

## 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 seventy-five percent of actual value. Neb. Rev. Stat. §77-201(1) and (2)(R.S. Supp., 2007). 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., 2007) 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 sixty-nine to seventy-five percent of actual value; the class of agricultural land receiving special valuation be assessed within the range sixty-nine to seventy-five percent of its special value; and, when the land is disqualified for special value the recapture value be assessed at actual value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Revenue Property Assessment Division, hereinafter referred to as the Division, 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 Division 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 Division is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2007) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Division 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 Division 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 Division. 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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## 2008 Commission Summary

31 Franklin

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### Residential Real Property - Current

Number of Sales	144	COD	32.20
Total Sales Price	\$4,634,250	PRD	120.91
Total Adj. Sales Price	\$4,630,750	COV	80.52
Total Assessed Value	\$4,500,470	STD	94.62
Avg. Adj. Sales Price	\$32,158	Avg. Abs. Dev.	31.96
Avg. Assessed Value	\$31,253	Min	17.14
Median	99.26	Max	1020.00
Wgt. Mean	97.19	95% Median C.I.	98.27 to 99.75
Mean	117.51	95% Wgt. Mean C.I.	92.99 to 101.38
		95% Mean C.I.	102.05 to 132.96
% of Value of the Class of all Real Property Value in the County			10.81
% of Records Sold in the Study Period			8.78
% of Value Sold in the Study Period			12.15
Average Assessed Value of the Base			22,579

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	144	99.26	32.20	120.91
2007	133	98.95	19.53	112.15
2006	121	99.23	30.03	115.78
2005	127	98.71	5.92	101.58
2004	116	96.80	27.84	113.30
2003	95	99	26.41	114.89
2002	128	98	33.57	121.89
2001	157	95	51.32	130.51

## 2008 Commission Summary

31 Franklin

### Commercial Real Property - Current

Number of Sales	19	COD	41.16
Total Sales Price	\$343,575	PRD	94.36
Total Adj. Sales Price	\$343,575	COV	55.34
Total Assessed Value	\$335,845	STD	51.05
Avg. Adj. Sales Price	\$18,083	Avg. Abs. Dev.	39.98
Avg. Assessed Value	\$17,676	Min	17.00
Median	97.13	Max	197.03
Wgt. Mean	97.75	95% Median C.I.	49.75 to 122.00
Mean	92.24	95% Wgt. Mean C.I.	79.86 to 115.64
		95% Mean C.I.	67.63 to 116.84
% of Value of the Class of all Real Property Value in the County			3.83
% of Records Sold in the Study Period			5.18
% of Value Sold in the Study Period			2.56
Average Assessed Value of the Base			35,751

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	19	97.13	41.16	94.36
2007	30	97.76	27.02	96.83
2006	27	97.89	19.11	96.89
2005	26	97.63	7.11	96.26
2004	21	99.89	26.64	111.48
2003	27	99	20.32	97.67
2002	25	99	14.91	106.72
2001	46	98	81.01	97.71



## 2008 Commission Summary

### 31 Franklin

#### Agricultural Land - Current

<b>Number of Sales</b>	<b>50</b>	<b>COD</b>	<b>18.16</b>
Total Sales Price	\$8,927,133	<b>PRD</b>	<b>104.04</b>
Total Adj. Sales Price	\$8,745,133	COV	27.78
Total Assessed Value	\$6,264,590	STD	20.70
Avg. Adj. Sales Price	\$174,903	Avg. Abs. Dev.	13.31
Avg. Assessed Value	\$125,292	Min	28.57
<b>Median</b>	<b>73.29</b>	Max	152.78
Wgt. Mean	71.64	95% Median C.I.	67.88 to 74.58
Mean	74.53	95% Wgt. Mean C.I.	67.24 to 76.03
		95% Mean C.I.	68.79 to 80.27
% of Value of the Class of all Real Property Value in the County			85.36
% of Records Sold in the Study Period			1.83
% of Value Sold in the Study Period			4.28
Average Assessed Value of the Base			107,023

#### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2008</b>	<b>50</b>	<b>73.29</b>	<b>18.16</b>	<b>104.04</b>
<b>2007</b>	<b>67</b>	<b>73.94</b>	<b>20.30</b>	<b>103.06</b>
<b>2006</b>	56	77.50	20.05	104.82
<b>2005</b>	71	78.05	18.05	102.22
<b>2004</b>	59	77.72	18.51	101.44
<b>2003</b>	72	77	14.88	99.67
<b>2002</b>	61	73	17.31	103.53
<b>2001</b>	68	76	17.62	100.86



## **2008 Opinions of the Property Tax Administrator for Franklin 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 RO. Although my primary resource regarding quality of assessment are the performance standards issued by the IAAO, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Franklin County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Franklin 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 Franklin County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Franklin County is in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Franklin County is 73% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Franklin County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2008.



*Ruth A. Sorensen*

Ruth A. Sorensen

Property Tax Administrator



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	144	<b>MEDIAN:</b>	<b>99</b>	COV:	83.27	95% Median C.I.:	98.17 to 99.90
TOTAL Sales Price:	4,634,250	WGT. MEAN:	92	STD:	97.54	95% Wgt. Mean C.I.:	85.07 to 98.40
TOTAL Adj.Sales Price:	4,630,750	MEAN:	117	AVG.ABS.DEV:	35.81	95% Mean C.I.:	101.20 to 133.07
TOTAL Assessed Value:	4,247,860						
AVG. Adj. Sales Price:	32,157	COD:	36.07	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	29,499	PRD:	127.69	MIN Sales Ratio:	17.14		

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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>											
07/01/05 TO 09/30/05	16	99.41	104.57	95.94	13.54	109.00	70.32	173.80	93.46 to 110.38	29,803	28,592
10/01/05 TO 12/31/05	16	98.53	108.97	86.08	28.77	126.60	34.21	375.25	95.20 to 100.00	24,243	20,868
01/01/06 TO 03/31/06	10	98.29	101.83	99.81	8.93	102.02	81.50	154.33	94.13 to 100.52	26,000	25,951
04/01/06 TO 06/30/06	30	99.26	101.14	94.94	9.81	106.53	70.48	166.38	98.32 to 99.75	33,631	31,930
07/01/06 TO 09/30/06	19	98.27	104.16	86.55	30.59	120.34	41.04	287.58	74.37 to 118.46	32,086	27,770
10/01/06 TO 12/31/06	17	114.14	140.08	101.99	52.76	137.35	53.25	544.50	70.61 to 158.58	26,600	27,129
01/01/07 TO 03/31/07	10	82.52	92.48	73.70	27.03	125.48	42.79	162.20	72.21 to 124.50	51,450	37,919
04/01/07 TO 06/30/07	26	115.65	158.20	94.60	71.55	167.22	17.14	1020.00	83.82 to 146.10	35,411	33,500
<u>Study Years</u>											
07/01/05 TO 06/30/06	72	99.12	103.74	94.15	14.72	110.19	34.21	375.25	98.15 to 99.58	29,634	27,900
07/01/06 TO 06/30/07	72	100.15	130.53	89.67	56.92	145.57	17.14	1020.00	93.11 to 118.13	34,681	31,097
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	76	99.20	110.70	94.66	26.70	116.94	41.04	544.50	98.07 to 100.16	30,668	29,029
<u>ALL</u>											
	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BLOOMINGTON	15	110.38	132.93	99.32	59.29	133.84	34.21	375.25	63.57 to 154.98	12,270	12,186
CAMPBELL	20	99.25	147.84	99.24	61.93	148.98	53.25	1020.00	93.46 to 118.14	25,715	25,518
FRANKLIN	57	99.78	122.45	104.30	32.05	117.40	17.14	544.50	98.64 to 101.78	25,220	26,306
HILDRETH	26	99.13	101.06	97.42	15.93	103.74	46.56	173.80	91.65 to 99.50	42,609	41,510
NAPONEE	2	121.05	121.05	121.81	2.14	99.37	118.46	123.63	N/A	9,250	11,267
RIVERTON	6	102.37	109.75	87.92	32.96	124.82	47.00	185.29	47.00 to 185.29	8,233	7,239
RURAL	14	72.97	73.52	66.83	25.77	110.02	41.04	107.41	42.79 to 97.54	83,932	56,088
UPLAND	4	92.74	94.90	86.62	19.26	109.56	70.48	123.64	N/A	36,000	31,183
<u>ALL</u>											
	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	130	99.47	121.83	100.20	36.93	121.59	17.14	1020.00	99.02 to 100.20	26,582	26,635
3	14	72.97	73.52	66.83	25.77	110.02	41.04	107.41	42.79 to 97.54	83,932	56,088
<u>ALL</u>											
	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

**PAD 2008 Preliminary Statistics**

Base Stat

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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	133	99.28	112.56	91.34	29.46	123.23	41.04	1020.00	98.17 to 99.90	34,623	31,625
2	11	99.17	172.45	161.31	116.00	106.91	17.14	544.50	34.21 to 375.25	2,350	3,792
____ALL____	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499
06											
07											
____ALL____	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	21	99.05	142.75	86.44	61.89	165.15	41.04	1020.00	86.29 to 118.14	31,395	27,137
31-0506	86	99.75	120.50	99.51	36.97	121.09	17.14	544.50	98.52 to 101.78	24,011	23,893
42-0002											
50-0001	33	97.98	94.77	85.02	19.22	111.47	42.42	173.80	90.73 to 99.40	53,407	45,404
50-0503	4	92.74	94.90	86.62	19.26	109.56	70.48	123.64	N/A	36,000	31,183
91-0002											
NonValid School											
____ALL____	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	17	99.17	207.19	113.23	146.44	182.99	17.14	1020.00	59.68 to 351.90	3,991	4,519
Prior TO 1860											
1860 TO 1899	18	112.26	129.14	107.66	36.73	119.95	56.32	287.58	98.32 to 146.10	14,297	15,393
1900 TO 1919	59	98.17	100.87	82.21	23.34	122.70	42.42	218.87	94.13 to 99.50	30,511	25,084
1920 TO 1939	14	99.73	104.27	87.31	22.21	119.43	41.04	185.29	91.89 to 124.50	51,750	45,181
1940 TO 1949	6	98.68	101.13	98.98	7.46	102.17	90.70	115.35	90.70 to 115.35	25,000	24,745
1950 TO 1959	8	97.76	94.02	93.75	5.07	100.29	81.85	99.78	81.85 to 99.78	46,917	43,986
1960 TO 1969	9	99.40	99.11	99.60	2.35	99.51	94.06	107.41	95.04 to 99.90	48,066	47,874
1970 TO 1979	10	100.53	108.83	107.72	9.90	101.03	97.54	138.26	98.27 to 120.21	62,040	66,830
1980 TO 1989	2	85.32	85.32	84.16	17.39	101.38	70.48	100.16	N/A	64,000	53,862
1990 TO 1994	1	99.58	99.58	99.58			99.58	99.58	N/A	74,500	74,190
1995 TO 1999											
2000 TO Present											
ALL	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

**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	17	124.50	216.45	168.87	105.67	128.18	17.14	1020.00	96.50 to 281.79	2,006	3,388
5000 TO 9999	14	126.90	148.29	144.01	46.01	102.97	34.21	351.90	97.90 to 185.29	6,782	9,767
Total \$											
1 TO 9999	31	124.50	185.67	150.58	79.12	123.30	17.14	1020.00	99.50 to 166.38	4,163	6,269
10000 TO 29999	58	99.40	106.34	105.27	20.43	101.01	47.00	218.87	97.85 to 102.52	16,400	17,265
30000 TO 59999	27	99.07	96.28	97.35	11.47	98.90	53.25	138.26	94.06 to 100.27	42,466	41,340
60000 TO 99999	22	97.35	87.85	87.58	12.52	100.31	42.42	107.41	83.21 to 99.40	74,788	65,496
100000 TO 149999	5	70.32	73.81	72.56	33.96	101.72	41.04	115.94	N/A	114,500	83,080
150000 TO 249999	1	42.79	42.79	42.79			42.79	42.79	N/A	186,000	79,585
ALL	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	144	<b>MEDIAN:</b>	<b>99</b>	COV:	83.27	95% Median C.I.:	98.17 to 99.90
TOTAL Sales Price:	4,634,250	WGT. MEAN:	92	STD:	97.54	95% Wgt. Mean C.I.:	85.07 to 98.40
TOTAL Adj.Sales Price:	4,630,750	MEAN:	117	AVG.ABS.DEV:	35.81	95% Mean C.I.:	101.20 to 133.07
TOTAL Assessed Value:	4,247,860						
AVG. Adj. Sales Price:	32,157	COD:	36.07	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	29,499	PRD:	127.69	MIN Sales Ratio:	17.14		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	17	105.00	158.36	98.35	83.86	161.01	17.14	1020.00	71.00 to 139.62	2,550	2,508
5000 TO 9999	17	99.05	137.99	96.23	57.65	143.39	47.00	544.50	76.50 to 135.33	8,732	8,403
Total \$ _____											
1 TO 9999	34	99.24	148.17	96.71	73.34	153.21	17.14	1020.00	96.50 to 118.46	5,641	5,456
10000 TO 29999	59	99.75	118.00	102.21	32.42	115.45	53.25	351.90	97.98 to 110.38	17,872	18,268
30000 TO 59999	27	98.60	94.55	82.61	19.86	114.45	41.04	173.80	93.46 to 100.27	53,374	44,092
60000 TO 99999	22	99.13	95.71	90.75	10.04	105.47	42.79	120.21	91.89 to 100.02	77,993	70,776
100000 TO 149999	2	104.53	104.53	104.15	10.92	100.36	93.11	115.94	N/A	113,750	118,472
ALL _____											
	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	17	99.17	207.19	113.23	146.44	182.99	17.14	1020.00	59.68 to 351.90	3,991	4,519
10	1	90.70	90.70	90.70			90.70	90.70	N/A	10,000	9,070
20	33	100.20	116.18	101.12	26.81	114.89	47.00	287.58	99.05 to 115.35	15,280	15,451
30	85	99.08	101.00	88.19	20.11	114.52	41.04	218.87	97.54 to 99.75	41,668	36,747
40	8	98.83	104.47	104.28	11.83	100.18	81.50	131.53	81.50 to 131.53	63,350	66,061
ALL _____											
	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	17	99.17	207.19	113.23	146.44	182.99	17.14	1020.00	59.68 to 351.90	3,991	4,519
101	87	99.50	109.81	96.68	21.42	113.59	41.04	287.58	98.60 to 100.20	31,072	30,040
102	7	91.89	99.41	87.37	25.71	113.78	66.62	158.58	66.62 to 158.58	51,785	45,242
104	33	97.54	93.81	82.88	20.32	113.18	42.79	162.20	85.09 to 100.79	45,366	37,600
ALL _____											
	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499

**CONDITION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	41	100.00	148.52	93.32	76.01	159.14	17.14	1020.00	81.50 to 124.50	10,488	9,787
20	5	110.38	153.15	115.05	49.84	133.12	90.70	281.79	N/A	21,350	24,563
30	98	99.06	102.17	90.96	18.03	112.33	41.04	287.58	97.98 to 99.75	41,775	37,997
ALL _____											
	144	99.26	117.14	91.73	36.07	127.69	17.14	1020.00	98.17 to 99.90	32,157	29,499



## **Franklin County 2008 Assessment Actions taken to address the following property classes/subclasses:**

### **Residential**

A qualified record sales book is kept current for the use of the appraisers and the general public for Ag, Residential and Commercial sales.

The first of July 2007 the county assessment information was put on the internet through their computer support Mips/County Solutions. The Assessor feels this has proved to be very beneficial to the public.

Franklin County was one of the pilot counties for the new CAMA system through Mips/County Solutions. This involved the transfer of all of their data to a new city. Updated pricing was applied to the rural residential. Many hours were spent in the review of the data transfer to ensure accuracy and confidence in the transfer.

A drive-by review of Riverton and Bloomington was completed for 2008. The properties were reviewed against the current property record card to ensure accuracy of the listing. Parcels were marked for pick up when there was a discrepancy to the card. A sales study was conducted to see what changes in valuation was needed to bring the assessments into the range.

All sales were verified for usability and all pick up work was completed timely.

The assessor also reviewed rosters for accuracy.

## 2008 Assessment Survey for Franklin County

### Residential Appraisal Information

*(Includes Urban, Suburban and Rural Residential)*

1.	<b>Data collection done by:</b>
	Assessor, Assessment staff and contract Appraiser, Jerry Knoche
2.	<b>Valuation done by:</b>
	Assessor, Assessment staff and contract Appraiser, Jerry Knoche
3.	<b>Pickup work done by whom:</b>
	Assessor, Assessment staff and contract Appraiser, Jerry Knoche
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	9/03 2007 New Pilot program for MIPS applied to Rural Residential
5.	<b>What was the last year the depreciation schedule for this property class was developed using market-derived information?</b>
	2005 2007 New Pilot program for MIPS applied to rural residential
6.	<b>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?</b>
	Mid to late 1990's
7.	<b>Number of market areas/neighborhoods for this property class:</b>
	8, Franklin & the small towns are separate and rural residential
8.	<b>How are these defined?</b>
	By location
9.	<b>Is "Assessor Location" a usable valuation identity?</b>
	Yes
10.	<b>Does the assessor location "suburban" mean something other than rural residential? (that is, does the "suburban" location have its own market?)</b>
	Franklin County does not recognize an assessor location of suburban

11.	<b>What is the market significance of the suburban location as defined in Reg. 10-001.07B?</b> ( <i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i> )
	None
12.	<b>Are the county's ag residential and rural residential improvements classified and valued in the same manner?</b>
	Yes

**Residential Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
41	7	3	51

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	144	<b>MEDIAN:</b>	<b>99</b>	COV:	80.52	95% Median C.I.:	98.27 to 99.75
TOTAL Sales Price:	4,634,250	WGT. MEAN:	97	STD:	94.62	95% Wgt. Mean C.I.:	92.99 to 101.38
TOTAL Adj.Sales Price:	4,630,750	MEAN:	118	AVG.ABS.DEV:	31.96	95% Mean C.I.:	102.05 to 132.96
TOTAL Assessed Value:	4,500,470						
AVG. Adj. Sales Price:	32,157	COD:	32.20	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	31,253	PRD:	120.91	MIN Sales Ratio:	17.14		

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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>											
07/01/05 TO 09/30/05	16	99.41	106.33	101.33	11.10	104.94	81.85	173.80	97.63 to 105.05	29,803	30,199
10/01/05 TO 12/31/05	16	98.53	108.02	93.66	23.52	115.33	29.57	326.25	95.20 to 100.00	24,243	22,706
01/01/06 TO 03/31/06	10	98.29	101.83	99.81	8.93	102.02	81.50	154.33	94.13 to 100.52	26,000	25,951
04/01/06 TO 06/30/06	30	99.40	102.27	98.19	7.96	104.15	70.48	166.38	99.02 to 100.02	33,631	33,021
07/01/06 TO 09/30/06	19	97.85	100.86	93.43	23.52	107.96	47.00	223.75	74.37 to 113.50	32,086	29,978
10/01/06 TO 12/31/06	17	99.64	135.34	99.96	56.47	135.40	53.25	544.50	70.61 to 158.58	26,600	26,588
01/01/07 TO 03/31/07	10	89.10	97.23	83.88	23.36	115.92	68.86	162.20	72.21 to 124.50	51,450	43,155
04/01/07 TO 06/30/07	26	115.65	162.13	103.25	68.15	157.02	17.14	1020.00	96.43 to 146.10	35,411	36,563
<u>Study Years</u>											
07/01/05 TO 06/30/06	72	99.26	104.39	98.26	12.24	106.23	29.57	326.25	98.32 to 99.75	29,634	29,120
07/01/06 TO 06/30/07	72	99.29	130.62	96.27	52.13	135.69	17.14	1020.00	96.48 to 115.35	34,681	33,386
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	76	99.13	109.26	97.47	22.90	112.09	47.00	544.50	98.07 to 99.75	30,668	29,891
<u>ALL</u>											
	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BLOOMINGTON	15	98.00	118.86	97.98	47.93	121.31	29.57	326.25	71.00 to 142.83	12,270	12,023
CAMPBELL	20	99.25	147.84	99.24	61.93	148.98	53.25	1020.00	93.46 to 118.14	25,715	25,518
FRANKLIN	57	99.78	122.45	104.30	32.05	117.40	17.14	544.50	98.64 to 101.78	25,220	26,306
HILDRETH	26	99.13	101.06	97.42	15.93	103.74	46.56	173.80	91.65 to 99.50	42,609	41,510
NAPONEE	2	121.05	121.05	121.81	2.14	99.37	118.46	123.63	N/A	9,250	11,267
RIVERTON	6	102.37	109.75	87.92	32.96	124.82	47.00	185.29	47.00 to 185.29	8,233	7,239
RURAL	14	96.77	92.40	88.53	7.52	104.36	68.86	105.05	80.81 to 99.64	83,932	74,307
UPLAND	4	92.74	94.90	86.62	19.26	109.56	70.48	123.64	N/A	36,000	31,183
<u>ALL</u>											
	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	130	99.39	120.21	100.13	34.75	120.05	17.14	1020.00	98.64 to 100.02	26,582	26,616
3	14	96.77	92.40	88.53	7.52	104.36	68.86	105.05	80.81 to 99.64	83,932	74,307
<u>ALL</u>											
	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	144	<b>MEDIAN:</b>	<b>99</b>	COV:	80.52	95% Median C.I.:	98.27 to 99.75
TOTAL Sales Price:	4,634,250	WGT. MEAN:	97	STD:	94.62	95% Wgt. Mean C.I.:	92.99 to 101.38
TOTAL Adj.Sales Price:	4,630,750	MEAN:	118	AVG.ABS.DEV:	31.96	95% Mean C.I.:	102.05 to 132.96
TOTAL Assessed Value:	4,500,470						
AVG. Adj. Sales Price:	32,157	COD:	32.20	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	31,253	PRD:	120.91	MIN Sales Ratio:	17.14		

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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	132	99.26	112.89	96.83	25.22	116.58	46.56	1020.00	98.27 to 99.75	34,874	33,769
2	12	102.09	168.27	156.89	105.94	107.25	17.14	544.50	47.33 to 326.25	2,280	3,577
____ALL____											
	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253
06											
07											
____ALL____											
	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	21	99.05	144.24	93.32	60.38	154.57	53.25	1020.00	86.29 to 118.14	31,395	29,297
31-0506	86	99.69	119.19	102.33	32.65	116.48	17.14	544.50	98.64 to 100.78	24,011	24,570
42-0002											
50-0001	33	97.85	98.84	93.47	14.49	105.74	46.56	173.80	91.80 to 99.37	53,407	49,921
50-0503	4	92.74	94.90	86.62	19.26	109.56	70.48	123.64	N/A	36,000	31,183
91-0002											
NonValid School											
____ALL____											
	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	144	<b>MEDIAN:</b>	<b>99</b>	COV:	80.52	95% Median C.I.:	98.27 to 99.75
TOTAL Sales Price:	4,634,250	WGT. MEAN:	97	STD:	94.62	95% Wgt. Mean C.I.:	92.99 to 101.38
TOTAL Adj.Sales Price:	4,630,750	MEAN:	118	AVG.ABS.DEV:	31.96	95% Mean C.I.:	102.05 to 132.96
TOTAL Assessed Value:	4,500,470						
AVG. Adj. Sales Price:	32,157	COD:	32.20	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	31,253	PRD:	120.91	MIN Sales Ratio:	17.14		

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	17	99.17	200.29	113.06	138.23	177.15	17.14	1020.00	59.68 to 326.25	3,991	4,513
Prior TO 1860											
1860 TO 1899	18	101.59	125.12	107.99	33.79	115.85	56.32	281.79	97.63 to 146.10	14,297	15,440
1900 TO 1919	59	99.02	104.03	93.01	19.82	111.86	46.56	218.87	96.00 to 99.50	30,511	28,378
1920 TO 1939	14	99.73	106.93	94.29	19.54	113.41	53.25	185.29	93.11 to 124.50	51,750	48,793
1940 TO 1949	6	102.63	103.52	99.94	6.41	103.59	93.46	115.35	93.46 to 115.35	25,000	24,984
1950 TO 1959	8	98.40	96.22	97.43	3.48	98.76	81.85	100.78	81.85 to 100.78	46,917	45,710
1960 TO 1969	9	98.60	97.96	98.08	1.64	99.88	94.06	99.90	95.04 to 99.75	48,066	47,146
1970 TO 1979	10	99.96	108.60	107.44	10.08	101.08	96.43	138.26	98.27 to 120.21	62,040	66,658
1980 TO 1989	2	85.32	85.32	84.16	17.39	101.38	70.48	100.16	N/A	64,000	53,862
1990 TO 1994	1	99.58	99.58	99.58			99.58	99.58	N/A	74,500	74,190
1995 TO 1999											
2000 TO Present											
ALL	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	17	124.50	208.93	162.17	99.63	128.84	17.14	1020.00	96.50 to 281.79	2,006	3,253
5000 TO 9999	14	126.90	143.40	139.64	42.68	102.69	29.57	351.90	97.90 to 185.29	6,782	9,470
Total \$											
1 TO 9999	31	124.50	179.34	145.59	74.28	123.18	17.14	1020.00	99.50 to 166.38	4,163	6,061
10000 TO 29999	58	99.22	106.08	105.08	18.95	100.94	47.00	218.87	97.85 to 101.78	16,400	17,234
30000 TO 59999	27	99.07	97.40	98.20	10.34	99.19	53.25	138.26	94.06 to 100.27	42,466	41,700
60000 TO 99999	22	98.25	92.52	92.60	7.11	99.91	46.56	100.78	91.80 to 99.44	74,788	69,257
100000 TO 149999	5	95.71	94.97	93.50	10.09	101.57	72.32	115.94	N/A	114,500	107,059
150000 TO 249999	1	68.86	68.86	68.86			68.86	68.86	N/A	186,000	128,085
ALL	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	144	<b>MEDIAN:</b>	<b>99</b>	COV:	80.52	95% Median C.I.:	98.27 to 99.75
TOTAL Sales Price:	4,634,250	WGT. MEAN:	97	STD:	94.62	95% Wgt. Mean C.I.:	92.99 to 101.38
TOTAL Adj.Sales Price:	4,630,750	MEAN:	118	AVG.ABS.DEV:	31.96	95% Mean C.I.:	102.05 to 132.96
TOTAL Assessed Value:	4,500,470						
AVG. Adj. Sales Price:	32,157	COD:	32.20	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	31,253	PRD:	120.91	MIN Sales Ratio:	17.14		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	17	105.00	153.45	94.59	79.71	162.22	17.14	1020.00	71.00 to 139.62	2,550	2,412
5000 TO 9999	16	99.10	137.88	95.93	57.61	143.74	47.00	544.50	76.50 to 135.33	8,653	8,300
Total \$ _____											
1 TO 9999	33	99.30	145.90	95.61	71.49	152.60	17.14	1020.00	97.75 to 118.46	5,509	5,267
10000 TO 29999	60	99.50	116.71	102.45	29.11	113.92	53.25	351.90	97.63 to 102.57	17,741	18,176
30000 TO 59999	22	99.41	103.82	98.08	13.83	105.86	46.56	173.80	98.00 to 100.52	43,663	42,825
60000 TO 99999	25	99.02	98.76	97.79	5.57	101.00	80.81	120.21	97.10 to 99.50	74,614	72,961
100000 TO 149999	4	82.72	87.56	84.14	20.51	104.07	68.86	115.94	N/A	139,625	117,473
ALL _____											
	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	17	99.17	200.29	113.06	138.23	177.15	17.14	1020.00	59.68 to 326.25	3,991	4,513
10	1	105.05	105.05	105.05			105.05	105.05	N/A	10,000	10,505
20	33	99.75	112.87	99.07	23.81	113.94	47.00	281.79	98.00 to 105.57	15,280	15,137
30	85	99.15	104.12	95.58	16.45	108.94	46.56	218.87	97.90 to 99.64	41,668	39,825
40	8	98.83	104.47	104.28	11.83	100.18	81.50	131.53	81.50 to 131.53	63,350	66,061
ALL _____											
	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	17	99.17	200.29	113.06	138.23	177.15	17.14	1020.00	59.68 to 326.25	3,991	4,513
101	87	99.50	109.85	99.57	18.93	110.33	46.56	281.79	98.64 to 100.20	31,072	30,939
102	7	99.50	107.90	100.19	16.30	107.69	81.50	158.58	81.50 to 158.58	51,785	51,886
104	33	97.63	97.07	91.43	15.82	106.17	53.25	162.20	90.73 to 99.64	45,366	41,478
ALL _____											
	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253

**CONDITION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	41	100.00	146.68	104.47	71.39	140.40	17.14	1020.00	96.50 to 124.50	10,488	10,956
20	5	105.05	153.47	114.96	51.05	133.50	97.63	281.79	N/A	21,350	24,544
30	98	99.06	103.46	95.96	14.40	107.82	46.56	223.75	98.07 to 99.58	41,775	40,086
ALL _____											
	144	99.26	117.51	97.19	32.20	120.91	17.14	1020.00	98.27 to 99.75	32,157	31,253





## 2008 Correlation Section for Franklin County

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### Residential Real Property

#### I. Correlation

RESIDENTIAL: The calculated median indicates that the level of value for residential real property in Franklin County is 99%. This county is committed to improving their assessment practices and valuation uniformity in the county.

The Assessor is also committed to moving forward technologically and toward that end became a pilot county for a new CAMA system introduced by their vendor. There is always a large amount of work when becoming a pilot county as the county helped the vendor work out any "bugs" in the system. The county was also a pilot county previously for the implementation of a GIS system. The Assessor should be commended for her willingness to try new technology and for making the effort to save her county money by taking on the task of testing for vendors.

Franklin County has established sales verification procedures to identify any sales that should be excluded from use in setting values. There is no information available to indicate that the level of value for residential property in Franklin County is other than the calculated median of 99%.

**2008 Correlation Section  
for Franklin County**

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**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(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), 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>2008</b>	<b>224</b>	<b>144</b>	<b>64.29</b>
<b>2007</b>	<b>215</b>	<b>133</b>	<b>61.86</b>
<b>2006</b>	<b>198</b>	<b>121</b>	<b>61.11</b>
<b>2005</b>	<b>204</b>	<b>127</b>	<b>62.25</b>
<b>2004</b>	<b>213</b>	<b>116</b>	<b>54.46</b>
<b>2003</b>	<b>196</b>	<b>95</b>	<b>48.47</b>
<b>2002</b>	<b>227</b>	<b>128</b>	<b>56.39</b>
<b>2001</b>	<b>220</b>	<b>157</b>	<b>71.36</b>

RESIDENTIAL: The past 4 years the fluctuation in the percentage of sales used is minimal. A review of the total residential sales in Franklin County shows 12 sales that were coded out for having substantially changed since the date of the sale. It does not appear that Franklin County has excessively trimmed their sales.

**2008 Correlation Section  
for Franklin County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section  
for Franklin County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>99.26</b>	<b>-2.61</b>	<b>96.67</b>	<b>99.26</b>
<b>2007</b>	<b>113.28</b>	<b>-8.07</b>	<b>104.14</b>	<b>98.95</b>
<b>2006</b>	<b>99.29</b>	<b>-1.57</b>	<b>97.73</b>	<b>99.23</b>
<b>2005</b>	<b>95.96</b>	<b>20.64</b>	<b>115.77</b>	<b>98.71</b>
<b>2004</b>	<b>92.48</b>	<b>-2.33</b>	<b>90.33</b>	<b>96.80</b>
<b>2003</b>	<b>99</b>	<b>0.41</b>	<b>99.41</b>	<b>99</b>
<b>2002</b>	<b>96</b>	<b>-11.65</b>	<b>84.82</b>	<b>98</b>
<b>2001</b>	<b>96</b>	<b>0.62</b>	<b>96.6</b>	<b>95</b>

RESIDENTIAL: Table 3 illustrates that the residential values when trended from the previous year arrive at a ratio 96.67 which is similar to the calculated R & O Ratio. The conclusion may be drawn that the residential population and the residential sales were treated uniformly. The trended ratio offers support for the calculated level of value at 99.26% of market and either the calculated ratio or the trended ratio could be used to call a level of value for residential property in Franklin County.

**2008 Correlation Section  
for Franklin County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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 Changes

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.

**2008 Correlation Section  
for Franklin County**

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

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>7.36</b>	<b>2008</b>	<b>-2.61</b>
<b>-14.45</b>	<b>2007</b>	<b>-8.07</b>
<b>1.31</b>	<b>2006</b>	<b>-1.57</b>
<b>11.16</b>	<b>2005</b>	<b>20.64</b>
<b>5.76</b>	<b>2004</b>	<b>-2.33</b>
<b>0</b>	<b>2003</b>	<b>0.41</b>
<b>0.05</b>	<b>2002</b>	<b>-11.65</b>
<b>-0.81</b>	<b>2001</b>	<b>0.62</b>

RESIDENTIAL: Table IV reveals very uneven movement between the sales file and the residential base of property. According to the residential assessment actions the assessor conducted a drive-by review of the towns of Bloomington and Riverton. These two assessor locations have a combined 21 qualified sales, of these 21, 14 were used in the creation of this table causing some distortion of the data. In fact, this point difference may be attributed to the assessment actions affecting the sales file more than they affected the residential base.

## 2008 Correlation Section for Franklin County

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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 Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section  
for Franklin County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>99.26</b>	<b>97.19</b>	<b>117.51</b>

RESIDENTIAL: A review of Table 5 indicates the median coming in at 99.26% with the wgt mean just slightly lower at 97.19% and the mean being more susceptible to outliers at 117.51%. All three measures of central tendency are within the acceptable range giving credibility to the statistical level of value.



**2008 Correlation Section  
for Franklin County**

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**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. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. 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>32.20</b>	<b>120.91</b>
<b>Difference</b>	<b>17.2</b>	<b>17.91</b>

RESIDENTIAL: Table 6 accurately reflects that the COD and PRD are both above the acceptable range for qualitative measures. This is to be expected after a review of the minimum and maximum sales which indicate that there are extreme outliers within the residential sales data base. This would be another indication that there has been no excessive trimming. When the outliers are trimmed the COD and PRD improve remarkably. These outliers allow the assessor to view potential areas needing valuation changes that might differ from their 3 year plan and are not necessarily used for setting values. This also demonstrates the county's commitment to using all sales possible to accurately reflect the market.

**2008 Correlation Section  
for Franklin County**

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>144</b>	<b>144</b>	<b>0</b>
<b>Median</b>	<b>99.26</b>	<b>99.26</b>	<b>0</b>
<b>Wgt. Mean</b>	<b>91.73</b>	<b>97.19</b>	<b>5.46</b>
<b>Mean</b>	<b>117.14</b>	<b>117.51</b>	<b>0.37</b>
<b>COD</b>	<b>36.07</b>	<b>32.20</b>	<b>-3.87</b>
<b>PRD</b>	<b>127.69</b>	<b>120.91</b>	<b>-6.78</b>
<b>Min Sales Ratio</b>	<b>17.14</b>	<b>17.14</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>1020.00</b>	<b>1020.00</b>	<b>0</b>

RESIDENTIAL: Table seven reflects that no change was made in the number of sales used between the preliminary and final statistical analyses. The changes in the measures of central tendency and qualitative measures are reflected when reviewed against the stated assessment actions. The minimum and maximum sales ratios also reflect the county's commitment to using all possible sales, not excessively trimming and willingness to recognize outliers for their informational value.



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	19	<b>MEDIAN:</b>	<b>89</b>	COV:	56.38	95% Median C.I.:	48.69 to 122.00
TOTAL Sales Price:	343,575	WGT. MEAN:	95	STD:	51.42	95% Wgt. Mean C.I.:	75.66 to 113.36
TOTAL Adj.Sales Price:	343,575	MEAN:	91	AVG.ABS.DEV:	40.56	95% Mean C.I.:	66.41 to 115.98
TOTAL Assessed Value:	324,715						
AVG. Adj. Sales Price:	18,082	COD:	45.56	MAX Sales Ratio:	197.03		
AVG. Assessed Value:	17,090	PRD:	96.49	MIN Sales Ratio:	17.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	1	99.57	99.57	99.57			99.57	99.57	N/A	80,000	79,655
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	3	115.91	109.48	117.84	33.12	92.91	48.69	163.85	N/A	7,333	8,641
04/01/05 TO 06/30/05	5	101.44	104.63	111.54	37.50	93.80	49.75	183.94	N/A	5,200	5,800
07/01/05 TO 09/30/05	1	85.85	85.85	85.85			85.85	85.85	N/A	10,000	8,585
10/01/05 TO 12/31/05	2	71.64	71.64	122.63	76.27	58.42	17.00	126.28	N/A	7,500	9,197
01/01/06 TO 03/31/06	2	67.68	67.68	79.50	31.55	85.13	46.33	89.03	N/A	69,187	55,005
04/01/06 TO 06/30/06	1	97.13	97.13	97.13			97.13	97.13	N/A	4,700	4,565
07/01/06 TO 09/30/06	1	52.75	52.75	52.75			52.75	52.75	N/A	6,000	3,165
10/01/06 TO 12/31/06	1	197.03	197.03	197.03			197.03	197.03	N/A	19,000	37,435
01/01/07 TO 03/31/07	2	35.09	35.09	35.47	9.79	98.92	31.65	38.52	N/A	11,250	3,990
04/01/07 TO 06/30/07											
<u>Study Years</u>											
07/01/04 TO 06/30/05	9	101.44	105.68	105.14	35.24	100.52	48.69	183.94	49.75 to 163.85	14,222	14,953
07/01/05 TO 06/30/06	6	87.44	76.94	84.22	31.12	91.35	17.00	126.28	17.00 to 126.28	28,012	23,592
07/01/06 TO 06/30/07	4	45.64	79.99	102.27	98.39	78.21	31.65	197.03	N/A	11,875	12,145
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	11	101.44	98.25	112.20	39.85	87.56	17.00	183.94	48.69 to 163.85	6,636	7,445
01/01/06 TO 12/31/06	5	89.03	96.45	92.32	43.82	104.47	46.33	197.03	N/A	33,615	31,035
<u>ALL</u>											
	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BLOOMINGTON	3	48.69	44.36	42.20	14.45	105.13	31.65	52.75	N/A	7,500	3,165
CAMPBELL	2	67.68	67.68	79.50	31.55	85.13	46.33	89.03	N/A	69,187	55,005
FRANKLIN	5	85.85	90.78	90.83	44.61	99.94	38.52	163.85	N/A	8,400	7,630
HILDRETH	4	142.69	144.89	169.68	31.96	85.39	97.13	197.03	N/A	9,300	15,780
NAPONEE	1	122.00	122.00	122.00			122.00	122.00	N/A	500	610
RIVERTON	2	71.64	71.64	122.63	76.27	58.42	17.00	126.28	N/A	7,500	9,197
UPLAND	2	82.79	82.79	96.52	20.28	85.77	66.00	99.57	N/A	44,000	42,467
<u>ALL</u>											
	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	19	<b>MEDIAN:</b>	<b>89</b>	COV:	56.38	95% Median C.I.:	48.69 to 122.00
TOTAL Sales Price:	343,575	WGT. MEAN:	95	STD:	51.42	95% Wgt. Mean C.I.:	75.66 to 113.36
TOTAL Adj.Sales Price:	343,575	MEAN:	91	AVG.ABS.DEV:	40.56	95% Mean C.I.:	66.41 to 115.98
TOTAL Assessed Value:	324,715						
AVG. Adj. Sales Price:	18,082	COD:	45.56	MAX Sales Ratio:	197.03		
AVG. Assessed Value:	17,090	PRD:	96.49	MIN Sales Ratio:	17.00		

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090
ALL											
	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	17	97.13	98.00	95.15	39.44	102.99	31.65	197.03	48.69 to 126.28	19,945	18,978
2	2	33.38	33.38	46.11	49.06	72.38	17.00	49.75	N/A	2,250	1,037
ALL											
	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090

**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	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090
04											
ALL											
	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	2	67.68	67.68	79.50	31.55	85.13	46.33	89.03	N/A	69,187	55,005
31-0506	11	52.75	77.48	83.31	73.81	93.00	17.00	163.85	31.65 to 126.28	7,272	6,059
42-0002											
50-0001	4	142.69	144.89	169.68	31.96	85.39	97.13	197.03	N/A	9,300	15,780
50-0503	2	82.79	82.79	96.52	20.28	85.77	66.00	99.57	N/A	44,000	42,467
91-0002											
NonValid School											
ALL											
	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	19	<b>MEDIAN:</b>	<b>89</b>	COV:	56.38	95% Median C.I.:	48.69 to 122.00
TOTAL Sales Price:	343,575	WGT. MEAN:	95	STD:	51.42	95% Wgt. Mean C.I.:	75.66 to 113.36
TOTAL Adj.Sales Price:	343,575	MEAN:	91	AVG.ABS.DEV:	40.56	95% Mean C.I.:	66.41 to 115.98
TOTAL Assessed Value:	324,715						
AVG. Adj. Sales Price:	18,082	COD:	45.56	MAX Sales Ratio:	197.03		
AVG. Assessed Value:	17,090	PRD:	96.49	MIN Sales Ratio:	17.00		

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<b>YEAR BUILT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0 OR Blank	2	33.38	33.38	46.11	49.06	72.38	17.00	49.75	N/A	2,250	1,037	
Prior TO 1860												
1860 TO 1899	3	48.69	44.36	42.20	14.45	105.13	31.65	52.75	N/A	7,500	3,165	
1900 TO 1919	6	103.93	100.42	97.27	35.56	103.23	38.52	163.85	38.52 to 163.85	9,250	8,997	
1920 TO 1939	3	101.44	104.83	105.48	6.17	99.38	97.13	115.91	N/A	4,900	5,168	
1940 TO 1949												
1950 TO 1959												
1960 TO 1969	2	148.30	148.30	118.27	32.86	125.39	99.57	197.03	N/A	49,500	58,545	
1970 TO 1979	1	183.94	183.94	183.94			183.94	183.94	N/A	9,000	16,555	
1980 TO 1989	1	46.33	46.33	46.33			46.33	46.33	N/A	30,875	14,305	
1990 TO 1994												
1995 TO 1999	1	89.03	89.03	89.03			89.03	89.03	N/A	107,500	95,705	
2000 TO Present												
ALL	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090	

<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
1 TO 4999	5	97.13	77.46	83.20	32.26	93.10	17.00	122.00	N/A	2,840	2,363	
5000 TO 9999	5	66.00	93.46	98.69	60.12	94.70	48.69	183.94	N/A	7,000	6,908	
Total \$												
1 TO 9999	10	81.57	85.46	94.22	47.35	90.71	17.00	183.94	48.69 to 122.00	4,920	4,635	
10000 TO 29999	6	106.07	107.20	116.70	52.03	91.85	31.65	197.03	31.65 to 197.03	12,666	14,782	
30000 TO 59999	1	46.33	46.33	46.33			46.33	46.33	N/A	30,875	14,305	
60000 TO 99999	1	99.57	99.57	99.57			99.57	99.57	N/A	80,000	79,655	
100000 TO 149999	1	89.03	89.03	89.03			89.03	89.03	N/A	107,500	95,705	
ALL	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090	

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	19	<b>MEDIAN:</b>	<b>89</b>	COV:	56.38	95% Median C.I.:	48.69 to 122.00
TOTAL Sales Price:	343,575	WGT. MEAN:	95	STD:	51.42	95% Wgt. Mean C.I.:	75.66 to 113.36
TOTAL Adj.Sales Price:	343,575	MEAN:	91	AVG.ABS.DEV:	40.56	95% Mean C.I.:	66.41 to 115.98
TOTAL Assessed Value:	324,715						
AVG. Adj. Sales Price:	18,082	COD:	45.56	MAX Sales Ratio:	197.03		
AVG. Assessed Value:	17,090	PRD:	96.49	MIN Sales Ratio:	17.00		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	9	49.75	62.10	53.10	53.03	116.96	17.00	122.00	31.65 to 101.44	5,466	2,902
5000 TO 9999	3	85.85	89.25	86.13	19.38	103.63	66.00	115.91	N/A	7,833	6,746
Total \$ _____											
1 TO 9999	12	59.38	68.89	63.78	49.12	108.02	17.00	122.00	38.52 to 101.44	6,058	3,863
10000 TO 29999	4	145.07	130.10	101.83	30.19	127.76	46.33	183.94	N/A	16,093	16,388
30000 TO 59999	1	197.03	197.03	197.03			197.03	197.03	N/A	19,000	37,435
60000 TO 99999	2	94.30	94.30	93.53	5.59	100.83	89.03	99.57	N/A	93,750	87,680
ALL _____											
	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	33.38	33.38	46.11	49.06	72.38	17.00	49.75	N/A	2,250	1,037
10	9	52.75	70.20	78.44	52.38	89.49	31.65	126.28	38.52 to 122.00	18,763	14,718
20	8	108.68	129.27	111.73	33.04	115.70	85.85	197.03	85.85 to 197.03	21,275	23,771
ALL _____											
	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	44.14	64.45	97.41	80.19	66.16	17.00	197.03	17.00 to 197.03	8,666	8,442
323	1	48.69	48.69	48.69			48.69	48.69	N/A	6,500	3,165
326	1	89.03	89.03	89.03			89.03	89.03	N/A	107,500	95,705
346	1	99.57	99.57	99.57			99.57	99.57	N/A	80,000	79,655
350	1	115.91	115.91	115.91			115.91	115.91	N/A	5,500	6,375
353	1	163.85	163.85	163.85			163.85	163.85	N/A	10,000	16,385
354	1	85.85	85.85	85.85			85.85	85.85	N/A	10,000	8,585
384	1	183.94	183.94	183.94			183.94	183.94	N/A	9,000	16,555
389	1	46.33	46.33	46.33			46.33	46.33	N/A	30,875	14,305
390	2	99.29	99.29	99.24	2.17	100.05	97.13	101.44	N/A	4,600	4,565
406	1	66.00	66.00	66.00			66.00	66.00	N/A	8,000	5,280
442	1	126.28	126.28	126.28			126.28	126.28	N/A	14,500	18,310
528	1	122.00	122.00	122.00			122.00	122.00	N/A	500	610
ALL _____											
	19	89.03	91.20	94.51	45.56	96.49	17.00	197.03	48.69 to 122.00	18,082	17,090

## **Franklin County 2008 Assessment Actions taken to address the following property classes/subclasses:**

### **Commercial**

A qualified record sales book is kept current for the use of the appraisers and the general public for Ag, Residential and Commercial sales.

The first of July 2007 the county assessment information was put on the internet through their computer support Mips/County Solutions. The Assessor feels this has proved to be very beneficial to the public.

Franklin County was one of the pilot counties for the new CAMA system through Mips/County Solutions. This involved the transfer of all of their data to a new city and updated pricing. Many hours were spent in the review of the data transfer to ensure accuracy and confidence in the transfer.

A review of all urban commercial properties was completed for 2008. This included an update of the use of the commercial properties. The properties were reviewed against the current property record card to ensure accuracy of the listing and the use. A sales study was conducted to see what, if any, changes in valuation were needed. Some parcels received drive-by reviews and an in office card review against the computer data was completed.

All sales were verified to usability and all pick up work was completed timely.



## 2008 Assessment Survey for Franklin County

### Commercial/Industrial Appraisal Information

1.	<b>Data collection done by:</b>
	Assessor, Assessment staff and contract Appraiser, Jerry Knoche
2.	<b>Valuation done by:</b>
	Assessor, Assessment staff and contract Appraiser, Jerry Knoche
3.	<b>Pickup work done by whom:</b>
	Assessor, Assessment staff and contract Appraiser, Jerry Knoche
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	9/03 2007 New Pilot program for MIPS new pricing applied to rural residential
5.	<b>What was the last year the depreciation schedule for this property class was developed using market-derived information?</b>
	2005 2007 New Pilot program
6.	<b>When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?</b>
	Partially used in 2000 for elevators and motels
7.	<b>When was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?</b>
	2000
8.	<b>Number of market areas/neighborhoods for this property class?</b>
	8
9.	<b>How are these defined?</b>
	By Location
10.	<b>Is "Assessor Location" a usable valuation identity?</b>
	Yes
11.	<b>Does the assessor location "suburban" mean something other than rural commercial? (that is, does the "suburban" location have its own market?)</b>
	Franklin County does not recognize an assessor location of suburban

12.	<b>What is the market significance of the suburban location as defined in Reg. 10-001.07B?</b> ( <i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i> )
	None

**Commercial Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
<b>1</b>		<b>1</b>	<b>2</b>

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	19	<b>MEDIAN:</b>	<b>97</b>	COV:	55.34	95% Median C.I.:	49.75 to 122.00
TOTAL Sales Price:	343,575	WGT. MEAN:	98	STD:	51.05	95% Wgt. Mean C.I.:	79.86 to 115.64
TOTAL Adj.Sales Price:	343,575	MEAN:	92	AVG.ABS.DEV:	39.98	95% Mean C.I.:	67.63 to 116.84
TOTAL Assessed Value:	335,845						
AVG. Adj. Sales Price:	18,082	COD:	41.16	MAX Sales Ratio:	197.03		
AVG. Assessed Value:	17,676	PRD:	94.36	MIN Sales Ratio:	17.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	1	99.57	99.57	99.57			99.57	99.57	N/A	80,000	79,655
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	3	115.91	109.48	117.84	33.12	92.91	48.69	163.85	N/A	7,333	8,641
04/01/05 TO 06/30/05	5	101.44	105.89	113.48	36.25	93.31	49.75	183.94	N/A	5,200	5,901
07/01/05 TO 09/30/05	1	85.85	85.85	85.85			85.85	85.85	N/A	10,000	8,585
10/01/05 TO 12/31/05	2	71.64	71.64	122.63	76.27	58.42	17.00	126.28	N/A	7,500	9,197
01/01/06 TO 03/31/06	2	74.41	74.41	87.18	30.99	85.35	51.35	97.47	N/A	69,187	60,317
04/01/06 TO 06/30/06	1	97.13	97.13	97.13			97.13	97.13	N/A	4,700	4,565
07/01/06 TO 09/30/06	1	52.75	52.75	52.75			52.75	52.75	N/A	6,000	3,165
10/01/06 TO 12/31/06	1	197.03	197.03	197.03			197.03	197.03	N/A	19,000	37,435
01/01/07 TO 03/31/07	2	35.09	35.09	35.47	9.79	98.92	31.65	38.52	N/A	11,250	3,990
04/01/07 TO 06/30/07											
<u>Study Years</u>											
07/01/04 TO 06/30/05	9	101.44	106.38	105.54	34.54	100.80	48.69	183.94	49.75 to 163.85	14,222	15,009
07/01/05 TO 06/30/06	6	91.49	79.18	90.54	30.36	87.45	17.00	126.28	17.00 to 126.28	28,012	25,363
07/01/06 TO 06/30/07	4	45.64	79.99	102.27	98.39	78.21	31.65	197.03	N/A	11,875	12,145
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	11	101.44	98.82	112.89	39.29	87.54	17.00	183.94	48.69 to 163.85	6,636	7,491
01/01/06 TO 12/31/06	5	97.13	99.15	98.65	39.21	100.51	51.35	197.03	N/A	33,615	33,160
<u>ALL</u>											
	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BLOOMINGTON	3	48.69	44.36	42.20	14.45	105.13	31.65	52.75	N/A	7,500	3,165
CAMPBELL	2	74.41	74.41	87.18	30.99	85.35	51.35	97.47	N/A	69,187	60,317
FRANKLIN	5	85.85	90.78	90.83	44.61	99.94	38.52	163.85	N/A	8,400	7,630
HILDRETH	4	142.69	144.89	169.68	31.96	85.39	97.13	197.03	N/A	9,300	15,780
NAPONEE	1	122.00	122.00	122.00			122.00	122.00	N/A	500	610
RIVERTON	2	71.64	71.64	122.63	76.27	58.42	17.00	126.28	N/A	7,500	9,197
UPLAND	2	85.94	85.94	97.09	15.86	88.51	72.31	99.57	N/A	44,000	42,720
<u>ALL</u>											
	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

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

NUMBER of Sales:	19	<b>MEDIAN:</b>	<b>97</b>	COV:	55.34	95% Median C.I.:	49.75 to 122.00
TOTAL Sales Price:	343,575	WGT. MEAN:	98	STD:	51.05	95% Wgt. Mean C.I.:	79.86 to 115.64
TOTAL Adj.Sales Price:	343,575	MEAN:	92	AVG.ABS.DEV:	39.98	95% Mean C.I.:	67.63 to 116.84
TOTAL Assessed Value:	335,845						
AVG. Adj. Sales Price:	18,082	COD:	41.16	MAX Sales Ratio:	197.03		
AVG. Assessed Value:	17,676	PRD:	94.36	MIN Sales Ratio:	17.00		

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676
ALL	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	17	97.47	99.16	98.44	38.13	100.74	31.65	197.03	51.35 to 126.28	19,945	19,633
2	2	33.38	33.38	46.11	49.06	72.38	17.00	49.75	N/A	2,250	1,037
ALL	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676

**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	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676
04											
ALL	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	2	74.41	74.41	87.18	30.99	85.35	51.35	97.47	N/A	69,187	60,317
31-0506	11	52.75	77.48	83.31	73.81	93.00	17.00	163.85	31.65 to 126.28	7,272	6,059
42-0002											
50-0001	4	142.69	144.89	169.68	31.96	85.39	97.13	197.03	N/A	9,300	15,780
50-0503	2	85.94	85.94	97.09	15.86	88.51	72.31	99.57	N/A	44,000	42,720
91-0002											
NonValid School											
ALL	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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NUMBER of Sales:	19	<b>MEDIAN:</b>	<b>97</b>	COV:	55.34	95% Median C.I.:	49.75 to 122.00
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AVG. Assessed Value:	17,676	PRD:	94.36	MIN Sales Ratio:	17.00		

Printed: 04/01/2008 18:24:00

<b>YEAR BUILT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0 OR Blank	2	33.38	33.38	46.11	49.06	72.38	17.00	49.75	N/A	2,250	1,037	
Prior TO 1860												
1860 TO 1899	3	48.69	44.36	42.20	14.45	105.13	31.65	52.75	N/A	7,500	3,165	
1900 TO 1919	6	103.93	101.47	98.18	34.55	103.35	38.52	163.85	38.52 to 163.85	9,250	9,081	
1920 TO 1939	3	101.44	104.83	105.48	6.17	99.38	97.13	115.91	N/A	4,900	5,168	
1940 TO 1949												
1950 TO 1959												
1960 TO 1969	2	148.30	148.30	118.27	32.86	125.39	99.57	197.03	N/A	49,500	58,545	
1970 TO 1979	1	183.94	183.94	183.94			183.94	183.94	N/A	9,000	16,555	
1980 TO 1989	1	51.35	51.35	51.35			51.35	51.35	N/A	30,875	15,855	
1990 TO 1994												
1995 TO 1999	1	97.47	97.47	97.47			97.47	97.47	N/A	107,500	104,780	
2000 TO Present												
ALL	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676	

<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
1 TO 4999	5	97.13	77.46	83.20	32.26	93.10	17.00	122.00	N/A	2,840	2,363	
5000 TO 9999	5	72.31	94.72	100.13	54.88	94.60	48.69	183.94	N/A	7,000	7,009	
Total \$												
1 TO 9999	10	84.72	86.09	95.24	44.84	90.39	17.00	183.94	48.69 to 122.00	4,920	4,686	
10000 TO 29999	6	106.07	107.20	116.70	52.03	91.85	31.65	197.03	31.65 to 197.03	12,666	14,782	
30000 TO 59999	1	51.35	51.35	51.35			51.35	51.35	N/A	30,875	15,855	
60000 TO 99999	1	99.57	99.57	99.57			99.57	99.57	N/A	80,000	79,655	
100000 TO 149999	1	97.47	97.47	97.47			97.47	97.47	N/A	107,500	104,780	
ALL	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676	

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	19	<b>MEDIAN:</b>	<b>97</b>	COV:	55.34	95% Median C.I.:	49.75 to 122.00
TOTAL Sales Price:	343,575	WGT. MEAN:	98	STD:	51.05	95% Wgt. Mean C.I.:	79.86 to 115.64
TOTAL Adj.Sales Price:	343,575	MEAN:	92	AVG.ABS.DEV:	39.98	95% Mean C.I.:	67.63 to 116.84
TOTAL Assessed Value:	335,845						
AVG. Adj. Sales Price:	18,082	COD:	41.16	MAX Sales Ratio:	197.03		
AVG. Assessed Value:	17,676	PRD:	94.36	MIN Sales Ratio:	17.00		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	9	49.75	62.10	53.10	53.03	116.96	17.00	122.00	31.65 to 101.44	5,466	2,902
5000 TO 9999	3	85.85	91.36	88.28	16.93	103.49	72.31	115.91	N/A	7,833	6,915
Total \$ _____											
1 TO 9999	12	62.53	69.42	64.47	47.48	107.67	17.00	122.00	38.52 to 101.44	6,058	3,905
10000 TO 29999	4	145.07	131.36	104.24	29.32	126.01	51.35	183.94	N/A	16,093	16,776
30000 TO 59999	1	197.03	197.03	197.03			197.03	197.03	N/A	19,000	37,435
60000 TO 99999	1	99.57	99.57	99.57			99.57	99.57	N/A	80,000	79,655
100000 TO 149999	1	97.47	97.47	97.47			97.47	97.47	N/A	107,500	104,780
ALL _____											
	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	33.38	33.38	46.11	49.06	72.38	17.00	49.75	N/A	2,250	1,037
10	9	52.75	71.46	79.66	52.65	89.70	31.65	126.28	38.52 to 122.00	18,763	14,947
20	8	108.68	130.33	117.07	32.07	111.33	85.85	197.03	85.85 to 197.03	21,275	24,905
ALL _____											
	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	44.14	64.45	97.41	80.19	66.16	17.00	197.03	17.00 to 197.03	8,666	8,442
323	1	48.69	48.69	48.69			48.69	48.69	N/A	6,500	3,165
326	1	97.47	97.47	97.47			97.47	97.47	N/A	107,500	104,780
346	1	99.57	99.57	99.57			99.57	99.57	N/A	80,000	79,655
350	1	115.91	115.91	115.91			115.91	115.91	N/A	5,500	6,375
353	1	163.85	163.85	163.85			163.85	163.85	N/A	10,000	16,385
354	1	85.85	85.85	85.85			85.85	85.85	N/A	10,000	8,585
384	1	183.94	183.94	183.94			183.94	183.94	N/A	9,000	16,555
389	1	51.35	51.35	51.35			51.35	51.35	N/A	30,875	15,855
390	2	99.29	99.29	99.24	2.17	100.05	97.13	101.44	N/A	4,600	4,565
406	1	72.31	72.31	72.31			72.31	72.31	N/A	8,000	5,785
442	1	126.28	126.28	126.28			126.28	126.28	N/A	14,500	18,310
528	1	122.00	122.00	122.00			122.00	122.00	N/A	500	610
ALL _____											
	19	97.13	92.24	97.75	41.16	94.36	17.00	197.03	49.75 to 122.00	18,082	17,676



**2008 Correlation Section  
for Franklin County**

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**Commerical Real Property**

**I. Correlation**

COMMERCIAL: The calculated median indicates that the level of value for commercial real property in Franklin County is 97%. This county is committed to improving their assessment practices and valuation uniformity in the county.

The Assessor is also committed to moving forward technologically and toward that end became a pilot county for a new CAMA system introduced by their vendor. There is always a large amount of work when becoming a pilot county as the county helped the vendor work out any "bugs" in the system. The county was also a pilot county previously for the implementation of a GIS system. The Assessor should be commended for her willingness to try new technology and for making the effort to save her county money by taking on the task of testing for vendors.

Franklin County has established sales verification procedures to identify any sales that should be excluded from use in setting values. There is no reliable information available to indicate that the level of value for residential property in Franklin County is other than the calculated median of 97%.



**2008 Correlation Section  
for Franklin County**

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**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(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), 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>2008</b>	<b>39</b>	<b>19</b>	<b>48.72</b>
<b>2007</b>	<b>51</b>	<b>30</b>	<b>58.82</b>
<b>2006</b>	<b>67</b>	<b>27</b>	<b>40.3</b>
<b>2005</b>	<b>68</b>	<b>26</b>	<b>38.24</b>
<b>2004</b>	<b>60</b>	<b>21</b>	<b>35</b>
<b>2003</b>	<b>54</b>	<b>27</b>	<b>50</b>
<b>2002</b>	<b>50</b>	<b>25</b>	<b>50</b>
<b>2001</b>	<b>73</b>	<b>46</b>	<b>63.01</b>

COMMERCIAL: At first glance, it would appear that table two shows a decrease in the percentage of sales used. However, a review of the sales not used for measurement purposes shows that 3 of the sales were taken out due to their being substantially changed since the date of the sale. If the substantially changed parcels were added back to the file, the percent of qualified sales would be similar to the previous years. It should be noted that there was a substantial decrease in the total number of commercial sales in the county. Franklin County has had in place for many years, established sales review procedures. It does not appear that Franklin County has excessively trimmed their sales.

**2008 Correlation Section  
for Franklin County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section  
for Franklin County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>89.03</b>	<b>-0.08</b>	<b>88.96</b>	<b>97.13</b>
<b>2007</b>	<b>97.76</b>	<b>-0.11</b>	<b>97.65</b>	<b>97.76</b>
<b>2006</b>	<b>97.65</b>	<b>-0.04</b>	<b>97.61</b>	<b>97.89</b>
<b>2005</b>	<b>84.20</b>	<b>9.21</b>	<b>91.95</b>	<b>97.63</b>
<b>2004</b>	<b>99.89</b>	<b>6.48</b>	<b>106.36</b>	<b>99.89</b>
<b>2003</b>	<b>99</b>	<b>0</b>	<b>99</b>	<b>99</b>
<b>2002</b>	<b>86</b>	<b>24.65</b>	<b>107.2</b>	<b>99</b>
<b>2001</b>	<b>101</b>	<b>-2.58</b>	<b>98.39</b>	<b>98</b>

COMMERCIAL: The trended preliminary ratio and the calculated ratio do not appear similar, with the trended ratio coming lower than the acceptable range rounding to 89% which is 3% lower than acceptable. According to the commercial assessment actions and due to the small largely diverse number of sales in this class of property, the trended ratio does not appear to reflect the accurate level of value in Franklin County. There were only four sales in the the last year of the three year study period. It would appear that the calculated ratio is a better indication of the the level of value in Franklin County.

**2008 Correlation Section  
for Franklin County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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 Changes

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.

**2008 Correlation Section  
for Franklin County**

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

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>0</b>	<b>2008</b>	<b>-0.08</b>
<b>0.3</b>	<b>2007</b>	<b>-0.11</b>
<b>1.05</b>	<b>2006</b>	<b>-0.04</b>
<b>46.51</b>	<b>2005</b>	<b>9.21</b>
<b>-15.48</b>	<b>2004</b>	<b>6.48</b>
<b>0</b>	<b>2003</b>	<b>0</b>
<b>19.06</b>	<b>2002</b>	<b>24.65</b>
<b>-2.31</b>	<b>2001</b>	<b>-2.58</b>

COMMERCIAL: Table 4 illustrates nearly identical movement between the sales file and the base value. This offers support that either the calculated median is an accurate reflection of the level of value in Franklin County. It also indicates that the commercial class of property has been valued uniformly.

## 2008 Correlation Section for Franklin County

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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 Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section  
for Franklin County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>97.13</b>	<b>97.75</b>	<b>92.24</b>

COMMERCIAL: A review of Table 5 indicates all three measures of central tendency are within the acceptable range with the median coming in at 97.13% with the wgt mean slightly higher at 97.75% and the mean coming in at 92.24%. The measures of central tendency all give credibility to the statistical level of value.

**2008 Correlation Section  
for Franklin County**

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**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. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. 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>41.16</b>	<b>94.36</b>
<b>Difference</b>	<b>21.16</b>	<b>-3.64</b>

COMMERCIAL: A review of the qualitative measures indicates that the co-efficient of dispersion is extremely higher than the acceptable range while the price-related differential is coming in below the acceptable range. Instead of assuming this is an indication of poor assessment, it should be noted there are very few qualified commercial sales and the statistics are influenced by both low dollar sales and outliers. Over fifty percent of the qualified commercial sales in Franklin County have a sale price of under \$10,000. This table does demonstrate the county's commitment to using all sales possible to accurately reflect the market.



**2008 Correlation Section  
for Franklin County**

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>19</b>	<b>19</b>	<b>0</b>
<b>Median</b>	<b>89.03</b>	<b>97.13</b>	<b>8.1</b>
<b>Wgt. Mean</b>	<b>94.51</b>	<b>97.75</b>	<b>3.24</b>
<b>Mean</b>	<b>91.20</b>	<b>92.24</b>	<b>1.04</b>
<b>COD</b>	<b>45.56</b>	<b>41.16</b>	<b>-4.4</b>
<b>PRD</b>	<b>96.49</b>	<b>94.36</b>	<b>-2.13</b>
<b>Min Sales Ratio</b>	<b>17.00</b>	<b>17.00</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>197.03</b>	<b>197.03</b>	<b>0</b>

COMMERCIAL: Table seven reflects that no change was made in the number of sales used between the preliminary and final statistical analyses. The changes in the measures of central tendency and qualitative measures are reflected when reviewed against the stated assessment actions. The minimum and maximum sales ratios also reflect the county's commitment to using all possible sales, not excessively trimming and willingness to recognize outliers for their informational value.



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	59	<b>MEDIAN:</b>	<b>74</b>	COV:	27.88	95% Median C.I.:	70.09 to 77.88	(!: Derived)
(AglLand) TOTAL Sales Price:	10,648,406	WGT. MEAN:	73	STD:	21.08	95% Wgt. Mean C.I.:	68.57 to 76.98	(!: land+NAT=0)
(AglLand) TOTAL Adj.Sales Price:	10,478,171	MEAN:	76	AVG.ABS.DEV:	14.48	95% Mean C.I.:	70.22 to 80.98	
(AglLand) TOTAL Assessed Value:	7,625,525							
AVG. Adj. Sales Price:	177,596	COD:	19.63	MAX Sales Ratio:	152.78			
AVG. Assessed Value:	129,246	PRD:	103.89	MIN Sales Ratio:	28.57			

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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>											
07/01/04 TO 09/30/04	1	81.23	81.23	81.23			81.23	81.23	N/A	431,000	350,090
10/01/04 TO 12/31/04	2	105.01	105.01	101.60	7.88	103.35	96.73	113.29	N/A	113,333	115,152
01/01/05 TO 03/31/05	4	76.88	81.01	75.88	24.38	106.77	49.95	120.33	N/A	137,312	104,186
04/01/05 TO 06/30/05	9	72.85	82.21	72.42	20.62	113.52	60.55	152.78	64.97 to 99.88	241,300	174,743
07/01/05 TO 09/30/05	4	70.46	75.83	58.75	31.29	129.06	45.18	117.21	N/A	129,250	75,940
10/01/05 TO 12/31/05	11	74.07	73.54	75.23	15.28	97.75	28.57	113.82	55.38 to 82.47	145,200	109,240
01/01/06 TO 03/31/06	10	70.74	75.33	74.16	17.96	101.57	54.64	101.06	59.73 to 96.85	230,311	170,800
04/01/06 TO 06/30/06	2	50.86	50.86	42.48	28.55	119.71	36.34	65.38	N/A	99,265	42,172
07/01/06 TO 09/30/06	4	74.86	73.76	73.27	20.93	100.66	49.25	96.06	N/A	83,453	61,148
10/01/06 TO 12/31/06	4	62.78	65.24	68.80	17.27	94.83	53.34	82.07	N/A	233,250	160,468
01/01/07 TO 03/31/07	6	74.01	71.20	70.39	10.35	101.14	51.92	81.79	51.92 to 81.79	130,916	92,156
04/01/07 TO 06/30/07	2	77.51	77.51	73.84	13.75	104.97	66.85	88.16	N/A	215,700	159,267
<u>Study Years</u>											
07/01/04 TO 06/30/05	16	74.55	84.70	76.06	23.55	111.36	49.95	152.78	67.88 to 99.88	211,163	160,614
07/01/05 TO 06/30/06	27	73.74	72.86	71.44	19.62	101.98	28.57	117.21	62.38 to 78.76	170,957	122,138
07/01/06 TO 06/30/07	16	70.55	71.14	70.78	15.51	100.50	49.25	96.06	55.46 to 82.07	155,232	109,871
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	28	74.01	77.72	72.28	20.53	107.53	28.57	152.78	72.53 to 78.76	172,683	124,815
01/01/06 TO 12/31/06	20	69.06	70.55	71.09	19.67	99.24	36.34	101.06	59.73 to 82.07	188,422	133,941
<u>ALL</u>											
	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	59	<b>MEDIAN:</b>	<b>74</b>	COV:	27.88	95% Median C.I.:	70.09 to 77.88	(!: Derived)
(AgLand) TOTAL Sales Price:	10,648,406	WGT. MEAN:	73	STD:	21.08	95% Wgt. Mean C.I.:	68.57 to 76.98	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,478,171	MEAN:	76	AVG.ABS.DEV:	14.48	95% Mean C.I.:	70.22 to 80.98	
(AgLand) TOTAL Assessed Value:	7,625,525							
AVG. Adj. Sales Price:	177,596	COD:	19.63	MAX Sales Ratio:	152.78			
AVG. Assessed Value:	129,246	PRD:	103.89	MIN Sales Ratio:	28.57			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
4121	7	70.09	67.84	65.18	16.99	104.08	51.92	96.06	51.92 to 96.06	166,507	108,526	
4123	5	72.53	78.54	76.76	13.75	102.31	64.97	96.85	N/A	241,580	185,441	
4125	4	75.24	77.62	85.58	13.70	90.69	66.93	93.05	N/A	94,260	80,670	
4127	5	73.94	88.33	75.01	23.26	117.76	68.02	152.78	N/A	312,110	234,115	
4249	1	49.95	49.95	49.95			49.95	49.95	N/A	251,250	125,500	
4251	1	60.55	60.55	60.55			60.55	60.55	N/A	305,000	184,675	
4253	8	77.15	80.91	76.35	12.31	105.97	66.85	117.21	66.85 to 117.21	231,762	176,941	
4255	3	74.58	82.71	80.00	24.18	103.39	59.73	113.82	N/A	83,983	67,186	
4361	5	82.47	86.51	83.63	18.50	103.44	62.38	113.29	N/A	94,773	79,261	
4363	2	73.91	73.91	73.83	0.22	100.10	73.74	74.07	N/A	49,500	36,547	
4365	5	49.25	54.83	64.65	38.61	84.81	28.57	81.23	N/A	185,718	120,063	
4367	4	69.55	76.15	68.62	33.48	110.97	45.18	120.33	N/A	165,500	113,570	
4495	1	55.38	55.38	55.38			55.38	55.38	N/A	36,000	19,935	
4499	3	67.88	67.24	60.47	12.06	111.20	54.64	79.19	N/A	221,310	133,816	
4501	5	77.88	83.76	89.29	14.03	93.81	65.38	101.06	N/A	128,288	114,547	
ALL	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	16	72.82	68.15	69.31	21.83	98.32	28.57	101.06	54.64 to 79.19	143,185	99,248	
2	43	73.74	78.38	73.74	18.91	106.28	45.18	152.78	70.18 to 80.56	190,400	140,408	
ALL	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246	
ALL	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246	

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	59	<b>MEDIAN:</b>	<b>74</b>	COV:	27.88	95% Median C.I.:	70.09 to 77.88	(! : Derived)
(AgLand) TOTAL Sales Price:	10,648,406	WGT. MEAN:	73	STD:	21.08	95% Wgt. Mean C.I.:	68.57 to 76.98	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,478,171	MEAN:	76	AVG.ABS.DEV:	14.48	95% Mean C.I.:	70.22 to 80.98	
(AgLand) TOTAL Assessed Value:	7,625,525							
AVG. Adj. Sales Price:	177,596	COD:	19.63	MAX Sales Ratio:	152.78			
AVG. Assessed Value:	129,246	PRD:	103.89	MIN Sales Ratio:	28.57			

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**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	7	67.69	71.85	69.57	16.14	103.28	51.92	96.06	51.92 to 96.06	89,864	62,516
DRY-N/A	5	88.16	96.84	96.83	31.11	100.01	55.38	152.78	N/A	69,880	67,666
GRASS	12	73.91	66.96	61.24	17.64	109.35	28.57	99.88	54.64 to 77.76	121,234	74,241
GRASS-N/A	9	78.54	75.20	76.57	18.17	98.21	49.25	120.33	59.73 to 82.47	137,340	105,161
IRRGTD	4	75.21	73.99	74.50	6.96	99.31	64.97	80.56	N/A	166,110	123,756
IRRGTD-N/A	22	73.29	77.14	73.52	19.14	104.93	45.18	117.21	68.02 to 93.05	279,291	205,327
ALL	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	67.69	74.68	72.30	22.14	103.30	51.92	113.82	55.38 to 96.06	80,116	57,921
DRY-N/A	3	88.16	105.00	98.93	29.76	106.14	74.07	152.78	N/A	85,800	84,885
GRASS	14	70.81	65.99	61.08	18.52	108.04	28.57	99.88	54.64 to 77.76	129,700	79,216
GRASS-N/A	7	78.76	79.50	83.23	16.58	95.52	49.25	120.33	49.25 to 120.33	125,008	104,047
IRRGTD	21	73.74	76.65	72.91	18.78	105.12	45.18	117.21	68.02 to 82.07	257,876	188,025
IRRGTD-N/A	5	71.30	76.69	76.33	10.22	100.46	66.85	93.05	N/A	278,688	212,736
ALL	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	12	75.54	82.26	79.30	25.82	103.73	51.92	152.78	60.55 to 96.06	81,537	64,662
GRASS	19	74.07	70.13	66.79	19.35	105.01	28.57	120.33	59.73 to 78.76	125,730	83,972
GRASS-N/A	2	73.93	73.93	80.09	11.56	92.30	65.38	82.47	N/A	151,000	120,935
IRRGTD	26	73.29	76.66	73.61	17.30	104.13	45.18	117.21	70.09 to 81.23	261,878	192,777
ALL	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	10,478,171	MEAN:	76	AVG.ABS.DEV:	14.48	95% Mean C.I.:	70.22 to 80.98	
(AgLand) TOTAL Assessed Value:	7,625,525							
AVG. Adj. Sales Price:	177,596	COD:	19.63	MAX Sales Ratio:	152.78			
AVG. Assessed Value:	129,246	PRD:	103.89	MIN Sales Ratio:	28.57			

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<b>SCHOOL DISTRICT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
01-0123	5	73.94	84.72	72.24	28.14	117.27	49.95	152.78	N/A	301,750	217,987	
31-0506	31	74.51	74.93	72.93	21.02	102.74	28.57	120.33	65.38 to 80.56	162,581	118,577	
42-0002												
50-0001	18	71.15	74.20	71.73	16.28	103.44	51.92	113.82	64.97 to 81.79	180,516	129,493	
50-0503	5	68.02	75.70	77.76	12.12	97.35	66.93	93.05	N/A	136,018	105,764	
91-0002												
NonValid School												
ALL	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246	

<b>ACRES IN SALE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	2	73.44	73.44	71.05	7.83	103.36	67.69	79.19	N/A	13,775	9,787	
30.01 TO 50.00	3	77.88	87.34	86.73	21.52	100.71	66.93	117.21	N/A	51,413	44,590	
50.01 TO 100.00	16	73.30	73.63	68.70	22.80	107.18	28.57	113.82	55.46 to 96.06	82,351	56,571	
100.01 TO 180.00	25	73.74	73.97	71.15	20.06	103.96	36.34	152.78	66.85 to 80.56	191,309	136,118	
180.01 TO 330.00	7	82.07	87.06	83.24	13.98	104.59	70.18	120.33	70.18 to 120.33	252,492	210,175	
330.01 TO 650.00	6	70.36	69.15	69.70	11.55	99.21	54.64	81.23	54.64 to 81.23	404,763	282,139	
ALL	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246	

<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
5000 TO 9999	1	79.19	79.19	79.19			79.19	79.19	N/A	8,050	6,375	
Total \$												
1 TO 9999	1	79.19	79.19	79.19			79.19	79.19	N/A	8,050	6,375	
10000 TO 29999	3	74.07	80.55	81.41	14.49	98.94	67.69	99.88	N/A	23,900	19,456	
30000 TO 59999	8	70.72	88.22	91.61	37.28	96.30	55.38	152.78	55.38 to 152.78	46,250	42,368	
60000 TO 99999	9	77.01	75.73	73.79	18.33	102.62	28.57	113.29	62.38 to 96.06	74,406	54,906	
100000 TO 149999	7	78.76	73.70	74.67	12.40	98.70	49.25	88.16	49.25 to 88.16	126,344	94,340	
150000 TO 249999	13	72.53	76.28	77.06	26.77	98.98	36.34	120.33	53.34 to 96.85	176,920	136,343	
250000 TO 499999	16	70.55	68.87	68.89	12.01	99.98	45.18	82.47	60.55 to 80.56	298,398	205,555	
500000 +	2	71.52	71.52	71.85	1.87	99.53	70.18	72.85	N/A	700,000	502,970	
ALL	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246	

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

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(AgLand) TOTAL Assessed Value:	7,625,525							
AVG. Adj. Sales Price:	177,596	COD:	19.63	MAX Sales Ratio:	152.78			
AVG. Assessed Value:	129,246	PRD:	103.89	MIN Sales Ratio:	28.57			

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<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
5000 TO 9999	1	79.19	79.19	79.19			79.19	79.19	N/A	8,050	6,375	
Total \$												
1 TO 9999	1	79.19	79.19	79.19			79.19	79.19	N/A	8,050	6,375	
10000 TO 29999	7	66.93	65.41	56.47	19.70	115.84	28.57	99.88	28.57 to 99.88	39,528	22,320	
30000 TO 59999	10	73.91	70.36	63.98	19.05	109.97	36.34	117.21	49.25 to 78.54	75,783	48,489	
60000 TO 99999	10	79.40	85.60	73.91	32.68	115.81	51.92	152.78	53.34 to 113.82	105,421	77,921	
100000 TO 149999	9	74.58	70.52	66.32	14.13	106.33	45.18	88.16	49.95 to 82.79	179,644	119,140	
150000 TO 249999	18	73.74	79.04	76.01	16.17	103.99	54.64	120.33	68.02 to 93.05	255,309	194,061	
250000 TO 499999	3	81.23	77.83	76.98	4.88	101.10	70.18	82.07	N/A	430,166	331,153	
500000 +	1	72.85	72.85	72.85			72.85	72.85	N/A	878,500	639,975	
ALL	59	73.74	75.60	72.78	19.63	103.89	28.57	152.78	70.09 to 77.88	177,596	129,246	

## **Franklin County 2008 Assessment Actions taken to address the following property classes/subclasses:**

### **Agricultural**

A qualified record sales book is kept current for the use of the appraisers and the general public for Ag, Residential and Commercial sales.

The first of July 2007 the county assessment information was put on the internet through their computer support Mips/County Solutions. The Assessor feels this has proved to be very beneficial to the public.

Franklin County was one of the pilot counties for the new CAMA system through Mips/County Solutions. This involved the transfer of all of their data to a new city and updated pricing. Many hours were spent in the review of the data transfer to ensure accuracy and confidence in the transfer.

A review of land use was completed due to the Republican River Valley water shortage. This review involved sent letters out to confirm irrigated acres after the billing of the occupation tax by the NRD. The Assessor and her staff then reviewed the land use by the maps and information provided by landowners. The whole county was reviewed.

All sales were verified for usability and all pick up work was completed timely.



## 2008 Assessment Survey for Franklin County

### Agricultural Appraisal Information

1.	<b>Data collection done by:</b>
	County Assessor
2.	<b>Valuation done by:</b>
	County Assessor and contract appraiser
3.	<b>Pickup work done by whom:</b>
	Contract Appraiser
4.	<b>Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?</b>
	No, in 2007 the assessor was working on one with the county board, but this still has not been completed
a.	<b>How is agricultural land defined in this county?</b>
	By land usage
5.	<b>When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?</b>
	The Assessor remembers doing an income approach to agland sometime in the mid 1980's.
6.	<b>What is the date of the soil survey currently used?</b>
	1974
7.	<b>What date was the last countywide land use study completed?</b>
	Rural townships are included in the regular cyclical inspection annually. The usage is never completed but updated annually.
a.	<b>By what method? (Physical inspection, FSA maps, etc.)</b>
	Physical inspection, NRD maps and FSA maps
b.	<b>By whom?</b>
	All office staff
c.	<b>What proportion is complete / implemented at this time?</b>
	100% is always complete as the land use inspection is part of the cyclical review.

8.	<b>Number of market areas/neighborhoods in the agricultural property class:</b>
	2

9.	<b>How are market areas/neighborhoods defined in this property class?</b>
	Geographical characteristics
10.	<b>Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?</b>
	No

**Agricultural Permit Numbers:**

	<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
<b>1</b>		<b>5</b>	<b>219</b>	<b>225</b>

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	50	<b>MEDIAN:</b>	<b>73</b>	COV:	27.78	95% Median C.I.:	67.88 to 74.58	(!: Derived)
(AgLand) TOTAL Sales Price:	8,927,133	WGT. MEAN:	72	STD:	20.70	95% Wgt. Mean C.I.:	67.24 to 76.03	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,745,133	MEAN:	75	AVG.ABS.DEV:	13.31	95% Mean C.I.:	68.79 to 80.27	
(AgLand) TOTAL Assessed Value:	6,264,590							
AVG. Adj. Sales Price:	174,902	COD:	18.16	MAX Sales Ratio:	152.78			
AVG. Assessed Value:	125,291	PRD:	104.04	MIN Sales Ratio:	28.57			

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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>											
07/01/04 TO 09/30/04	1	81.23	81.23	81.23			81.23	81.23	N/A	431,000	350,090
10/01/04 TO 12/31/04	1	96.73	96.73	96.73			96.73	96.73	N/A	160,000	154,775
01/01/05 TO 03/31/05	4	76.88	81.01	75.88	24.38	106.77	49.95	120.33	N/A	137,312	104,186
04/01/05 TO 06/30/05	9	72.85	82.21	72.42	20.62	113.52	60.55	152.78	64.97 to 99.88	241,300	174,743
07/01/05 TO 09/30/05	4	70.46	75.83	58.75	31.29	129.06	45.18	117.21	N/A	129,250	75,940
10/01/05 TO 12/31/05	10	73.91	72.65	73.83	15.71	98.40	28.57	113.82	55.38 to 80.56	133,720	98,723
01/01/06 TO 03/31/06	7	70.18	70.76	69.96	15.33	101.15	54.64	101.06	54.64 to 101.06	227,360	159,052
04/01/06 TO 06/30/06	1	65.38	65.38	65.38			65.38	65.38	N/A	42,000	27,460
07/01/06 TO 09/30/06	3	66.93	66.32	68.00	16.70	97.54	49.25	82.79	N/A	90,354	61,438
10/01/06 TO 12/31/06	3	70.09	64.96	65.38	8.61	99.36	53.34	71.45	N/A	185,833	121,490
01/01/07 TO 03/31/07	5	71.00	69.08	68.73	9.90	100.50	51.92	77.76	N/A	137,100	94,231
04/01/07 TO 06/30/07	2	77.51	77.51	73.84	13.75	104.97	66.85	88.16	N/A	215,700	159,267
<u>Study Years</u>											
07/01/04 TO 06/30/05	15	74.51	82.79	75.31	21.66	109.93	49.95	152.78	67.88 to 96.73	220,796	166,286
07/01/05 TO 06/30/06	22	73.74	72.29	69.73	18.27	103.69	28.57	117.21	60.55 to 78.54	158,532	110,537
07/01/06 TO 06/30/07	13	70.09	68.79	68.80	12.31	99.98	49.25	88.16	53.34 to 77.76	149,650	102,959
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	27	73.94	77.54	71.70	20.88	108.15	28.57	152.78	67.88 to 78.76	169,450	121,497
01/01/06 TO 12/31/06	14	68.51	68.18	68.63	14.07	99.36	49.25	101.06	54.64 to 77.88	175,863	120,686
<u>ALL</u>											
	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291

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Base Stat

State Stat Run

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Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	50	<b>MEDIAN:</b>	<b>73</b>	COV:	27.78	95% Median C.I.:	67.88 to 74.58	(!: Derived)
(AgLand) TOTAL Sales Price:	8,927,133	WGT. MEAN:	72	STD:	20.70	95% Wgt. Mean C.I.:	67.24 to 76.03	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,745,133	MEAN:	75	AVG.ABS.DEV:	13.31	95% Mean C.I.:	68.79 to 80.27	
(AgLand) TOTAL Assessed Value:	6,264,590							
AVG. Adj. Sales Price:	174,902	COD:	18.16	MAX Sales Ratio:	152.78			
AVG. Assessed Value:	125,291	PRD:	104.04	MIN Sales Ratio:	28.57			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
4121	6	70.55	65.80	65.65	10.42	100.23	51.92	77.01	51.92 to 77.01	177,550	116,567
4123	4	71.36	73.96	72.29	8.95	102.31	64.97	88.16	N/A	246,975	178,535
4125	3	67.69	72.47	78.11	7.81	92.78	66.93	82.79	N/A	62,833	49,081
4127	4	74.01	93.41	76.69	27.05	121.79	72.85	152.78	N/A	314,375	241,108
4249	1	49.95	49.95	49.95			49.95	49.95	N/A	251,250	125,500
4251	1	60.55	60.55	60.55			60.55	60.55	N/A	305,000	184,675
4253	6	73.74	80.57	74.59	13.48	108.01	66.85	117.21	66.85 to 117.21	236,016	176,056
4255	3	74.58	82.71	80.00	24.18	103.39	59.73	113.82	N/A	83,983	67,186
4361	3	74.51	78.92	72.26	16.78	109.22	62.38	99.88	N/A	49,066	35,455
4363	2	73.91	73.91	73.83	0.22	100.10	73.74	74.07	N/A	49,500	36,547
4365	4	64.01	59.45	70.39	32.10	84.47	28.57	81.23	N/A	193,015	135,857
4367	4	69.55	76.15	68.62	33.48	110.97	45.18	120.33	N/A	165,500	113,570
4495	1	55.38	55.38	55.38			55.38	55.38	N/A	36,000	19,935
4499	3	67.88	67.24	60.47	12.06	111.20	54.64	79.19	N/A	221,310	133,816
4501	5	77.88	83.76	89.29	14.03	93.81	65.38	101.06	N/A	128,288	114,547
ALL											
	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	14	72.82	69.40	70.24	20.43	98.80	28.57	101.06	54.64 to 79.19	133,887	94,048
2	36	73.29	76.53	72.01	17.33	106.27	45.18	152.78	70.09 to 74.51	190,852	137,442
ALL											
	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291
ALL											
	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	50	<b>MEDIAN:</b>	<b>73</b>	COV:	27.78	95% Median C.I.:	67.88 to 74.58	(! : Derived)
(AgLand) TOTAL Sales Price:	8,927,133	WGT. MEAN:	72	STD:	20.70	95% Wgt. Mean C.I.:	67.24 to 76.03	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,745,133	MEAN:	75	AVG.ABS.DEV:	13.31	95% Mean C.I.:	68.79 to 80.27	
(AgLand) TOTAL Assessed Value:	6,264,590							
AVG. Adj. Sales Price:	174,902	COD:	18.16	MAX Sales Ratio:	152.78			
AVG. Assessed Value:	125,291	PRD:	104.04	MIN Sales Ratio:	28.57			

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**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	6	67.31	67.82	66.63	11.91	101.78	51.92	82.79	51.92 to 82.79	94,383	62,889
DRY-N/A	5	88.16	96.84	96.83	31.11	100.01	55.38	152.78	N/A	69,880	67,666
GRASS	11	74.07	69.75	64.24	14.57	108.57	28.57	99.88	54.64 to 79.19	118,025	75,819
GRASS-N/A	7	65.38	73.22	74.23	23.62	98.65	49.25	120.33	49.25 to 120.33	125,151	92,894
IRRGTD	4	75.21	73.99	74.50	6.96	99.31	64.97	80.56	N/A	166,110	123,756
IRRGTD-N/A	17	71.45	74.11	71.53	15.86	103.61	45.18	117.21	66.85 to 81.23	293,567	209,977
ALL	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	67.31	72.01	70.03	19.78	102.83	51.92	113.82	51.92 to 113.82	82,287	57,626
DRY-N/A	3	88.16	105.00	98.93	29.76	106.14	74.07	152.78	N/A	85,800	84,885
GRASS	13	73.74	68.27	63.41	15.26	107.66	28.57	99.88	59.73 to 77.76	127,636	80,933
GRASS-N/A	5	78.54	78.45	83.90	21.51	93.51	49.25	120.33	N/A	103,012	86,427
IRRGTD	17	72.85	74.44	71.38	15.92	104.28	45.18	117.21	64.97 to 80.56	261,775	186,847
IRRGTD-N/A	4	71.15	72.60	73.72	5.16	98.47	66.85	81.23	N/A	301,225	222,061
ALL	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	11	74.07	81.01	78.15	26.03	103.65	51.92	152.78	55.38 to 113.82	83,245	65,060
GRASS	17	74.07	71.43	68.32	18.01	104.56	28.57	120.33	59.73 to 78.76	125,431	85,695
GRASS-N/A	1	65.38	65.38	65.38			65.38	65.38	N/A	42,000	27,460
IRRGTD	21	72.53	74.08	71.88	14.09	103.07	45.18	117.21	70.09 to 77.88	269,290	193,554
ALL	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	50	<b>MEDIAN:</b>	<b>73</b>	COV:	27.78	95% Median C.I.:	67.88 to 74.58	(! : Derived)
(AgLand) TOTAL Sales Price:	8,927,133	WGT. MEAN:	72	STD:	20.70	95% Wgt. Mean C.I.:	67.24 to 76.03	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,745,133	MEAN:	75	AVG.ABS.DEV:	13.31	95% Mean C.I.:	68.79 to 80.27	
(AgLand) TOTAL Assessed Value:	6,264,590							
AVG. Adj. Sales Price:	174,902	COD:	18.16	MAX Sales Ratio:	152.78			
AVG. Assessed Value:	125,291	PRD:	104.04	MIN Sales Ratio:	28.57			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	5	73.94	84.72	72.24	28.14	117.27	49.95	152.78	N/A	301,750	217,987
31-0506	27	74.07	74.40	72.33	19.63	102.85	28.57	120.33	62.38 to 79.19	156,253	113,024
42-0002											
50-0001	15	71.00	71.80	69.84	12.37	102.80	51.92	113.82	64.97 to 74.58	188,603	131,716
50-0503	3	67.69	72.47	78.11	7.81	92.78	66.93	82.79	N/A	62,833	49,081
91-0002											
NonValid School											
ALL	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	2	73.44	73.44	71.05	7.83	103.36	67.69	79.19	N/A	13,775	9,787
30.01 TO 50.00	3	77.88	87.34	86.73	21.52	100.71	66.93	117.21	N/A	51,413	44,590
50.01 TO 100.00	14	71.99	70.34	66.86	18.56	105.20	28.57	113.82	55.38 to 77.01	82,192	54,952
100.01 TO 180.00	20	72.52	73.66	69.99	19.05	105.25	45.18	152.78	62.38 to 78.54	190,730	133,483
180.01 TO 330.00	5	78.76	88.98	83.75	19.46	106.25	70.18	120.33	N/A	233,890	195,882
330.01 TO 650.00	6	70.36	69.15	69.70	11.55	99.21	54.64	81.23	54.64 to 81.23	404,763	282,139
ALL	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	79.19	79.19	79.19			79.19	79.19	N/A	8,050	6,375
Total \$											
1 TO 9999	1	79.19	79.19	79.19			79.19	79.19	N/A	8,050	6,375
10000 TO 29999	3	74.07	80.55	81.41	14.49	98.94	67.69	99.88	N/A	23,900	19,456
30000 TO 59999	8	70.72	88.22	91.61	37.28	96.30	55.38	152.78	55.38 to 152.78	46,250	42,368
60000 TO 99999	7	74.07	67.46	66.33	13.26	101.70	28.57	78.54	28.57 to 78.54	77,177	51,192
100000 TO 149999	7	74.58	72.22	73.43	13.11	98.35	49.25	88.16	49.25 to 88.16	130,630	95,927
150000 TO 249999	9	72.53	78.88	78.74	23.65	100.18	51.92	120.33	53.34 to 101.06	174,155	137,131
250000 TO 499999	13	70.09	66.87	66.89	11.98	99.97	45.18	81.23	54.64 to 73.94	297,948	199,303
500000 +	2	71.52	71.52	71.85	1.87	99.53	70.18	72.85	N/A	700,000	502,970
ALL	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	50	<b>MEDIAN:</b>	<b>73</b>	COV:	27.78	95% Median C.I.:	67.88 to 74.58	(!: Derived)
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(AgLand) TOTAL Assessed Value:	6,264,590							
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AVG. Assessed Value:	125,291	PRD:	104.04	MIN Sales Ratio:	28.57			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	1	79.19	79.19	79.19			79.19	79.19	N/A	8,050	6,375
Total \$ _____											
1 TO 9999	1	79.19	79.19	79.19			79.19	79.19	N/A	8,050	6,375
10000 TO 29999	7	66.93	65.41	56.47	19.70	115.84	28.57	99.88	28.57 to 99.88	39,528	22,320
30000 TO 59999	9	74.07	74.15	71.18	15.46	104.17	49.25	117.21	59.73 to 78.54	66,811	47,556
60000 TO 99999	7	71.45	82.98	71.33	35.55	116.33	51.92	152.78	51.92 to 152.78	112,471	80,231
100000 TO 149999	9	74.58	70.52	66.32	14.13	106.33	45.18	88.16	49.95 to 82.79	179,644	119,140
150000 TO 249999	14	72.52	77.31	74.06	15.54	104.39	54.64	120.33	66.85 to 96.73	258,855	191,717
250000 TO 499999	2	75.71	75.71	75.18	7.30	100.70	70.18	81.23	N/A	476,250	358,027
500000 +	1	72.85	72.85	72.85			72.85	72.85	N/A	878,500	639,975
ALL	50	73.29	74.53	71.64	18.16	104.04	28.57	152.78	67.88 to 74.58	174,902	125,291





**2008 Correlation Section  
for Franklin County**

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**Agricultural Land**

**I. Correlation**

AGRICULTURAL UNIMPROVED: The calculated median indicates that the level of value for agricultural real property in Franklin County is 73%. This county is committed to improving their assessment practices and valuation uniformity in the county.

The Assessor is also committed to moving forward technologically and toward that end became a pilot county for a new CAMA system introduced by their vendor. There is always a large amount of work when becoming a pilot county as the county helped the vendor work out any "bugs" in the system. The county was also a pilot county previously for the implementation of a GIS system. The Assessor should be commended for her willingness to try new technology and for making the effort to save her county money by taking on the task of testing for vendors.

Franklin County has established sales verification procedures to identify any sales that should be excluded from use in setting values. There is no reliable information available to indicate that the level of value for residential property in Franklin County is other than the calculated median of 73%.

**2008 Correlation Section  
for Franklin County**

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**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(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), 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>2008</b>	<b>87</b>	<b>50</b>	<b>57.47</b>
<b>2007</b>	<b>105</b>	<b>67</b>	<b>63.81</b>
<b>2006</b>	<b>110</b>	<b>56</b>	<b>50.91</b>
<b>2005</b>	<b>126</b>	<b>71</b>	<b>56.35</b>
<b>2004</b>	<b>137</b>	<b>59</b>	<b>43.07</b>
<b>2003</b>	<b>143</b>	<b>72</b>	<b>50.35</b>
<b>2002</b>	<b>124</b>	<b>61</b>	<b>49.19</b>
<b>2001</b>	<b>115</b>	<b>68</b>	<b>59.13</b>

AGRICULTURAL UNIMPROVED: At first glance, it would appear that table two shows a decrease in the percentage of sales used. However, a review of the sales not used for measurement purposes shows that 14 of the sales were taken out due to their being substantially changed since the date of the sale. If the substantially changed parcels were added back to the file, the percent of qualified sales used would be higher than in previous years. It should be noted that there was a substantial decrease in total number of sales in the county. Franklin County has had in place for many years, established sales review procedures. It does not appear that Franklin County has excessively trimmed their sales.

**2008 Correlation Section  
for Franklin County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section  
for Franklin County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>73.74</b>	<b>0.18</b>	<b>73.87</b>	<b>73.29</b>
<b>2007</b>	<b>73.94</b>	<b>0.13</b>	<b>74.03</b>	<b>73.94</b>
<b>2006</b>	<b>76.01</b>	<b>0.76</b>	<b>76.59</b>	<b>77.50</b>
<b>2005</b>	<b>69.70</b>	<b>10.94</b>	<b>77.32</b>	<b>78.05</b>
<b>2004</b>	<b>77.71</b>	<b>1.27</b>	<b>78.7</b>	<b>77.72</b>
<b>2003</b>	<b>69</b>	<b>8.6</b>	<b>74.93</b>	<b>77</b>
<b>2002</b>	<b>74</b>	<b>0.42</b>	<b>74.31</b>	<b>73</b>
<b>2001</b>	<b>76</b>	<b>1.41</b>	<b>77.07</b>	<b>76</b>

AGRICULTURAL UNIMPROVED: Table 3 illustrates that the agricultural values when trended from the previous year arrive at a ratio nearly identical to the R & O Ratio. The conclusion may be drawn that the agricultural population and the agricultural sales were treated uniformly. The trended ratio offers strong support for the calculated level of value at 73.29% of market and either the calculated ratio or the trended ratio could be used to call a level of value for agricultural property in Franklin County.

**2008 Correlation Section  
for Franklin County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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 Changes

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.

**2008 Correlation Section  
for Franklin County**

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

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
-2.8	<b>2008</b>	<b>0.18</b>
-0.07	<b>2007</b>	<b>0.13</b>
0.61	<b>2006</b>	<b>0.76</b>
14.87	<b>2005</b>	<b>10.94</b>
0	<b>2004</b>	<b>1.27</b>
10.61	<b>2003</b>	<b>8.59</b>
0.58	<b>2002</b>	<b>0.42</b>
0	<b>2001</b>	<b>1.41</b>

AGRICULTURAL UNIMPROVED: At first glance Table IV seems to suggest some uneven movement between the sales file and the base of agricultural property. However, the statistics are being skewed by the fact that nine agricultural sales were removed from the sales file following the production of the preliminary statistics, including 3 sales that were from the time frame used in the creation of this table. There is no indication that the agricultural class of property has not been treated uniformly.

## 2008 Correlation Section for Franklin County

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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 Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section  
for Franklin County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>73.29</b>	<b>71.64</b>	<b>74.53</b>

AGRICULTURAL UNIMPROVED: A review of Table 5 indicates all three measures of central tendency are within the acceptable range with the median coming in at 73.29% with the wgt mean slightly higher at 71.64% and the mean coming in at 74.53%. The measures of central tendency all give credibility to the statistical level of value.



**2008 Correlation Section  
for Franklin County**

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**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. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. 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>18.16</b>	<b>104.04</b>
<b>Difference</b>	<b>0</b>	<b>1.04</b>

**AGRICULTURAL UNIMPROVED:** Both qualitative measures reflect good assessment uniformity. The co-efficient of dispersion is within the range and the price-related differential is just so slightly above the range. The qualitative measures indicate that the Franklin County Assessor has valued agricultural property in Franklin County uniformly.

**2008 Correlation Section  
for Franklin County**

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>59</b>	<b>50</b>	<b>-9</b>
<b>Median</b>	<b>73.74</b>	<b>73.29</b>	<b>-0.45</b>
<b>Wgt. Mean</b>	<b>72.78</b>	<b>71.64</b>	<b>-1.14</b>
<b>Mean</b>	<b>75.60</b>	<b>74.53</b>	<b>-1.07</b>
<b>COD</b>	<b>19.63</b>	<b>18.16</b>	<b>-1.47</b>
<b>PRD</b>	<b>103.89</b>	<b>104.04</b>	<b>0.15</b>
<b>Min Sales Ratio</b>	<b>28.57</b>	<b>28.57</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>152.78</b>	<b>152.78</b>	<b>0</b>

AGRICULTURAL UNIMPROVED: A review of Table VII shows seven sales were taken out of the qualified sales file following the production of the preliminary statistics. These nine sales all were substantially changed due to the new certifications through the NRD. The remainder of the statistics accurately reflect the reported assessment actions.



**County 31 - Franklin**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 4,741	<b>Value</b> 342,665,625	<b>Total Growth</b> 881,245 (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	342	378,115	0	0	0	0	342	378,115	
2. Res Improv Land	1,281	2,573,805	0	0	0	0	1,281	2,573,805	
3. Res Improvements	1,288	33,763,370	0	0	10	167,090	1,298	33,930,460	
4. Res Total	1,630	36,715,290	0	0	10	167,090	1,640	36,882,380	837,555
% of Total	99.39	99.54	0.00	0.00	0.60	0.45	34.59	10.76	95.04
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	1	140,910	1	140,910	
7. Rec Improvements	0	0	0	0	1	29,100	1	29,100	
8. Rec Total	0	0	0	0	1	170,010	1	170,010	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.02	0.04	0.00
Res+Rec Total	1,630	36,715,290	0	0	11	337,100	1,641	37,052,390	837,555
% of Total	99.32	99.09	0.00	0.00	0.67	0.90	34.61	10.81	95.04

**County 31 - Franklin**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 4,741	<b>Value</b> 342,665,625	<b>Total Growth</b> 881,245 (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	92	123,850	0	0	18	36,495	110	160,345	
10. Comm Improv Land	212	445,520	0	0	16	74,500	228	520,020	
11. Comm Improvements	230	10,142,525	0	0	17	2,161,195	247	12,303,720	
12. Comm Total	322	10,711,895	0	0	35	2,272,190	357	12,984,085	0
% of Total	90.19	82.50	0.00	0.00	9.80	17.49	7.53	3.78	0.00
13. Ind UnImp Land	3	10,630	0	0	0	0	3	10,630	
14. Ind Improv Land	7	27,600	0	0	0	0	7	27,600	
15. Ind Improvements	7	98,130	0	0	0	0	7	98,130	
16. Ind Total	10	136,360	0	0	0	0	10	136,360	0
% of Total	***	***	0.00	0.00	0.00	0.00	0.21	0.03	0.00
Comm+Ind Total	332	10,848,255	0	0	35	2,272,190	367	13,120,445	0
% of Total	90.46	82.68	0.00	0.00	9.53	17.31	7.74	3.82	0.00
17. Taxable Total	1,962	47,563,545	0	0	46	2,609,290	2,008	50,172,835	837,555
% of Total	97.70	94.79	0.00	0.00	2.29	0.67	42.35	14.64	95.04

**County 31 - Franklin**

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

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
<b>Total</b>						
	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	0	0	0	0
<b>Total</b>						
	Records	Value	<b>Growth</b>			
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
<b>25. Mineral Interest Total</b>	<b>0</b>	<b>0</b>	<b>0</b>			

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

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	255	0	301	556

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	73	310,740	0	0	1,845	171,876,595	1,918	172,187,335
28. Ag-Improved Land	14	81,890	0	0	769	82,902,460	783	82,984,350
29. Ag-Improvements	13	321,330	0	0	802	36,999,775	815	37,321,105
<b>30. Ag-Total Taxable</b>							<b>2,733</b>	<b>292,492,790</b>

County 31 - Franklin

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	12	2.300	17,320	0	0.000	0	
33. HomeSite Improvements	11		267,785	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	2	2.340	1,175	0	0.000	0	
37. FarmSite Improv	10		53,545	0		0	
38. FarmSite Total							
39. Road & Ditches		9.620			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	5	4.430	17,575	5	4.430	17,575	
32. HomeSite Improv Land	654	643.790	5,476,700	666	646.090	5,494,020	
33. HomeSite Improvements	537		25,907,855	548		26,175,640	0
34. HomeSite Total				553	650.520	31,687,235	
35. FarmSite UnImp Land	12	21.840	11,105	12	21.840	11,105	
36. FarmSite Impr Land	613	2,413.610	1,458,835	615	2,415.950	1,460,010	
37. FarmSite Improv	739		11,091,920	749		11,145,465	43,690
38. FarmSite Total				761	2,437.790	12,616,580	
39. Road & Ditches		7,331.830			7,341.450		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,314	10,429.760	44,303,815	43,690

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 31 - Franklin

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	2,931.950	4,046,115	2,931.950	4,046,115
46. 1A	40.000	48,000	0.000	0	4,603.700	5,524,420	4,643.700	5,572,420
47. 2A1	13.730	16,065	0.000	0	3,623.250	4,239,195	3,636.980	4,255,260
48. 2A	0.000	0	0.000	0	2,822.180	3,189,090	2,822.180	3,189,090
49. 3A1	0.000	0	0.000	0	663.970	544,455	663.970	544,455
50. 3A	0.000	0	0.000	0	986.760	799,285	986.760	799,285
51. 4A1	4.000	3,240	0.000	0	560.470	453,985	564.470	457,225
52. 4A	0.000	0	0.000	0	688.500	488,835	688.500	488,835
53. Total	57.730	67,305	0.000	0	16,880.780	19,285,380	16,938.510	19,352,685
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	664.310	528,145	664.310	528,145
55. 1D	36.700	28,980	0.000	0	6,880.020	5,435,240	6,916.720	5,464,220
56. 2D1	7.690	5,805	0.000	0	1,298.410	980,315	1,306.100	986,120
57. 2D	0.000	0	0.000	0	1,015.190	588,805	1,015.190	588,805
58. 3D1	0.000	0	0.000	0	207.600	110,025	207.600	110,025
59. 3D	0.000	0	0.000	0	478.410	188,995	478.410	188,995
60. 4D1	25.960	10,125	0.000	0	4,312.600	1,681,940	4,338.560	1,692,065
61. 4D	16.380	5,735	0.000	0	2,898.140	1,014,450	2,914.520	1,020,185
62. Total	86.730	50,645	0.000	0	17,754.680	10,527,915	17,841.410	10,578,560
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	312.430	151,775	312.430	151,775
64. 1G	27.700	12,615	0.000	0	4,896.620	2,229,155	4,924.320	2,241,770
65. 2G1	0.000	0	0.000	0	992.040	411,995	992.040	411,995
66. 2G	10.650	4,105	0.000	0	2,761.270	1,065,615	2,771.920	1,069,720
67. 3G1	0.000	0	0.000	0	84.750	31,790	84.750	31,790
68. 3G	0.000	0	0.000	0	247.040	95,480	247.040	95,480
69. 4G1	18.120	6,255	0.000	0	22,384.190	7,722,530	22,402.310	7,728,785
70. 4G	40.070	13,030	0.000	0	44,574.160	14,487,630	44,614.230	14,500,660
71. Total	96.540	36,005	0.000	0	76,252.500	26,195,970	76,349.040	26,231,975
72. Waste	10.150	510	0.000	0	3,121.480	156,150	3,131.630	156,660
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	15.560		0.000		2,357.650		2,373.210	
75. Total	251.150	154,465	0.000	0	114,009.440	56,165,415	114,260.590	56,319,880



County 31 - Franklin

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	796.740	1,195,110	796.740	1,195,110
46. 1A	89.500	134,265	0.000	0	64,337.700	96,506,605	64,427.200	96,640,870
47. 2A1	0.000	0	0.000	0	2,306.540	2,963,960	2,306.540	2,963,960
48. 2A	1.460	1,820	0.000	0	4,761.850	5,928,495	4,763.310	5,930,315
49. 3A1	0.000	0	0.000	0	710.740	639,680	710.740	639,680
50. 3A	0.000	0	0.000	0	8.180	7,280	8.180	7,280
51. 4A1	0.000	0	0.000	0	7,382.670	6,570,670	7,382.670	6,570,670
52. 4A	0.000	0	0.000	0	11,886.240	9,271,290	11,886.240	9,271,290
53. Total	90.960	136,085	0.000	0	92,190.660	123,083,090	92,281.620	123,219,175
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	168.010	153,735	168.010	153,735
55. 1D	55.940	51,190	0.000	0	30,774.990	28,159,135	30,830.930	28,210,325
56. 2D1	0.000	0	0.000	0	1,158.080	874,390	1,158.080	874,390
57. 2D	32.630	18,925	0.000	0	3,158.600	1,832,020	3,191.230	1,850,945
58. 3D1	0.000	0	0.000	0	437.610	231,925	437.610	231,925
59. 3D	0.000	0	0.000	0	34.590	14,875	34.590	14,875
60. 4D1	0.600	260	0.000	0	5,141.740	2,211,010	5,142.340	2,211,270
61. 4D	6.860	2,645	0.000	0	5,090.390	1,959,835	5,097.250	1,962,480
62. Total	96.030	73,020	0.000	0	45,964.010	35,436,925	46,060.040	35,509,945
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	18.780	9,015	18.780	9,015
64. 1G	9.400	4,280	0.000	0	8,946.460	4,119,655	8,955.860	4,123,935
65. 2G1	0.000	0	0.000	0	1,691.870	705,270	1,691.870	705,270
66. 2G	16.320	6,285	0.000	0	2,939.650	1,136,625	2,955.970	1,142,910
67. 3G1	0.000	0	0.000	0	222.870	84,610	222.870	84,610
68. 3G	0.000	0	0.000	0	216.830	74,815	216.830	74,815
69. 4G1	0.000	0	0.000	0	20,494.970	7,061,335	20,494.970	7,061,335
70. 4G	0.000	0	0.000	0	61,822.180	19,848,665	61,822.180	19,848,665
71. Total	25.720	10,565	0.000	0	96,353.610	33,039,990	96,379.330	33,050,555
72. Waste	0.000	0	0.000	0	1,787.070	89,420	1,787.070	89,420
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		1,897.060		1,897.060	
75. Total	212.710	219,670	0.000	0	236,295.350	191,649,425	236,508.060	191,869,095

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	148.690	203,390	0.000	0	109,071.440	142,368,470	109,220.130	142,571,860
<b>77.Dry Land</b>	182.760	123,665	0.000	0	63,718.690	45,964,840	63,901.450	46,088,505
<b>78.Grass</b>	122.260	46,570	0.000	0	172,606.110	59,235,960	172,728.370	59,282,530
<b>79.Waste</b>	10.150	510	0.000	0	4,908.550	245,570	4,918.700	246,080
<b>80.Other</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>81.Exempt</b>	15.560	0	0.000	0	4,254.710	0	4,270.270	0
<b>82.Total</b>	463.860	374,135	0.000	0	350,304.790	247,814,840	<b>350,768.650</b>	<b>248,188,975</b>

## 2008 Agricultural Land Detail

### County 31 - Franklin

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	2,931.950	17.31%	4,046,115	20.91%	1,380.008
1A	4,643.700	27.42%	5,572,420	28.79%	1,199.995
2A1	3,636.980	21.47%	4,255,260	21.99%	1,169.998
2A	2,822.180	16.66%	3,189,090	16.48%	1,130.009
3A1	663.970	3.92%	544,455	2.81%	819.999
3A	986.760	5.83%	799,285	4.13%	810.009
4A1	564.470	3.33%	457,225	2.36%	810.007
4A	688.500	4.06%	488,835	2.53%	710.000
<b>Irrigated Total</b>	<b>16,938.510</b>	<b>100.00%</b>	<b>19,352,685</b>	<b>100.00%</b>	<b>1,142.525</b>

**Dry:**

1D1	664.310	3.72%	528,145	4.99%	795.027
1D	6,916.720	38.77%	5,464,220	51.65%	790.001
2D1	1,306.100	7.32%	986,120	9.32%	755.011
2D	1,015.190	5.69%	588,805	5.57%	579.994
3D1	207.600	1.16%	110,025	1.04%	529.985
3D	478.410	2.68%	188,995	1.79%	395.048
4D1	4,338.560	24.32%	1,692,065	16.00%	390.006
4D	2,914.520	16.34%	1,020,185	9.64%	350.035
<b>Dry Total</b>	<b>17,841.410</b>	<b>100.00%</b>	<b>10,578,560</b>	<b>100.00%</b>	<b>592.921</b>

**Grass:**

1G1	312.430	0.41%	151,775	0.58%	485.788
1G	4,924.320	6.45%	2,241,770	8.55%	455.244
2G1	992.040	1.30%	411,995	1.57%	415.300
2G	2,771.920	3.63%	1,069,720	4.08%	385.913
3G1	84.750	0.11%	31,790	0.12%	375.103
3G	247.040	0.32%	95,480	0.36%	386.496
4G1	22,402.310	29.34%	7,728,785	29.46%	344.999
4G	44,614.230	58.43%	14,500,660	55.28%	325.023
<b>Grass Total</b>	<b>76,349.040</b>	<b>100.00%</b>	<b>26,231,975</b>	<b>100.00%</b>	<b>343.579</b>

<b>Irrigated Total</b>	<b>16,938.510</b>	<b>14.82%</b>	<b>19,352,685</b>	<b>34.36%</b>	<b>1,142.525</b>
<b>Dry Total</b>	<b>17,841.410</b>	<b>15.61%</b>	<b>10,578,560</b>	<b>18.78%</b>	<b>592.921</b>
<b>Grass Total</b>	<b>76,349.040</b>	<b>66.82%</b>	<b>26,231,975</b>	<b>46.58%</b>	<b>343.579</b>
Waste	3,131.630	2.74%	156,660	0.28%	50.025
Other	0.000	0.00%	0	0.00%	0.000
Exempt	2,373.210	2.08%			
<b>Market Area Total</b>	<b>114,260.590</b>	<b>100.00%</b>	<b>56,319,880</b>	<b>100.00%</b>	<b>492.907</b>

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

<b>Irrigated Total</b>	<b>16,938.510</b>	<b>15.51%</b>	<b>19,352,685</b>	<b>13.57%</b>	
<b>Dry Total</b>	<b>17,841.410</b>	<b>27.92%</b>	<b>10,578,560</b>	<b>22.95%</b>	
<b>Grass Total</b>	<b>76,349.040</b>	<b>44.20%</b>	<b>26,231,975</b>	<b>44.25%</b>	
Waste	3,131.630	63.67%	156,660	63.66%	
Other	0.000	0.00%	0	0.00%	
Exempt	2,373.210	55.58%			
<b>Market Area Total</b>	<b>114,260.590</b>	<b>32.57%</b>	<b>56,319,880</b>	<b>22.69%</b>	

## 2008 Agricultural Land Detail

### County 31 - Franklin

Market Area: **2**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	796.740	0.86%	1,195,110	0.97%	1,500.000
1A	64,427.200	69.82%	96,640,870	78.43%	1,500.001
2A1	2,306.540	2.50%	2,963,960	2.41%	1,285.024
2A	4,763.310	5.16%	5,930,315	4.81%	1,244.998
3A1	710.740	0.77%	639,680	0.52%	900.019
3A	8.180	0.01%	7,280	0.01%	889.975
4A1	7,382.670	8.00%	6,570,670	5.33%	890.012
4A	11,886.240	12.88%	9,271,290	7.52%	780.001
<b>Irrigated Total</b>	<b>92,281.620</b>	<b>100.00%</b>	<b>123,219,175</b>	<b>100.00%</b>	<b>1,335.251</b>

**Dry:**

1D1	168.010	0.36%	153,735	0.43%	915.034
1D	30,830.930	66.94%	28,210,325	79.44%	915.000
2D1	1,158.080	2.51%	874,390	2.46%	755.034
2D	3,191.230	6.93%	1,850,945	5.21%	580.009
3D1	437.610	0.95%	231,925	0.65%	529.981
3D	34.590	0.08%	14,875	0.04%	430.037
4D1	5,142.340	11.16%	2,211,270	6.23%	430.012
4D	5,097.250	11.07%	1,962,480	5.53%	385.007
<b>Dry Total</b>	<b>46,060.040</b>	<b>100.00%</b>	<b>35,509,945</b>	<b>100.00%</b>	<b>770.949</b>

**Grass:**

1G1	18.780	0.02%	9,015	0.03%	480.031
1G	8,955.860	9.29%	4,123,935	12.48%	460.473
2G1	1,691.870	1.76%	705,270	2.13%	416.858
2G	2,955.970	3.07%	1,142,910	3.46%	386.644
3G1	222.870	0.23%	84,610	0.26%	379.638
3G	216.830	0.22%	74,815	0.23%	345.039
4G1	20,494.970	21.26%	7,061,335	21.37%	344.539
4G	61,822.180	64.14%	19,848,665	60.06%	321.060
<b>Grass Total</b>	<b>96,379.330</b>	<b>100.00%</b>	<b>33,050,555</b>	<b>100.00%</b>	<b>342.921</b>

<b>Irrigated Total</b>	<b>92,281.620</b>	<b>39.02%</b>	<b>123,219,175</b>	<b>64.22%</b>	<b>1,335.251</b>
<b>Dry Total</b>	<b>46,060.040</b>	<b>19.48%</b>	<b>35,509,945</b>	<b>18.51%</b>	<b>770.949</b>
<b>Grass Total</b>	<b>96,379.330</b>	<b>40.75%</b>	<b>33,050,555</b>	<b>17.23%</b>	<b>342.921</b>
Waste	1,787.070	0.76%	89,420	0.05%	50.037
Other	0.000	0.00%	0	0.00%	0.000
Exempt	1,897.060	0.80%			
<b>Market Area Total</b>	<b>236,508.060</b>	<b>100.00%</b>	<b>191,869,095</b>	<b>100.00%</b>	<b>811.258</b>

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

<b>Irrigated Total</b>	<b>92,281.620</b>	<b>84.49%</b>	<b>123,219,175</b>	<b>86.43%</b>	
<b>Dry Total</b>	<b>46,060.040</b>	<b>72.08%</b>	<b>35,509,945</b>	<b>77.05%</b>	
<b>Grass Total</b>	<b>96,379.330</b>	<b>55.80%</b>	<b>33,050,555</b>	<b>55.75%</b>	
Waste	1,787.070	36.33%	89,420	36.34%	
Other	0.000	0.00%	0	0.00%	
Exempt	1,897.060	44.42%			
<b>Market Area Total</b>	<b>236,508.060</b>	<b>67.43%</b>	<b>191,869,095</b>	<b>77.31%</b>	

## 2008 Agricultural Land Detail

### County 31 - Franklin

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	148.690	203,390	0.000	0	109,071.440	142,368,470
Dry	182.760	123,665	0.000	0	63,718.690	45,964,840
Grass	122.260	46,570	0.000	0	172,606.110	59,235,960
Waste	10.150	510	0.000	0	4,908.550	245,570
Other	0.000	0	0.000	0	0.000	0
Exempt	15.560	0	0.000	0	4,254.710	0
<b>Total</b>	<b>463.860</b>	<b>374,135</b>	<b>0.000</b>	<b>0</b>	<b>350,304.790</b>	<b>247,814,840</b>

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	109,220.130	142,571,860	109,220.130	31.14%	142,571,860	57.44%	1,305.362
Dry	63,901.450	46,088,505	63,901.450	18.22%	46,088,505	18.57%	721.243
Grass	172,728.370	59,282,530	172,728.370	49.24%	59,282,530	23.89%	343.212
Waste	4,918.700	246,080	4,918.700	1.40%	246,080	0.10%	50.029
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	4,270.270	0	4,270.270	1.22%	0	0.00%	0.000
<b>Total</b>	<b>350,768.650</b>	<b>248,188,975</b>	<b>350,768.650</b>	<b>100.00%</b>	<b>248,188,975</b>	<b>100.00%</b>	<b>707.557</b>

\* Department of Property Assessment & Taxation Calculates

**2008 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2007 Certificate of Taxes Levied (CTL)**

31 Franklin

	<b>2007 CTL County Total</b>	<b>2008 Form 45 County Total</b>	<b>Value Difference (2007 Form 45 - 2006 CTL)</b>	<b>Percent Change</b>	<b>2008 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	37,015,215	36,882,380	-132,835	-0.36	837,555	-2.62
2. Recreational	170,010	170,010	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	26,411,690	31,687,235	5,275,545	19.97	*-----	19.97
<b>4. Total Residential (sum lines 1-3)</b>	<b>63,596,915</b>	<b>68,739,625</b>	<b>5,142,710</b>	<b>8.09</b>	<b>837,555</b>	<b>6.77</b>
5. Commercial	12,964,655	12,984,085	19,430	0.15	0	0.15
6. Industrial	166,425	136,360	-30,065	-18.07	0	-18.07
7. Ag-Farmsite Land, Outbuildings	12,449,855	12,616,580	166,725	1.34	43,690	0.99
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>25,580,935</b>	<b>25,737,025</b>	<b>156,090</b>	<b>0.61</b>	<b>43,690</b>	<b>0.44</b>
<b>10. Total Non-Agland Real Property</b>	<b>89,177,850</b>	<b>94,476,650</b>	<b>5,298,800</b>	<b>5.94</b>	<b>881,245</b>	<b>4.95</b>
11. Irrigated	141,584,195	142,752,050	1,167,855	0.82		
12. Dryland	46,458,125	46,273,210	-184,915	-0.4		
13. Grassland	59,452,495	59,356,715	-95,780	-0.16		
14. Wasteland	246,875	246,380	-495	-0.2		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>247,741,690</b>	<b>248,628,355</b>	<b>886,665</b>	<b>0.36</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>336,919,540</b>	<b>342,665,625</b>	<b>5,746,085</b>	<b>1.71</b>	<b>881,245</b>	<b>1.44</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.

**2007 Plan of Assessment for Franklin County  
Assessment Years 2008, 2009, and 2010  
Date: June 15, 2007**

**Plan of Assessment Requirements:**

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

**Real Property Assessment Requirements:**

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural and horticultural land and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 78% of its recapture value as defined in 77-1343 when the land is disqualified for special valuations under 77-1347.

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

## **General Description of Real Property in Franklin County:**

Per the 2007 County Abstract, Franklin County consists of the following real property types:

	<u>Parcels</u>	<u>% of Total Parcels</u>	<u>% of Taxable Value Base</u>
Residential	1,642	35%	11%
Commercial	359	8%	3%
Industrial	10		0.5%
Recreational	1		0.5%
Agricultural	2,731	57%	85%
Special Value			

Agricultural land – taxable acres 351,265

Other pertinent facts: 85% of Franklin County is agricultural and of that 31% Irrigated, 18% Dry, 49% Pasture, 1% Waste, 12% Residential, 3% Commercial, Industrial, and Recreational, 1% Exempt.

New Property: For assessment year 2007, an estimated **75** building permits and /or information statements were filed for new property construction/additions in the county.

For more information see 2007 Reports & Opinions, Abstract and Assessor Survey.

### **Current Resources:**

- A. Staffing consists of a Deputy and a Clerk. The Assessor and Deputy take the training that is necessary to keep their certificates current. The budget for 2006-2007 was \$83,196.
- B. A new set of cadastral maps were printed this year. Ownership and splits are kept current. In 2000 we purchased a GIS program for the all property in the county. In 2006, a CD was purchased from the FSA office to check the land usage on the GIS program.
- C. The property record cards are color coded for Agricultural, Residential, Commercial, Improvements on Leased Land and Exempt. The cards that have Residential, Commercial, Industrial, or Agricultural improvements have a CAMA pricing sheet, current photo, and a sketch of the house or business. All rural cards have a print-out showing the number of acres, land use and current value per acre, improvement values and the prior year value; they also have an outbuilding printout that shows the building dimensions, depreciation and value.
- D. The software for pricing the improvements is Microsolve. The Assessment Administration programming is from MIPS. GIS Workshop provides the programming and support for our GIS system.
- E. We have a Web site for property record information access. The address is [nebraskataxesonline.us](http://nebraskataxesonline.us).

### **Current Assessment Procedures for Real Property**



- A. The real restate transfers are photo copied as they are brought in from the Clerk's office to make a sales book that is available to the public. From the information on the real estate transfer statements the name on the real estate card, the counter book, and the rolodex file are all changed and a sheet for the sales book is made. Building permits are received from the zoning manager and from the towns that have building permit ordinances. All sales are reviewed.
- B. Drive by reviews of the residential properties in town will be done on an annual basis. New photos will be taken every two years, or as the property is altered.
- C. Assessment sales ratio studies are done annually with new sales added, and old sales deleted.
- D. The market approach and the cost approach are used mainly for our residential properties; all three approaches are used on the commercial. Our information to determine value is arrayed by age, quality, size, location, condition and the amenities to the property. Land valuation studies are done by land usage. Sales are plotted by township and usage to determine market areas
- E. Reconciliation of final value and documentation is done by doing a ratio study using the sales in the sales file.
- F. Continual market analysis will be conducted in all categories of properties to ensure that the level of value and quality of assessment in Franklin County is in compliance to state statutes.
- G. Notices of valuation are mailed to every real estate owner each year. One page notices showing land use, number of acres and current value per acre are mailed to each rural land owner.

**Level of Value, Quality, and Uniformity for assessment year 2006:**

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	99.00%	19.53%	112.15%
Commercial	98.00%	27.02%	96.83%
Agricultural Land	74.00%	20.30%	103.06%
Special Value Agland			

\*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2007 Reports & Opinions.

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

1. Residential properties will be reviewed and any new information discovered will be added or deleted from the property.
2. Commercial properties will be reviewed and updated as necessary.
3. Ag Land use will be checked using the information available from the FSA and NRD offices.
4. An inventory of Ag improvements will be started in the fall of 2007 with photos being taken as the sites are inventoried.

**Assessment Action Planned for the Assessment Year 2009:**

Residential properties will be reviewed and any new information discovered will be added to or deleted from the property. New pictures of the residential properties will be taken.

Commercial properties will be reviewed and updated as necessary. New pictures will be taken.

Ag Land use will be checked using the information available from the FSA and NRD offices.

There will be an ongoing inventory of the Ag buildings. New pictures will be taken as the farm sites are inventoried.

**Assessment Action Planned for the Assessment Year 2010:**

Residential properties will be reviewed and any new information discovered will be added to or deleted from the property.

Commercial properties will be reviewed and updated as necessary.

Ag Land use will be checked using the information available from the FSA and NRD offices.

The inventory of all Ag buildings and residences will be completed.

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

1. Record Maintenance, Mapping updates, and Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
  - a. Abstracts (Real and Personal Property)
  - b. Assessor Survey
  - c. Sales information to PA&T rosters and annual Assessed Value Update w/abstract
  - d. Certification of Value to Political Subdivisions
  - e. School District Taxable Value Report
  - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
  - g. Certificate of Taxes Levied Report
  - h. Report of current values for properties owned by Board of Education Land & Funds
  - i. Report of all Exempt Property and Taxable Government Owned Property
  - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of 835 schedules; prepare subsequent notices of incomplete filings or failure to file and penalties applied as required. **Postcard notices are mailed to all persons or businesses filing schedules in the previous year**
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board. **Applications are mailed to those that have an application on file.**

5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions: administer 250 annual filings of applications, approval/denial process, taxpayer notifications and taxpayer assistance. **Pre printed forms are mailed to the previous years applicants.**
7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
9. Tax lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed
10. Tax List Corrections – prepare tax list correction documents for county board approval.
11. County Board of Equalization – attends county board of equalization meetings for valuation protests – assemble and provide information.
12. TERC Appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation
13. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
14. Education: Assessor and /or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification.

**Conclusion:**

A request for \$86,721 for the Assessor’s office and \$40,625 for the Appraisal Fund was submitted to the Franklin County Board Supervisors for approval for the 2007-2008 budget year.

The Franklin County Assessor’s office will work to maintain an efficient and professional office.

Respectfully submitted:

Assessor Signature: \_\_\_\_\_ Date:  
\_\_\_\_\_

## 2008 Assessment Survey for Franklin County

### I. General Information

#### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff</b>
	1
2.	<b>Appraiser(s) on staff</b>
	0
3.	<b>Other full-time employees</b>
	1
4.	<b>Other part-time employees</b>
	0
5.	<b>Number of shared employees</b>
	0
6.	<b>Assessor's requested budget for current fiscal year</b>
	\$86,550
7.	<b>Part of the budget that is dedicated to the computer system</b>
	Computer system is part of the County's general budget
8.	<b>Adopted budget, or granted budget if different from above</b>
	\$86,550
9.	<b>Amount of the total budget set aside for appraisal work</b>
	Separate budget
10.	<b>Amount of the total budget set aside for education/workshops</b>
	\$1,200
11.	<b>Appraisal/Reappraisal budget, if not part of the total budget</b>
	\$40,625
12.	<b>Other miscellaneous funds</b>
	0

13.	<b>Total budget</b>
	\$127,175
a.	<b>Was any of last year's budget not used:</b>
	The office went over budget by approximately \$1,500

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

1.	<b>Administrative software</b>
	MIPS
2.	<b>CAMA software</b>
	Pilot County for new MIPS CAMA system
3.	<b>Cadastral maps: Are they currently being used?</b>
	Yes
4.	<b>Who maintains the Cadastral Maps?</b>
	Ruth, mainly used for splits
5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Who maintains the GIS software and maps?</b>
	GIS Workshop
7.	<b>Personal Property software:</b>
	MIPS

## **C. Zoning Information**

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Franklin    Hildreth is currently undergoing an update to the zoning

4.	<b>When was zoning implemented?</b>
	July 1, 2001

**D. Contracted Services**

1.	<b>Appraisal Services</b>
	<b>Jerry Knoche Appraisal</b>
2.	<b>Other services</b>
	<b>GIS</b>



## Certification

This is to certify that the 2008 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 Franklin County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5630.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division





## Valuation History Charts