90	28,246	27,075

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

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	30	<b>MEDIAN:</b>	<b>99</b>	COV:	12.98	95% Median C.I.:	97.52 to 99.90
TOTAL Sales Price:	822,370	WGT. MEAN:	96	STD:	13.03	95% Wgt. Mean C.I.:	88.59 to 103.12
TOTAL Adj.Sales Price:	847,380	MEAN:	100	AVG.ABS.DEV:	5.68	95% Mean C.I.:	95.50 to 105.23
TOTAL Assessed Value:	812,261						
AVG. Adj. Sales Price:	28,246	COD:	5.76	MAX Sales Ratio:	155.75		
AVG. Assessed Value:	27,075	PRD:	104.71	MIN Sales Ratio:	74.98		

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<b>STYLE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	9	98.01	108.10	105.33	10.98	102.63	95.99	155.75	97.52 to 129.25		16,803	17,698
100	4	99.22	99.43	101.10	1.42	98.35	97.50	101.78	N/A		13,100	13,244
101	12	99.02	96.69	92.52	4.24	104.51	74.98	107.35	94.29 to 100.13		38,458	35,582
102	2	92.64	92.64	92.33	1.27	100.34	91.47	93.82	N/A		41,000	37,855
104	2	98.06	98.06	96.52	2.16	101.59	95.95	100.18	N/A		37,625	36,316
301	1	98.67	98.67	98.67			98.67	98.67	N/A		25,000	24,668
ALL												
	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90		28,246	27,075

<b>CONDITION</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	9	98.01	108.10	105.33	10.98	102.63	95.99	155.75	97.52 to 129.25		16,803	17,698
20	3	98.55	98.72	99.73	0.89	98.99	97.50	100.13	N/A		11,666	11,635
30	16	98.82	96.39	92.66	4.19	104.03	74.98	107.35	93.82 to 99.90		36,640	33,950
40	2	99.83	99.83	99.96	1.96	99.87	97.87	101.78	N/A		37,450	37,433
ALL												
	30	98.61	100.37	95.86	5.76	104.71	74.98	155.75	97.52 to 99.90		28,246	27,075

**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:	4	<b>MEDIAN:</b>	<b>95</b>	COV:	29.35	95% Median C.I.:	N/A
TOTAL Sales Price:	331,000	WGT. MEAN:	62	STD:	24.79	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	246,540	MEAN:	84	AVG.ABS.DEV:	14.15	95% Mean C.I.:	45.03 to 123.91
TOTAL Assessed Value:	153,692						
AVG. Adj. Sales Price:	61,635	COD:	14.88	MAX Sales Ratio:	100.11		
AVG. Assessed Value:	38,423	PRD:	135.50	MIN Sales Ratio:	47.53		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	97.13	97.13	97.13			97.13	97.13	N/A	35,000	33,996
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	2	73.82	73.82	56.41	35.61	130.87	47.53	100.11	N/A	105,270	59,382
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
07/01/03 TO 06/30/04	1	97.13	97.13	97.13			97.13	97.13	N/A	35,000	33,996
07/01/04 TO 06/30/05	2	73.82	73.82	56.41	35.61	130.87	47.53	100.11	N/A	105,270	59,382
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
01/01/04 TO 12/31/04	3	97.13	81.59	62.21	18.04	131.15	47.53	100.11	N/A	81,846	50,920
<u>ALL</u>	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HALSEY	2	72.33	72.33	55.80	34.28	129.63	47.53	97.13	N/A	105,000	58,590
SENECA	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
THEDFORD	1	100.11	100.11	100.11			100.11	100.11	N/A	35,540	35,580
<u>ALL</u>	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423

**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	3	93.10	79.26	55.98	17.76	141.58	47.53	97.13	N/A	70,333	39,370
2	1	100.11	100.11	100.11			100.11	100.11	N/A	35,540	35,580
<u>ALL</u>	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423

**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:	4	<b>MEDIAN:</b>	<b>95</b>	COV:	29.35	95% Median C.I.:	N/A
TOTAL Sales Price:	331,000	WGT. MEAN:	62	STD:	24.79	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	246,540	MEAN:	84	AVG.ABS.DEV:	14.15	95% Mean C.I.:	45.03 to 123.91
TOTAL Assessed Value:	153,692						
AVG. Adj. Sales Price:	61,635	COD:	14.88	MAX Sales Ratio:	100.11		
AVG. Assessed Value:	38,423	PRD:	135.50	MIN Sales Ratio:	47.53		

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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	3	97.13	81.59	62.21	18.04	131.15	47.53	100.11	N/A	81,846	50,920
2	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
ALL	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	2	72.33	72.33	55.80	34.28	129.63	47.53	97.13	N/A	105,000	58,590
46-0001	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
86-0001											
86-0004	1	100.11	100.11	100.11			100.11	100.11	N/A	35,540	35,580
NonValid School											
ALL	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	47.53	47.53	47.53			47.53	47.53	N/A	175,000	83,185
Prior TO 1860	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
1860 TO 1899											
1900 TO 1919	1	100.11	100.11	100.11			100.11	100.11	N/A	35,540	35,580
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969	1	97.13	97.13	97.13			97.13	97.13	N/A	35,000	33,996
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423

**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:	4	<b>MEDIAN:</b>	<b>95</b>	COV:	29.35	95% Median C.I.:	N/A
TOTAL Sales Price:	331,000	WGT. MEAN:	62	STD:	24.79	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	246,540	MEAN:	84	AVG.ABS.DEV:	14.15	95% Mean C.I.:	45.03 to 123.91
TOTAL Assessed Value:	153,692						
AVG. Adj. Sales Price:	61,635	COD:	14.88	MAX Sales Ratio:	100.11		
AVG. Assessed Value:	38,423	PRD:	135.50	MIN Sales Ratio:	47.53		

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**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
Total \$ _____											
1 TO 9999	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
30000 TO 59999	2	98.62	98.62	98.63	1.51	99.99	97.13	100.11	N/A	35,270	34,788
150000 TO 249999	1	47.53	47.53	47.53			47.53	47.53	N/A	175,000	83,185
ALL _____											
	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
Total \$ _____											
1 TO 9999	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
30000 TO 59999	2	98.62	98.62	98.63	1.51	99.99	97.13	100.11	N/A	35,270	34,788
60000 TO 99999	1	47.53	47.53	47.53			47.53	47.53	N/A	175,000	83,185
ALL _____											
	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	47.53	47.53	47.53			47.53	47.53	N/A	175,000	83,185
10	2	96.61	96.61	99.92	3.63	96.68	93.10	100.11	N/A	18,270	18,255
20	1	97.13	97.13	97.13			97.13	97.13	N/A	35,000	33,996
ALL _____											
	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	72.33	72.33	55.80	34.28	129.63	47.53	97.13	N/A	105,000	58,590
353	1	93.10	93.10	93.10			93.10	93.10	N/A	1,000	931
442	1	100.11	100.11	100.11			100.11	100.11	N/A	35,540	35,580
ALL _____											
	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423

**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:	4	<b>MEDIAN:</b>	<b>95</b>	COV:	29.35	95% Median C.I.:	N/A
TOTAL Sales Price:	331,000	WGT. MEAN:	62	STD:	24.79	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	246,540	MEAN:	84	AVG.ABS.DEV:	14.15	95% Mean C.I.:	45.03 to 123.91
TOTAL Assessed Value:	153,692						
AVG. Adj. Sales Price:	61,635	COD:	14.88	MAX Sales Ratio:	100.11		
AVG. Assessed Value:	38,423	PRD:	135.50	MIN Sales Ratio:	47.53		

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	4	95.12	84.47	62.34	14.88	135.50	47.53	100.11	N/A	61,635	38,423
04											
<u>ALL</u>	<u>4</u>	<u>95.12</u>	<u>84.47</u>	<u>62.34</u>	<u>14.88</u>	<u>135.50</u>	<u>47.53</u>	<u>100.11</u>	<u>N/A</u>	<u>61,635</u>	<u>38,423</u>

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

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	16	<b>MEDIAN:</b>	<b>75</b>	COV:	22.49	95% Median C.I.:	66.00 to 85.37	
(AgLand) TOTAL Sales Price:	3,543,955	WGT. MEAN:	78	STD:	17.69	95% Wgt. Mean C.I.:	64.48 to 92.20	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,543,955	MEAN:	79	AVG.ABS.DEV:	11.04	95% Mean C.I.:	69.25 to 88.10	
(AgLand) TOTAL Assessed Value:	2,776,305							
AVG. Adj. Sales Price:	221,497	COD:	14.75	MAX Sales Ratio:	130.26			
AVG. Assessed Value:	173,519	PRD:	100.43	MIN Sales Ratio:	60.36			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	4	86.30	91.42	89.82	30.33	101.78	62.81	130.26	N/A	300,798	270,184
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	7	75.00	74.02	75.53	5.79	98.00	65.69	85.37	65.69 to 85.37	202,151	152,688
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	2	67.56	67.56	61.64	10.65	109.59	60.36	74.75	N/A	296,400	182,713
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	3	82.40	79.95	78.50	7.80	101.85	69.08	88.37	N/A	110,966	87,108
<u>Study Years</u>											
07/01/02 TO 06/30/03	4	86.30	91.42	89.82	30.33	101.78	62.81	130.26	N/A	300,798	270,184
07/01/03 TO 06/30/04	7	75.00	74.02	75.53	5.79	98.00	65.69	85.37	65.69 to 85.37	202,151	152,688
07/01/04 TO 06/30/05	5	74.75	74.99	67.71	11.06	110.76	60.36	88.37	N/A	185,140	125,350
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	11	75.00	80.35	82.10	16.38	97.87	62.81	130.26	65.69 to 104.93	238,023	195,413
01/01/04 TO 12/31/04	2	67.56	67.56	61.64	10.65	109.59	60.36	74.75	N/A	296,400	182,713
<u>ALL</u>											
	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1443	1	66.00	66.00	66.00			66.00	66.00	N/A	40,000	26,400
1445	2	93.67	93.67	100.66	12.02	93.06	82.40	104.93	N/A	164,500	165,577
1447	2	64.02	64.02	61.25	5.71	104.52	60.36	67.67	N/A	307,167	188,132
1449	4	70.34	69.98	67.12	8.14	104.26	62.81	76.42	N/A	273,965	183,886
1451	3	85.37	96.87	104.59	21.58	92.62	75.00	130.26	N/A	228,613	239,113
1603	1	74.67	74.67	74.67			74.67	74.67	N/A	455,620	340,227
1725	2	78.72	78.72	77.60	12.25	101.45	69.08	88.37	N/A	135,250	104,953
1893	1	74.75	74.75	74.75			74.75	74.75	N/A	52,800	39,468
<u>ALL</u>											
	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519

**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:	16	<b>MEDIAN:</b>	<b>75</b>	COV:	22.49	95% Median C.I.:	66.00 to 85.37		
(AgLand) TOTAL Sales Price:	3,543,955	WGT. MEAN:	78	STD:	17.69	95% Wgt. Mean C.I.:	64.48 to 92.20		(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,543,955	MEAN:	79	AVG.ABS.DEV:	11.04	95% Mean C.I.:	69.25 to 88.10		
(AgLand) TOTAL Assessed Value:	2,776,305								
AVG. Adj. Sales Price:	221,497	COD:	14.75	MAX Sales Ratio:	130.26				
AVG. Assessed Value:	173,519	PRD:	100.43	MIN Sales Ratio:	60.36				

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**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519
ALL	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519
ALL	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	2	103.34	103.34	107.14	26.05	96.45	76.42	130.26	N/A	271,600	291,000
46-0001	2	74.20	74.20	76.00	11.05	97.64	66.00	82.40	N/A	51,200	38,910
86-0001											
86-0004	12	74.71	75.31	73.02	11.50	103.13	60.36	104.93	65.69 to 85.37	241,529	176,373
NonValid School											
ALL	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
100.01 TO 180.00	1	66.00	66.00	66.00			66.00	66.00	N/A	40,000	26,400
180.01 TO 330.00	5	75.00	74.97	74.71	3.99	100.34	67.67	82.40	N/A	66,067	49,358
330.01 TO 650.00	2	78.72	78.72	77.60	12.25	101.45	69.08	88.37	N/A	135,250	104,953
650.01 +	8	75.54	82.56	78.99	22.08	104.52	60.36	130.26	60.36 to 130.26	362,890	286,650
ALL	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519
ALL	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519
ALL	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519



**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:	16	<b>MEDIAN:</b>	<b>75</b>	COV:	22.49	95% Median C.I.:	66.00 to 85.37	
(AgLand) TOTAL Sales Price:	3,543,955	WGT. MEAN:	78	STD:	17.69	95% Wgt. Mean C.I.:	64.48 to 92.20	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,543,955	MEAN:	79	AVG.ABS.DEV:	11.04	95% Mean C.I.:	69.25 to 88.10	
(AgLand) TOTAL Assessed Value:	2,776,305							
AVG. Adj. Sales Price:	221,497	COD:	14.75	MAX Sales Ratio:	130.26			
AVG. Assessed Value:	173,519	PRD:	100.43	MIN Sales Ratio:	60.36			

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**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519
ALL	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	2	70.38	70.38	70.98	6.22	99.15	66.00	74.75	N/A	46,400	32,934
60000 TO 99999	4	75.00	75.02	74.70	4.91	100.42	67.67	82.40	N/A	69,383	51,831
100000 TO 149999	1	88.37	88.37	88.37			88.37	88.37	N/A	119,500	105,600
150000 TO 249999	3	69.08	70.39	70.52	5.18	99.83	65.69	76.42	N/A	208,066	146,718
250000 TO 499999	4	95.15	98.81	96.03	19.74	102.89	74.67	130.26	N/A	334,415	321,125
500000 +	2	61.59	61.59	61.60	1.99	99.98	60.36	62.81	N/A	546,130	336,426
ALL	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	66.00	66.00	66.00			66.00	66.00	N/A	40,000	26,400
30000 TO 59999	5	75.00	74.97	74.71	3.99	100.34	67.67	82.40	N/A	66,067	49,358
100000 TO 149999	2	78.72	78.72	77.60	12.25	101.45	69.08	88.37	N/A	135,250	104,953
150000 TO 249999	2	71.05	71.05	70.97	7.55	100.11	65.69	76.42	N/A	236,600	167,925
250000 TO 499999	6	80.02	86.40	80.55	25.56	107.26	60.36	130.26	60.36 to 130.26	404,986	326,225
ALL	16	74.88	78.67	78.34	14.75	100.43	60.36	130.26	66.00 to 85.37	221,497	173,519

**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

NUMBER of Sales:	30	<b>MEDIAN:</b>	<b>105</b>	COV:	46.29	95% Median C.I.:	81.78 to 119.30
TOTAL Sales Price:	822,370	WGT. MEAN:	79	STD:	50.73	95% Wgt. Mean C.I.:	55.27 to 103.48
TOTAL Adj.Sales Price:	821,380	MEAN:	110	AVG.ABS.DEV:	38.03	95% Mean C.I.:	90.65 to 128.53
TOTAL Assessed Value:	652,000						
AVG. Adj. Sales Price:	27,379	COD:	36.27	MAX Sales Ratio:	224.80		
AVG. Assessed Value:	21,733	PRD:	138.06	MIN Sales Ratio:	28.38		

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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	1	99.08	99.08	99.08			99.08	99.08	N/A	4,000	3,963
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	5	116.00	111.99	139.82	19.38	80.09	81.78	160.34	N/A	10,256	14,340
04/01/04 TO 06/30/04	2	85.93	85.93	79.65	23.51	107.89	65.73	106.13	N/A	14,875	11,847
07/01/04 TO 09/30/04	7	119.30	123.76	72.60	44.06	170.47	32.10	224.80	32.10 to 224.80	25,535	18,539
10/01/04 TO 12/31/04	5	120.16	133.80	112.75	23.44	118.66	93.09	217.14	N/A	32,680	36,848
01/01/05 TO 03/31/05	5	78.22	77.96	60.71	28.46	128.41	40.22	132.60	N/A	33,000	20,034
04/01/05 TO 06/30/05	5	103.58	106.33	60.41	44.28	176.02	28.38	211.50	N/A	45,840	27,690
____Study Years____											
07/01/03 TO 06/30/04	8	102.60	103.86	116.85	20.68	88.88	65.73	160.34	65.73 to 160.34	10,628	12,420
07/01/04 TO 06/30/05	22	107.25	111.67	75.05	41.16	148.79	28.38	224.80	71.96 to 132.60	33,470	25,120
____Calendar Yrs____											
01/01/04 TO 12/31/04	19	116.00	119.32	96.75	31.25	123.33	32.10	224.80	83.98 to 160.34	22,272	21,548
____ALL____											
	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
HALSEY	2	144.06	144.06	84.27	50.73	170.96	70.98	217.14	N/A	19,250	16,221
RURAL	1	81.78	81.78	81.78			81.78	81.78	N/A	4,280	3,500
SENECA	2	128.45	128.45	36.31	75.01	353.75	32.10	224.80	N/A	45,750	16,612
THEDFORD	25	106.13	106.43	84.83	29.31	125.47	28.38	211.50	83.98 to 119.30	27,484	23,313
____ALL____											
	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

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	27	110.91	116.49	96.96	32.06	120.14	40.22	224.80	83.98 to 127.68	22,318	21,640
2	2	30.24	30.24	29.93	6.15	101.03	28.38	32.10	N/A	107,250	32,102
3	1	81.78	81.78	81.78			81.78	81.78	N/A	4,280	3,500
____ALL____											
	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

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	25	106.13	111.44	79.08	39.03	140.91	28.38	224.80	78.22 to 120.16	32,294	25,539
2	5	85.47	100.33	96.35	19.82	104.13	81.78	132.60	N/A	2,806	2,703
____ALL____											
	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

**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

NUMBER of Sales:	30	<b>MEDIAN:</b>	<b>105</b>	COV:	46.29	95% Median C.I.:	81.78 to 119.30
TOTAL Sales Price:	822,370	WGT. MEAN:	79	STD:	50.73	95% Wgt. Mean C.I.:	55.27 to 103.48
TOTAL Adj.Sales Price:	821,380	MEAN:	110	AVG.ABS.DEV:	38.03	95% Mean C.I.:	90.65 to 128.53
TOTAL Assessed Value:	652,000						
AVG. Adj. Sales Price:	27,379	COD:	36.27	MAX Sales Ratio:	224.80		
AVG. Assessed Value:	21,733	PRD:	138.06	MIN Sales Ratio:	28.38		

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	27	99.08	102.34	78.09	34.50	131.06	28.38	217.14	78.22 to 117.84	29,958	23,395
06											
07	3	171.80	174.76	162.63	18.84	107.46	127.68	224.80	N/A	4,166	6,776
ALL	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	2	144.06	144.06	84.27	50.73	170.96	70.98	217.14	N/A	19,250	16,221
46-0001	2	128.45	128.45	36.31	75.01	353.75	32.10	224.80	N/A	45,750	16,612
86-0001											
86-0004	26	104.85	105.48	84.81	29.42	124.38	28.38	211.50	81.78 to 119.30	26,591	22,551
NonValid School											
ALL	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

**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	11	117.84	130.37	84.56	41.85	154.18	32.10	224.80	81.78 to 211.50	16,930	14,315
Prior TO 1860	1	71.96	71.96	71.96			71.96	71.96	N/A	25,000	17,991
1860 TO 1899											
1900 TO 1919	4	62.82	71.29	71.45	33.79	99.77	40.22	119.30	N/A	41,625	29,741
1920 TO 1939	4	108.13	127.91	102.88	36.31	124.32	78.22	217.14	N/A	17,625	18,133
1940 TO 1949	1	106.13	106.13	106.13			106.13	106.13	N/A	10,250	10,878
1950 TO 1959	3	78.83	88.60	78.15	19.04	113.38	70.98	116.00	N/A	25,333	19,798
1960 TO 1969	1	132.60	132.60	132.60			132.60	132.60	N/A	2,000	2,652
1970 TO 1979	3	93.09	83.05	47.86	35.56	173.54	28.38	127.68	N/A	58,333	27,917
1980 TO 1989											
1990 TO 1994	1	120.16	120.16	120.16			120.16	120.16	N/A	70,000	84,111
1995 TO 1999	1	110.91	110.91	110.91			110.91	110.91	N/A	39,900	44,254
2000 TO Present											
ALL	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

**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

NUMBER of Sales:	30	<b>MEDIAN:</b>	<b>105</b>	COV:	46.29	95% Median C.I.:	81.78 to 119.30
TOTAL Sales Price:	822,370	WGT. MEAN:	79	STD:	50.73	95% Wgt. Mean C.I.:	55.27 to 103.48
TOTAL Adj.Sales Price:	821,380	MEAN:	110	AVG.ABS.DEV:	38.03	95% Mean C.I.:	90.65 to 128.53
TOTAL Assessed Value:	652,000						
AVG. Adj. Sales Price:	27,379	COD:	36.27	MAX Sales Ratio:	224.80		
AVG. Assessed Value:	21,733	PRD:	138.06	MIN Sales Ratio:	28.38		

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**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	10	125.22	141.51	136.78	38.24	103.45	81.78	224.80	83.98 to 217.14	2,973	4,066
5000 TO 9999	3	127.68	138.49	138.14	14.57	100.26	116.00	171.80	N/A	5,500	7,597
Total \$ _____											
1 TO 9999	13	127.68	140.81	137.27	32.21	102.58	81.78	224.80	85.47 to 211.50	3,556	4,881
10000 TO 29999	3	71.96	81.27	76.14	18.71	106.74	65.73	106.13	N/A	18,250	13,895
30000 TO 59999	10	98.34	99.24	100.40	23.42	98.84	59.91	160.34	70.98 to 119.30	37,090	37,239
60000 TO 99999	3	40.22	64.16	61.91	72.98	103.64	32.10	120.16	N/A	74,833	46,327
100000 TO 149999	1	28.38	28.38	28.38			28.38	28.38	N/A	125,000	35,476
ALL _____											
	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	8	108.46	129.63	119.79	38.78	108.21	81.78	224.80	81.78 to 224.80	2,778	3,328
5000 TO 9999	5	160.90	158.70	153.45	18.06	103.42	116.00	217.14	N/A	4,800	7,365
Total \$ _____											
1 TO 9999	13	127.68	140.81	137.27	32.21	102.58	81.78	224.80	85.47 to 211.50	3,556	4,881
10000 TO 29999	9	70.98	67.12	56.33	21.48	119.16	32.10	106.13	40.22 to 78.83	38,027	21,419
30000 TO 59999	6	107.25	102.25	80.29	25.39	127.35	28.38	160.34	28.38 to 160.34	51,816	41,603
60000 TO 99999	2	119.73	119.73	119.79	0.36	99.95	119.30	120.16	N/A	61,000	73,072
ALL _____											
	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	103.58	122.44	63.73	46.31	192.13	32.10	224.80	81.78 to 211.50	16,303	10,389
10	2	152.20	152.20	161.35	12.88	94.33	132.60	171.80	N/A	3,750	6,050
20	10	111.06	110.05	78.33	34.40	140.50	28.38	217.14	59.91 to 160.34	30,725	24,067
30	9	78.83	86.75	84.94	25.24	102.12	40.22	119.30	70.98 to 117.19	39,988	33,968
ALL _____											
	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

**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

NUMBER of Sales:	30	<b>MEDIAN:</b>	<b>105</b>	COV:	46.29	95% Median C.I.:	81.78 to 119.30
TOTAL Sales Price:	822,370	WGT. MEAN:	79	STD:	50.73	95% Wgt. Mean C.I.:	55.27 to 103.48
TOTAL Adj.Sales Price:	821,380	MEAN:	110	AVG.ABS.DEV:	38.03	95% Mean C.I.:	90.65 to 128.53
TOTAL Assessed Value:	652,000						
AVG. Adj. Sales Price:	27,379	COD:	36.27	MAX Sales Ratio:	224.80		
AVG. Assessed Value:	21,733	PRD:	138.06	MIN Sales Ratio:	28.38		

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<b>STYLE</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	103.58	122.44	63.73	46.31	192.13	32.10	224.80	81.78 to 211.50	16,303	10,389
100	4	130.14	135.75	119.73	12.64	113.38	110.91	171.80	N/A	13,100	15,684
101	12	85.96	98.99	78.08	41.08	126.78	28.38	217.14	65.73 to 120.16	36,666	28,629
102	2	118.24	118.24	118.53	0.89	99.76	117.19	119.30	N/A	41,000	48,595
104	2	73.17	73.17	49.20	45.04	148.74	40.22	106.13	N/A	37,625	18,510
301	1	71.96	71.96	71.96			71.96	71.96	N/A	25,000	17,991
ALL	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

<b>CONDITION</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	103.58	122.44	63.73	46.31	192.13	32.10	224.80	81.78 to 211.50	16,303	10,389
20	3	132.60	140.13	141.19	14.03	99.25	116.00	171.80	N/A	4,500	6,353
30	16	96.08	98.96	80.23	35.82	123.35	28.38	217.14	65.73 to 120.16	36,640	29,396
40	2	90.95	90.95	92.25	21.95	98.58	70.98	110.91	N/A	37,450	34,548
ALL	30	104.85	109.59	79.38	36.27	138.06	28.38	224.80	81.78 to 119.30	27,379	21,733

**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:	4	<b>MEDIAN:</b>	<b>75</b>	COV:	37.54	95% Median C.I.:	N/A
TOTAL Sales Price:	331,000	WGT. MEAN:	44	STD:	24.74	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	256,000	MEAN:	66	AVG.ABS.DEV:	15.23	95% Mean C.I.:	26.53 to 105.25
TOTAL Assessed Value:	113,016						
AVG. Adj. Sales Price:	64,000	COD:	20.23	MAX Sales Ratio:	83.50		
AVG. Assessed Value:	28,254	PRD:	149.26	MIN Sales Ratio:	29.49		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	2	54.11	54.11	39.56	45.51	136.78	29.49	78.74	N/A	110,000	43,518
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
07/01/03 TO 06/30/04	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
07/01/04 TO 06/30/05	2	54.11	54.11	39.56	45.51	136.78	29.49	78.74	N/A	110,000	43,518
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
01/01/04 TO 12/31/04	3	71.84	60.02	43.99	22.85	136.44	29.49	78.74	N/A	85,000	37,393
<u>ALL</u>											
	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HALSEY	2	50.66	50.66	36.55	41.80	138.63	29.49	71.84	N/A	105,000	38,373
SENECA	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
THEDFORD	1	78.74	78.74	78.74			78.74	78.74	N/A	45,000	35,434
<u>ALL</u>											
	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254

**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	3	71.84	61.61	36.77	25.06	167.56	29.49	83.50	N/A	70,333	25,860
2	1	78.74	78.74	78.74			78.74	78.74	N/A	45,000	35,434
<u>ALL</u>											
	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254

**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:	4	<b>MEDIAN:</b>	<b>75</b>	COV:	37.54	95% Median C.I.:	N/A
TOTAL Sales Price:	331,000	WGT. MEAN:	44	STD:	24.74	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	256,000	MEAN:	66	AVG.ABS.DEV:	15.23	95% Mean C.I.:	26.53 to 105.25
TOTAL Assessed Value:	113,016						
AVG. Adj. Sales Price:	64,000	COD:	20.23	MAX Sales Ratio:	83.50		
AVG. Assessed Value:	28,254	PRD:	149.26	MIN Sales Ratio:	29.49		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254
____ALL____	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	2	50.66	50.66	36.55	41.80	138.63	29.49	71.84	N/A	105,000	38,373
46-0001	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
86-0001											
86-0004	1	78.74	78.74	78.74			78.74	78.74	N/A	45,000	35,434
NonValid School											
____ALL____	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	29.49	29.49	29.49			29.49	29.49	N/A	175,000	51,603
Prior TO 1860	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
1860 TO 1899											
1900 TO 1919	1	78.74	78.74	78.74			78.74	78.74	N/A	45,000	35,434
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254

**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:	4	<b>MEDIAN:</b>	<b>75</b>	COV:	37.54	95% Median C.I.:	N/A
TOTAL Sales Price:	331,000	WGT. MEAN:	44	STD:	24.74	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	256,000	MEAN:	66	AVG.ABS.DEV:	15.23	95% Mean C.I.:	26.53 to 105.25
TOTAL Assessed Value:	113,016						
AVG. Adj. Sales Price:	64,000	COD:	20.23	MAX Sales Ratio:	83.50		
AVG. Assessed Value:	28,254	PRD:	149.26	MIN Sales Ratio:	29.49		

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**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
Total \$ _____											
1 TO 9999	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
30000 TO 59999	2	75.29	75.29	75.72	4.58	99.43	71.84	78.74	N/A	40,000	30,289
150000 TO 249999	1	29.49	29.49	29.49			29.49	29.49	N/A	175,000	51,603
ALL _____											
	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
Total \$ _____											
1 TO 9999	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
10000 TO 29999	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
30000 TO 59999	2	54.11	54.11	39.56	45.51	136.78	29.49	78.74	N/A	110,000	43,518
ALL _____											
	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	29.49	29.49	29.49			29.49	29.49	N/A	175,000	51,603
10	2	81.12	81.12	78.85	2.93	102.89	78.74	83.50	N/A	23,000	18,134
20	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
ALL _____											
	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	50.66	50.66	36.55	41.80	138.63	29.49	71.84	N/A	105,000	38,373
353	1	83.50	83.50	83.50			83.50	83.50	N/A	1,000	835
442	1	78.74	78.74	78.74			78.74	78.74	N/A	45,000	35,434
ALL _____											
	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254



**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:	4	<b>MEDIAN:</b>	<b>75</b>	COV:	37.54	95% Median C.I.:	N/A
TOTAL Sales Price:	331,000	WGT. MEAN:	44	STD:	24.74	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	256,000	MEAN:	66	AVG.ABS.DEV:	15.23	95% Mean C.I.:	26.53 to 105.25
TOTAL Assessed Value:	113,016						
AVG. Adj. Sales Price:	64,000	COD:	20.23	MAX Sales Ratio:	83.50		
AVG. Assessed Value:	28,254	PRD:	149.26	MIN Sales Ratio:	29.49		

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	4	75.29	65.89	44.15	20.23	149.26	29.49	83.50	N/A	64,000	28,254
04											
<u>ALL</u>	<u>4</u>	<u>75.29</u>	<u>65.89</u>	<u>44.15</u>	<u>20.23</u>	<u>149.26</u>	<u>29.49</u>	<u>83.50</u>	<u>N/A</u>	<u>64,000</u>	<u>28,254</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:	16	<b>MEDIAN:</b>	<b>68</b>	COV:	22.61	95% Median C.I.:	60.00 to 77.60	
(AgLand) TOTAL Sales Price:	3,543,955	WGT. MEAN:	71	STD:	16.14	95% Wgt. Mean C.I.:	58.49 to 83.75	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,543,955	MEAN:	71	AVG.ABS.DEV:	10.12	95% Mean C.I.:	62.79 to 79.99	
(AgLand) TOTAL Assessed Value:	2,520,346							
AVG. Adj. Sales Price:	221,497	COD:	14.87	MAX Sales Ratio:	118.43			
AVG. Assessed Value:	157,521	PRD:	100.39	MIN Sales Ratio:	54.59			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	4	77.72	82.75	81.54	30.98	101.48	57.10	118.43	N/A	300,798	245,278
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	7	68.18	67.28	68.63	5.82	98.03	59.72	77.60	59.72 to 77.60	202,151	138,736
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	2	61.27	61.27	55.78	10.91	109.85	54.59	67.95	N/A	296,400	165,326
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	3	74.69	72.61	71.32	7.83	101.80	62.80	80.33	N/A	110,966	79,143
____Study Years____											
07/01/02 TO 06/30/03	4	77.72	82.75	81.54	30.98	101.48	57.10	118.43	N/A	300,798	245,278
07/01/03 TO 06/30/04	7	68.18	67.28	68.63	5.82	98.03	59.72	77.60	59.72 to 77.60	202,151	138,736
07/01/04 TO 06/30/05	5	67.95	68.07	61.37	11.08	110.93	54.59	80.33	N/A	185,140	113,616
____Calendar Yrs____											
01/01/03 TO 12/31/03	11	68.18	72.90	74.56	16.54	97.77	57.10	118.43	59.72 to 95.21	238,023	177,478
01/01/04 TO 12/31/04	2	61.27	61.27	55.78	10.91	109.85	54.59	67.95	N/A	296,400	165,326
____ALL____											
	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1443	1	60.00	60.00	60.00			60.00	60.00	N/A	40,000	24,000
1445	2	84.95	84.95	91.32	12.08	93.02	74.69	95.21	N/A	164,500	150,222
1447	2	57.41	57.41	55.27	4.92	103.87	54.59	60.23	N/A	307,167	169,773
1449	4	63.95	63.62	61.02	8.14	104.26	57.10	69.47	N/A	273,965	167,171
1451	3	77.60	88.07	95.09	21.58	92.62	68.18	118.43	N/A	228,613	217,392
1603	1	67.77	67.77	67.77			67.77	67.77	N/A	455,620	308,791
1725	2	71.57	71.57	70.54	12.25	101.45	62.80	80.33	N/A	135,250	95,412
1893	1	67.95	67.95	67.95			67.95	67.95	N/A	52,800	35,880
____ALL____											
	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

**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:	16	<b>MEDIAN:</b>	<b>68</b>	COV:	22.61	95% Median C.I.:	60.00 to 77.60		
(AgLand) TOTAL Sales Price:	3,543,955	WGT. MEAN:	71	STD:	16.14	95% Wgt. Mean C.I.:	58.49 to 83.75		(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,543,955	MEAN:	71	AVG.ABS.DEV:	10.12	95% Mean C.I.:	62.79 to 79.99		
(AgLand) TOTAL Assessed Value:	2,520,346								
AVG. Adj. Sales Price:	221,497	COD:	14.87	MAX Sales Ratio:	118.43				
AVG. Assessed Value:	157,521	PRD:	100.39	MIN Sales Ratio:	54.59				

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**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521
____ALL____	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521
____ALL____	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	2	93.95	93.95	97.41	26.06	96.45	69.47	118.43	N/A	271,600	264,570
46-0001	2	67.34	67.34	68.95	10.90	97.67	60.00	74.69	N/A	51,200	35,302
86-0001											
86-0004	12	67.86	68.31	66.27	11.70	103.08	54.59	95.21	59.72 to 77.60	241,529	160,050
NonValid School											
____ALL____	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
100.01 TO 180.00	1	60.00	60.00	60.00			60.00	60.00	N/A	40,000	24,000
180.01 TO 330.00	5	68.18	67.85	67.59	4.31	100.39	60.23	74.69	N/A	66,067	44,651
330.01 TO 650.00	2	71.57	71.57	70.54	12.25	101.45	62.80	80.33	N/A	135,250	95,412
650.01 +	8	68.62	74.99	71.73	22.14	104.55	54.59	118.43	54.59 to 118.43	362,890	260,282
____ALL____	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521
____ALL____	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521
____ALL____	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	3,543,955	MEAN:	71	AVG.ABS.DEV:	10.12	95% Mean C.I.:	62.79 to 79.99	
(AgLand) TOTAL Assessed Value:	2,520,346							
AVG. Adj. Sales Price:	221,497	COD:	14.87	MAX Sales Ratio:	118.43			
AVG. Assessed Value:	157,521	PRD:	100.39	MIN Sales Ratio:	54.59			

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**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521
ALL	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	2	63.98	63.98	64.53	6.22	99.15	60.00	67.95	N/A	46,400	29,940
60000 TO 99999	4	68.18	67.82	67.52	5.30	100.45	60.23	74.69	N/A	69,383	46,844
100000 TO 149999	1	80.33	80.33	80.33			80.33	80.33	N/A	119,500	96,000
150000 TO 249999	3	62.80	63.99	64.11	5.18	99.83	59.72	69.47	N/A	208,066	133,383
250000 TO 499999	4	86.41	89.76	87.23	19.75	102.90	67.77	118.43	N/A	334,415	291,701
500000 +	2	55.85	55.85	55.86	2.25	99.97	54.59	57.10	N/A	546,130	305,065
ALL	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	60.00	60.00	60.00			60.00	60.00	N/A	40,000	24,000
30000 TO 59999	5	68.18	67.85	67.59	4.31	100.39	60.23	74.69	N/A	66,067	44,651
60000 TO 99999	2	71.57	71.57	70.54	12.25	101.45	62.80	80.33	N/A	135,250	95,412
100000 TO 149999	1	59.72	59.72	59.72			59.72	59.72	N/A	240,000	143,325
150000 TO 249999	2	73.54	73.54	74.08	5.53	99.26	69.47	77.60	N/A	269,320	199,518
250000 TO 499999	5	67.77	78.62	72.48	30.09	108.47	54.59	118.43	N/A	424,896	307,980
ALL	16	68.07	71.39	71.12	14.87	100.39	54.59	118.43	60.00 to 77.60	221,497	157,521

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

86 Thomas

	<b>2005 CTL County Total</b>	<b>2006 Form 45 County Total</b>	<b>Value Difference (2006 Form 45 - 2005 CTL)</b>	<b>Percent Change</b>	<b>2006 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	6,448,459	8,418,130	1,969,671	30.54	155,730	28.13
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	3,549,167	4,807,131	1,257,964	35.44	*-----	35.44
<b>4. Total Residential (sum lines 1-3)</b>	<b>9,997,626</b>	<b>13,225,261</b>	<b>3,227,635</b>	<b>32.28</b>	<b>155,730</b>	<b>30.73</b>
5. Commercial	2,861,035	2,822,125	-38,910	-1.36	0	-1.36
6. Industrial	195,944	202,545	6,601	3.37	0	3.37
7. Ag-Farmsite Land, Outbuildings	1,102,554	1,752,133	649,579	58.92	150,210	45.29
8. Minerals	1,520	1,520	0	0	0	0
<b>9. Total Commercial (sum lines 5-8)</b>	<b>4,161,053</b>	<b>4,778,323</b>	<b>617,270</b>	<b>14.83</b>	<b>150,210</b>	<b>11.22</b>
<b>10. Total Non-Agland Real Property</b>	<b>14,158,679</b>	<b>18,003,584</b>	<b>3,844,905</b>	<b>27.16</b>	<b>305,940</b>	<b>25</b>
11. Irrigated	1,038,038	1,038,038	0	0		
12. Dryland	0	0	0			
13. Grassland	55,512,877	61,036,261	5,523,384	9.95		
14. Wasteland	31260	30,735	-525	-1.68		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>56,582,175</b>	<b>62,105,034</b>	<b>5,522,859</b>	<b>9.76</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>70,740,854</b>	<b>80,108,618</b>	<b>9,367,764</b>	<b>13.24</b>	<b>305,940</b>	<b>12.81</b>

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

## 2006 Assessment Survey for Thomas County

### I. General Office

#### A. Staffing and Funding Information

1. Deputy(ies) on staff: 0
2. Appraiser(s) on staff: 0
3. Other full-time employees: 1
4. Other part-time employees: 0
5. Number of shared employees: 0
6. Assessor's requested budget for current fiscal year: \$96,070
  - a. Does this include employee benefits? No
7. Part of the budget that is dedicated to the computer system: \$3,600
8. Adopted budget, or granted budget if different from above: N/A
  - a. Does this amount include employee benefits? N/A
9. Amount of total budget set aside for appraisal work: \$78,000
10. Amount of the total budget set aside for education/workshops: \$1,000
11. Appraisal/Reappraisal budget, if not part of the total budget: N/A
12. Other miscellaneous funds: \$13,470
13. Total budget: \$96,070
  - a. Was any of last year's budget not used? Yes, however excess was used for other ex-officio offices.

#### B. Residential Appraisal Information

1. Data collection done by: Assessor and appraiser
2. Valuation done by: Assessor with the assistance of appraiser

3. **Date of last appraisal:** <sup>1</sup> (see endnotes) 2006-Urban which includes the Villages of Thedford, Halsey and Dunning and the suburban areas. 1981-Agricultural residential
4. **Date of last “update”:** <sup>2</sup> 2006-See appraisal, valuation increases/and or decreases have been by percentages only for several years in the rural area of the county.
5. **Pickup work done by:** <sup>3</sup> Generally the assessor but in 2006 the appraiser completed the pick up work while the appraisal was underway.

Property Type	# of Permits	# of Info. Statements	Other		Total
Residential			4		4

6. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** June 2005-Thedford, Halsey and Seneca, unknown for the remainder of the county. Rural acreages within one mile of each village were included in the appraisal for 2006.
7. **What was the last year the depreciation schedule for this property class was developed using market-derived information?** 2006-Thedford, Halsey and Seneca, unknown for the remainder of the county. Rural acreages within one mile of each village were included in the appraisal for 2006.
8. **What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?** Sales were used to establish depreciation on residential improvements as pertains to the cost approach. Sales were also used to establish land and miscellaneous building values.
9. **Number of market areas/neighborhoods for this property class:** 1
10. **How are these defined?** There are separate land values applied to each village and the suburban area around each village. The Village of Thedford has four neighborhoods with different pricing per square foot.

**C. Commercial/Industrial Appraisal Information**

1. **Data collection done by:** Assessor and for 2006 the appraiser
2. **Valuation done by:** Assessor with assistance from the appraiser
3. **Date of last appraisal:** <sup>1</sup> Believed to be 1981 for improvements. 2006 – Land values were established per the market analysis utilizing available sales.

4. **Date of last “update”:** <sup>2</sup> 2006 – Based on the market of available sales, new land valuations in the villages of Halsey, Seneca and Thedford were applied. Improvement values were also increased by 38% in the Village of Halsey.

5. **Pickup work done by whom:** <sup>3</sup> Assessor and for 2006 the appraiser

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

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

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

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

9. **When was the last time that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?** <sup>4</sup> 2006 - Sales were used to establish land values.

10. **Number of market areas/neighborhoods for this property class?** 1

11. **How are these defined?** Similar characteristics

**D. Agricultural Appraisal Information**

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

2. **Valuation done by:** Assessor with assistance from the appraiser

3. **Date of last appraisal:** <sup>1</sup> 1981-Agricultural Buildings

4. **Date of last “update”:** <sup>2</sup> Unknown for agricultural buildings; 2006-Agricultural land

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

Property Type	# of Permits	# of Info. Statements	Other		Total
Agricultural			1		1

6. **When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?** <sup>5</sup> N/A



7. **When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?** <sup>4</sup> Agricultural land is analyzed each year and values adjusted, (if applicable) to arrive at 74-80% of market value for agricultural land. An Excel spreadsheet is developed with sales in the current study period and with similar land classification groups; which assist the assessor in establishing values for the current year.
8. **What is the date of the soil survey currently used?** August 1965
9. **What date was the last countywide land use study completed?** Unknown, the county has very little dry or irrigated land.
  - a. **By what method? (Physical inspection, FSA maps, etc.)** Well registration, self reporting
  - b. **By whom?** Assessor
  - c. **What proportion is complete/implemented at this time?** The assessor believes that land use in the county is correctly listed on the assessment records.
10. **Number of market areas/neighborhoods for this property class:** 1
11. **How are these defined?** Topography and land classification groups
12. **Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?** No

Note: Pick up work was completed in all property classes.

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

1. **Administrative software:** MIPS Inc.
2. **CAMA software:** MIPS Inc
3. **Cadastral maps or GIS software:** None – In 1955 aerials were flown
  - a. **Who maintains the Cadastral Maps?** They have not been maintained
  - b. **Who maintains the GIS software and maps?** Not applicable
4. **Personal Property software:** MIPS Inc.

#### **F. Zoning Information**

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

**a. If so, is the zoning county wide?** Yes

**b. What municipalities in the county are zoned?** None

**c. When was zoning implemented?** 2001

**G. Contracted Services**

**1. Appraisal Services:** A two year contract with Larry Rexroth to reappraise all property in the county is in progress.

**2. Other Services:** MIPS Inc.

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

I was appointed ex-officio in September 2005; and have been in the office a total of one year in which some was part time. The 2005 Survey questions are answered to the best of my ability. It should also be noted that a substantial amount of information on the 2004 Survey is believed to be incorrect.

## II. Assessment Actions

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

- 1. Residential-**A contract reappraisal was completed for the villages of Thedford, Seneca and Halsey urban areas and small acreages within one mile of each village; including land and improvements. According to the contract, agricultural residences and agricultural buildings will be reappraised for 2007
- 2. Commercial-** Land/lot revalues were adjusted per the market analysis in the villages of Thedford, Halsey, and Seneca. Improvement values were increased by 38% in the Village of Halsey.
- 3. Agricultural-**Based upon the sales review, grassland valuations were increased for 2006 to reflect market value.

Endnotes:

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

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

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

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

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

**County 86 - Thomas**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 1,628	<b>Value</b> 80,108,618	<b>Total Growth</b> 305,940 (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	84	186,483	16	29,210	15	113,384	115	329,077	
2. Res Improv Land	242	510,323	19	112,532	19	210,979	280	833,834	
3. Res Improvements	247	5,781,359	20	743,381	24	730,479	291	7,255,219	
4. Res Total	331	6,478,165	36	885,123	39	1,054,842	406	8,418,130	155,730
% of Total	81.52	76.95	8.86	10.51	9.60	12.53	24.93	10.50	50.90
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	331	6,478,165	36	885,123	39	1,054,842	406	8,418,130	155,730
% of Total	81.52	76.95	8.86	10.51	9.60	12.53	24.93	10.50	50.90

County 86 - Thomas

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 1,628	<b>Value</b> 80,108,618	<b>Total Growth</b> 305,940 (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	9	13,809	4	3,791	2	1,866	15	19,466	
10. Comm Improv Land	32	45,019	6	42,852	6	67,583	44	155,454	
11. Comm Improvements	32	714,132	6	401,553	6	1,531,520	44	2,647,205	
12. Comm Total	41	772,960	10	448,196	8	1,600,969	59	2,822,125	0
% of Total	69.49	27.38	16.94	15.88	13.55	56.72	3.62	3.52	0.00
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	1	9,665	0	0	1	9,665	
15. Ind Improvements	0	0	1	192,880	0	0	1	192,880	
16. Ind Total	0	0	1	202,545	0	0	1	202,545	0
% of Total	0.00	0.00	***	***	0.00	0.00	0.06	0.25	0.00
Comm+Ind Total	41	772,960	11	650,741	8	1,600,969	1	202,545	0
% of Total	68.33	25.55	18.33	21.51	13.33	52.93	3.68	3.77	0.00
17. Taxable Total	372	7,251,125	47	1,535,864	47	2,655,811	466	11,442,800	155,730
% of Total	79.82	63.36	10.08	7.73	10.08	9.21	28.62	14.28	50

**County 86 - Thomas**

**2006 County Abstract of Assessment for Real Property, Form 45**

**Schedule II: Tax Increment Financing (TIF)**

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

**Schedule III: Mineral Interest Records**

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	1	2	31	1,518
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	0	0	0	0		
24. Mineral Interest-Non-Producing	32	1,520	0	0		
<b>25. Mineral Interest Total</b>	<b>32</b>	<b>1,520</b>	<b>0</b>	<b>0</b>		

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

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	5	0	3	<b>8</b>

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	11	63,517	976	54,967,299	987	55,030,816
28. Ag-Improved Land	0	0	16	199,493	127	8,208,050	143	8,407,543
29. Ag-Improvements	0	0	16	747,296	127	4,478,643	143	5,225,939
<b>30. Ag-Total Taxable</b>							<b>1,130</b>	<b>68,664,298</b>

**County 86 - Thomas**

**2006 County Abstract of Assessment for Real Property, Form 45**

**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	15	15.000	86,760	
33. HomeSite Improvements	0		0	15		607,233	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	12	78.060	56,990	
36. FarmSite Impr Land	0	0.000	0	13	153.390	106,461	
37. FarmSite Improv	0		0	14		140,063	
<b>38. FarmSite Total</b>							
39. Road & Ditches		0.000			21.587		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	6	6.000	34,704	6	6.000	34,704	
32. HomeSite Improv Land	109	122.000	705,648	124	137.000	792,408	
33. HomeSite Improvements	117		3,372,786	132		3,980,019	0
<b>34. HomeSite Total</b>				138	143.000	4,807,131	
35. FarmSite UnImp Land	21	204.450	145,187	33	282.510	202,177	
36. FarmSite Impr Land	89	264.630	197,575	102	418.020	304,036	
37. FarmSite Improv	101		1,105,857	115		1,245,920	150,210
<b>38. FarmSite Total</b>				148	700.530	1,752,133	
39. Road & Ditches		55.670			77.257		
40. Other-Non Ag Use		0.000	0		0.000	0	
<b>41. Total Section VI</b>				<b>286</b>	<b>920.787</b>	<b>6,559,264</b>	<b>150,210</b>

**Schedule VII: Agricultural Records:**

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

**Schedule VIII: Agricultural Records:**

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

County 86 - Thomas

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	241.700	130,518	241.700	130,518
48. 2A	0.000	0	0.000	0	338.600	181,151	338.600	181,151
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	1,291.940	490,937	1,291.940	490,937
51. 4A1	0.000	0	0.000	0	0.000	0	0.000	0
52. 4A	0.000	0	0.000	0	1,177.160	235,432	1,177.160	235,432
53. Total	0.000	0	0.000	0	3,049.400	1,038,038	3,049.400	1,038,038
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	0.000	0	0.000	0
61. 4D	0.000	0	0.000	0	0.000	0	0.000	0
62. Total	0.000	0	0.000	0	0.000	0	0.000	0
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	647.060	132,647	647.060	132,647
66. 2G	0.000	0	3.000	555	455.690	84,303	458.690	84,858
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	40.940	7,369	9,262.990	1,667,339	9,303.930	1,674,708
69. 4G1	0.000	0	27.000	4,590	1,797.970	305,654	1,824.970	310,244
70. 4G	0.000	0	0.000	0	356,568.398	58,833,804	356,568.398	58,833,804
71. Total	0.000	0	70.940	12,514	368,732.108	61,023,747	368,803.048	61,036,261
72. Waste	0.000	0	19.000	285	2,030.000	30,450	2,049.000	30,735
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	89.940	12,799	373,811.508	62,092,235	373,901.448	62,105,034



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	3,049.400	1,038,038	3,049.400	1,038,038
77.Dry Land	0.000	0	0.000	0	0.000	0	0.000	0
78.Grass	0.000	0	70.940	12,514	368,732.108	61,023,747	368,803.048	61,036,261
79.Waste	0.000	0	19.000	285	2,030.000	30,450	2,049.000	30,735
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
<b>82.Total</b>	0.000	0	89.940	12,799	373,811.508	62,092,235	<b>373,901.448</b>	<b>62,105,034</b>

## 2006 Agricultural Land Detail

### County 86 - Thomas

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	241.700	7.93%	130,518	12.57%	540.000
2A	338.600	11.10%	181,151	17.45%	535.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	1,291.940	42.37%	490,937	47.29%	379.999
4A1	0.000	0.00%	0	0.00%	0.000
4A	1,177.160	38.60%	235,432	22.68%	200.000
<b>Irrigated Total</b>	<b>3,049.400</b>	<b>100.00%</b>	<b>1,038,038</b>	<b>100.00%</b>	<b>340.407</b>

**Dry:**

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	0.000	0.00%	0	0.00%	0.000
2D	0.000	0.00%	0	0.00%	0.000
3D1	0.000	0.00%	0	0.00%	0.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	0.000	0.00%	0	0.00%	0.000
4D	0.000	0.00%	0	0.00%	0.000
<b>Dry Total</b>	<b>0.000</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0.000</b>

**Grass:**

1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	647.060	0.18%	132,647	0.22%	204.999
2G	458.690	0.12%	84,858	0.14%	185.000
3G1	0.000	0.00%	0	0.00%	0.000
3G	9,303.930	2.52%	1,674,708	2.74%	180.000
4G1	1,824.970	0.49%	310,244	0.51%	169.999
4G	356,568.398	96.68%	58,833,804	96.39%	165.000
<b>Grass Total</b>	<b>368,803.048</b>	<b>100.00%</b>	<b>61,036,261</b>	<b>100.00%</b>	<b>165.498</b>

<b>Irrigated Total</b>	<b>3,049.400</b>	<b>0.82%</b>	<b>1,038,038</b>	<b>1.67%</b>	<b>340.407</b>
<b>Dry Total</b>	<b>0.000</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0.000</b>
<b>Grass Total</b>	<b>368,803.048</b>	<b>98.64%</b>	<b>61,036,261</b>	<b>98.28%</b>	<b>165.498</b>
Waste	2,049.000	0.55%	30,735	0.05%	15.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>373,901.448</b>	<b>100.00%</b>	<b>62,105,034</b>	<b>100.00%</b>	<b>166.100</b>

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

<b>Irrigated Total</b>	<b>3,049.400</b>	<b>100.00%</b>	<b>1,038,038</b>	<b>100.00%</b>
<b>Dry Total</b>	<b>0.000</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>Grass Total</b>	<b>368,803.048</b>	<b>100.00%</b>	<b>61,036,261</b>	<b>100.00%</b>
Waste	2,049.000	100.00%	30,735	100.00%
Other	0.000	0.00%	0	0.00%
Exempt	0.000	0.00%		
<b>Market Area Total</b>	<b>373,901.448</b>	<b>100.00%</b>	<b>62,105,034</b>	<b>100.00%</b>

## 2006 Agricultural Land Detail

### County 86 - Thomas

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	3,049.400	1,038,038
Dry	0.000	0	0.000	0	0.000	0
Grass	0.000	0	70.940	12,514	368,732.108	61,023,747
Waste	0.000	0	19.000	285	2,030.000	30,450
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	0.000	0
<b>Total</b>	<b>0.000</b>	<b>0</b>	<b>89.940</b>	<b>12,799</b>	<b>373,811.508</b>	<b>62,092,235</b>

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	3,049.400	1,038,038	3,049.400	0.82%	1,038,038	1.67%	340.407
Dry	0.000	0	0.000	0.00%	0	0.00%	0.000
Grass	368,803.048	61,036,261	368,803.048	98.64%	61,036,261	98.28%	165.498
Waste	2,049.000	30,735	2,049.000	0.55%	30,735	0.05%	15.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
<b>Total</b>	<b>373,901.448</b>	<b>62,105,034</b>	<b>373,901.448</b>	<b>100.00%</b>	<b>62,105,034</b>	<b>100.00%</b>	<b>166.100</b>

\* Department of Property Assessment & Taxation Calculates

**PLAN OF ASSESSMENT  
FOR  
THOMAS COUNTY, NEBRASKA**

I, Wendy Rinestine, Thomas County Assessor, hereby submit an amended Three Year Plan of Assessment to the Thomas County Board of Equalization and the Department of Property Assessment and Taxation, as required by law, section 77-1311.02

I am an ex-officio officer and hold a current Assessor certification. My office consists of a full-time employee and myself.

**3 Year Appraisal Plan**

**2006**

**Residential**

There will be new valuations implemented for the villages of Thedford, Seneca and Halsey. Data verification of all properties will be done in 2005, per contract with appraiser Larry Rexroth. New property record cards will be done for each parcel. Time permitting, rural residential parcels will also be revalued. Sales review and pick-up work will also be completed.

**Commercial**

Data verification of all properties will be done, time permitting, per contract with appraiser Larry Rexroth. New property record cards will be done for each parcel, time permitting. Sales review and pick-up work will also be completed.

**Agricultural**

A market analysis of the agricultural sales by land classifications will be conducted to determine if adjustments need to be made to comply with statistical measures, per contract with appraiser Larry Rexroth. Sales review and pick-up work will be conducted.

**2007**

**Residential**

New valuations will be implemented for rural residential parcels. Data verification of all rural residential parcels will be done, per contract with appraiser Larry Rexroth. New property records cards will be done for each parcel. Sales review and pickup work will be completed for all residential parcels.

### **Commercial**

There will be new valuations implemented for all commercial properties. Data verification of all properties will be completed. New property record cards will be done for each parcel. Sales review and pickup work will also be completed.

### **Agricultural**

A continuing market analysis of the agricultural sales by land classifications will be conducted to determine if any adjustments need to be made to comply with statistical measures, per contract with appraiser Larry Rexroth. Sales review and pick-up work will be conducted.

### **2008**

#### **Residential**

Sales review and pick up work will be completed. Sales will be studied to determine if adjustments will be needed in the residential parcels.

#### **Commercial**

Sales review and pickup work will be completed. Sales will be studied to determine if adjustments will be needed in commercial parcels.

#### **Agricultural**

Sales review and pick-up work will be conducted. A market analysis of the agricultural sales by land classifications will be conducted to determine if adjustments will be needed to comply with statistical measures.

Respectfully submitted,

Wendy Rinestine  
Thomas 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			
----------------	--	--	--

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

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

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

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

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

### **Residential:**

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

### **Commercial:**

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

### **Unimproved Agricultural:**

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

### **Agricultural: (Optional)**

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

**Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses

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

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

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

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

## Statistical Calculations

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

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

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

## Coding Information & Calculations

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

### Number of Sales

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

### Total Sales Price

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

### Total Adj. Sales Price

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

### Total Assessed Value

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

### Avg. Adj. Sales Price

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



### **Avg. Assessed Value**

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

### **Median**

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

### **Weighted Mean**

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

### **Mean**

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

### **COD**

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

**PRD**

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

**COV**

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

**STD**

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

**Avg. Abs. Dev.**

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

**Max Sales Ratio**

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

**Min Sales Ratio**

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

**95% Median C.I.**

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

**95% Wgt. Mean C.I.**

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

- The actual calculation:

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

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

### 95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - 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  $\leq 30$ , 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:*

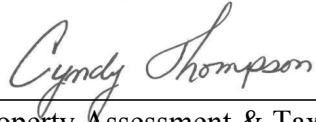
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

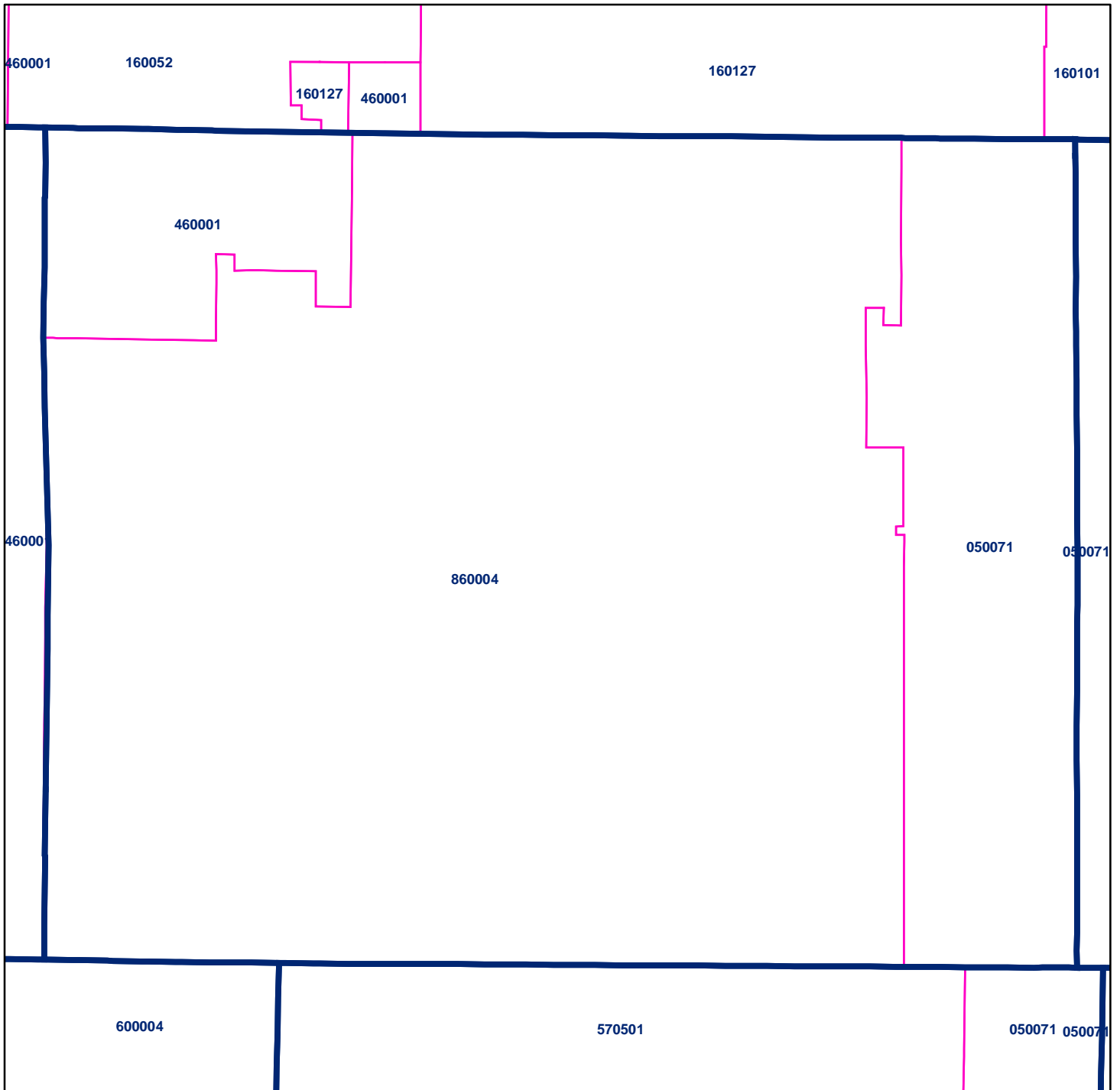
## Certification

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 Thomas County County Assessor, by certified mail, return receipt requested, 7090 1160 0001 1212 9233.

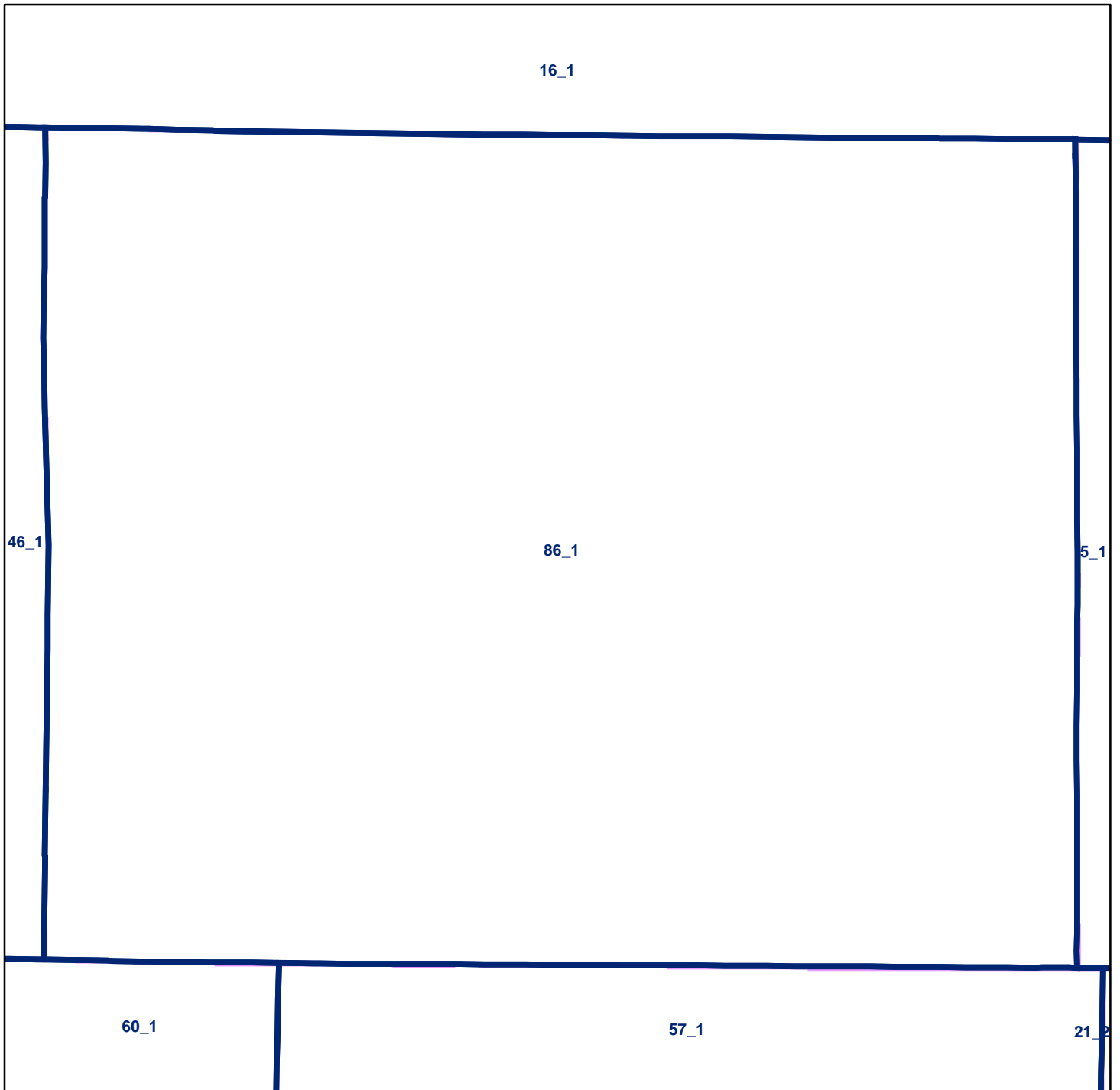
Dated this 10th day of April, 2006.

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

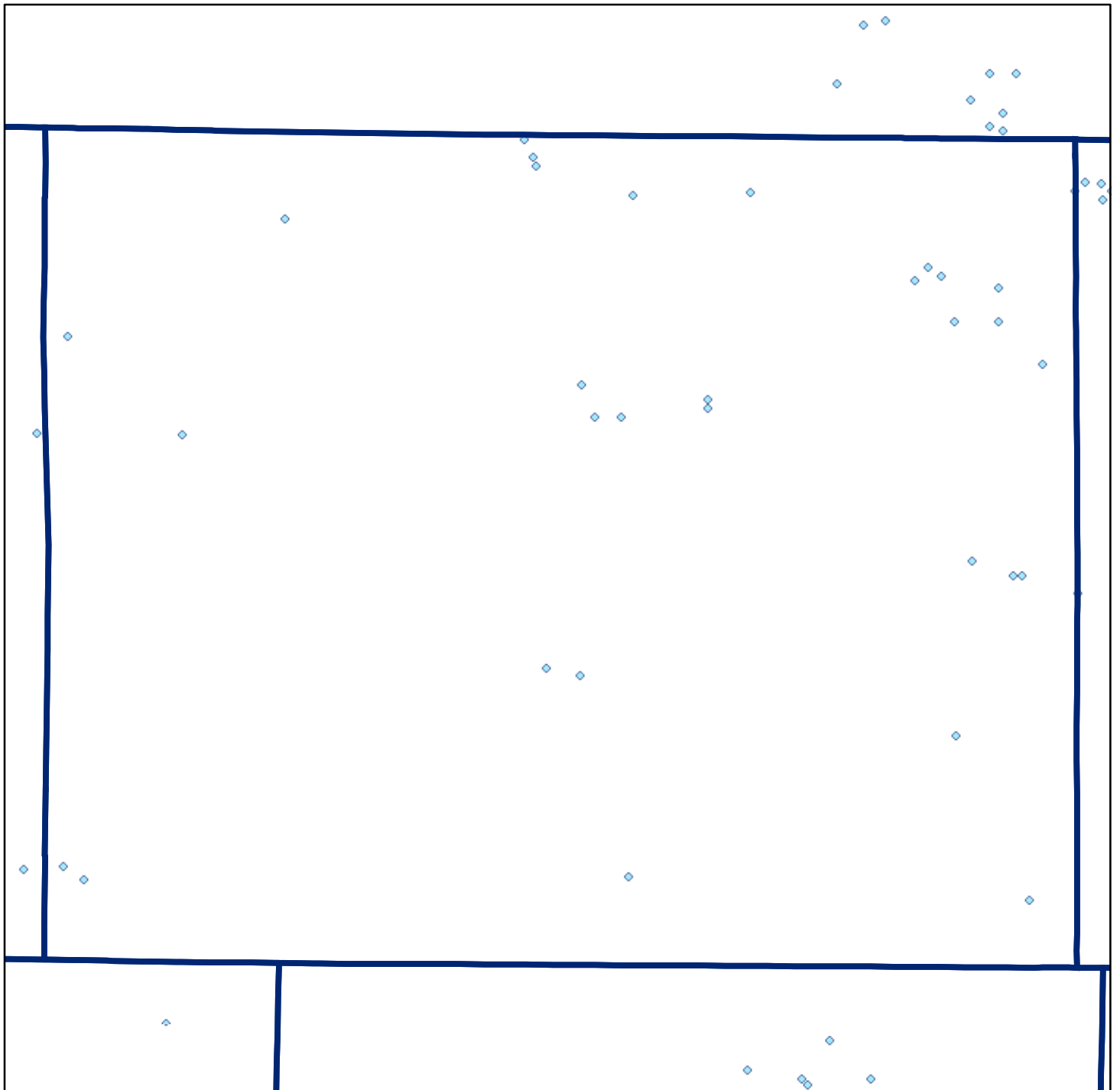


 School Districts





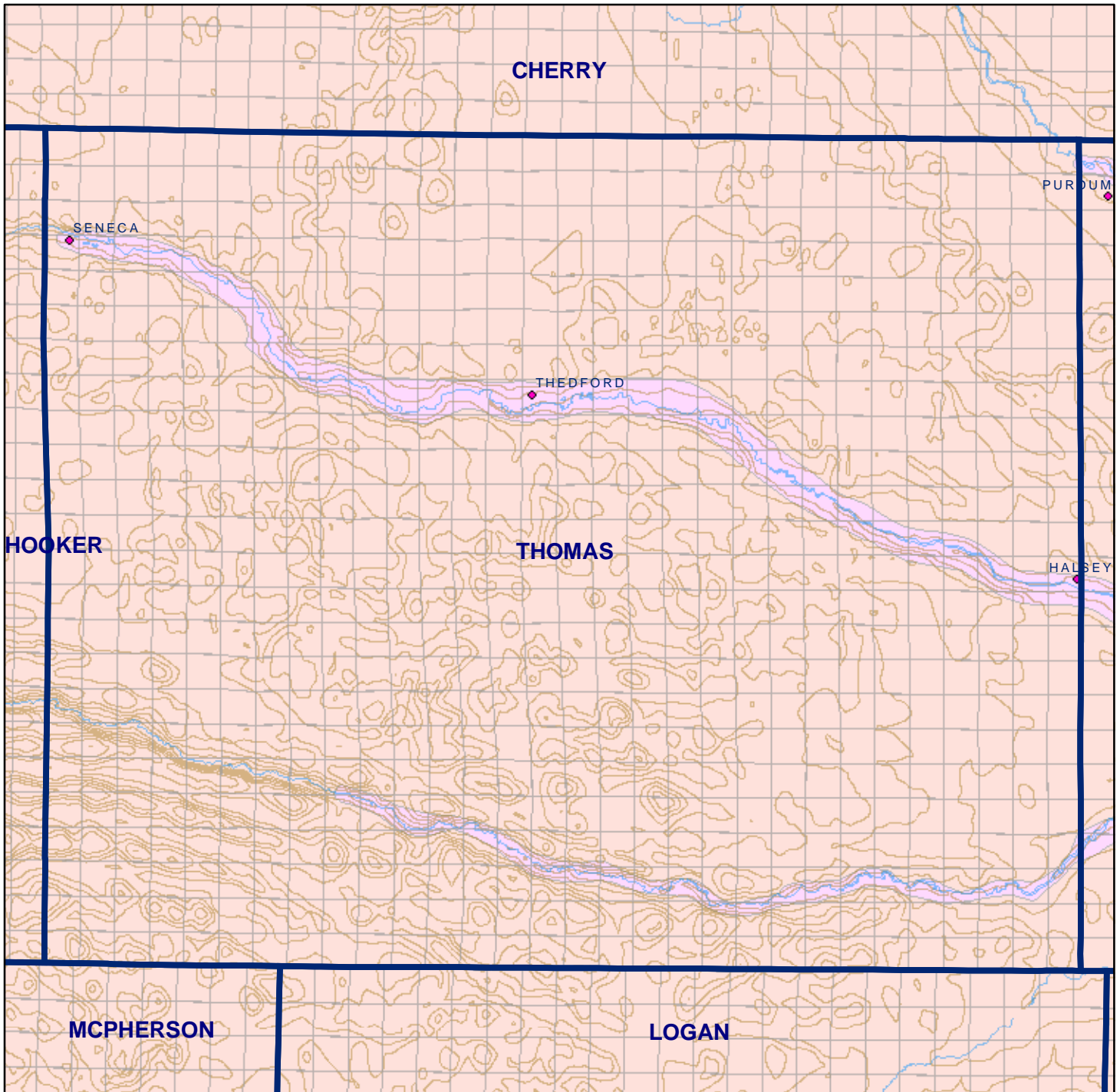
 Market Areas



○ Registered Wells > 500 GPM

	1329	1327	1325	1323	1321	1319
1441	1443	1445	1447	1449	1451	1453
1611	1609	1607	1605	1603	1601	1599
1721	1723	1725	1727	1729	1731	1733
1895	1893	1891	1889	1887	1885	1883
2005	2007	2009	2011	2013	2015	2017

 Geo Codes



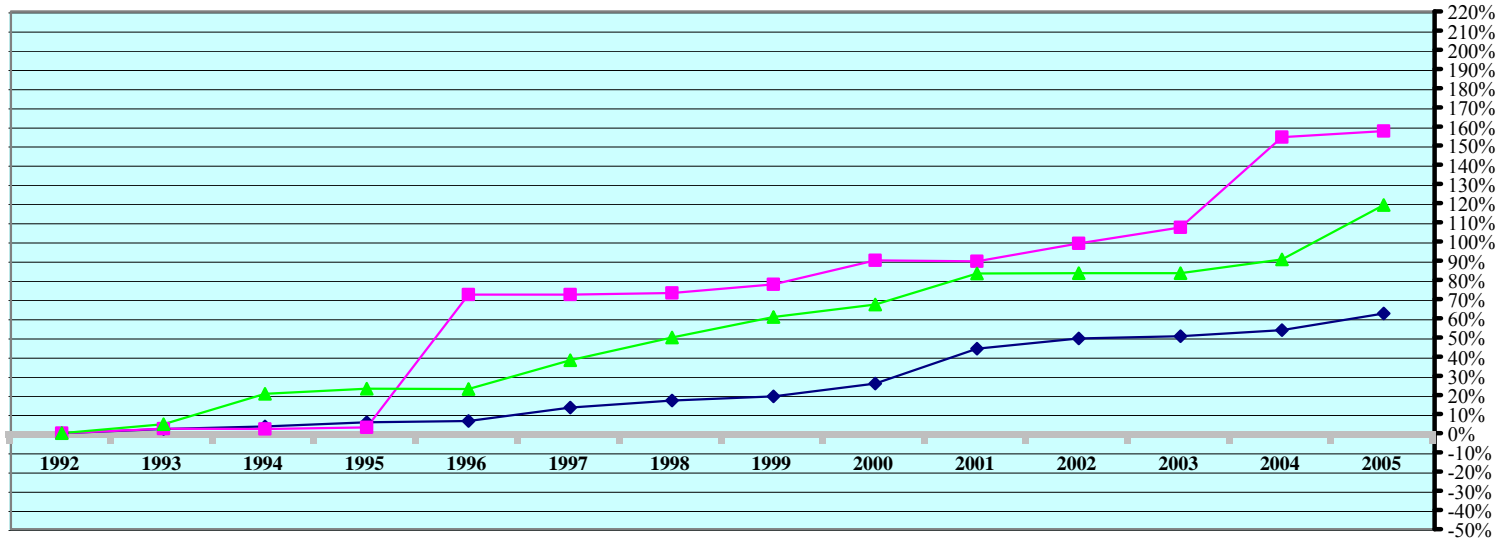
**Legend**

- 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

**Thomas County**



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



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	3,968,871	--	--	--	1,186,655	--	--	--	25,823,984	--	--	--
1993	4,056,584	87,713	2.21%	2.21%	1,214,359	27,704	2.33%	2.33%	27,052,568	1,228,584	4.76%	4.76%
1994	4,109,046	52,462	1.29%	3.53%	1,213,684	-675	-0.06%	2.28%	31,129,525	4,076,957	15.07%	20.55%
1995	4,193,914	84,868	2.07%	5.67%	1,222,265	8,581	0.71%	3.00%	31,810,219	680,694	2.19%	23.18%
1996	4,220,833	26,919	0.64%	6.35%	2,045,737	823,472	67.37%	72.40%	31,804,630	-5,589	-0.02%	23.16%
1997	4,499,693	278,860	6.61%	13.37%	2,045,416	-321	-0.02%	72.37%	35,658,190	3,853,560	12.12%	38.08%
1998	4,644,733	145,040	3.22%	17.03%	2,053,777	8,361	0.41%	73.07%	38,712,038	3,053,848	8.56%	49.91%
1999	4,735,209	90,476	1.95%	19.31%	2,108,239	54,462	2.65%	77.66%	41,468,361	2,756,323	7.12%	60.58%
2000	4,998,551	263,342	5.56%	25.94%	2,256,958	148,719	7.05%	90.19%	43,174,094	1,705,733	4.11%	67.19%
2001	5,718,229	719,678	14.40%	44.08%	2,250,606	-6,352	-0.28%	89.66%	47,327,110	4,153,016	9.62%	83.27%
2002	5,934,554	216,325	3.78%	49.53%	2,360,969	110,363	4.90%	98.96%	47,406,985	79,875	0.17%	83.58%
2003	5,980,047	45,493	0.77%	50.67%	2,460,269	99,300	4.21%	107.33%	47,406,735	-250	0.00%	83.58%
2004	6,100,968	120,921	2.02%	53.72%	3,019,911	559,642	22.75%	154.49%	49,258,115	1,851,380	3.91%	90.75%
2005	6,448,459	347,491	5.70%	62.48%	3,056,979	37,068	1.23%	157.61%	56,582,175	7,324,060	14.87%	119.11%

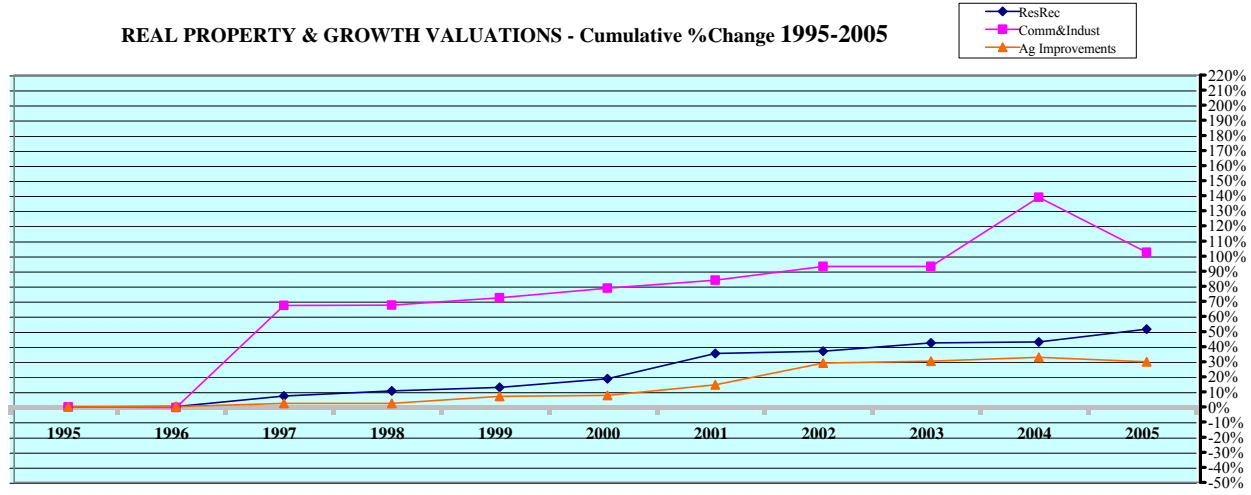
1992-2005 Rate Ann. %chg: Resid & Rec. **3.80%**      Comm & Indust **7.55%**      Agland **6.22%**

Cnty# **86**  
County **THOMAS**

FL area **2**

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

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



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	3,968,871	not avail.	--	--	--	--	1,186,655	not avail.	--	--	--	--
1993	4,056,584	not avail.	--	--	--	--	1,214,359	not avail.	--	--	--	--
1994	4,109,046	not avail.	--	--	--	--	1,213,684	not avail.	--	--	--	--
1995	4,193,914	0	0.00%	4,193,914	--	--	1,222,265	0	0.00%	1,222,265	--	--
1996	4,220,833	16,717	0.40%	4,204,116	0.24%	0.24%	2,045,737	827,940	40.47%	1,217,797	-0.37%	-0.37%
1997	4,499,693	0	0.00%	4,499,693	6.61%	7.29%	2,045,416	0	0.00%	2,045,416	-0.02%	67.35%
1998	4,644,733	200	0.00%	4,644,533	3.22%	10.74%	2,053,777	6,724	0.33%	2,047,053	0.08%	67.48%
1999	4,735,209	0	0.00%	4,735,209	1.95%	12.91%	2,108,239	0	0.00%	2,108,239	2.65%	72.49%
2000	4,998,551	19,545	0.39%	4,979,006	5.15%	18.72%	2,256,958	71,571	3.17%	2,185,387	3.66%	78.80%
2001	5,718,229	33,526	0.59%	5,684,703	13.73%	35.55%	2,250,606	0	0.00%	2,250,606	-0.28%	84.13%
2002	5,934,554	188,758	3.18%	5,745,796	0.48%	37.00%	2,360,969	0	0.00%	2,360,969	4.90%	93.16%
2003	5,980,047	6,828	0.11%	5,973,219	0.65%	42.43%	2,460,269	100,000	4.06%	2,360,269	-0.03%	93.11%
2004	6,100,968	97,796	1.60%	6,003,172	0.39%	43.14%	3,019,911	100,000	3.31%	2,919,911	18.68%	138.89%
2005	6,448,459	91,338	1.42%	6,357,121	4.20%	51.58%	3,056,979	581,022	19.01%	2,475,957	-18.01%	102.57%

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

Resid & Rec. **4.25%**

Comm & Indust **7.31%**

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	3,292,419					
1993	not avail	not avail	3,422,902					
1994	not avail	not avail	3,527,167					
1995	2,539,588	1,020,305	3,559,893	14,399	0.40%	3,545,494	--	--
1996	2,601,142	1,026,669	3,627,811	75,394	2.08%	3,552,417	-0.21%	0.20%
1997	2,614,362	1,013,449	3,627,811	0	0.00%	3,627,811	0.00%	2.32%
1998	2,671,606	1,052,921	3,724,527	90,766	2.44%	3,633,761	0.16%	2.49%
1999	2,736,069	1,056,960	3,793,029	0	0.00%	3,793,029	1.84%	6.98%
2000	2,771,443	1,075,147	3,846,590	27,045	0.70%	3,819,545	0.70%	7.73%
2001	3,255,286	1,100,352	4,355,638	290,298	6.66%	4,065,340	5.69%	14.66%
2002	3,485,527	1,130,184	4,615,711	36,686	0.79%	4,579,025	5.13%	29.15%
2003	3,525,301	1,100,254	4,625,555	0	0.00%	4,625,555	0.21%	30.46%
2004	3,609,873	1,106,396	4,716,269	0	0.00%	4,716,269	1.96%	33.02%
2005	3,549,167	1,102,554	4,651,721	40,578	0.87%	4,611,143	-2.23%	30.06%

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

Ag Imprvmts **2.66%**

(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# **86**  
County **THOMAS**

FL area **2**

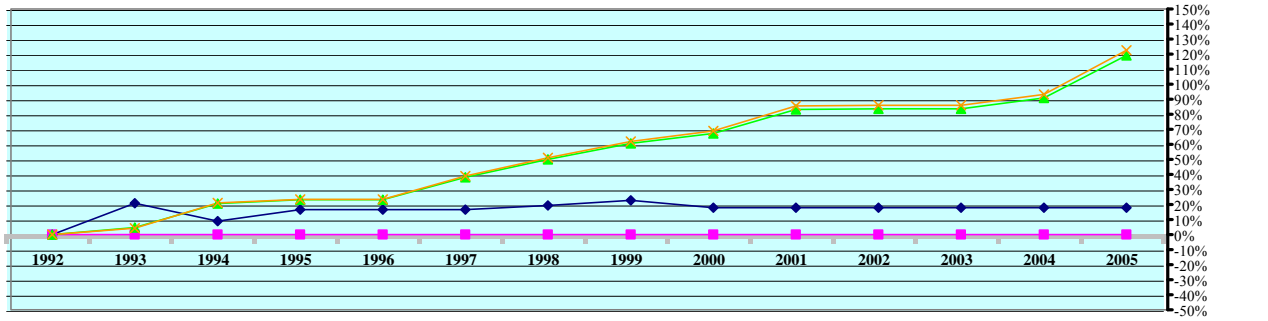
CHART 2

EXHIBIT

86B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	880,940	--	--	--	0	--	--	--	24,932,669	--	--	--
1993	1,064,402	183,462	20.83%	20.83%	0	0	0	0	25,977,791	1,045,122	4.19%	4.19%
1994	959,740	-104,662	-9.83%	8.94%	0	0	0	0	30,159,410	4,181,619	16.10%	20.96%
1995	1,027,397	67,657	7.05%	16.63%	0	0	0	0	30,772,447	613,037	2.03%	23.42%
1996	1,027,397	0	0.00%	16.63%	0	0	0	0	30,766,858	-5,589	-0.02%	23.40%
1997	1,027,397	0	0.00%	16.63%	0	0	0	0	34,620,418	3,853,560	12.53%	38.86%
1998	1,050,679	23,282	2.27%	19.27%	0	0	0	0	37,650,984	3,030,566	8.75%	51.01%
1999	1,081,531	30,852	2.94%	22.77%	0	0	0	0	40,376,410	2,725,426	7.24%	61.94%
2000	1,038,038	-43,493	-4.02%	17.83%	0	0	0	0	42,125,636	1,749,226	4.33%	68.96%
2001	1,038,038	0	0.00%	17.83%	0	0	0	0	46,268,232	4,142,596	9.83%	85.57%
2002	1,038,038	0	0.00%	17.83%	0	0	0	0	46,348,107	79,875	0.17%	85.89%
2003	1,038,038	0	0.00%	17.83%	0	0	0	0	46,347,857	-250	0.00%	85.89%
2004	1,038,038	0	0.00%	17.83%	0	0	0	0	48,190,137	1,842,280	3.97%	93.28%
2005	1,038,038	0	0.00%	17.83%	0	0	0	0	55,512,877	7,322,740	15.20%	122.65%

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

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	--	--	--	--	10,375	--	--	--	25,823,984	--	--	--
1993	--	--	--	--	10,375	0	0.00%	0.00%	27,052,568	1,228,584	4.76%	4.76%
1994	--	--	--	--	10,375	0	0.00%	0.00%	31,129,525	4,076,957	15.07%	20.55%
1995	--	--	--	--	10,375	0	0.00%	0.00%	31,810,219	680,694	2.19%	23.18%
1996	--	--	--	--	10,375	0	0.00%	0.00%	31,804,630	-5,589	-0.02%	23.16%
1997	--	--	--	--	10,375	0	0.00%	0.00%	35,658,190	3,853,560	12.12%	38.08%
1998	--	--	--	--	10,375	0	0.00%	0.00%	38,712,038	3,053,848	8.56%	49.91%
1999	--	--	--	--	10,420	45	0.43%	0.43%	41,468,361	2,756,323	7.12%	60.58%
2000	--	--	--	--	10,420	0	0.00%	0.43%	43,174,094	1,705,733	4.11%	67.19%
2001	--	--	--	--	20,840	10,420	100.00%	100.87%	47,327,110	4,153,016	9.62%	83.27%
2002	--	--	--	--	20,840	0	0.00%	100.87%	47,406,985	79,875	0.17%	83.58%
2003	20,840	n/a	n/a	n/a	0	n/a	n/a	n/a	47,406,735	-250	0.00%	83.58%
2004	20,840	0	0.00%	0.00%	9,100	9,100	n/a	n/a	49,258,115	1,851,380	3.91%	90.75%
2005	31,260	10,420	50.00%	50.00%	0	-9,100	-100.00%	n/a	56,582,175	7,324,060	14.87%	119.11%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	880,938	3,272	269	--	--	0	0		--	--	24,937,829	349,453	71	--	--
1993	1,064,402	3,186	334	24.16%	24.16%	0	0				25,977,791	349,479	74	4.23%	4.23%
1994	959,740	3,186	301	-9.88%	11.90%	0	0				30,159,410	349,474	86	16.22%	21.13%
1995	1,027,397	3,186	322	6.98%	19.70%	0	0				30,772,598	349,514	88	2.33%	23.94%
1996	1,027,397	3,186	322	0.00%	19.70%	0	0				30,772,352	349,510	88	0.00%	23.94%
1997	1,027,397	3,186	322	0.00%	19.70%	0	0				34,620,844	349,402	99	12.50%	39.44%
1998	1,050,679	3,186	330	2.48%	22.68%	0	0				37,632,743	349,219	108	9.09%	52.11%
1999	1,081,531	3,186	339	2.73%	26.02%	0	0				40,371,275	349,420	116	7.41%	63.38%
2000	1,038,038	3,049	340	0.29%	26.39%	0	0				42,126,116	349,599	120	3.45%	69.01%
2001	1,038,038	3,049	340	0.00%	26.39%	0	0				46,268,232	368,791	125	4.17%	76.06%
2002	1,038,038	3,049	340	0.00%	26.39%	0	0				46,267,982	368,789	125	0.00%	76.06%
2003	1,038,038	3,049	340	0.00%	26.39%	0	0				46,348,107	369,430	125	0.00%	76.06%
2004	1,038,038	3,049	340	0.12%	26.55%	0	0				48,194,957	369,428	130	4.37%	83.74%
2005	1,038,038	3,049	340	0.00%	26.55%	0	0				55,512,877	369,421	150	15.19%	111.65%

1992-2005 Rate Ann.%chg AvgVal/Acre: 1.83%

5.94%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	10,420	2,084	5	--	--	0	0		--	--	25,829,187	354,808	73	--	--
1993	10,375	2,075	5	0.00%		0	0				27,052,568	354,740	76	4.11%	4.11%
1994	10,375	2,075	5	0.00%		0	0				31,129,525	354,736	88	15.79%	20.55%
1995	10,375	2,075	5	0.00%		0	0				31,810,370	354,776	90	2.27%	23.29%
1996	10,375	2,075	5	0.00%		0	0				31,810,124	354,771	90	0.00%	23.29%
1997						10,375	2,075	5	--	--	35,658,616	354,664	101	12.22%	38.36%
1998						10,375	2,075	5	0.00%		38,693,797	354,480	109	7.92%	49.32%
1999						10,420	2,084	5	0.00%		41,463,226	354,690	117	7.34%	60.27%
2000						10,420	2,084	5	0.00%		43,174,574	354,732	122	4.27%	67.12%
2001						20,840	2,084	10	100.00%		47,327,110	373,925	127	4.10%	73.97%
2002						20,840	2,084	10	0.00%		47,326,860	373,923	127	0.00%	73.97%
2003	20,840	2,084	10	n/a	n/a	0	0		n/a	n/a	47,406,985	374,564	127	0.00%	73.97%
2004	20,840	2,084	10	0.00%	n/a	0	0		n/a	n/a	49,253,835	374,562	131	3.54%	80.13%
2005	31,260	2,084	15	50.00%	n/a	0	0		n/a	n/a	56,582,175	374,555	151	14.88%	106.94%

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

5.75%

86  
**THOMAS**

FL area 2

(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
729	<b>THOMAS</b>	2,322,953	5,303,276	23,116,015	6,448,459	2,861,035	195,944	0	56,582,175	3,549,167	1,102,554	1,520	101,483,098
<i>cnty sectorvalue % of total value:</i>		2.29%	5.23%	22.78%	6.35%	2.82%	0.19%		55.76%	3.50%	1.09%	0.00%	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
59	HALSEY *	40,639	206,489	465,170	989,056	129,803	0	0	0	0	0	0	1,831,157
51	SENECA	3,687	131,280	415,443	390,040	15,437	0	0	0	0	0	0	955,887
211	THEDFORD	617,305	275,000	532,183	3,544,991	688,868	0	0	0	0	0	0	5,658,347
* Population displayed for Halsey is for the total village which is located in #5 Blaine & #86 Thomas Counties.													
* Valuation displayed for Halsey is for the portion of the village located within #86 Thomas County.													
<b>Total of All City Values:</b>		<b>661,631</b>	<b>612,769</b>	<b>1,412,796</b>	<b>4,924,087</b>	<b>834,108</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,445,391</b>
<i>% total citysect of cnty sector</i>		28.48%	11.55%	6.11%	76.36%	29.15%							8.32%

**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
8.09%	HALSEY *	1.75%	3.89%	2.01%	15.34%	4.54%							1.80%
7.00%	SENECA	0.16%	2.48%	1.80%	6.05%	0.54%							0.94%
28.94%	THEDFORD	26.57%	5.19%	2.30%	54.97%	24.08%							5.58%

Cnty# **86**  
County **THOMAS**

FL area **2**

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