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2009 Commission Summary

08 Boyd

Residential Real Property - Current

| | | | |
|------------------------|-----------|---------------------------------------|----------|
| Number of Sales | 39 | COD | 21.69 |
| Total Sales Price | \$797,920 | PRD | 110.39 |
| Total Adj. Sales Price | \$787,795 | COV | 27.24 |
| Total Assessed Value | \$722,020 | STD | 27.56 |
| Avg. Adj. Sales Price | \$20,200 | Avg. Absolute Deviation | 21.50 |
| Avg. Assessed Value | \$18,513 | Average Assessed Value of the Base | \$17,307 |
| Median | 99 | Wgt. Mean | 92 |
| Mean | 101 | Max | 164 |
| Min | 50.95 | | |

Confidence Interval - Current

| | |
|-------------------|-----------------|
| 95% Median C.I | 85.67 to 108.00 |
| 95% Mean C.I | 92.52 to 109.82 |
| 95% Wgt. Mean C.I | 82.45 to 100.85 |

| | |
|--|-------|
| % of Value of the Class of all Real Property Value in the County | 10.03 |
| % of Records Sold in the Study Period | 3.15 |
| % of Value Sold in the Study Period | 3.37 |

Residential Real Property - History

| Year | Number of Sales | Median | COD | PRD |
|------|-----------------|--------|-------|--------|
| 2008 | 40 | 94 | 31.4 | 121.6 |
| 2007 | 43 | 96 | 23.1 | 116.93 |
| 2006 | 42 | 97 | 8.67 | 105 |
| 2005 | 53 | 99 | 15.19 | 103.47 |

2009 Commission Summary

08 Boyd

Commercial Real Property - Current

| | | | |
|------------------------|----------|---------------------------------------|----------|
| Number of Sales | 8 | COD | 42.58 |
| Total Sales Price | \$82,408 | PRD | 135.36 |
| Total Adj. Sales Price | \$82,408 | COV | 64.18 |
| Total Assessed Value | \$71,980 | STD | 75.87 |
| Avg. Adj. Sales Price | \$10,301 | Avg. Absolute Deviation | 43.24 |
| Avg. Assessed Value | \$8,998 | Average Assessed Value of the Base | \$27,892 |
| Median | 102 | Wgt. Mean | 87 |
| Mean | 118 | Max | 294 |
| Min | 51 | | |

Confidence Interval - Current

| | |
|-------------------|-----------------|
| 95% Median C.I | 50.98 to 294.00 |
| 95% Mean C.I | 54.79 to 181.67 |
| 95% Wgt. Mean C.I | 47.12 to 127.58 |

| | |
|--|------|
| % of Value of the Class of all Real Property Value in the County | 2.69 |
| % of Records Sold in the Study Period | 3.88 |
| % of Value Sold in the Study Period | 1.25 |

Commercial Real Property - History

| Year | Number of Sales | Median | COD | PRD |
|------|-----------------|--------|-------|--------|
| 2008 | 4 | 125 | 48.69 | 134.83 |
| 2007 | 2 | 111 | 7.76 | 104.14 |
| 2006 | 2 | 99 | 2.65 | 98.9 |
| 2005 | 5 | 92 | 18.12 | 89.15 |

2009 Commission Summary

08 Boyd

Agricultural Land - Current

| | | | |
|------------------------|-------------|---------------------------------------|----------|
| Number of Sales | 16 | COD | 28.12 |
| Total Sales Price | \$2,471,680 | PRD | 111.26 |
| Total Adj. Sales Price | \$2,471,680 | COV | 42.60 |
| Total Assessed Value | \$1,702,925 | STD | 32.66 |
| Avg. Adj. Sales Price | \$154,480 | Avg. Absolute Deviation | 20.38 |
| Avg. Assessed Value | \$106,433 | Average Assessed Value of the Base | \$87,568 |
| Median | 72 | Wgt. Mean | 69 |
| Mean | 77 | Max | 169.46 |
| Min | 39.77 | | |

Confidence Interval - Current

| | |
|-------------------|----------------|
| 95% Median C.I | 59.90 to 82.14 |
| 95% Mean C.I | 59.26 to 94.05 |
| 95% Wgt. Mean C.I | 56.40 to 81.40 |

| | |
|--|-------|
| % of Value of the Class of all Real Property Value in the County | 87.28 |
| % of Records Sold in the Study Period | 0.75 |
| % of Value Sold in the Study Period | 5.70 |

Agricultural Land - History

| Year | Number of Sales | Median | COD | PRD |
|------|-----------------|--------|-------|--------|
| 2008 | 19 | 71 | 23.53 | 106.41 |
| 2007 | 26 | 71 | 22.5 | 108.73 |
| 2006 | 26 | 75 | 17.67 | 97.72 |
| 2005 | 17 | 76 | 15.67 | 95.69 |

2009 Opinions of the Property Tax Administrator for Boyd County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within this Reports and Opinions of the Property Tax Administrator. The resource used regarding the quality of assessment for each class of real property in this county are the performance standards issued by the International Association of Assessing Officers (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 Boyd County is 99.00% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Boyd County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Boyd County is 100.00% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Boyd County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land or Special Valuation of Agricultural Land

It is my opinion that the level of value of the class of agricultural or special value land in Boyd County is 72.00% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Boyd County is not in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2009.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

PAD 2009 Preliminary Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | | |
|------------------------|---------|----------------|------------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 38 | MEDIAN: | 108 | COV: | 29.59 | 95% Median C.I.: | 89.34 to 116.70 | (! : Derived) |
| TOTAL Sales Price: | 772,920 | WGT. MEAN: | 98 | STD: | 32.52 | 95% Wgt. Mean C.I.: | 86.14 to 109.47 | |
| TOTAL Adj.Sales Price: | 762,795 | MEAN: | 110 | AVG.ABS.DEV: | 25.42 | 95% Mean C.I.: | 99.58 to 120.26 | |
| TOTAL Assessed Value: | 746,065 | | | | | | | |
| AVG. Adj. Sales Price: | 20,073 | COD: | 23.63 | MAX Sales Ratio: | 183.80 | | | |
| AVG. Assessed Value: | 19,633 | PRD: | 112.38 | MIN Sales Ratio: | 47.42 | | | |

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| DATE OF SALE * | | | | | | | | | | Avg. Adj. | Avg. |
|----------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| ____Qrtrs____ | | | | | | | | | | | |
| 07/01/06 TO 09/30/06 | 6 | 97.55 | 106.13 | 81.25 | 31.39 | 130.62 | 47.42 | 161.90 | 47.42 to 161.90 | 29,050 | 23,604 |
| 10/01/06 TO 12/31/06 | 5 | 89.34 | 110.79 | 108.31 | 27.26 | 102.29 | 85.37 | 176.50 | N/A | 8,660 | 9,380 |
| 01/01/07 TO 03/31/07 | 1 | 87.30 | 87.30 | 87.30 | | | 87.30 | 87.30 | N/A | 15,000 | 13,095 |
| 04/01/07 TO 06/30/07 | 5 | 86.70 | 107.08 | 100.74 | 33.25 | 106.30 | 67.08 | 161.41 | N/A | 23,075 | 23,245 |
| 07/01/07 TO 09/30/07 | 7 | 119.75 | 120.11 | 92.94 | 24.11 | 129.23 | 64.61 | 183.80 | 64.61 to 183.80 | 20,785 | 19,318 |
| 10/01/07 TO 12/31/07 | 6 | 110.55 | 117.46 | 123.37 | 16.32 | 95.21 | 90.25 | 149.57 | 90.25 to 149.57 | 20,470 | 25,253 |
| 01/01/08 TO 03/31/08 | 2 | 95.56 | 95.56 | 91.49 | 21.26 | 104.44 | 75.24 | 115.87 | N/A | 18,750 | 17,155 |
| 04/01/08 TO 06/30/08 | 6 | 112.90 | 104.47 | 98.31 | 10.37 | 106.26 | 59.11 | 118.85 | 59.11 to 118.85 | 18,166 | 17,860 |
| ____Study Years____ | | | | | | | | | | | |
| 07/01/06 TO 06/30/07 | 17 | 89.34 | 106.68 | 91.34 | 30.52 | 116.79 | 47.42 | 176.50 | 85.21 to 147.25 | 20,469 | 18,696 |
| 07/01/07 TO 06/30/08 | 21 | 113.02 | 112.54 | 103.23 | 18.03 | 109.02 | 59.11 | 183.80 | 99.90 to 119.75 | 19,753 | 20,391 |
| ____Calendar Yrs____ | | | | | | | | | | | |
| 01/01/07 TO 12/31/07 | 19 | 108.08 | 114.12 | 104.36 | 24.76 | 109.35 | 64.61 | 183.80 | 87.30 to 143.92 | 20,983 | 21,898 |
| ____ALL____ | | | | | | | | | | | |
| | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

| ASSESSOR LOCATION | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| BUTTE | 9 | 99.90 | 105.16 | 93.42 | 23.63 | 112.56 | 67.08 | 183.80 | 75.24 to 119.75 | 8,788 | 8,210 |
| LYNCH | 9 | 115.87 | 113.99 | 110.78 | 10.88 | 102.90 | 85.21 | 143.92 | 87.77 to 135.02 | 23,841 | 26,411 |
| NAPER | 1 | 147.25 | 147.25 | 147.25 | | | 147.25 | 147.25 | N/A | 2,000 | 2,945 |
| RURAL | 2 | 66.28 | 66.28 | 64.18 | 28.45 | 103.27 | 47.42 | 85.13 | N/A | 45,000 | 28,880 |
| SON-SHINE ACRES | 1 | 87.30 | 87.30 | 87.30 | | | 87.30 | 87.30 | N/A | 15,000 | 13,095 |
| SPENCER | 16 | 107.49 | 114.84 | 99.60 | 26.75 | 115.30 | 59.11 | 176.50 | 86.70 to 152.29 | 22,632 | 22,541 |
| ____ALL____ | | | | | | | | | | | |
| | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

| LOCATIONS: URBAN, SUBURBAN & RURAL | | | | | | | | | | Avg. Adj. | Avg. |
|------------------------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 1 | 35 | 112.27 | 113.06 | 102.65 | 21.82 | 110.14 | 59.11 | 183.80 | 94.00 to 118.85 | 18,794 | 19,291 |
| 3 | 3 | 85.13 | 73.28 | 67.48 | 15.62 | 108.60 | 47.42 | 87.30 | N/A | 35,000 | 23,618 |
| ____ALL____ | | | | | | | | | | | |
| | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

| 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 |
| 1 | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |
| ____ALL____ | | | | | | | | | | | |
| | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | | |
|------------------------|---------|----------------|------------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 38 | MEDIAN: | 108 | COV: | 29.59 | 95% Median C.I.: | 89.34 to 116.70 | (! : Derived) |
| TOTAL Sales Price: | 772,920 | WGT. MEAN: | 98 | STD: | 32.52 | 95% Wgt. Mean C.I.: | 86.14 to 109.47 | |
| TOTAL Adj.Sales Price: | 762,795 | MEAN: | 110 | AVG.ABS.DEV: | 25.42 | 95% Mean C.I.: | 99.58 to 120.26 | |
| TOTAL Assessed Value: | 746,065 | | | | | | | |
| AVG. Adj. Sales Price: | 20,073 | COD: | 23.63 | MAX Sales Ratio: | 183.80 | | | |
| AVG. Assessed Value: | 19,633 | PRD: | 112.38 | MIN Sales Ratio: | 47.42 | | | |

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PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 01 | 32 | 106.98 | 109.56 | 97.69 | 23.42 | 112.15 | 47.42 | 183.80 | 87.77 to 119.75 | 20,571 | 20,097 |
| 06 | 1 | 87.30 | 87.30 | 87.30 | | | 87.30 | 87.30 | N/A | 15,000 | 13,095 |
| 07 | 5 | 116.14 | 116.72 | 100.39 | 21.22 | 116.27 | 59.11 | 176.50 | N/A | 17,900 | 17,970 |
| ALL | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 08-0036 | 11 | 113.02 | 105.51 | 98.19 | 16.71 | 107.46 | 47.42 | 143.92 | 85.21 to 135.02 | 25,415 | 24,955 |
| 08-0050 | 27 | 106.89 | 111.71 | 97.59 | 25.70 | 114.48 | 59.11 | 183.80 | 86.70 to 125.50 | 17,897 | 17,465 |
| 52-0100 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

YEAR BUILT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 1 | 119.75 | 119.75 | 119.75 | | | 119.75 | 119.75 | N/A | 2,000 | 2,395 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | 3 | 147.25 | 133.13 | 126.58 | 16.22 | 105.18 | 90.25 | 161.90 | N/A | 4,333 | 5,485 |
| 1900 TO 1919 | 16 | 103.99 | 105.30 | 97.99 | 21.56 | 107.46 | 47.42 | 161.41 | 86.06 to 125.50 | 16,776 | 16,438 |
| 1920 TO 1939 | 2 | 96.10 | 96.10 | 90.66 | 11.42 | 106.00 | 85.13 | 107.07 | N/A | 26,750 | 24,252 |
| 1940 TO 1949 | 1 | 143.92 | 143.92 | 143.92 | | | 143.92 | 143.92 | N/A | 12,000 | 17,270 |
| 1950 TO 1959 | 2 | 94.38 | 94.38 | 91.72 | 20.28 | 102.90 | 75.24 | 113.53 | N/A | 19,750 | 18,115 |
| 1960 TO 1969 | 5 | 112.27 | 117.04 | 101.12 | 22.62 | 115.74 | 85.21 | 183.80 | N/A | 19,915 | 20,139 |
| 1970 TO 1979 | 7 | 94.00 | 107.13 | 91.19 | 35.55 | 117.49 | 59.11 | 176.50 | 59.11 to 176.50 | 32,114 | 29,283 |
| 1980 TO 1989 | | | | | | | | | | | |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | | | | | | | | | | | |
| 2000 TO Present | 1 | 113.02 | 113.02 | 113.02 | | | 113.02 | 113.02 | N/A | 50,000 | 56,510 |
| ALL | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | | |
|------------------------|---------|----------------|------------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 38 | MEDIAN: | 108 | COV: | 29.59 | 95% Median C.I.: | 89.34 to 116.70 | (! : Derived) |
| TOTAL Sales Price: | 772,920 | WGT. MEAN: | 98 | STD: | 32.52 | 95% Wgt. Mean C.I.: | 86.14 to 109.47 | |
| TOTAL Adj.Sales Price: | 762,795 | MEAN: | 110 | AVG.ABS.DEV: | 25.42 | 95% Mean C.I.: | 99.58 to 120.26 | |
| TOTAL Assessed Value: | 746,065 | | | | | | | |
| AVG. Adj. Sales Price: | 20,073 | COD: | 23.63 | MAX Sales Ratio: | 183.80 | | | |
| AVG. Assessed Value: | 19,633 | PRD: | 112.38 | MIN Sales Ratio: | 47.42 | | | |

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SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 6 | 117.50 | 115.40 | 112.98 | 11.25 | 102.14 | 89.34 | 147.25 | 89.34 to 147.25 | 2,850 | 3,220 |
| 5000 TO 9999 | 8 | 130.66 | 130.65 | 125.08 | 30.81 | 104.46 | 85.37 | 183.80 | 85.37 to 183.80 | 6,562 | 8,208 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 14 | 117.50 | 124.12 | 122.10 | 24.40 | 101.65 | 85.37 | 183.80 | 89.34 to 161.90 | 4,971 | 6,070 |
| 10000 TO 29999 | 15 | 108.08 | 106.59 | 103.52 | 19.43 | 102.96 | 59.11 | 152.29 | 85.21 to 125.50 | 18,379 | 19,026 |
| 30000 TO 59999 | 7 | 87.77 | 97.41 | 94.84 | 25.33 | 102.71 | 47.42 | 149.57 | 47.42 to 149.57 | 39,642 | 37,597 |
| 60000 TO 99999 | 2 | 79.31 | 79.31 | 80.35 | 18.53 | 98.70 | 64.61 | 94.00 | N/A | 70,000 | 56,247 |
| ALL | | | | | | | | | | | |
| | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

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 | 6 | 108.62 | 112.25 | 107.57 | 14.24 | 104.34 | 89.34 | 147.25 | 89.34 to 147.25 | 2,883 | 3,101 |
| 5000 TO 9999 | 8 | 104.55 | 121.23 | 108.05 | 37.34 | 112.19 | 67.08 | 183.80 | 67.08 to 183.80 | 7,100 | 7,671 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 14 | 108.62 | 117.38 | 107.94 | 26.64 | 108.74 | 67.08 | 183.80 | 86.06 to 161.90 | 5,292 | 5,713 |
| 10000 TO 29999 | 16 | 107.58 | 105.83 | 93.83 | 22.15 | 112.79 | 47.42 | 161.41 | 85.21 to 125.50 | 20,293 | 19,041 |
| 30000 TO 59999 | 7 | 112.27 | 106.62 | 100.66 | 20.51 | 105.91 | 64.61 | 149.57 | 64.61 to 149.57 | 41,285 | 41,560 |
| 60000 TO 99999 | 1 | 94.00 | 94.00 | 94.00 | | | 94.00 | 94.00 | N/A | 75,000 | 70,500 |
| ALL | | | | | | | | | | | |
| | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

QUALITY

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 1 | 119.75 | 119.75 | 119.75 | | | 119.75 | 119.75 | N/A | 2,000 | 2,395 |
| 10 | 1 | 101.09 | 101.09 | 101.09 | | | 101.09 | 101.09 | N/A | 2,300 | 2,325 |
| 20 | 20 | 110.81 | 114.83 | 105.87 | 22.50 | 108.47 | 59.11 | 183.80 | 89.34 to 135.02 | 12,656 | 13,398 |
| 30 | 16 | 100.54 | 103.71 | 93.67 | 27.76 | 110.72 | 47.42 | 176.50 | 75.24 to 125.50 | 31,585 | 29,585 |
| ALL | | | | | | | | | | | |
| | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

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| | | | | | | | | |
|------------------------|---------|----------------|------------|------------------|--------|---------------------|-----------------|---------------|
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| TOTAL Sales Price: | 772,920 | WGT. MEAN: | 98 | STD: | 32.52 | 95% Wgt. Mean C.I.: | 86.14 to 109.47 | |
| TOTAL Adj.Sales Price: | 762,795 | MEAN: | 110 | AVG.ABS.DEV: | 25.42 | 95% Mean C.I.: | 99.58 to 120.26 | |
| TOTAL Assessed Value: | 746,065 | | | | | | | |
| AVG. Adj. Sales Price: | 20,073 | COD: | 23.63 | MAX Sales Ratio: | 183.80 | | | |
| AVG. Assessed Value: | 19,633 | PRD: | 112.38 | MIN Sales Ratio: | 47.42 | | | |

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| STYLE | | | | | | | | | | Avg. Adj. | Avg. |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | 1 | 119.75 | 119.75 | 119.75 | | | 119.75 | 119.75 | N/A | 2,000 | 2,395 |
| 100 | 6 | 114.58 | 111.82 | 98.51 | 22.12 | 113.51 | 59.11 | 176.50 | 59.11 to 176.50 | 17,416 | 17,157 |
| 101 | 21 | 101.09 | 111.40 | 99.88 | 25.87 | 111.54 | 64.61 | 183.80 | 86.70 to 143.92 | 21,323 | 21,297 |
| 102 | 1 | 67.08 | 67.08 | 67.08 | | | 67.08 | 67.08 | N/A | 13,000 | 8,720 |
| 104 | 9 | 115.87 | 108.85 | 94.50 | 17.75 | 115.18 | 47.42 | 147.25 | 85.13 to 135.02 | 21,722 | 20,528 |
| ALL | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

| CONDITION | | | | | | | | | | Avg. Adj. | Avg. |
|-----------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | 1 | 119.75 | 119.75 | 119.75 | | | 119.75 | 119.75 | N/A | 2,000 | 2,395 |
| 10 | 4 | 117.50 | 120.83 | 119.73 | 10.40 | 100.92 | 101.09 | 147.25 | N/A | 2,825 | 3,382 |
| 15 | 5 | 152.29 | 130.97 | 124.31 | 24.67 | 105.35 | 67.08 | 183.80 | N/A | 8,900 | 11,064 |
| 20 | 4 | 94.62 | 98.00 | 103.43 | 10.89 | 94.75 | 86.06 | 116.70 | N/A | 8,450 | 8,740 |
| 30 | 22 | 106.98 | 104.79 | 94.16 | 23.33 | 111.28 | 47.42 | 176.50 | 85.21 to 115.87 | 27,486 | 25,881 |
| 40 | 2 | 110.86 | 110.86 | 105.95 | 21.79 | 104.63 | 86.70 | 135.02 | N/A | 33,250 | 35,230 |
| ALL | 38 | 107.58 | 109.92 | 97.81 | 23.63 | 112.38 | 47.42 | 183.80 | 89.34 to 116.70 | 20,073 | 19,633 |

Boyd County 2009 Assessment Actions taken to address the following property classes/subclasses:

Residential

For assessment year 2009 the Marshall-Swift costing was updated to December 2006 for all residential improvements. For residential outbuildings the Marshall-Swift costing was updated to May 2007. By implementing the new costing the qualified statistics were well above the acceptable range. To bring the level of value into the acceptable range the assessor applied a 30% roll back to all residential improvements. A new depreciation study will be done for assessment year 2010 as there wasn't enough time to start this project and complete it thoroughly.

Home sites were raised to \$3,000 and building sites raised to \$1,000.

The rural review that was done in 2008 of the rural residences and outbuildings has all been entered into the computer system for 2009.

All residential sales that have taken place in the county are mapped, color coded and available for public view for each town.

The Boyd County Assessor reviews all residential sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible.

Pick up work was completed and placed on the 2009 assessment roll.

2009 Assessment Survey for Boyd County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

| | |
|----|--|
| 1. | Data collection done by: |
| | The assessor has a verbal agreement with an appraiser Jerry Hanefeldt. On occasion the Assessor and Deputy will do the data collecting. |
| 2. | Valuation done by: |
| | Assessor |
| 3. | Pickup work done by whom: |
| | The assessor has a verbal agreement with an appraiser Jerry Hanefeldt, however some of the pickup work is done by the Assessor and Deputy. |
| 4. | What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? |
| | December 2006 Marshall-Swift |
| 5. | What was the last year a depreciation schedule for this property class was developed using market-derived information? |
| | 2003 |
| 6. | What approach to value is used in this class or subclasses to estimate the market value of properties? |
| | The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties. |
| 7. | Number of Market Areas/Neighborhoods/Assessor Locations? |
| | 9 Assessor Locations – Bristow, Butte, Lynch, Monowi, Naper, Spencer, Anoka, Gross and Rec |
| 8. | How are these Market Areas/Neighborhoods/Assessor Locations defined? |
| | These assessor locations are defined by location, specifically by town and rec |
| 9. | Is “Market Area/Neighborhoods/Assessor Locations” a unique usable valuation grouping? If not, what is a unique usable valuation grouping? |
| | Yes, Assessor Locations are a unique usable valuation grouping |

| | |
|-----|---|
| 10. | Is there unique market significance of the suburban location as defined in Reg. 10-001.07B? (Suburban shall mean a parcel of real estate property located outside of the limits <i>of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>) |
| | There is no market significance of the suburban location as this location is only a geographic grouping based on the REGS |
| 11. | Are dwellings on agricultural parcels and dwellings on rural residential parcels valued in a manner that would provide the same relationship to the market? Explain? |
| | Yes, the dwellings are valued in a manner that would provide the same relationship to the market. Both use the same costing and depreciation. |

Residential Permit Numbers:

| Permits | Information Statements | Other | Total |
|----------------|-------------------------------|--------------|--------------|
| 5 | 0 | 11 | 16 |

PAD 2009 R&O Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 39 | MEDIAN: | 99 | COV: | 27.24 | 95% Median C.I.: | 85.67 to 108.00 | (! : Derived) |
| TOTAL Sales Price: | 797,920 | WGT. MEAN: | 92 | STD: | 27.56 | 95% Wgt. Mean C.I.: | 82.45 to 100.85 | |
| TOTAL Adj.Sales Price: | 787,795 | MEAN: | 101 | AVG.ABS.DEV: | 21.50 | 95% Mean C.I.: | 92.52 to 109.82 | |
| TOTAL Assessed Value: | 722,020 | | | | | | | |
| AVG. Adj. Sales Price: | 20,199 | COD: | 21.69 | MAX Sales Ratio: | 163.50 | | | |
| AVG. Assessed Value: | 18,513 | PRD: | 110.39 | MIN Sales Ratio: | 50.95 | | | |

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| DATE OF SALE * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| ____Qrtrs____ | | | | | | | | | | | |
| 07/01/06 TO 09/30/06 | 6 | 94.30 | 104.61 | 80.97 | 29.58 | 129.20 | 55.34 | 154.90 | 55.34 to 154.90 | 29,050 | 23,520 |
| 10/01/06 TO 12/31/06 | 5 | 84.34 | 93.12 | 95.59 | 12.61 | 97.41 | 81.71 | 109.21 | N/A | 8,660 | 8,278 |
| 01/01/07 TO 03/31/07 | 1 | 75.87 | 75.87 | 75.87 | | | 75.87 | 75.87 | N/A | 15,000 | 11,380 |
| 04/01/07 TO 06/30/07 | 5 | 79.98 | 98.52 | 92.10 | 35.07 | 106.97 | 62.92 | 151.24 | N/A | 23,075 | 21,251 |
| 07/01/07 TO 09/30/07 | 8 | 118.75 | 114.53 | 94.91 | 18.89 | 120.67 | 68.35 | 163.50 | 68.35 to 163.50 | 21,312 | 20,228 |
| 10/01/07 TO 12/31/07 | 6 | 97.41 | 107.20 | 110.39 | 16.33 | 97.11 | 85.67 | 139.58 | 85.67 to 139.58 | 20,470 | 22,595 |
| 01/01/08 TO 03/31/08 | 2 | 89.68 | 89.68 | 86.04 | 20.28 | 104.23 | 71.49 | 107.87 | N/A | 18,750 | 16,132 |
| 04/01/08 TO 06/30/08 | 6 | 98.77 | 90.88 | 84.59 | 11.66 | 107.43 | 50.95 | 104.06 | 50.95 to 104.06 | 18,166 | 15,367 |
| ____Study Years____ | | | | | | | | | | | |
| 07/01/06 TO 06/30/07 | 17 | 87.30 | 97.75 | 86.26 | 25.80 | 113.32 | 55.34 | 154.90 | 75.87 to 125.19 | 20,469 | 17,655 |
| 07/01/07 TO 06/30/08 | 22 | 100.52 | 103.82 | 95.92 | 18.96 | 108.24 | 50.95 | 163.50 | 88.71 to 120.50 | 19,991 | 19,175 |
| ____Calendar Yrs____ | | | | | | | | | | | |
| 01/01/07 TO 12/31/07 | 20 | 100.52 | 106.39 | 97.96 | 24.70 | 108.61 | 62.92 | 163.50 | 81.72 to 125.19 | 21,184 | 20,751 |
| ____ALL____ | | | | | | | | | | | |
| | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

| ASSESSOR LOCATION | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| BUTTE | 9 | 93.10 | 98.17 | 87.48 | 22.47 | 112.21 | 62.92 | 163.50 | 71.49 to 120.50 | 8,788 | 7,688 |
| LYNCH | 9 | 98.41 | 101.05 | 97.08 | 15.07 | 104.09 | 73.26 | 130.00 | 81.72 to 125.19 | 23,841 | 23,144 |
| NAPER | 1 | 141.50 | 141.50 | 141.50 | | | 141.50 | 141.50 | N/A | 2,000 | 2,830 |
| RURAL | 3 | 87.30 | 88.32 | 81.02 | 25.57 | 109.01 | 55.34 | 122.32 | N/A | 38,333 | 31,056 |
| SON-SHINE ACRES | 1 | 75.87 | 75.87 | 75.87 | | | 75.87 | 75.87 | N/A | 15,000 | 11,380 |
| SPENCER | 16 | 100.42 | 104.40 | 93.10 | 22.68 | 112.13 | 50.95 | 154.90 | 81.71 to 139.58 | 22,632 | 21,071 |
| ____ALL____ | | | | | | | | | | | |
| | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

| 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 | 35 | 99.74 | 103.00 | 93.87 | 21.08 | 109.72 | 50.95 | 163.50 | 87.51 to 108.00 | 18,794 | 17,642 |
| 3 | 4 | 81.59 | 85.21 | 80.42 | 24.03 | 105.95 | 55.34 | 122.32 | N/A | 32,500 | 26,137 |
| ____ALL____ | | | | | | | | | | | |
| | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

| STATUS: IMPROVED, UNIMPROVED & IOLL | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------------------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |
| ____ALL____ | | | | | | | | | | | |
| | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

PAD 2009 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 39 | MEDIAN: | 99 | COV: | 27.24 | 95% Median C.I.: | 85.67 to 108.00 | (! : Derived) |
| TOTAL Sales Price: | 797,920 | WGT. MEAN: | 92 | STD: | 27.56 | 95% Wgt. Mean C.I.: | 82.45 to 100.85 | |
| TOTAL Adj.Sales Price: | 787,795 | MEAN: | 101 | AVG.ABS.DEV: | 21.50 | 95% Mean C.I.: | 92.52 to 109.82 | |
| TOTAL Assessed Value: | 722,020 | | | | | | | |
| AVG. Adj. Sales Price: | 20,199 | COD: | 21.69 | MAX Sales Ratio: | 163.50 | | | |
| AVG. Assessed Value: | 18,513 | PRD: | 110.39 | MIN Sales Ratio: | 50.95 | | | |

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PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 01 | 33 | 99.74 | 103.43 | 93.16 | 22.72 | 111.03 | 55.34 | 163.50 | 85.67 to 117.00 | 20,705 | 19,288 |
| 06 | 1 | 75.87 | 75.87 | 75.87 | | | 75.87 | 75.87 | N/A | 15,000 | 11,380 |
| 07 | 5 | 98.41 | 91.30 | 82.80 | 13.42 | 110.26 | 50.95 | 108.00 | N/A | 17,900 | 14,822 |
| ALL | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 08-0036 | 12 | 96.75 | 96.92 | 91.25 | 19.21 | 106.21 | 55.34 | 130.00 | 75.87 to 122.32 | 25,381 | 23,160 |
| 08-0050 | 27 | 99.74 | 103.06 | 91.90 | 22.78 | 112.14 | 50.95 | 163.50 | 84.34 to 117.00 | 17,897 | 16,447 |
| 52-0100 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

YEAR BUILT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 1 | 120.50 | 120.50 | 120.50 | | | 120.50 | 120.50 | N/A | 2,000 | 2,410 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | 3 | 141.50 | 127.36 | 120.88 | 16.31 | 105.35 | 85.67 | 154.90 | N/A | 4,333 | 5,238 |
| 1900 TO 1919 | 17 | 99.74 | 100.83 | 95.84 | 19.85 | 105.20 | 55.34 | 151.24 | 81.71 to 122.32 | 17,260 | 16,542 |
| 1920 TO 1939 | 2 | 94.30 | 94.30 | 90.83 | 7.42 | 103.82 | 87.30 | 101.30 | N/A | 26,750 | 24,297 |
| 1940 TO 1949 | 1 | 130.00 | 130.00 | 130.00 | | | 130.00 | 130.00 | N/A | 12,000 | 15,600 |
| 1950 TO 1959 | 2 | 87.75 | 87.75 | 85.48 | 18.53 | 102.65 | 71.49 | 104.00 | N/A | 19,750 | 16,882 |
| 1960 TO 1969 | 5 | 88.71 | 101.12 | 86.33 | 24.11 | 117.14 | 73.26 | 163.50 | N/A | 19,915 | 17,192 |
| 1970 TO 1979 | 7 | 87.51 | 90.62 | 85.06 | 25.54 | 106.54 | 50.95 | 139.58 | 50.95 to 139.58 | 32,114 | 27,315 |
| 1980 TO 1989 | | | | | | | | | | | |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | | | | | | | | | | | |
| 2000 TO Present | 1 | 95.08 | 95.08 | 95.08 | | | 95.08 | 95.08 | N/A | 50,000 | 47,540 |
| ALL | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

PAD 2009 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 39 | MEDIAN: | 99 | COV: | 27.24 | 95% Median C.I.: | 85.67 to 108.00 | (! : Derived) |
| TOTAL Sales Price: | 797,920 | WGT. MEAN: | 92 | STD: | 27.56 | 95% Wgt. Mean C.I.: | 82.45 to 100.85 | |
| TOTAL Adj.Sales Price: | 787,795 | MEAN: | 101 | AVG.ABS.DEV: | 21.50 | 95% Mean C.I.: | 92.52 to 109.82 | |
| TOTAL Assessed Value: | 722,020 | | | | | | | |
| AVG. Adj. Sales Price: | 20,199 | COD: | 21.69 | MAX Sales Ratio: | 163.50 | | | |
| AVG. Assessed Value: | 18,513 | PRD: | 110.39 | MIN Sales Ratio: | 50.95 | | | |

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SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 6 | 102.58 | 108.32 | 104.85 | 13.36 | 103.30 | 84.34 | 141.50 | 84.34 to 141.50 | 2,850 | 2,988 |
| 5000 TO 9999 | 8 | 100.55 | 115.06 | 111.88 | 29.19 | 102.84 | 81.71 | 163.50 | 81.71 to 163.50 | 6,562 | 7,341 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 14 | 102.58 | 112.17 | 110.15 | 22.08 | 101.83 | 81.71 | 163.50 | 84.34 to 151.24 | 4,971 | 5,476 |
| 10000 TO 29999 | 16 | 102.65 | 99.49 | 97.19 | 19.63 | 102.36 | 50.95 | 141.54 | 73.26 to 122.32 | 18,793 | 18,265 |
| 30000 TO 59999 | 7 | 87.30 | 89.67 | 87.59 | 17.40 | 102.38 | 55.34 | 139.58 | 55.34 to 139.58 | 39,642 | 34,721 |
| 60000 TO 99999 | 2 | 77.93 | 77.93 | 78.61 | 12.29 | 99.13 | 68.35 | 87.51 | N/A | 70,000 | 55,030 |
| ALL | | | | | | | | | | | |
| | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

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 | 7 | 101.09 | 106.14 | 102.19 | 12.75 | 103.86 | 84.34 | 141.50 | 84.34 to 141.50 | 3,157 | 3,226 |
| 5000 TO 9999 | 7 | 85.67 | 105.57 | 95.01 | 33.26 | 111.12 | 62.92 | 163.50 | 62.92 to 163.50 | 7,428 | 7,057 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 14 | 99.75 | 105.86 | 97.15 | 21.85 | 108.96 | 62.92 | 163.50 | 82.32 to 141.50 | 5,292 | 5,142 |
| 10000 TO 29999 | 16 | 100.52 | 98.10 | 87.88 | 22.05 | 111.63 | 50.95 | 151.24 | 73.26 to 117.00 | 20,293 | 17,834 |
| 30000 TO 59999 | 8 | 91.90 | 100.81 | 95.24 | 21.47 | 105.86 | 68.35 | 139.58 | 68.35 to 139.58 | 39,250 | 37,380 |
| 60000 TO 99999 | 1 | 87.51 | 87.51 | 87.51 | | | 87.51 | 87.51 | N/A | 75,000 | 65,635 |
| ALL | | | | | | | | | | | |
| | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

QUALITY

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 1 | 120.50 | 120.50 | 120.50 | | | 120.50 | 120.50 | N/A | 2,000 | 2,410 |
| 10 | 1 | 101.09 | 101.09 | 101.09 | | | 101.09 | 101.09 | N/A | 2,300 | 2,325 |
| 20 | 20 | 99.44 | 105.67 | 97.24 | 22.65 | 108.68 | 50.95 | 163.50 | 84.34 to 125.19 | 12,656 | 12,306 |
| 30 | 17 | 88.71 | 94.74 | 88.84 | 22.95 | 106.65 | 55.34 | 141.54 | 71.49 to 117.00 | 31,198 | 27,715 |
| ALL | | | | | | | | | | | |
| | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

PAD 2009 R&O Statistics

Base Stat

PAGE:4 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 39 | MEDIAN: | 99 | COV: | 27.24 | 95% Median C.I.: | 85.67 to 108.00 | (! : Derived) |
| TOTAL Sales Price: | 797,920 | WGT. MEAN: | 92 | STD: | 27.56 | 95% Wgt. Mean C.I.: | 82.45 to 100.85 | |
| TOTAL Adj.Sales Price: | 787,795 | MEAN: | 101 | AVG.ABS.DEV: | 21.50 | 95% Mean C.I.: | 92.52 to 109.82 | |
| TOTAL Assessed Value: | 722,020 | | | | | | | |
| AVG. Adj. Sales Price: | 20,199 | COD: | 21.69 | MAX Sales Ratio: | 163.50 | | | |
| AVG. Assessed Value: | 18,513 | PRD: | 110.39 | MIN Sales Ratio: | 50.95 | | | |

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| STYLE | | | | | | | | | | Avg. Adj. | Avg. |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | 1 | 120.50 | 120.50 | 120.50 | | | 120.50 | 120.50 | N/A | 2,000 | 2,410 |
| 100 | 6 | 96.75 | 88.73 | 81.81 | 15.26 | 108.46 | 50.95 | 108.00 | 50.95 to 108.00 | 17,416 | 14,248 |
| 101 | 21 | 88.71 | 103.43 | 92.57 | 26.33 | 111.72 | 68.35 | 163.50 | 81.72 to 130.00 | 21,323 | 19,740 |
| 102 | 1 | 62.92 | 62.92 | 62.92 | | | 62.92 | 62.92 | N/A | 13,000 | 8,180 |
| 104 | 10 | 108.54 | 105.80 | 95.87 | 15.89 | 110.35 | 55.34 | 141.50 | 87.30 to 125.19 | 22,050 | 21,139 |
| ALL | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

| CONDITION | | | | | | | | | | Avg. Adj. | Avg. |
|-----------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | 1 | 120.50 | 120.50 | 120.50 | | | 120.50 | 120.50 | N/A | 2,000 | 2,410 |
| 10 | 4 | 102.58 | 111.27 | 108.98 | 11.23 | 102.09 | 98.41 | 141.50 | N/A | 2,825 | 3,078 |
| 15 | 5 | 141.54 | 120.97 | 115.36 | 23.48 | 104.87 | 62.92 | 163.50 | N/A | 8,900 | 10,267 |
| 20 | 4 | 88.72 | 92.09 | 97.12 | 10.22 | 94.83 | 81.71 | 109.21 | N/A | 8,450 | 8,206 |
| 30 | 23 | 95.08 | 95.73 | 88.61 | 21.08 | 108.03 | 50.95 | 154.90 | 81.72 to 107.87 | 27,378 | 24,259 |
| 40 | 2 | 102.59 | 102.59 | 97.99 | 22.04 | 104.69 | 79.98 | 125.19 | N/A | 33,250 | 32,582 |
| ALL | 39 | 99.13 | 101.17 | 91.65 | 21.69 | 110.39 | 50.95 | 163.50 | 85.67 to 108.00 | 20,199 | 18,513 |

2009 Correlation Section
for Boyd County

Residential Real Property

I. Correlation

RESIDENTIAL: The opinion of the Division is that the level of value is within the acceptable range, and it is best measured by the median measure of central tendency. The median measure was calculated using a sufficient number of sales, and because the County applies assessment practices to the sold and unsold parcels in a similar manner, the median ratio calculated from the sales file accurately reflects the level of value for the population.

The assessment actions for 2009 were applied to the population by the County and the statistics indicate all subclasses with a sufficient number of sales are valued within the statutory range.

**2009 Correlation Section
for Boyd County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. 77-1327(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.

| | Total Sales | Qualified Sales | Percent Used |
|-------------|--------------------|------------------------|---------------------|
| 2009 | 82 | 39 | 47.56 |
| 2008 | 71 | 40 | 56.34 |
| 2007 | 80 | 43 | 53.75 |
| 2006 | 90 | 42 | 46.67 |
| 2005 | 98 | 53 | 54.08 |

RESIDENTIAL: A brief review of table II indicates 48% (rounded) of qualified sales were used for the sales study period. The number of total sales increased while the percent used decreased. Further analysis of the non-qualified sales roster shows that the majority of these sales were between family members and non-arm's length.

The Boyd County Assessor reviews all residential sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible.

2009 Correlation Section
for Boyd County

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

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

Adjusting for Selective Reappraisal

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

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

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

**2009 Correlation Section
for Boyd County**

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

| | Preliminary Median | % Change in Assessed Value (excl. growth) | Trended Preliminary Ratio | R&O Median |
|-------------|-------------------------------|--|--------------------------------------|---------------------------|
| 2009 | 108 | -5.97 | 102 | 99 |
| 2008 | 93.58 | -0.09 | 94 | 93.56 |
| 2007 | 97 | 1.14 | 98 | 96 |
| 2006 | 100 | 2.49 | 102 | 97 |
| 2005 | 99 | -1.09 | 98 | 99 |

RESIDENTIAL: The Trended Preliminary Ratio and the R&O Median Ratio are showing a 2.42 percent difference rounded to two decimal points. There is no reason to believe the R&O Median is not the best indication of the level of value for the residential class of property.

**2009 Correlation Section
for Boyd County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2009 Preliminary Statistical Reports and the 2009 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 2008 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.

**2009 Correlation Section
for Boyd County**

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

| % Change in Total Assessed Value in the Sales File | | % Change in Total Assessed Value (excl. growth) |
|---|-------------|--|
| -6.8 | 2009 | -5.97 |
| 4.47 | 2008 | -0.09 |
| -1.37 | 2007 | 1.14 |
| 6.90 | 2006 | 2.49 |
| -2.78 | 2005 | -1.09 |

RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

**2009 Correlation Section
for Boyd County**

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.

**2009 Correlation Section
for Boyd County**

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

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|-------------|
| R&O Statistics | 99 | 92 | 101 |

RESIDENTIAL:Both the median and weighted mean measures of central tendency are within the acceptable range while the mean measure is slightly above the range. However one outlier sale is causing this measure to be above the range.

**2009 Correlation Section
for Boyd County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller spread or dispersion of the ratios in the sales file. 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.

| | COD | PRD |
|---------------------------|--------------|---------------|
| R&O Statistics | 21.69 | 110.39 |
| Difference | 6.69 | 7.39 |

RESIDENTIAL: The coefficient of dispersion and the price related differential are both outside the acceptable range. These quality statistics do not support assessment uniformity or assessment vertical uniformity.

**2009 Correlation Section
for Boyd County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

| | Preliminary Statistics | R&O Statistics | Change |
|------------------------|------------------------|----------------|---------------|
| Number of Sales | 38 | 39 | 1 |
| Median | 108 | 99 | -9 |
| Wgt. Mean | 98 | 92 | -6 |
| Mean | 110 | 101 | -9 |
| COD | 23.63 | 21.69 | -1.94 |
| PRD | 112.38 | 110.39 | -1.99 |
| Minimum | 47.42 | 50.95 | 3.53 |
| Maximum | 183.80 | 163.50 | -20.30 |

RESIDENTIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported for this class of property by the County. The change in the number of sales is attributable to one sale being added to the residential sales file as this sale was reclassified from improved agricultural to rural residential.

**2009 Correlation Section
for Boyd County**

VIII. Trended Ratio Analysis

In order to be meaningful, statistical inferences must be based on a representative and proportionate sample of the population. If the sales are representative of the population and the sales have been appraised in a similar manner to the unsold properties, statistical inferences should be substantially the same as statistics developed from actual assessed value. This comparison is to provide additional information to the analyst in determining the reliability of the statistical inference.

| | R&O Statistics | Trended Ratio | Difference |
|------------------------|---------------------------|----------------------|-------------------|
| Number of Sales | 39 | 37 | 2 |
| Median | 99 | 102 | -3 |
| Wgt. Mean | 92 | 91 | 1 |
| Mean | 101 | 104 | -3 |
| COD | 21.69 | 25.70 | -4.01 |
| PRD | 110.39 | 114.44 | -4.05 |
| Minimum | 50.95 | 45.59 | 5.36 |
| Maximum | 163.50 | 241.99 | -78.49 |

In comparing the two sets of statistics in the above table you will notice the Trended Statistics have two less sales than the R&O Statistics. The sales were removed from the analysis as they were split off from the original parcel. These sales did not have a prior year value, thus the reason for not figuring them into the Trended Statistics.

It appears the two sets of statistics are fairly similar. There is no reason to believe the sales file is not representative of the population, or the sold properties have been treated differently than the unsold properties.

PAD 2009 Preliminary Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | |
|------------------------|--------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 8 | MEDIAN: | 102 | COV: | 65.03 | 95% Median C.I.: | 46.22 to 294.00 |
| TOTAL Sales Price: | 82,408 | WGT. MEAN: | 86 | STD: | 76.49 | 95% Wgt. Mean C.I.: | 42.45 to 128.77 |
| TOTAL Adj.Sales Price: | 82,408 | MEAN: | 118 | AVG.ABS.DEV: | 43.84 | 95% Mean C.I.: | 53.67 to 181.59 |
| TOTAL Assessed Value: | 70,550 | | | | | | |
| AVG. Adj. Sales Price: | 10,301 | COD: | 43.17 | MAX Sales Ratio: | 294.00 | | |
| AVG. Assessed Value: | 8,818 | PRD: | 137.40 | MIN Sales Ratio: | 46.22 | | |

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| DATE OF SALE * | | | | | | | | | | Avg. Adj. | Avg. |
|------------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| _____Qrtrs_____ | _____ | | | | | | | | | | |
| 07/01/05 TO 09/30/05 | | | | | | | | | | | |
| 10/01/05 TO 12/31/05 | 1 | 119.27 | 119.27 | 119.27 | | | 119.27 | 119.27 | N/A | 15,000 | 17,890 |
| 01/01/06 TO 03/31/06 | | | | | | | | | | | |
| 04/01/06 TO 06/30/06 | | | | | | | | | | | |
| 07/01/06 TO 09/30/06 | | | | | | | | | | | |
| 10/01/06 TO 12/31/06 | 1 | 130.14 | 130.14 | 130.14 | | | 130.14 | 130.14 | N/A | 10,108 | 13,155 |
| 01/01/07 TO 03/31/07 | | | | | | | | | | | |
| 04/01/07 TO 06/30/07 | 2 | 178.00 | 178.00 | 76.50 | 65.17 | 232.68 | 62.00 | 294.00 | N/A | 4,000 | 3,060 |
| 07/01/07 TO 09/30/07 | 2 | 93.48 | 93.48 | 91.30 | 7.65 | 102.38 | 86.33 | 100.63 | N/A | 1,150 | 1,050 |
| 10/01/07 TO 12/31/07 | 1 | 102.47 | 102.47 | 102.47 | | | 102.47 | 102.47 | N/A | 17,000 | 17,420 |
| 01/01/08 TO 03/31/08 | 1 | 46.22 | 46.22 | 46.22 | | | 46.22 | 46.22 | N/A | 30,000 | 13,865 |
| 04/01/08 TO 06/30/08 | | | | | | | | | | | |
| _____Study Years_____ | _____ | | | | | | | | | | |
| 07/01/05 TO 06/30/06 | 1 | 119.27 | 119.27 | 119.27 | | | 119.27 | 119.27 | N/A | 15,000 | 17,890 |
| 07/01/06 TO 06/30/07 | 3 | 130.14 | 162.05 | 106.44 | 59.42 | 152.24 | 62.00 | 294.00 | N/A | 6,036 | 6,425 |
| 07/01/07 TO 06/30/08 | 4 | 93.48 | 83.91 | 67.72 | 18.87 | 123.91 | 46.22 | 102.47 | N/A | 12,325 | 8,346 |
| _____Calendar Yrs_____ | _____ | | | | | | | | | | |
| 01/01/06 TO 12/31/06 | 1 | 130.14 | 130.14 | 130.14 | | | 130.14 | 130.14 | N/A | 10,108 | 13,155 |
| 01/01/07 TO 12/31/07 | 5 | 100.63 | 129.09 | 93.92 | 49.32 | 137.44 | 62.00 | 294.00 | N/A | 5,460 | 5,128 |
| _____ALL_____ | _____ | | | | | | | | | | |
| | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. | Avg. |
|-------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| | | | | | | | | | | Sale Price | Assd Val |
| BRISTOW | 2 | 96.07 | 96.07 | 101.12 | 35.46 | 95.01 | 62.00 | 130.14 | N/A | 8,804 | 8,902 |
| BUTTE | 5 | 100.63 | 125.93 | 69.99 | 52.45 | 179.93 | 46.22 | 294.00 | N/A | 9,960 | 6,971 |
| SPENCER | 1 | 119.27 | 119.27 | 119.27 | | | 119.27 | 119.27 | N/A | 15,000 | 17,890 |
| ____ALL____ | | | | | | | | | | | |
| | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

LOCATIONS: URBAN, SUBURBAN & RURAL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. | Avg. |
|-------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| | | | | | | | | | | Sale Price | Assd Val |
| 1 | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |
| ____ALL____ | | | | | | | | | | | |
| | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

PAD 2009 Preliminary Statistics

Base Stat

PAGE:2 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | |
|------------------------|--------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 8 | MEDIAN: | 102 | COV: | 65.03 | 95% Median C.I.: | 46.22 to 294.00 |
| TOTAL Sales Price: | 82,408 | WGT. MEAN: | 86 | STD: | 76.49 | 95% Wgt. Mean C.I.: | 42.45 to 128.77 |
| TOTAL Adj.Sales Price: | 82,408 | MEAN: | 118 | AVG.ABS.DEV: | 43.84 | 95% Mean C.I.: | 53.67 to 181.59 |
| TOTAL Assessed Value: | 70,550 | | | | | | |
| AVG. Adj. Sales Price: | 10,301 | COD: | 43.17 | MAX Sales Ratio: | 294.00 | | |
| AVG. Assessed Value: | 8,818 | PRD: | 137.40 | MIN Sales Ratio: | 46.22 | | |

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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 | 6 | 110.87 | 125.68 | 85.45 | 50.02 | 147.09 | 46.22 | 294.00 | 46.22 to 294.00 | 13,351 | 11,408 |
| 2 | 2 | 93.48 | 93.48 | 91.30 | 7.65 | 102.38 | 86.33 | 100.63 | N/A | 1,150 | 1,050 |
| ____ALL____ | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 08-0036 | 2 | 96.07 | 96.07 | 101.12 | 35.46 | 95.01 | 62.00 | 130.14 | N/A | 8,804 | 8,902 |
| 08-0050 | 6 | 101.55 | 124.82 | 81.40 | 46.37 | 153.35 | 46.22 | 294.00 | 46.22 to 294.00 | 10,800 | 8,790 |
| 52-0100 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ____ALL____ | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

YEAR BUILT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 1 | 100.63 | 100.63 | 100.63 | | | 100.63 | 100.63 | N/A | 800 | 805 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 3 | 119.27 | 166.53 | 121.50 | 58.04 | 137.06 | 86.33 | 294.00 | N/A | 5,666 | 6,885 |
| 1920 TO 1939 | | | | | | | | | | | |
| 1940 TO 1949 | | | | | | | | | | | |
| 1950 TO 1959 | | | | | | | | | | | |
| 1960 TO 1969 | 1 | 102.47 | 102.47 | 102.47 | | | 102.47 | 102.47 | N/A | 17,000 | 17,420 |
| 1970 TO 1979 | 2 | 96.07 | 96.07 | 101.12 | 35.46 | 95.01 | 62.00 | 130.14 | N/A | 8,804 | 8,902 |
| 1980 TO 1989 | | | | | | | | | | | |
| 1990 TO 1994 | 1 | 46.22 | 46.22 | 46.22 | | | 46.22 | 46.22 | N/A | 30,000 | 13,865 |
| 1995 TO 1999 | | | | | | | | | | | |
| 2000 TO Present | | | | | | | | | | | |
| ____ALL____ | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | |
|------------------------|--------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 8 | MEDIAN: | 102 | COV: | 65.03 | 95% Median C.I.: | 46.22 to 294.00 |
| TOTAL Sales Price: | 82,408 | WGT. MEAN: | 86 | STD: | 76.49 | 95% Wgt. Mean C.I.: | 42.45 to 128.77 |
| TOTAL Adj.Sales Price: | 82,408 | MEAN: | 118 | AVG.ABS.DEV: | 43.84 | 95% Mean C.I.: | 53.67 to 181.59 |
| TOTAL Assessed Value: | 70,550 | | | | | | |
| AVG. Adj. Sales Price: | 10,301 | COD: | 43.17 | MAX Sales Ratio: | 294.00 | | |
| AVG. Assessed Value: | 8,818 | PRD: | 137.40 | MIN Sales Ratio: | 46.22 | | |

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SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 3 | 100.63 | 160.32 | 127.50 | 68.79 | 125.74 | 86.33 | 294.00 | N/A | 933 | 1,190 |
| 5000 TO 9999 | 1 | 62.00 | 62.00 | 62.00 | | | 62.00 | 62.00 | N/A | 7,500 | 4,650 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 4 | 93.48 | 135.74 | 79.81 | 65.87 | 170.09 | 62.00 | 294.00 | N/A | 2,575 | 2,055 |
| 10000 TO 29999 | 3 | 119.27 | 117.29 | 115.10 | 7.73 | 101.91 | 102.47 | 130.14 | N/A | 14,036 | 16,155 |
| 30000 TO 59999 | 1 | 46.22 | 46.22 | 46.22 | | | 46.22 | 46.22 | N/A | 30,000 | 13,865 |
| ALL | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 4 | 93.48 | 135.74 | 79.81 | 65.87 | 170.09 | 62.00 | 294.00 | N/A | 2,575 | 2,055 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 4 | 93.48 | 135.74 | 79.81 | 65.87 | 170.09 | 62.00 | 294.00 | N/A | 2,575 | 2,055 |
| 10000 TO 29999 | 4 | 110.87 | 99.52 | 86.44 | 22.71 | 115.14 | 46.22 | 130.14 | N/A | 18,027 | 15,582 |
| ALL | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

COST RANK

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 1 | 100.63 | 100.63 | 100.63 | | | 100.63 | 100.63 | N/A | 800 | 805 |
| 10 | 2 | 102.80 | 102.80 | 116.27 | 16.02 | 88.41 | 86.33 | 119.27 | N/A | 8,250 | 9,592 |
| 20 | 5 | 102.47 | 126.97 | 77.66 | 61.66 | 163.50 | 46.22 | 294.00 | N/A | 13,021 | 10,112 |
| ALL | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 1 | 100.63 | 100.63 | 100.63 | | | 100.63 | 100.63 | N/A | 800 | 805 |
| 123 | 1 | 130.14 | 130.14 | 130.14 | | | 130.14 | 130.14 | N/A | 10,108 | 13,155 |
| 139 | 1 | 46.22 | 46.22 | 46.22 | | | 46.22 | 46.22 | N/A | 30,000 | 13,865 |
| 140 | 2 | 190.17 | 190.17 | 138.25 | 54.60 | 137.55 | 86.33 | 294.00 | N/A | 1,000 | 1,382 |
| 170 | 1 | 102.47 | 102.47 | 102.47 | | | 102.47 | 102.47 | N/A | 17,000 | 17,420 |
| 186 | 1 | 62.00 | 62.00 | 62.00 | | | 62.00 | 62.00 | N/A | 7,500 | 4,650 |
| 344 | 1 | 119.27 | 119.27 | 119.27 | | | 119.27 | 119.27 | N/A | 15,000 | 17,890 |
| ALL | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008

Posted Before: 01/22/2009

| | | | | | | | |
|------------------------|--------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 8 | MEDIAN: | 102 | COV: | 65.03 | 95% Median C.I.: | 46.22 to 294.00 |
| TOTAL Sales Price: | 82,408 | WGT. MEAN: | 86 | STD: | 76.49 | 95% Wgt. Mean C.I.: | 42.45 to 128.77 |
| TOTAL Adj.Sales Price: | 82,408 | MEAN: | 118 | AVG.ABS.DEV: | 43.84 | 95% Mean C.I.: | 53.67 to 181.59 |
| TOTAL Assessed Value: | 70,550 | | | | | | |
| AVG. Adj. Sales Price: | 10,301 | COD: | 43.17 | MAX Sales Ratio: | 294.00 | | |
| AVG. Assessed Value: | 8,818 | PRD: | 137.40 | MIN Sales Ratio: | 46.22 | | |

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PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|-------------------------|------------------|
| 02 | | | | | | | | | | | |
| 03 | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |
| 04 | | | | | | | | | | | |
| ALL | 8 | 101.55 | 117.63 | 85.61 | 43.17 | 137.40 | 46.22 | 294.00 | 46.22 to 294.00 | 10,301 | 8,818 |

**Boyd County 2009 Assessment Actions taken to address the
following property classes/subclasses:**

Commercial

The only changes to Commercial values for 2009 were three commercial buildings were given a 15% functional depreciation due to no longer being in operation. Any changes found through pickup work and/or sales verification were updated.

The Boyd County Assessor reviews all commercial sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible.

Pick up work was completed and placed on the 2009 assessment roll.

2009 Assessment Survey for Boyd County

Commercial/Industrial Appraisal Information

| | |
|-----|--|
| 1. | Data collection done by: |
| | The assessor has a verbal agreement with an appraiser Jerry Hanefeldt. On occasion the Assessor and Deputy will do the data collecting. |
| 2. | Valuation done by: |
| | Assessor |
| 3. | Pickup work done by whom: |
| | The assessor has a verbal agreement with an appraiser Jerry Hanefeldt, however some of the pickup work is done by the Assessor and Deputy. |
| 4. | What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? |
| | 2000 |
| 5. | What was the last year a depreciation schedule for this property class was developed using market-derived information? |
| | 2005 |
| 6. | When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? |
| | The income approach has not been utilized |
| 7. | What approach to value is used in this class or subclasses to estimate the market value of properties? |
| | The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties. |
| 8. | Number of Market Areas/Neighborhoods/Assessor Locations? |
| | 6 Assessor Locations– Bristow, Butte, Lynch, Naper, Spencer, and Rural |
| 9. | How are these Market Areas/Neighborhoods/Assessor Locations defined? |
| | These assessor locations are defined by location, specifically by town and rural |
| 10. | Is “Market Area/Neighborhood/Assessor Location” a unique usable valuation grouping? If not, what is a unique usable valuation grouping? |
| | Yes, Assessor Locations are a unique usable valuation grouping |

| | |
|-----|---|
| 11. | Do the various subclasses of Commercial Property such as convenience stores, warehouses, hotels, etc. have common value characteristics? |
| | Yes |
| 12. | Is there unique market significance of the suburban location as defined in Reg. 10-001.07B? <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> |
| | There is no market significance of the suburban location as this location is only a geographic grouping based on the REGS |

Commercial Permit Numbers:

| Permits | Information Statements | Other | Total |
|----------------|-------------------------------|--------------|--------------|
| 0 | 0 | 8 | 8 |

PAD 2009 R&O Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | |
|------------------------|--------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 8 | MEDIAN: | 102 | COV: | 64.18 | 95% Median C.I.: | 50.98 to 294.00 |
| TOTAL Sales Price: | 82,408 | WGT. MEAN: | 87 | STD: | 75.87 | 95% Wgt. Mean C.I.: | 47.12 to 127.58 |
| TOTAL Adj.Sales Price: | 82,408 | MEAN: | 118 | AVG.ABS.DEV: | 43.24 | 95% Mean C.I.: | 54.79 to 181.67 |
| TOTAL Assessed Value: | 71,980 | | | | | | |
| AVG. Adj. Sales Price: | 10,301 | COD: | 42.58 | MAX Sales Ratio: | 294.00 | | |
| AVG. Assessed Value: | 8,997 | PRD: | 135.36 | MIN Sales Ratio: | 50.98 | | |

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| DATE OF SALE * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|-------------------------|------------------|
| ____Qrtrs____ | _____ | | | | | | | | | | |
| 07/01/05 TO 09/30/05 | | | | | | | | | | | |
| 10/01/05 TO 12/31/05 | 1 | 119.27 | 119.27 | 119.27 | | | 119.27 | 119.27 | N/A | 15,000 | 17,890 |
| 01/01/06 TO 03/31/06 | | | | | | | | | | | |
| 04/01/06 TO 06/30/06 | | | | | | | | | | | |
| 07/01/06 TO 09/30/06 | | | | | | | | | | | |
| 10/01/06 TO 12/31/06 | 1 | 130.14 | 130.14 | 130.14 | | | 130.14 | 130.14 | N/A | 10,108 | 13,155 |
| 01/01/07 TO 03/31/07 | | | | | | | | | | | |
| 04/01/07 TO 06/30/07 | 2 | 178.00 | 178.00 | 76.50 | 65.17 | 232.68 | 62.00 | 294.00 | N/A | 4,000 | 3,060 |
| 07/01/07 TO 09/30/07 | 2 | 93.48 | 93.48 | 91.30 | 7.65 | 102.38 | 86.33 | 100.63 | N/A | 1,150 | 1,050 |
| 10/01/07 TO 12/31/07 | 1 | 102.47 | 102.47 | 102.47 | | | 102.47 | 102.47 | N/A | 17,000 | 17,420 |
| 01/01/08 TO 03/31/08 | 1 | 50.98 | 50.98 | 50.98 | | | 50.98 | 50.98 | N/A | 30,000 | 15,295 |
| 04/01/08 TO 06/30/08 | | | | | | | | | | | |
| ____Study Years____ | _____ | | | | | | | | | | |
| 07/01/05 TO 06/30/06 | 1 | 119.27 | 119.27 | 119.27 | | | 119.27 | 119.27 | N/A | 15,000 | 17,890 |
| 07/01/06 TO 06/30/07 | 3 | 130.14 | 162.05 | 106.44 | 59.42 | 152.24 | 62.00 | 294.00 | N/A | 6,036 | 6,425 |
| 07/01/07 TO 06/30/08 | 4 | 93.48 | 85.10 | 70.62 | 17.59 | 120.51 | 50.98 | 102.47 | N/A | 12,325 | 8,703 |
| ____Calendar Yrs____ | _____ | | | | | | | | | | |
| 01/01/06 TO 12/31/06 | 1 | 130.14 | 130.14 | 130.14 | | | 130.14 | 130.14 | N/A | 10,108 | 13,155 |
| 01/01/07 TO 12/31/07 | 5 | 100.63 | 129.09 | 93.92 | 49.32 | 137.44 | 62.00 | 294.00 | N/A | 5,460 | 5,128 |
| ____ALL____ | _____ | | | | | | | | | | |
| | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|-------------------------|------------------|
| BRISTOW | 2 | 96.07 | 96.07 | 101.12 | 35.46 | 95.01 | 62.00 | 130.14 | N/A | 8,804 | 8,902 |
| BUTTE | 5 | 100.63 | 126.88 | 72.86 | 51.51 | 174.14 | 50.98 | 294.00 | N/A | 9,960 | 7,257 |
| SPENCER | 1 | 119.27 | 119.27 | 119.27 | | | 119.27 | 119.27 | N/A | 15,000 | 17,890 |
| ____ALL____ | _____ | | | | | | | | | | |
| | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

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 | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |
| ____ALL____ | _____ | | | | | | | | | | |
| | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

PAD 2009 R&O Statistics

Base Stat

PAGE:2 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | |
|------------------------|--------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 8 | MEDIAN: | 102 | COV: | 64.18 | 95% Median C.I.: | 50.98 to 294.00 |
| TOTAL Sales Price: | 82,408 | WGT. MEAN: | 87 | STD: | 75.87 | 95% Wgt. Mean C.I.: | 47.12 to 127.58 |
| TOTAL Adj.Sales Price: | 82,408 | MEAN: | 118 | AVG.ABS.DEV: | 43.24 | 95% Mean C.I.: | 54.79 to 181.67 |
| TOTAL Assessed Value: | 71,980 | | | | | | |
| AVG. Adj. Sales Price: | 10,301 | COD: | 42.58 | MAX Sales Ratio: | 294.00 | | |
| AVG. Assessed Value: | 8,997 | PRD: | 135.36 | MIN Sales Ratio: | 50.98 | | |

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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 | 6 | 110.87 | 126.48 | 87.23 | 49.30 | 144.99 | 50.98 | 294.00 | 50.98 to 294.00 | 13,351 | 11,646 |
| 2 | 2 | 93.48 | 93.48 | 91.30 | 7.65 | 102.38 | 86.33 | 100.63 | N/A | 1,150 | 1,050 |
| ____ALL____ | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 08-0036 | 2 | 96.07 | 96.07 | 101.12 | 35.46 | 95.01 | 62.00 | 130.14 | N/A | 8,804 | 8,902 |
| 08-0050 | 6 | 101.55 | 125.61 | 83.60 | 45.59 | 150.25 | 50.98 | 294.00 | 50.98 to 294.00 | 10,800 | 9,029 |
| 52-0100 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ____ALL____ | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

YEAR BUILT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 1 | 100.63 | 100.63 | 100.63 | | | 100.63 | 100.63 | N/A | 800 | 805 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 3 | 119.27 | 166.53 | 121.50 | 58.04 | 137.06 | 86.33 | 294.00 | N/A | 5,666 | 6,885 |
| 1920 TO 1939 | | | | | | | | | | | |
| 1940 TO 1949 | | | | | | | | | | | |
| 1950 TO 1959 | | | | | | | | | | | |
| 1960 TO 1969 | 1 | 102.47 | 102.47 | 102.47 | | | 102.47 | 102.47 | N/A | 17,000 | 17,420 |
| 1970 TO 1979 | 2 | 96.07 | 96.07 | 101.12 | 35.46 | 95.01 | 62.00 | 130.14 | N/A | 8,804 | 8,902 |
| 1980 TO 1989 | | | | | | | | | | | |
| 1990 TO 1994 | 1 | 50.98 | 50.98 | 50.98 | | | 50.98 | 50.98 | N/A | 30,000 | 15,295 |
| 1995 TO 1999 | | | | | | | | | | | |
| 2000 TO Present | | | | | | | | | | | |
| ____ALL____ | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

PAD 2009 R&O Statistics

Base Stat

PAGE:3 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | |
|------------------------|--------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 8 | MEDIAN: | 102 | COV: | 64.18 | 95% Median C.I.: | 50.98 to 294.00 |
| TOTAL Sales Price: | 82,408 | WGT. MEAN: | 87 | STD: | 75.87 | 95% Wgt. Mean C.I.: | 47.12 to 127.58 |
| TOTAL Adj.Sales Price: | 82,408 | MEAN: | 118 | AVG.ABS.DEV: | 43.24 | 95% Mean C.I.: | 54.79 to 181.67 |
| TOTAL Assessed Value: | 71,980 | | | | | | |
| AVG. Adj. Sales Price: | 10,301 | COD: | 42.58 | MAX Sales Ratio: | 294.00 | | |
| AVG. Assessed Value: | 8,997 | PRD: | 135.36 | MIN Sales Ratio: | 50.98 | | |

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SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 3 | 100.63 | 160.32 | 127.50 | 68.79 | 125.74 | 86.33 | 294.00 | N/A | 933 | 1,190 |
| 5000 TO 9999 | 1 | 62.00 | 62.00 | 62.00 | | | 62.00 | 62.00 | N/A | 7,500 | 4,650 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 4 | 93.48 | 135.74 | 79.81 | 65.87 | 170.09 | 62.00 | 294.00 | N/A | 2,575 | 2,055 |
| 10000 TO 29999 | 3 | 119.27 | 117.29 | 115.10 | 7.73 | 101.91 | 102.47 | 130.14 | N/A | 14,036 | 16,155 |
| 30000 TO 59999 | 1 | 50.98 | 50.98 | 50.98 | | | 50.98 | 50.98 | N/A | 30,000 | 15,295 |
| ALL | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 4 | 93.48 | 135.74 | 79.81 | 65.87 | 170.09 | 62.00 | 294.00 | N/A | 2,575 | 2,055 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 4 | 93.48 | 135.74 | 79.81 | 65.87 | 170.09 | 62.00 | 294.00 | N/A | 2,575 | 2,055 |
| 10000 TO 29999 | 4 | 110.87 | 100.72 | 88.42 | 21.64 | 113.90 | 50.98 | 130.14 | N/A | 18,027 | 15,940 |
| ALL | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

COST RANK

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 1 | 100.63 | 100.63 | 100.63 | | | 100.63 | 100.63 | N/A | 800 | 805 |
| 10 | 2 | 102.80 | 102.80 | 116.27 | 16.02 | 88.41 | 86.33 | 119.27 | N/A | 8,250 | 9,592 |
| 20 | 5 | 102.47 | 127.92 | 79.85 | 60.73 | 160.19 | 50.98 | 294.00 | N/A | 13,021 | 10,398 |
| ALL | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 1 | 100.63 | 100.63 | 100.63 | | | 100.63 | 100.63 | N/A | 800 | 805 |
| 123 | 1 | 130.14 | 130.14 | 130.14 | | | 130.14 | 130.14 | N/A | 10,108 | 13,155 |
| 139 | 1 | 50.98 | 50.98 | 50.98 | | | 50.98 | 50.98 | N/A | 30,000 | 15,295 |
| 140 | 2 | 190.17 | 190.17 | 138.25 | 54.60 | 137.55 | 86.33 | 294.00 | N/A | 1,000 | 1,382 |
| 170 | 1 | 102.47 | 102.47 | 102.47 | | | 102.47 | 102.47 | N/A | 17,000 | 17,420 |
| 186 | 1 | 62.00 | 62.00 | 62.00 | | | 62.00 | 62.00 | N/A | 7,500 | 4,650 |
| 344 | 1 | 119.27 | 119.27 | 119.27 | | | 119.27 | 119.27 | N/A | 15,000 | 17,890 |
| ALL | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | |
|------------------------|--------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 8 | MEDIAN: | 102 | COV: | 64.18 | 95% Median C.I.: | 50.98 to 294.00 |
| TOTAL Sales Price: | 82,408 | WGT. MEAN: | 87 | STD: | 75.87 | 95% Wgt. Mean C.I.: | 47.12 to 127.58 |
| TOTAL Adj.Sales Price: | 82,408 | MEAN: | 118 | AVG.ABS.DEV: | 43.24 | 95% Mean C.I.: | 54.79 to 181.67 |
| TOTAL Assessed Value: | 71,980 | | | | | | |
| AVG. Adj. Sales Price: | 10,301 | COD: | 42.58 | MAX Sales Ratio: | 294.00 | | |
| AVG. Assessed Value: | 8,997 | PRD: | 135.36 | MIN Sales Ratio: | 50.98 | | |

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PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|-------------------------|------------------|
| 02 | | | | | | | | | | | |
| 03 | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |
| 04 | | | | | | | | | | | |
| ALL | 8 | 101.55 | 118.23 | 87.35 | 42.58 | 135.36 | 50.98 | 294.00 | 50.98 to 294.00 | 10,301 | 8,997 |

2009 Correlation Section
for Boyd County

Commerical Real Property

I. Correlation

COMMERCIAL: With only eight qualified sales in the commercial sales file it is believed that with the diversity of the sales, the representativeness of the sample to the population is unreliable. There is no other information available that would indicate that the County has not met an acceptable level of value for the commercial class of property for assessment year 2009.

**2009 Correlation Section
for Boyd County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. 77-1327(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.

| | Total Sales | Qualified Sales | Percent Used |
|-------------|--------------------|------------------------|---------------------|
| 2009 | 22 | 8 | 36.36 |
| 2008 | 22 | 4 | 18.18 |
| 2007 | 20 | 2 | 10.00 |
| 2006 | 20 | 2 | 10.00 |
| 2005 | 15 | 5 | 33.33 |

COMMERCIAL: The assessor used 36% of all commercial sales qualified for the sales study period. Further review of the non qualified sales reveals nothing that would indicate excessive trimming. All sales are reviewed to determine if they are indeed arms-length transactions.

2009 Correlation Section
for Boyd County

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

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

Adjusting for Selective Reappraisal

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

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

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

**2009 Correlation Section
for Boyd County**

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

| | Preliminary Median | % Change in Assessed Value (excl. growth) | Trended Preliminary Ratio | R&O Median |
|-------------|-------------------------------|--|--------------------------------------|---------------------------|
| 2009 | 102 | -0.75 | 101 | 102 |
| 2008 | 124.71 | -0.04 | 125 | 124.71 |
| 2007 | 102 | -0.62 | 101 | 111 |
| 2006 | 97 | 1.34 | 98 | 99 |
| 2005 | 92 | -3.69 | 89 | 92 |

COMMERCIAL: The relationship between the trended preliminary median and the R&O median suggests the assessment practices are applied to the sales file and population in a similar manner.

2009 Correlation Section
for Boyd County

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2009 Preliminary Statistical Reports and the 2009 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 2008 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.

**2009 Correlation Section
for Boyd County**

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

| % Change in Total Assessed Value in the Sales File | | % Change in Total Assessed Value (excl. growth) |
|---|------|--|
| 4.41 | 2009 | -0.75 |
| 0.00 | 2008 | -0.04 |
| 0.00 | 2007 | -0.62 |
| -10.31 | 2006 | 1.34 |
| 0.00 | 2005 | -3.69 |

COMMERCIAL: The percent change in total assessed value in the sales file compared to the percent change in assessed value (excl. growth) is showing a 5.03 percent different. The difference can be attributed to one sale in the sales file being slightly updated do to pickup work.

**2009 Correlation Section
for Boyd County**

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.

**2009 Correlation Section
for Boyd County**

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

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|-------------|
| R&O Statistics | 102 | 87 | 118 |

COMMERCIAL: All three measures of central tendency are outside the acceptable range based on eight qualified sales.

**2009 Correlation Section
for Boyd County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller spread or dispersion of the ratios in the sales file. 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.

| | COD | PRD |
|---------------------------|--------------|---------------|
| R&O Statistics | 42.58 | 135.36 |
| Difference | 22.58 | 32.36 |

COMMERCIAL: Both qualities of assessment measures for the commercial class were well above the acceptable range based on eight qualified sales.

**2009 Correlation Section
for Boyd County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

| | Preliminary Statistics | R&O Statistics | Change |
|------------------------|------------------------|----------------|--------------|
| Number of Sales | 8 | 8 | 0 |
| Median | 102 | 102 | 0 |
| Wgt. Mean | 86 | 87 | 1 |
| Mean | 118 | 118 | 0 |
| COD | 43.17 | 42.58 | -0.59 |
| PRD | 137.40 | 135.36 | -2.04 |
| Minimum | 46.22 | 50.98 | 4.76 |
| Maximum | 294.00 | 294.00 | 0.00 |

COMMERCIAL: There were very minimal changes between the preliminary and R&O Statistics and coincide with the assessors reported action.

**Agricultural or
Special Valuation Reports**

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 16 | MEDIAN: | 67 | COV: | 44.21 | 95% Median C.I.: | 53.60 to 74.40 | (! : Derived) |
| (AgLand) TOTAL Sales Price: | 2,471,680 | WGT. MEAN: | 62 | STD: | 30.75 | 95% Wgt. Mean C.I.: | 50.48 to 73.74 | |
| (AgLand) TOTAL Adj.Sales Price: | 2,471,680 | MEAN: | 70 | AVG.ABS.DEV: | 19.23 | 95% Mean C.I.: | 53.17 to 85.93 | |
| (AgLand) TOTAL Assessed Value: | 1,535,165 | | | | | | | |
| AVG. Adj. Sales Price: | 154,480 | COD: | 28.84 | MAX Sales Ratio: | 158.15 | | | |
| AVG. Assessed Value: | 95,947 | PRD: | 111.98 | MIN Sales Ratio: | 34.57 | | | |

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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> | | | | | | | | | | | |
| 07/01/05 TO 09/30/05 | 2 | 66.69 | 66.69 | 66.78 | 0.36 | 99.86 | 66.45 | 66.93 | N/A | 253,000 | 168,960 |
| 10/01/05 TO 12/31/05 | 1 | 158.15 | 158.15 | 158.15 | | | 158.15 | 158.15 | N/A | 45,600 | 72,115 |
| 01/01/06 TO 03/31/06 | | | | | | | | | | | |
| 04/01/06 TO 06/30/06 | 1 | 103.45 | 103.45 | 103.45 | | | 103.45 | 103.45 | N/A | 66,000 | 68,280 |
| 07/01/06 TO 09/30/06 | | | | | | | | | | | |
| 10/01/06 TO 12/31/06 | 1 | 69.62 | 69.62 | 69.62 | | | 69.62 | 69.62 | N/A | 105,000 | 73,105 |
| 01/01/07 TO 03/31/07 | 1 | 68.62 | 68.62 | 68.62 | | | 68.62 | 68.62 | N/A | 189,000 | 129,700 |
| 04/01/07 TO 06/30/07 | 2 | 69.28 | 69.28 | 85.12 | 46.85 | 81.38 | 36.82 | 101.73 | N/A | 86,000 | 73,205 |
| 07/01/07 TO 09/30/07 | | | | | | | | | | | |
| 10/01/07 TO 12/31/07 | | | | | | | | | | | |
| 01/01/08 TO 03/31/08 | 4 | 54.00 | 50.17 | 47.49 | 11.27 | 105.64 | 34.57 | 58.13 | N/A | 212,950 | 101,137 |
| 04/01/08 TO 06/30/08 | 4 | 65.16 | 60.10 | 56.52 | 16.57 | 106.34 | 35.67 | 74.40 | N/A | 134,070 | 75,771 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/05 TO 06/30/06 | 4 | 85.19 | 98.75 | 77.45 | 37.63 | 127.50 | 66.45 | 158.15 | N/A | 154,400 | 119,578 |
| 07/01/06 TO 06/30/07 | 4 | 69.12 | 69.20 | 74.94 | 23.84 | 92.34 | 36.82 | 101.73 | N/A | 116,500 | 87,303 |
| 07/01/07 TO 06/30/08 | 8 | 56.26 | 55.14 | 50.98 | 18.80 | 108.15 | 34.57 | 74.40 | 34.57 to 74.40 | 173,510 | 88,454 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/06 TO 12/31/06 | 2 | 86.54 | 86.54 | 82.68 | 19.55 | 104.66 | 69.62 | 103.45 | N/A | 85,500 | 70,692 |
| 01/01/07 TO 12/31/07 | 3 | 68.62 | 69.06 | 76.48 | 31.53 | 90.29 | 36.82 | 101.73 | N/A | 120,333 | 92,036 |
| <u>ALL</u> | | | | | | | | | | | |
| | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

| GEO CODE / TOWNSHIP # | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 13 | 1 | 158.15 | 158.15 | 158.15 | | | 158.15 | 158.15 | N/A | 45,600 | 72,115 |
| 179 | 1 | 74.40 | 74.40 | 74.40 | | | 74.40 | 74.40 | N/A | 105,000 | 78,125 |
| 183 | 1 | 53.60 | 53.60 | 53.60 | | | 53.60 | 53.60 | N/A | 160,000 | 85,760 |
| 189 | 2 | 62.29 | 62.29 | 61.98 | 6.68 | 100.50 | 58.13 | 66.45 | N/A | 168,750 | 104,587 |
| 191 | 3 | 36.82 | 41.93 | 41.40 | 17.94 | 101.27 | 34.57 | 54.39 | N/A | 184,766 | 76,493 |
| 219 | 1 | 66.93 | 66.93 | 66.93 | | | 66.93 | 66.93 | N/A | 350,000 | 234,255 |
| 221 | 2 | 52.15 | 52.15 | 52.10 | 31.59 | 100.08 | 35.67 | 68.62 | N/A | 189,500 | 98,737 |
| 233 | 2 | 102.59 | 102.59 | 102.31 | 0.84 | 100.27 | 101.73 | 103.45 | N/A | 97,000 | 99,245 |
| 34 | 1 | 67.39 | 67.39 | 67.39 | | | 67.39 | 67.39 | N/A | 119,680 | 80,650 |
| 7 | 2 | 66.28 | 66.28 | 66.04 | 5.04 | 100.37 | 62.94 | 69.62 | N/A | 113,300 | 74,820 |
| <u>ALL</u> | | | | | | | | | | | |
| | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|--------------|
| NUMBER of Sales: | 16 | MEDIAN: | 67 | COV: | 44.21 | 95% Median C.I.: | 53.60 to 74.40 | (/: Derived) |
| (AgLand) TOTAL Sales Price: | 2,471,680 | WGT. MEAN: | 62 | STD: | 30.75 | 95% Wgt. Mean C.I.: | 50.48 to 73.74 | |
| (AgLand) TOTAL Adj.Sales Price: | 2,471,680 | MEAN: | 70 | AVG.ABS.DEV: | 19.23 | 95% Mean C.I.: | 53.17 to 85.93 | |
| (AgLand) TOTAL Assessed Value: | 1,535,165 | | | | | | | |
| AVG. Adj. Sales Price: | 154,480 | COD: | 28.84 | MAX Sales Ratio: | 158.15 | | | |
| AVG. Assessed Value: | 95,947 | PRD: | 111.98 | MIN Sales Ratio: | 34.57 | | | |

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| 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 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |
| ____ALL____ | | | | | | | | | | | |
| | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

| 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 | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |
| ____ALL____ | | | | | | | | | | | |
| | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

| SCHOOL DISTRICT * | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | | | | | | | | | | | |
| 08-0036 | 8 | 56.26 | 52.82 | 53.48 | 22.13 | 98.76 | 34.57 | 68.62 | 34.57 to 68.62 | 198,060 | 105,921 |
| 08-0050 | 8 | 72.01 | 86.29 | 77.52 | 32.13 | 111.31 | 53.60 | 158.15 | 53.60 to 158.15 | 110,900 | 85,974 |
| 52-0100 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ____ALL____ | | | | | | | | | | | |
| | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

| ACRES IN SALE | | | | | | | | | | Avg. Adj. | Avg. |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 30.01 TO 50.00 | 1 | 36.82 | 36.82 | 36.82 | | | 36.82 | 36.82 | N/A | 44,000 | 16,200 |
| 100.01 TO 180.00 | 8 | 68.51 | 78.15 | 65.98 | 33.94 | 118.44 | 35.67 | 158.15 | 35.67 to 158.15 | 114,110 | 75,293 |
| 180.01 TO 330.00 | 6 | 62.29 | 63.98 | 58.58 | 24.00 | 109.22 | 34.57 | 101.73 | 34.57 to 101.73 | 194,133 | 113,727 |
| 330.01 TO 650.00 | 1 | 66.93 | 66.93 | 66.93 | | | 66.93 | 66.93 | N/A | 350,000 | 234,255 |
| ____ALL____ | | | | | | | | | | | |
| | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

| MAJORITY LAND USE > 95% | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| DRY-N/A | 5 | 68.62 | 66.73 | 65.91 | 6.71 | 101.23 | 53.60 | 74.40 | N/A | 135,736 | 89,468 |
| GRASS | 4 | 69.28 | 69.14 | 58.12 | 48.28 | 118.96 | 34.57 | 103.45 | N/A | 140,575 | 81,702 |
| GRASS-N/A | 7 | 62.94 | 71.81 | 61.84 | 32.53 | 116.13 | 35.67 | 158.15 | 35.67 to 158.15 | 175,814 | 108,716 |
| ____ALL____ | | | | | | | | | | | |
| | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 16 | MEDIAN: | 67 | COV: | 44.21 | 95% Median C.I.: | 53.60 to 74.40 | (! : Derived) |
| (AgLand) TOTAL Sales Price: | 2,471,680 | WGT. MEAN: | 62 | STD: | 30.75 | 95% Wgt. Mean C.I.: | 50.48 to 73.74 | |
| (AgLand) TOTAL Adj.Sales Price: | 2,471,680 | MEAN: | 70 | AVG.ABS.DEV: | 19.23 | 95% Mean C.I.: | 53.17 to 85.93 | |
| (AgLand) TOTAL Assessed Value: | 1,535,165 | | | | | | | |
| AVG. Adj. Sales Price: | 154,480 | COD: | 28.84 | MAX Sales Ratio: | 158.15 | | | |
| AVG. Assessed Value: | 95,947 | PRD: | 111.98 | MIN Sales Ratio: | 34.57 | | | |

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| MAJORITY LAND USE > 80% | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| DRY | 1 | 68.62 | 68.62 | 68.62 | | | 68.62 | 68.62 | N/A | 189,000 | 129,700 |
| DRY-N/A | 4 | 68.51 | 66.25 | 64.87 | 8.40 | 102.14 | 53.60 | 74.40 | N/A | 122,420 | 79,410 |
| GRASS | 8 | 60.42 | 62.50 | 57.72 | 36.64 | 108.28 | 34.57 | 103.45 | 34.57 to 103.45 | 180,537 | 104,208 |
| GRASS-N/A | 3 | 62.94 | 93.07 | 72.89 | 52.97 | 127.69 | 58.13 | 158.15 | N/A | 116,233 | 84,720 |
| ALL | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

| MAJORITY LAND USE > 50% | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| DRY | 5 | 68.62 | 66.73 | 65.91 | 6.71 | 101.23 | 53.60 | 74.40 | N/A | 135,736 | 89,468 |
| GRASS | 11 | 62.94 | 70.84 | 60.67 | 40.03 | 116.76 | 34.57 | 158.15 | 35.67 to 103.45 | 163,000 | 98,893 |
| ALL | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

| SALE PRICE * | | | | | | | | | | Avg. Adj. | Avg. |
|------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| Low \$ | | | | | | | | | | | |
| Total \$ | | | | | | | | | | | |
| 30000 TO 59999 | 2 | 97.49 | 97.49 | 98.57 | 62.23 | 98.90 | 36.82 | 158.15 | N/A | 44,800 | 44,157 |
| 60000 TO 99999 | 1 | 103.45 | 103.45 | 103.45 | | | 103.45 | 103.45 | N/A | 66,000 | 68,280 |
| 100000 TO 149999 | 5 | 69.62 | 75.22 | 75.72 | 13.16 | 99.34 | 62.94 | 101.73 | N/A | 115,856 | 87,725 |
| 150000 TO 249999 | 6 | 56.26 | 56.14 | 55.87 | 14.68 | 100.50 | 35.67 | 68.62 | 35.67 to 68.62 | 177,083 | 98,928 |
| 250000 TO 499999 | 2 | 50.75 | 50.75 | 51.37 | 31.88 | 98.80 | 34.57 | 66.93 | N/A | 337,150 | 173,187 |
| ALL | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

| ASSESSED VALUE * | | | | | | | | | | Avg. Adj. | Avg. |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| Low \$ | | | | | | | | | | | |
| Total \$ | | | | | | | | | | | |
| 10000 TO 29999 | 1 | 36.82 | 36.82 | 36.82 | | | 36.82 | 36.82 | N/A | 44,000 | 16,200 |
| 60000 TO 99999 | 8 | 68.51 | 78.15 | 65.98 | 33.94 | 118.44 | 35.67 | 158.15 | 35.67 to 158.15 | 114,110 | 75,293 |
| 100000 TO 149999 | 6 | 62.29 | 63.98 | 58.58 | 24.00 | 109.22 | 34.57 | 101.73 | 34.57 to 101.73 | 194,133 | 113,727 |
| 150000 TO 249999 | 1 | 66.93 | 66.93 | 66.93 | | | 66.93 | 66.93 | N/A | 350,000 | 234,255 |
| ALL | 16 | 66.69 | 69.55 | 62.11 | 28.84 | 111.98 | 34.57 | 158.15 | 53.60 to 74.40 | 154,480 | 95,947 |

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 26 | MEDIAN: | 65 | COV: | 40.06 | 95% Median C.I.: | 54.39 to 70.31 | (! : Derived) |
| TOTAL Sales Price: | 4,332,610 | WGT. MEAN: | 63 | STD: | 27.24 | 95% Wgt. Mean C.I.: | 54.74 to 71.27 | |
| TOTAL Adj.Sales Price: | 4,332,610 | MEAN: | 68 | AVG.ABS.DEV: | 18.06 | 95% Mean C.I.: | 57.00 to 79.01 | |
| TOTAL Assessed Value: | 2,729,890 | | | | | | | |
| AVG. Adj. Sales Price: | 166,638 | COD: | 27.92 | MAX Sales Ratio: | 158.15 | | | |
| AVG. Assessed Value: | 104,995 | PRD: | 107.93 | MIN Sales Ratio: | 34.57 | | | |

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| DATE OF SALE * | | | | | | | | | | Avg. Adj. | Avg. |
|----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| <u>Qrtrs</u> | | | | | | | | | | | |
| 07/01/05 TO 09/30/05 | 3 | 66.93 | 82.47 | 73.28 | 23.70 | 112.54 | 66.45 | 114.04 | N/A | 192,718 | 141,225 |
| 10/01/05 TO 12/31/05 | 4 | 66.13 | 84.31 | 67.82 | 45.24 | 124.31 | 46.85 | 158.15 | N/A | 190,181 | 128,986 |
| 01/01/06 TO 03/31/06 | | | | | | | | | | | |
| 04/01/06 TO 06/30/06 | 2 | 78.50 | 78.50 | 69.19 | 31.79 | 113.45 | 53.54 | 103.45 | N/A | 114,345 | 79,115 |
| 07/01/06 TO 09/30/06 | 1 | 70.56 | 70.56 | 71.85 | | | 70.56 | 70.56 | N/A | 119,815 | 86,085 |
| 10/01/06 TO 12/31/06 | 1 | 69.62 | 69.62 | 69.62 | | | 69.62 | 69.62 | N/A | 105,000 | 73,105 |
| 01/01/07 TO 03/31/07 | 1 | 68.62 | 68.62 | 68.62 | | | 68.62 | 68.62 | N/A | 189,000 | 129,700 |
| 04/01/07 TO 06/30/07 | 3 | 87.24 | 75.26 | 89.06 | 24.80 | 84.51 | 36.82 | 101.73 | N/A | 140,995 | 125,575 |
| 07/01/07 TO 09/30/07 | | | | | | | | | | | |
| 10/01/07 TO 12/31/07 | | | | | | | | | | | |
| 01/01/08 TO 03/31/08 | 4 | 54.00 | 50.17 | 47.49 | 11.27 | 105.64 | 34.57 | 58.13 | N/A | 212,950 | 101,137 |
| 04/01/08 TO 06/30/08 | 7 | 56.04 | 55.89 | 52.20 | 18.93 | 107.07 | 35.67 | 74.40 | 35.67 to 74.40 | 153,777 | 80,267 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/05 TO 06/30/06 | 9 | 66.93 | 82.41 | 70.04 | 36.05 | 117.66 | 46.85 | 158.15 | 53.54 to 114.04 | 174,174 | 121,983 |
| 07/01/06 TO 06/30/07 | 6 | 70.09 | 72.43 | 79.54 | 20.09 | 91.06 | 36.82 | 101.73 | 36.82 to 101.73 | 139,466 | 110,935 |
| 07/01/07 TO 06/30/08 | 11 | 55.94 | 53.81 | 50.12 | 16.55 | 107.37 | 34.57 | 74.40 | 35.67 to 67.39 | 175,294 | 87,856 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/06 TO 12/31/06 | 4 | 70.09 | 74.29 | 69.99 | 18.14 | 106.14 | 53.54 | 103.45 | N/A | 113,376 | 79,355 |
| 01/01/07 TO 12/31/07 | 4 | 77.93 | 73.60 | 82.75 | 26.80 | 88.94 | 36.82 | 101.73 | N/A | 152,996 | 126,606 |
| <u>ALL</u> | | | | | | | | | | | |
| | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

PAD 2009 Preliminary Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 26 | MEDIAN: | 65 | COV: | 40.06 | 95% Median C.I.: | 54.39 to 70.31 | (! : Derived) |
| TOTAL Sales Price: | 4,332,610 | WGT. MEAN: | 63 | STD: | 27.24 | 95% Wgt. Mean C.I.: | 54.74 to 71.27 | |
| TOTAL Adj.Sales Price: | 4,332,610 | MEAN: | 68 | AVG.ABS.DEV: | 18.06 | 95% Mean C.I.: | 57.00 to 79.01 | |
| TOTAL Assessed Value: | 2,729,890 | | | | | | | |
| AVG. Adj. Sales Price: | 166,638 | COD: | 27.92 | MAX Sales Ratio: | 158.15 | | | |
| AVG. Assessed Value: | 104,995 | PRD: | 107.93 | MIN Sales Ratio: | 34.57 | | | |

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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 |
| 11 | 1 | 56.04 | 56.04 | 56.20 | | | 56.04 | 56.04 | N/A | 123,650 | 69,490 |
| 13 | 2 | 136.10 | 136.10 | 134.07 | 16.21 | 101.51 | 114.04 | 158.15 | N/A | 58,877 | 78,935 |
| 179 | 2 | 80.82 | 80.82 | 86.64 | 7.94 | 93.28 | 74.40 | 87.24 | N/A | 177,992 | 154,220 |
| 183 | 1 | 53.60 | 53.60 | 53.60 | | | 53.60 | 53.60 | N/A | 160,000 | 85,760 |
| 187 | 1 | 61.94 | 61.94 | 62.23 | | | 61.94 | 61.94 | N/A | 532,475 | 331,355 |
| 189 | 6 | 62.29 | 60.04 | 57.16 | 14.56 | 105.04 | 38.85 | 70.56 | 38.85 to 70.56 | 164,245 | 93,884 |
| 191 | 4 | 41.84 | 43.16 | 42.09 | 17.84 | 102.53 | 34.57 | 54.39 | N/A | 156,325 | 65,802 |
| 219 | 1 | 66.93 | 66.93 | 66.93 | | | 66.93 | 66.93 | N/A | 350,000 | 234,255 |
| 221 | 3 | 53.54 | 52.61 | 53.06 | 20.51 | 99.15 | 35.67 | 68.62 | N/A | 180,563 | 95,808 |
| 233 | 2 | 102.59 | 102.59 | 102.31 | 0.84 | 100.27 | 101.73 | 103.45 | N/A | 97,000 | 99,245 |
| 34 | 1 | 67.39 | 67.39 | 67.39 | | | 67.39 | 67.39 | N/A | 119,680 | 80,650 |
| 7 | 2 | 66.28 | 66.28 | 66.04 | 5.04 | 100.37 | 62.94 | 69.62 | N/A | 113,300 | 74,820 |
| ALL | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

| AREA (MARKET) | | | | | | | | | | Avg. Adj. | Avg. |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 1 | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |
| ALL | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

| 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 |
| 1 | 8 | 58.94 | 66.12 | 64.37 | 29.39 | 102.71 | 38.85 | 114.04 | 38.85 to 114.04 | 203,203 | 130,811 |
| 2 | 18 | 66.69 | 68.85 | 62.19 | 26.82 | 110.71 | 34.57 | 158.15 | 54.39 to 70.31 | 150,387 | 93,522 |
| ALL | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

| SCHOOL DISTRICT * | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | | | | | | | | | | | |
| 08-0036 | 10 | 53.97 | 52.29 | 53.41 | 20.01 | 97.91 | 34.57 | 68.62 | 35.67 to 67.39 | 181,817 | 97,105 |
| 08-0050 | 16 | 69.97 | 77.83 | 69.95 | 28.09 | 111.26 | 38.85 | 158.15 | 56.04 to 101.73 | 157,152 | 109,927 |
| 52-0100 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 26 | MEDIAN: | 65 | COV: | 40.06 | 95% Median C.I.: | 54.39 to 70.31 | (! : Derived) |
| TOTAL Sales Price: | 4,332,610 | WGT. MEAN: | 63 | STD: | 27.24 | 95% Wgt. Mean C.I.: | 54.74 to 71.27 | |
| TOTAL Adj.Sales Price: | 4,332,610 | MEAN: | 68 | AVG.ABS.DEV: | 18.06 | 95% Mean C.I.: | 57.00 to 79.01 | |
| TOTAL Assessed Value: | 2,729,890 | | | | | | | |
| AVG. Adj. Sales Price: | 166,638 | COD: | 27.92 | MAX Sales Ratio: | 158.15 | | | |
| AVG. Assessed Value: | 104,995 | PRD: | 107.93 | MIN Sales Ratio: | 34.57 | | | |

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ACRES IN SALE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 30.01 TO 50.00 | 1 | 36.82 | 36.82 | 36.82 | | | 36.82 | 36.82 | N/A | 44,000 | 16,200 |
| 50.01 TO 100.00 | 1 | 46.85 | 46.85 | 47.51 | | | 46.85 | 46.85 | N/A | 71,000 | 33,730 |
| 100.01 TO 180.00 | 13 | 67.39 | 70.53 | 60.91 | 27.79 | 115.81 | 35.67 | 158.15 | 53.60 to 74.40 | 129,577 | 78,920 |
| 180.01 TO 330.00 | 8 | 62.29 | 68.93 | 61.31 | 30.14 | 112.44 | 34.57 | 114.04 | 34.57 to 114.04 | 174,955 | 107,258 |
| 330.01 TO 650.00 | 2 | 77.09 | 77.09 | 77.30 | 13.17 | 99.72 | 66.93 | 87.24 | N/A | 300,492 | 232,285 |
| 650.01 + | 1 | 61.94 | 61.94 | 62.23 | | | 61.94 | 61.94 | N/A | 532,475 | 331,355 |
| ALL | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

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 | 2 | 63.25 | 63.25 | 63.49 | 11.56 | 99.62 | 55.94 | 70.56 | N/A | 134,757 | 85,560 |
| DRY-N/A | 6 | 69.12 | 67.32 | 66.57 | 5.96 | 101.14 | 53.60 | 74.40 | 53.60 to 74.40 | 131,721 | 87,680 |
| GRASS | 4 | 69.28 | 69.14 | 58.12 | 48.28 | 118.96 | 34.57 | 103.45 | N/A | 140,575 | 81,702 |
| GRASS-N/A | 13 | 61.94 | 70.95 | 65.54 | 31.19 | 108.25 | 35.67 | 158.15 | 53.54 to 87.24 | 187,973 | 123,200 |
| IRRGTD-N/A | 1 | 38.85 | 38.85 | 39.08 | | | 38.85 | 38.85 | N/A | 266,810 | 104,265 |
| ALL | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

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 | 3 | 68.62 | 65.04 | 65.61 | 7.10 | 99.14 | 55.94 | 70.56 | N/A | 152,838 | 100,273 |
| DRY-N/A | 5 | 69.62 | 67.06 | 65.92 | 6.81 | 101.74 | 53.60 | 74.40 | N/A | 120,266 | 79,277 |
| GRASS | 10 | 53.97 | 60.04 | 57.05 | 34.37 | 105.24 | 34.57 | 103.45 | 35.67 to 101.73 | 167,799 | 95,734 |
| GRASS-N/A | 7 | 62.94 | 85.50 | 73.13 | 41.61 | 116.92 | 56.04 | 158.15 | 56.04 to 158.15 | 189,709 | 138,725 |
| IRRGTD-N/A | 1 | 38.85 | 38.85 | 39.08 | | | 38.85 | 38.85 | N/A | 266,810 | 104,265 |
| ALL | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

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 | 8 | 69.12 | 66.31 | 65.78 | 7.11 | 100.79 | 53.60 | 74.40 | 53.60 to 74.40 | 132,480 | 87,150 |
| GRASS | 17 | 61.94 | 70.52 | 64.15 | 36.56 | 109.93 | 34.57 | 158.15 | 46.85 to 101.73 | 176,820 | 113,436 |
| IRRGTD | 1 | 38.85 | 38.85 | 39.08 | | | 38.85 | 38.85 | N/A | 266,810 | 104,265 |
| ALL | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 26 | MEDIAN: | 65 | COV: | 40.06 | 95% Median C.I.: | 54.39 to 70.31 | (! : Derived) |
| TOTAL Sales Price: | 4,332,610 | WGT. MEAN: | 63 | STD: | 27.24 | 95% Wgt. Mean C.I.: | 54.74 to 71.27 | |
| TOTAL Adj.Sales Price: | 4,332,610 | MEAN: | 68 | AVG.ABS.DEV: | 18.06 | 95% Mean C.I.: | 57.00 to 79.01 | |
| TOTAL Assessed Value: | 2,729,890 | | | | | | | |
| AVG. Adj. Sales Price: | 166,638 | COD: | 27.92 | MAX Sales Ratio: | 158.15 | | | |
| AVG. Assessed Value: | 104,995 | PRD: | 107.93 | MIN Sales Ratio: | 34.57 | | | |

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SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | _____ | | | | | | | | | | |
| Total \$ _____ | _____ | | | | | | | | | | |
| 30000 TO 59999 | 2 | 97.49 | 97.49 | 98.57 | 62.23 | 98.90 | 36.82 | 158.15 | N/A | 44,800 | 44,157 |
| 60000 TO 99999 | 3 | 103.45 | 88.11 | 89.77 | 21.65 | 98.15 | 46.85 | 114.04 | N/A | 69,718 | 62,588 |
| 100000 TO 149999 | 8 | 69.97 | 71.62 | 72.02 | 10.90 | 99.45 | 56.04 | 101.73 | 56.04 to 101.73 | 116,799 | 84,118 |
| 150000 TO 249999 | 8 | 55.17 | 55.79 | 55.90 | 11.77 | 99.81 | 35.67 | 68.62 | 35.67 to 68.62 | 171,861 | 96,069 |
| 250000 TO 499999 | 4 | 52.89 | 56.90 | 57.12 | 38.17 | 99.61 | 34.57 | 87.24 | N/A | 298,023 | 170,238 |
| 500000 + | 1 | 61.94 | 61.94 | 62.23 | | | 61.94 | 61.94 | N/A | 532,475 | 331,355 |
| ALL _____ | _____ | | | | | | | | | | |
| | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | _____ | | | | | | | | | | |
| Total \$ _____ | _____ | | | | | | | | | | |
| 10000 TO 29999 | 1 | 36.82 | 36.82 | 36.82 | | | 36.82 | 36.82 | N/A | 44,000 | 16,200 |
| 30000 TO 59999 | 1 | 46.85 | 46.85 | 47.51 | | | 46.85 | 46.85 | N/A | 71,000 | 33,730 |
| 60000 TO 99999 | 14 | 68.51 | 74.69 | 66.41 | 28.72 | 112.47 | 35.67 | 158.15 | 53.60 to 103.45 | 118,038 | 78,386 |
| 100000 TO 149999 | 7 | 58.13 | 60.39 | 54.95 | 26.78 | 109.91 | 34.57 | 101.73 | 34.57 to 101.73 | 204,515 | 112,375 |
| 150000 TO 249999 | 2 | 77.09 | 77.09 | 77.30 | 13.17 | 99.72 | 66.93 | 87.24 | N/A | 300,492 | 232,285 |
| 250000 TO 499999 | 1 | 61.94 | 61.94 | 62.23 | | | 61.94 | 61.94 | N/A | 532,475 | 331,355 |
| ALL _____ | _____ | | | | | | | | | | |
| | 26 | 64.69 | 68.01 | 63.01 | 27.92 | 107.93 | 34.57 | 158.15 | 54.39 to 70.31 | 166,638 | 104,995 |

Boyd County 2009 Assessment Actions taken to address the following property classes/subclasses:

Agricultural

For the assessment year 2009, the Boyd County Assessor completed a spreadsheet analysis of the unimproved agricultural land sales and made adjustments accordingly. Irrigated values were increased by 20%. The top two classes of dry land were increased by 13%. The top two classes of grass land increased by 38% while the bottom four classes increased by 15%.

All agricultural sales that have taken place in the county are mapped, color coded and available for public view.

On July 22, 2008 the county board approved a 3 year Agreement with GIS workshop, Marcus Tooze, President. The GIS workshop will supply Boyd County with both the old & new NRCS soils layers and assist Boyd County in identifying where soils have changed & assist in using the GIS and GISW software tools to calculate the new acreage counts per the State of Nebraska requirements for 2010.

The Assessor reviews all agricultural sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible.

All pickup work was completed and placed on the 2009 assessment roll.

2009 Assessment Survey for Boyd County

Agricultural Appraisal Information

| | |
|----|--|
| 1. | Data collection done by: |
| | The assessor has a verbal agreement with an appraiser Jerry Hanefeldt. |
| 2. | Valuation done by: |
| | Assessor |
| 3. | Pickup work done by whom: |
| | The assessor has a verbal agreement with an appraiser Jerry Hanefeldt, however the Assessor and Deputy do perform some of the pickup work as well. |
| 4. | Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages? |
| | At this time the County does not have a written policy, but plans to develop one for future use |
| a. | How is agricultural land defined in this county? |
| | Agricultural land is defined according to Neb. Rev. Stat. 77-1359. |
| 5. | When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? |
| | The income approach has never been utilized |
| 6. | If the income approach was used, what Capitalization Rate was used? |
| | N/A |
| 7. | What is the date of the soil survey currently used? |
| | 1976 |
| 8. | What date was the last countywide land use study completed? |
| | 1990 |
| a. | By what method? (Physical inspection, FSA maps, etc.) |
| | FSA maps and physical inspection |
| b. | By whom? |
| | Assessor staff |
| c. | What proportion is complete / implemented at this time? |
| | 100% |

| | |
|-----|---|
| | |
| 9. | Number of Market Areas/Neighborhoods/Assessor Locations in the agricultural property class: |
| | 1 Market Area |
| 10. | How are Market Areas/Neighborhoods/Assessor Locations developed? |
| | Boyd County has determined there are not different market areas for agricultural land in the county |
| 11. | In the assessor's opinion, are there any other class or subclass groupings, other than LCG groupings, that are more appropriate for valuation? |
| | Yes or No |
| | No |
| a. | If yes, list. |
| | N/A |
| 12. | In your opinion, what is the level of value of these groupings? |
| | Between sixty-nine and seventy-five percent |
| 13. | Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? |
| | No |

Agricultural Permit Numbers:

| Permits | Information Statements | Other | Total |
|----------------|-------------------------------|--------------|--------------|
| 15 | 1 | 15 | 31 |

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 16 | MEDIAN: | 72 | COV: | 42.60 | 95% Median C.I.: | 59.90 to 82.14 | (! : Derived) |
| (AgLand) TOTAL Sales Price: | 2,471,680 | WGT. MEAN: | 69 | STD: | 32.66 | 95% Wgt. Mean C.I.: | 56.40 to 81.40 | |
| (AgLand) TOTAL Adj.Sales Price: | 2,471,680 | MEAN: | 77 | AVG.ABS.DEV: | 20.38 | 95% Mean C.I.: | 59.26 to 94.05 | |
| (AgLand) TOTAL Assessed Value: | 1,702,925 | | | | | | | |
| AVG. Adj. Sales Price: | 154,480 | COD: | 28.12 | MAX Sales Ratio: | 169.46 | | | |
| AVG. Assessed Value: | 106,432 | PRD: | 111.26 | MIN Sales Ratio: | 39.77 | | | |

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| DATE OF SALE * | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|--|-------------------------|------------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | | |
| ____Qrtrs____ | | | | | | | | | | | | |
| 07/01/05 TO 09/30/05 | 2 | 75.71 | 75.71 | 75.27 | 1.51 | 100.58 | 74.57 | 76.85 | N/A | | 253,000 | 190,440 |
| 10/01/05 TO 12/31/05 | 1 | 169.46 | 169.46 | 169.46 | | | 169.46 | 169.46 | N/A | | 45,600 | 77,275 |
| 01/01/06 TO 03/31/06 | | | | | | | | | | | | |
| 04/01/06 TO 06/30/06 | 1 | 112.18 | 112.18 | 112.18 | | | 112.18 | 112.18 | N/A | | 66,000 | 74,040 |
| 07/01/06 TO 09/30/06 | | | | | | | | | | | | |
| 10/01/06 TO 12/31/06 | 1 | 73.02 | 73.02 | 73.02 | | | 73.02 | 73.02 | N/A | | 105,000 | 76,675 |
| 01/01/07 TO 03/31/07 | 1 | 71.90 | 71.90 | 71.90 | | | 71.90 | 71.90 | N/A | | 189,000 | 135,900 |
| 04/01/07 TO 06/30/07 | 2 | 78.66 | 78.66 | 96.42 | 46.26 | 81.57 | 42.27 | 115.04 | N/A | | 86,000 | 82,925 |
| 07/01/07 TO 09/30/07 | | | | | | | | | | | | |
| 10/01/07 TO 12/31/07 | | | | | | | | | | | | |
| 01/01/08 TO 03/31/08 | 4 | 61.63 | 56.75 | 53.85 | 11.22 | 105.37 | 39.77 | 63.96 | N/A | | 212,950 | 114,681 |
| 04/01/08 TO 06/30/08 | 4 | 71.06 | 66.05 | 62.20 | 16.22 | 106.19 | 39.97 | 82.14 | N/A | | 134,070 | 83,395 |
| ____Study Years____ | | | | | | | | | | | | |
| 07/01/05 TO 06/30/06 | 4 | 94.52 | 108.27 | 86.17 | 34.44 | 125.64 | 74.57 | 169.46 | N/A | | 154,400 | 133,048 |
| 07/01/06 TO 06/30/07 | 4 | 72.46 | 75.56 | 81.21 | 25.49 | 93.04 | 42.27 | 115.04 | N/A | | 116,500 | 94,606 |
| 07/01/07 TO 06/30/08 | 8 | 63.66 | 61.40 | 57.08 | 16.73 | 107.57 | 39.77 | 82.14 | 39.77 to 82.14 | | 173,510 | 99,038 |
| ____Calendar Yrs____ | | | | | | | | | | | | |
| 01/01/06 TO 12/31/06 | 2 | 92.60 | 92.60 | 88.14 | 21.14 | 105.06 | 73.02 | 112.18 | N/A | | 85,500 | 75,357 |
| 01/01/07 TO 12/31/07 | 3 | 71.90 | 76.40 | 83.59 | 33.74 | 91.41 | 42.27 | 115.04 | N/A | | 120,333 | 100,583 |
| ____ALL____ | | | | | | | | | | | | |
| | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | | 154,480 | 106,432 |

| GEO CODE / TOWNSHIP # | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|--|-------------------------|------------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | | |
| 13 | 1 | 169.46 | 169.46 | 169.46 | | | 169.46 | 169.46 | N/A | | 45,600 | 77,275 |
| 179 | 1 | 82.14 | 82.14 | 82.14 | | | 82.14 | 82.14 | N/A | | 105,000 | 86,245 |
| 183 | 1 | 59.90 | 59.90 | 59.90 | | | 59.90 | 59.90 | N/A | | 160,000 | 95,835 |
| 189 | 2 | 70.41 | 70.41 | 69.92 | 9.15 | 100.70 | 63.96 | 76.85 | N/A | | 168,750 | 117,982 |
| 191 | 3 | 42.27 | 48.47 | 47.88 | 18.60 | 101.22 | 39.77 | 63.36 | N/A | | 184,766 | 88,470 |
| 219 | 1 | 74.57 | 74.57 | 74.57 | | | 74.57 | 74.57 | N/A | | 350,000 | 260,995 |
| 221 | 2 | 55.94 | 55.94 | 55.89 | 28.54 | 100.07 | 39.97 | 71.90 | N/A | | 189,500 | 105,917 |
| 233 | 2 | 113.61 | 113.61 | 114.07 | 1.26 | 99.60 | 112.18 | 115.04 | N/A | | 97,000 | 110,645 |
| 34 | 1 | 73.02 | 73.02 | 73.02 | | | 73.02 | 73.02 | N/A | | 119,680 | 87,390 |
| 7 | 2 | 71.06 | 71.06 | 70.91 | 2.77 | 100.20 | 69.09 | 73.02 | N/A | | 113,300 | 80,342 |
| ____ALL____ | | | | | | | | | | | | |
| | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | | 154,480 | 106,432 |

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 16 | MEDIAN: | 72 | COV: | 42.60 | 95% Median C.I.: | 59.90 to 82.14 | (! : Derived) |
| (AgLand) TOTAL Sales Price: | 2,471,680 | WGT. MEAN: | 69 | STD: | 32.66 | 95% Wgt. Mean C.I.: | 56.40 to 81.40 | |
| (AgLand) TOTAL Adj.Sales Price: | 2,471,680 | MEAN: | 77 | AVG.ABS.DEV: | 20.38 | 95% Mean C.I.: | 59.26 to 94.05 | |
| (AgLand) TOTAL Assessed Value: | 1,702,925 | | | | | | | |
| AVG. Adj. Sales Price: | 154,480 | COD: | 28.12 | MAX Sales Ratio: | 169.46 | | | |
| AVG. Assessed Value: | 106,432 | PRD: | 111.26 | MIN Sales Ratio: | 39.77 | | | |

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AREA (MARKET)

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |
| ____ALL____ | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |

STATUS: IMPROVED, UNIMPROVED & IOLL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 2 | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |
| ____ALL____ | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 08-0036 | 8 | 63.66 | 58.60 | 59.43 | 19.26 | 98.60 | 39.77 | 74.57 | 39.77 to 74.57 | 198,060 | 117,713 |
| 08-0050 | 8 | 79.50 | 94.71 | 85.80 | 31.44 | 110.38 | 59.90 | 169.46 | 59.90 to 169.46 | 110,900 | 95,151 |
| 52-0100 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ____ALL____ | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |

ACRES IN SALE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 30.01 TO 50.00 | 1 | 42.27 | 42.27 | 42.27 | | | 42.27 | 42.27 | N/A | 44,000 | 18,600 |
| 100.01 TO 180.00 | 8 | 73.02 | 84.85 | 72.01 | 33.35 | 117.82 | 39.97 | 169.46 | 39.97 to 169.46 | 114,110 | 82,175 |
| 180.01 TO 330.00 | 6 | 67.93 | 71.81 | 65.76 | 23.73 | 109.21 | 39.77 | 115.04 | 39.77 to 115.04 | 194,133 | 127,654 |
| 330.01 TO 650.00 | 1 | 74.57 | 74.57 | 74.57 | | | 74.57 | 74.57 | N/A | 350,000 | 260,995 |
| ____ALL____ | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |

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-N/A | 5 | 73.02 | 72.00 | 71.03 | 6.40 | 101.36 | 59.90 | 82.14 | N/A | 135,736 | 96,409 |
| GRASS | 4 | 77.23 | 77.32 | 65.60 | 47.00 | 117.86 | 39.77 | 115.04 | N/A | 140,575 | 92,213 |
| GRASS-N/A | 7 | 69.09 | 79.61 | 69.23 | 31.76 | 114.99 | 39.97 | 169.46 | 39.97 to 169.46 | 175,814 | 121,717 |
| ____ALL____ | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 16 | MEDIAN: | 72 | COV: | 42.60 | 95% Median C.I.: | 59.90 to 82.14 | (! : Derived) |
| (AgLand) TOTAL Sales Price: | 2,471,680 | WGT. MEAN: | 69 | STD: | 32.66 | 95% Wgt. Mean C.I.: | 56.40 to 81.40 | |
| (AgLand) TOTAL Adj.Sales Price: | 2,471,680 | MEAN: | 77 | AVG.ABS.DEV: | 20.38 | 95% Mean C.I.: | 59.26 to 94.05 | |
| (AgLand) TOTAL Assessed Value: | 1,702,925 | | | | | | | |
| AVG. Adj. Sales Price: | 154,480 | COD: | 28.12 | MAX Sales Ratio: | 169.46 | | | |
| AVG. Assessed Value: | 106,432 | PRD: | 111.26 | MIN Sales Ratio: | 39.77 | | | |

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MAJORITY LAND USE > 80%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 1 | 71.90 | 71.90 | 71.90 | | | 71.90 | 71.90 | N/A | 189,000 | 135,900 |
| DRY-N/A | 4 | 73.02 | 72.02 | 70.69 | 7.61 | 101.88 | 59.90 | 82.14 | N/A | 122,420 | 86,536 |
| GRASS | 8 | 68.97 | 70.50 | 65.33 | 35.03 | 107.92 | 39.77 | 115.04 | 39.77 to 115.04 | 180,537 | 117,939 |
| GRASS-N/A | 3 | 69.09 | 100.84 | 79.54 | 50.90 | 126.77 | 63.96 | 169.46 | N/A | 116,233 | 92,455 |
| ALL | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |

MAJORITY LAND USE > 50%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 5 | 73.02 | 72.00 | 71.03 | 6.40 | 101.36 | 59.90 | 82.14 | N/A | 135,736 | 96,409 |
| GRASS | 11 | 69.09 | 78.77 | 68.09 | 39.31 | 115.69 | 39.77 | 169.46 | 39.97 to 115.04 | 163,000 | 110,989 |
| ALL | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| Total \$ | | | | | | | | | | | |
| 30000 TO 59999 | 2 | 105.87 | 105.87 | 107.00 | 60.07 | 98.94 | 42.27 | 169.46 | N/A | 44,800 | 47,937 |
| 60000 TO 99999 | 1 | 112.18 | 112.18 | 112.18 | | | 112.18 | 112.18 | N/A | 66,000 | 74,040 |
| 100000 TO 149999 | 5 | 73.02 | 82.46 | 83.13 | 15.08 | 99.19 | 69.09 | 115.04 | N/A | 115,856 | 96,314 |
| 150000 TO 249999 | 6 | 63.66 | 62.66 | 62.26 | 12.95 | 100.64 | 39.97 | 76.85 | 39.97 to 76.85 | 177,083 | 110,246 |
| 250000 TO 499999 | 2 | 57.17 | 57.17 | 57.83 | 30.44 | 98.86 | 39.77 | 74.57 | N/A | 337,150 | 194,980 |
| ALL | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| Total \$ | | | | | | | | | | | |
| 10000 TO 29999 | 1 | 42.27 | 42.27 | 42.27 | | | 42.27 | 42.27 | N/A | 44,000 | 18,600 |
| 60000 TO 99999 | 8 | 73.02 | 84.85 | 72.01 | 33.35 | 117.82 | 39.97 | 169.46 | 39.97 to 169.46 | 114,110 | 82,175 |
| 100000 TO 149999 | 6 | 67.93 | 71.81 | 65.76 | 23.73 | 109.21 | 39.77 | 115.04 | 39.77 to 115.04 | 194,133 | 127,654 |
| 250000 TO 499999 | 1 | 74.57 | 74.57 | 74.57 | | | 74.57 | 74.57 | N/A | 350,000 | 260,995 |
| ALL | 16 | 72.46 | 76.66 | 68.90 | 28.12 | 111.26 | 39.77 | 169.46 | 59.90 to 82.14 | 154,480 | 106,432 |

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 25 | MEDIAN: | 69 | COV: | 37.95 | 95% Median C.I.: | 59.90 to 74.57 | (! : Derived) |
| TOTAL Sales Price: | 4,243,930 | WGT. MEAN: | 67 | STD: | 27.31 | 95% Wgt. Mean C.I.: | 59.31 to 74.50 | |
| TOTAL Adj.Sales Price: | 4,243,930 | MEAN: | 72 | AVG.ABS.DEV: | 16.68 | 95% Mean C.I.: | 60.69 to 83.24 | |
| TOTAL Assessed Value: | 2,839,510 | | | | | | | |
| AVG. Adj. Sales Price: | 169,757 | COD: | 24.15 | MAX Sales Ratio: | 169.46 | | | |
| AVG. Assessed Value: | 113,580 | PRD: | 107.56 | MIN Sales Ratio: | 39.77 | | | |

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| DATE OF SALE * | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|--|-------------------------|------------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | | |
| ____Qrtrs____ | | | | | | | | | | | | |
| 07/01/05 TO 09/30/05 | 2 | 75.71 | 75.71 | 75.27 | 1.51 | 100.58 | 74.57 | 76.85 | N/A | | 253,000 | 190,440 |
| 10/01/05 TO 12/31/05 | 4 | 72.27 | 91.59 | 74.34 | 42.83 | 123.20 | 52.34 | 169.46 | N/A | | 191,150 | 142,101 |
| 01/01/06 TO 03/31/06 | | | | | | | | | | | | |
| 04/01/06 TO 06/30/06 | 3 | 76.40 | 82.71 | 75.36 | 22.97 | 109.75 | 59.54 | 112.18 | N/A | | 150,950 | 113,758 |
| 07/01/06 TO 09/30/06 | 1 | 73.39 | 73.39 | 73.39 | | | 73.39 | 73.39 | N/A | | 122,000 | 89,535 |
| 10/01/06 TO 12/31/06 | 1 | 73.02 | 73.02 | 73.02 | | | 73.02 | 73.02 | N/A | | 105,000 | 76,675 |
| 01/01/07 TO 03/31/07 | 1 | 71.90 | 71.90 | 71.90 | | | 71.90 | 71.90 | N/A | | 189,000 | 135,900 |
| 04/01/07 TO 06/30/07 | 2 | 78.66 | 78.66 | 96.42 | 46.26 | 81.57 | 42.27 | 115.04 | N/A | | 86,000 | 82,925 |
| 07/01/07 TO 09/30/07 | | | | | | | | | | | | |
| 10/01/07 TO 12/31/07 | | | | | | | | | | | | |
| 01/01/08 TO 03/31/08 | 4 | 61.63 | 56.75 | 53.85 | 11.22 | 105.37 | 39.77 | 63.96 | N/A | | 212,950 | 114,681 |
| 04/01/08 TO 06/30/08 | 7 | 61.96 | 61.52 | 57.58 | 18.40 | 106.84 | 39.97 | 82.14 | 39.97 to 82.14 | | 154,382 | 88,895 |
| ____Study Years____ | | | | | | | | | | | | |
| 07/01/05 TO 06/30/06 | 9 | 75.61 | 85.10 | 74.88 | 26.38 | 113.64 | 52.34 | 169.46 | 59.54 to 112.18 | | 191,494 | 143,395 |
| 07/01/06 TO 06/30/07 | 5 | 73.02 | 75.12 | 79.59 | 20.34 | 94.39 | 42.27 | 115.04 | N/A | | 117,600 | 93,592 |
| 07/01/07 TO 06/30/08 | 11 | 61.96 | 59.79 | 55.94 | 15.77 | 106.88 | 39.77 | 82.14 | 39.97 to 73.02 | | 175,680 | 98,271 |
| ____Calendar Yrs____ | | | | | | | | | | | | |
| 01/01/06 TO 12/31/06 | 5 | 73.39 | 78.91 | 74.65 | 15.27 | 105.71 | 59.54 | 112.18 | N/A | | 135,970 | 101,497 |
| 01/01/07 TO 12/31/07 | 3 | 71.90 | 76.40 | 83.59 | 33.74 | 91.41 | 42.27 | 115.04 | N/A | | 120,333 | 100,583 |
| ____ALL____ | | | | | | | | | | | | |
| | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | | 169,757 | 113,580 |

PAD 2009 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 25 | MEDIAN: | 69 | COV: | 37.95 | 95% Median C.I.: | 59.90 to 74.57 | (! : Derived) |
| TOTAL Sales Price: | 4,243,930 | WGT. MEAN: | 67 | STD: | 27.31 | 95% Wgt. Mean C.I.: | 59.31 to 74.50 | |
| TOTAL Adj.Sales Price: | 4,243,930 | MEAN: | 72 | AVG.ABS.DEV: | 16.68 | 95% Mean C.I.: | 60.69 to 83.24 | |
| TOTAL Assessed Value: | 2,839,510 | | | | | | | |
| AVG. Adj. Sales Price: | 169,757 | COD: | 24.15 | MAX Sales Ratio: | 169.46 | | | |
| AVG. Assessed Value: | 113,580 | PRD: | 107.56 | MIN Sales Ratio: | 39.77 | | | |

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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 |
| 11 | 1 | 61.96 | 61.96 | 61.96 | | | 61.96 | 61.96 | N/A | 124,000 | 76,830 |
| 13 | 1 | 169.46 | 169.46 | 169.46 | | | 169.46 | 169.46 | N/A | 45,600 | 77,275 |
| 179 | 1 | 82.14 | 82.14 | 82.14 | | | 82.14 | 82.14 | N/A | 105,000 | 86,245 |
| 183 | 1 | 59.90 | 59.90 | 59.90 | | | 59.90 | 59.90 | N/A | 160,000 | 95,835 |
| 187 | 1 | 68.93 | 68.93 | 68.93 | | | 68.93 | 68.93 | N/A | 535,000 | 368,760 |
| 189 | 6 | 68.68 | 65.71 | 62.71 | 13.94 | 104.79 | 45.57 | 76.85 | 45.57 to 76.85 | 165,316 | 103,673 |
| 191 | 5 | 52.34 | 54.83 | 55.65 | 22.06 | 98.53 | 39.77 | 76.40 | N/A | 169,030 | 94,060 |
| 219 | 1 | 74.57 | 74.57 | 74.57 | | | 74.57 | 74.57 | N/A | 350,000 | 260,995 |
| 221 | 3 | 59.54 | 57.14 | 57.01 | 17.88 | 100.22 | 39.97 | 71.90 | N/A | 182,333 | 103,955 |
| 233 | 2 | 113.61 | 113.61 | 114.07 | 1.26 | 99.60 | 112.18 | 115.04 | N/A | 97,000 | 110,645 |
| 34 | 1 | 73.02 | 73.02 | 73.02 | | | 73.02 | 73.02 | N/A | 119,680 | 87,390 |
| 7 | 2 | 71.06 | 71.06 | 70.91 | 2.77 | 100.20 | 69.09 | 73.02 | N/A | 113,300 | 80,342 |
| ALL | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |

| AREA (MARKET) | | | | | | | | | | Avg. Adj. | Avg. |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 1 | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |
| ALL | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |

| 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 |
| 1 | 7 | 59.54 | 62.15 | 63.47 | 14.85 | 97.92 | 45.57 | 76.40 | 45.57 to 76.40 | 219,464 | 139,295 |
| 2 | 18 | 72.46 | 75.78 | 68.86 | 26.05 | 110.06 | 39.77 | 169.46 | 61.96 to 76.85 | 150,426 | 103,580 |
| ALL | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |

| SCHOOL DISTRICT * | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | | | | | | | | | | | |
| 08-0036 | 11 | 63.36 | 59.74 | 61.01 | 18.07 | 97.91 | 39.77 | 76.40 | 39.97 to 74.57 | 185,757 | 113,330 |
| 08-0050 | 14 | 73.21 | 81.57 | 72.38 | 26.08 | 112.70 | 45.57 | 169.46 | 59.90 to 112.18 | 157,185 | 113,777 |
| 52-0100 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 25 | MEDIAN: | 69 | COV: | 37.95 | 95% Median C.I.: | 59.90 to 74.57 | (! : Derived) |
| TOTAL Sales Price: | 4,243,930 | WGT. MEAN: | 67 | STD: | 27.31 | 95% Wgt. Mean C.I.: | 59.31 to 74.50 | |
| TOTAL Adj.Sales Price: | 4,243,930 | MEAN: | 72 | AVG.ABS.DEV: | 16.68 | 95% Mean C.I.: | 60.69 to 83.24 | |
| TOTAL Assessed Value: | 2,839,510 | | | | | | | |
| AVG. Adj. Sales Price: | 169,757 | COD: | 24.15 | MAX Sales Ratio: | 169.46 | | | |
| AVG. Assessed Value: | 113,580 | PRD: | 107.56 | MIN Sales Ratio: | 39.77 | | | |

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ACRES IN SALE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 30.01 TO 50.00 | 1 | 42.27 | 42.27 | 42.27 | | | 42.27 | 42.27 | N/A | 44,000 | 18,600 |
| 50.01 TO 100.00 | 1 | 52.34 | 52.34 | 52.34 | | | 52.34 | 52.34 | N/A | 72,000 | 37,685 |
| 100.01 TO 180.00 | 13 | 73.02 | 76.48 | 66.24 | 26.38 | 115.45 | 39.97 | 169.46 | 58.90 to 82.14 | 130,098 | 86,177 |
| 180.01 TO 330.00 | 8 | 67.93 | 70.85 | 66.58 | 20.90 | 106.41 | 39.77 | 115.04 | 39.77 to 115.04 | 193,956 | 129,145 |
| 330.01 TO 650.00 | 1 | 74.57 | 74.57 | 74.57 | | | 74.57 | 74.57 | N/A | 350,000 | 260,995 |
| 650.01 + | 1 | 68.93 | 68.93 | 68.93 | | | 68.93 | 68.93 | N/A | 535,000 | 368,760 |
| ALL | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |

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 | 2 | 66.15 | 66.15 | 65.35 | 10.95 | 101.21 | 58.90 | 73.39 | N/A | 137,000 | 89,535 |
| DRY-N/A | 7 | 73.02 | 73.14 | 72.70 | 5.74 | 100.61 | 59.90 | 82.14 | 59.90 to 82.14 | 144,218 | 104,847 |
| GRASS | 4 | 77.23 | 77.32 | 65.60 | 47.00 | 117.86 | 39.77 | 115.04 | N/A | 140,575 | 92,213 |
| GRASS-N/A | 11 | 63.96 | 72.73 | 67.40 | 25.83 | 107.91 | 39.97 | 169.46 | 52.34 to 76.85 | 193,609 | 130,484 |
| IRRGTD-N/A | 1 | 45.57 | 45.57 | 45.57 | | | 45.57 | 45.57 | N/A | 268,400 | 122,320 |
| ALL | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |

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 | 3 | 71.90 | 68.06 | 68.03 | 6.72 | 100.05 | 58.90 | 73.39 | N/A | 154,333 | 104,990 |
| DRY-N/A | 6 | 74.32 | 73.35 | 72.88 | 6.33 | 100.64 | 59.90 | 82.14 | 59.90 to 82.14 | 136,755 | 99,672 |
| GRASS | 10 | 61.45 | 67.59 | 64.19 | 33.87 | 105.29 | 39.77 | 115.04 | 39.97 to 112.18 | 168,430 | 108,123 |
| GRASS-N/A | 5 | 68.93 | 86.68 | 71.74 | 32.68 | 120.82 | 61.96 | 169.46 | N/A | 201,540 | 144,591 |
| IRRGTD-N/A | 1 | 45.57 | 45.57 | 45.57 | | | 45.57 | 45.57 | N/A | 268,400 | 122,320 |
| ALL | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |

MAJORITY LAND USE > 50%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|--------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 9 | 73.02 | 71.59 | 71.13 | 6.67 | 100.64 | 58.90 | 82.14 | 59.90 to 76.40 | 142,614 | 101,445 |
| GRASS | 15 | 63.96 | 73.95 | 67.02 | 34.07 | 110.34 | 39.77 | 169.46 | 52.34 to 76.85 | 179,466 | 120,279 |
| IRRGTD | 1 | 45.57 | 45.57 | 45.57 | | | 45.57 | 45.57 | N/A | 268,400 | 122,320 |
| ALL | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|---------------|
| NUMBER of Sales: | 25 | MEDIAN: | 69 | COV: | 37.95 | 95% Median C.I.: | 59.90 to 74.57 | (! : Derived) |
| TOTAL Sales Price: | 4,243,930 | WGT. MEAN: | 67 | STD: | 27.31 | 95% Wgt. Mean C.I.: | 59.31 to 74.50 | |
| TOTAL Adj.Sales Price: | 4,243,930 | MEAN: | 72 | AVG.ABS.DEV: | 16.68 | 95% Mean C.I.: | 60.69 to 83.24 | |
| TOTAL Assessed Value: | 2,839,510 | | | | | | | |
| AVG. Adj. Sales Price: | 169,757 | COD: | 24.15 | MAX Sales Ratio: | 169.46 | | | |
| AVG. Assessed Value: | 113,580 | PRD: | 107.56 | MIN Sales Ratio: | 39.77 | | | |

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SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | _____ | | | | | | | | | | |
| Total \$ _____ | _____ | | | | | | | | | | |
| 30000 TO 59999 | 2 | 105.87 | 105.87 | 107.00 | 60.07 | 98.94 | 42.27 | 169.46 | N/A | 44,800 | 47,937 |
| 60000 TO 99999 | 2 | 82.26 | 82.26 | 80.96 | 36.37 | 101.61 | 52.34 | 112.18 | N/A | 69,000 | 55,862 |
| 100000 TO 149999 | 8 | 73.21 | 77.91 | 78.16 | 11.80 | 99.67 | 61.96 | 115.04 | 61.96 to 115.04 | 117,160 | 91,577 |
| 150000 TO 249999 | 9 | 63.36 | 63.42 | 63.59 | 12.42 | 99.74 | 39.97 | 76.85 | 58.90 to 76.40 | 177,927 | 113,138 |
| 250000 TO 499999 | 3 | 45.57 | 53.30 | 54.34 | 25.46 | 98.09 | 39.77 | 74.57 | N/A | 314,233 | 170,760 |
| 500000 + | 1 | 68.93 | 68.93 | 68.93 | | | 68.93 | 68.93 | N/A | 535,000 | 368,760 |
| ALL _____ | _____ | | | | | | | | | | |
| | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | _____ | | | | | | | | | | |
| Total \$ _____ | _____ | | | | | | | | | | |
| 10000 TO 29999 | 1 | 42.27 | 42.27 | 42.27 | | | 42.27 | 42.27 | N/A | 44,000 | 18,600 |
| 30000 TO 59999 | 1 | 52.34 | 52.34 | 52.34 | | | 52.34 | 52.34 | N/A | 72,000 | 37,685 |
| 60000 TO 99999 | 12 | 73.02 | 79.05 | 70.14 | 25.45 | 112.71 | 39.97 | 169.46 | 59.90 to 82.14 | 118,573 | 83,165 |
| 100000 TO 149999 | 8 | 63.66 | 67.00 | 61.72 | 23.47 | 108.55 | 39.77 | 115.04 | 39.77 to 115.04 | 200,150 | 123,534 |
| 150000 TO 249999 | 1 | 76.40 | 76.40 | 76.40 | | | 76.40 | 76.40 | N/A | 218,850 | 167,205 |
| 250000 TO 499999 | 2 | 71.75 | 71.75 | 71.16 | 3.93 | 100.83 | 68.93 | 74.57 | N/A | 442,500 | 314,877 |
| ALL _____ | _____ | | | | | | | | | | |
| | 25 | 69.09 | 71.97 | 66.91 | 24.15 | 107.56 | 39.77 | 169.46 | 59.90 to 74.57 | 169,757 | 113,580 |

**2009 Correlation Section
for Boyd County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED:Based on the analysis in the proceeding tables, the opinion of the Division is that the level of value is within the acceptable range and it is best measured by the median measure of central tendency of the Agricultural Unimproved sample. The valuation methodology the County uses to analyze sales and determine a schedule of values assures the sold and unsold parcels are treated in a similar manner. The statistics confirm that the agricultural properties in the county are valued within the acceptable range.

**2009 Correlation Section
for Boyd County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. 77-1327(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.

| | Total Sales | Qualified Sales | Percent Used |
|-------------|--------------------|------------------------|---------------------|
| 2009 | 51 | 16 | 31.37 |
| 2008 | 48 | 19 | 39.58 |
| 2007 | 53 | 26 | 49.06 |
| 2006 | 51 | 26 | 50.98 |
| 2005 | 47 | 17 | 36.17 |

AGRICULTURAL UNIMPROVED: A brief review of table II indicates 31% (rounded) of qualified sales were used for the sales study period. The number of total sales increased while the percent used decreased. Further analysis of the non-qualified sales roster shows that the majority of these sales were between family members and non-arm's length.

The Assessor reviews all agricultural sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible.

2009 Correlation Section
for Boyd County

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

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

Adjusting for Selective Reappraisal

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

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

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

**2009 Correlation Section
for Boyd County**

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

| | Preliminary Median | % Change in Assessed Value (excl. growth) | Trended Preliminary Ratio | R&O Median |
|-------------|-------------------------------|--|--------------------------------------|---------------------------|
| 2009 | 67 | 11.16 | 74 | 72 |
| 2008 | 69.35 | 3.66 | 72 | 70.55 |
| 2007 | 68 | 3.27 | 70 | 71 |
| 2006 | 60 | 13.86 | 68 | 75 |
| 2005 | 72 | 4.62 | 75 | 76 |

AGRICULTURAL UNIMPROVED: The relationship between the trended preliminary median and the R&O median suggests the assessment practices are applied to the sales file and population in a similar manner.

2009 Correlation Section
for Boyd County

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2009 Preliminary Statistical Reports and the 2009 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 2008 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.

**2009 Correlation Section
for Boyd County**

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

| % Change in Total Assessed Value in the Sales File | | % Change in Total Assessed Value (excl. growth) |
|---|------|--|
| 11.76 | 2009 | 11.16 |
| 1.85 | 2008 | 3.66 |
| 2.38 | 2007 | 3.27 |
| 18.57 | 2006 | 13.86 |
| 4.56 | 2005 | 4.62 |

AGRICULTURAL UNIMPROVED: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

**2009 Correlation Section
for Boyd County**

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.

**2009 Correlation Section
for Boyd County**

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

| | Median | Wgt. Mean | Mean |
|----------------|--------|-----------|------|
| R&O Statistics | 72 | 69 | 77 |

AGRICULTURAL UNIMPROVED: Both the median and weighted mean measures of central tendency are within the acceptable range. The mean measure is above, but can be attributed to one outlier sale.

**2009 Correlation Section
for Boyd County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller spread or dispersion of the ratios in the sales file. 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.

| | COD | PRD |
|---------------------------|--------------|---------------|
| R&O Statistics | 28.12 | 111.26 |
| Difference | 8.12 | 8.26 |

AGRICULTURAL UNIMPROVED:Both the coefficient of dispersion and the price related differential are outside the acceptable ranges for quality of assessment in the agricultural class. With the hypothetical removal of one outlier sale the two measures improve by seven and six points respectively. However they do not fall into the acceptable range.

**2009 Correlation Section
for Boyd County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

| | Preliminary Statistics | R&O Statistics | Change |
|------------------------|------------------------|----------------|--------------|
| Number of Sales | 16 | 16 | 0 |
| Median | 67 | 72 | 5 |
| Wgt. Mean | 62 | 69 | 7 |
| Mean | 70 | 77 | 7 |
| COD | 28.84 | 28.12 | -0.72 |
| PRD | 111.98 | 111.26 | -0.72 |
| Minimum | 34.57 | 39.77 | 5.20 |
| Maximum | 158.15 | 169.46 | 11.31 |

AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported for this class of property by the County.

Total Real Property
Sum Lines 17, 25, & 30

Records : 3,576

Value : 213,796,735

Growth 862,955

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | | Growth |
|----------------------|---------|------------|----------|-----------|---------|-----------|---------|------------|---------|
| | Records | Value | Records | Value | Records | Value | Records | Value | |
| 01. Res UnImp Land | 249 | 217,770 | 12 | 20,370 | 2 | 39,505 | 263 | 277,645 | |
| 02. Res Improve Land | 765 | 1,093,690 | 33 | 121,535 | 20 | 88,420 | 818 | 1,303,645 | |
| 03. Res Improvements | 770 | 15,120,235 | 30 | 968,420 | 26 | 608,370 | 826 | 16,697,025 | |
| 04. Res Total | 1,019 | 16,431,695 | 42 | 1,110,325 | 28 | 736,295 | 1,089 | 18,278,315 | 296,265 |
| % of Res Total | 93.57 | 89.90 | 3.86 | 6.07 | 2.57 | 4.03 | 30.45 | 8.55 | 34.33 |
| 05. Com UnImp Land | 23 | 21,595 | 1 | 320 | 2 | 5,580 | 26 | 27,495 | |
| 06. Com Improve Land | 163 | 194,815 | 17 | 78,240 | 0 | 0 | 180 | 273,055 | |
| 07. Com Improvements | 163 | 4,827,450 | 17 | 617,665 | 0 | 0 | 180 | 5,445,115 | |
| 08. Com Total | 186 | 5,043,860 | 18 | 696,225 | 2 | 5,580 | 206 | 5,745,665 | 199,985 |
| % of Com Total | 90.29 | 87.79 | 8.74 | 12.12 | 0.97 | 0.10 | 5.76 | 2.69 | 23.17 |
| 09. Ind UnImp Land | | | | | | | | | |
| 10. Ind Improve Land | | | | | | | | | |
| 11. Ind Improvements | | | | | | | | | |
| 12. Ind Total | | | | | | | | | |
| % of Ind Total | | | | | | | | | |
| 13. Rec UnImp Land | 0 | 0 | 0 | 0 | 13 | 227,605 | 13 | 227,605 | |
| 14. Rec Improve Land | 0 | 0 | 0 | 0 | 137 | 509,010 | 137 | 509,010 | |
| 15. Rec Improvements | 0 | 0 | 0 | 0 | 137 | 2,428,615 | 137 | 2,428,615 | |
| 16. Rec Total | 0 | 0 | 0 | 0 | 150 | 3,165,230 | 150 | 3,165,230 | 71,910 |
| % of Rec Total | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 | 100.00 | 4.19 | 1.48 | 8.33 |
| Res & Rec Total | 1,019 | 16,431,695 | 42 | 1,110,325 | 178 | 3,901,525 | 1,239 | 21,443,545 | 368,175 |
| % of Res & Rec Total | 82.24 | 76.63 | 3.39 | 5.18 | 14.37 | 18.19 | 34.65 | 10.03 | 42.66 |
| Com & Ind Total | | | | | | | | | |
| % of Com & Ind Total | | | | | | | | | |
| 17. Taxable Total | | | | | | | 1,445 | 27,189,210 | 568,160 |
| % of Taxable Total | | | | | | | 40.41 | 12.72 | 65.84 |

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

| | Urban Records | SubUrban Records | Rural Records | Total Records |
|---------------|------------------|---------------------|------------------|------------------|
| 26. Producing | 151 | 1 | 20 | 172 |

Schedule V : Agricultural Records

| | Records | Urban Value | Records | SubUrban Value | Records | Rural Value | Records | Total Value |
|----------------------|---------|----------------|---------|-------------------|---------|----------------|---------|----------------|
| 27. Ag-Vacant Land | 0 | 0 | 8 | 87,540 | 1,545 | 113,281,930 | 1,553 | 113,369,470 |
| 28. Ag-Improved Land | 2 | 6,170 | 5 | 53,745 | 571 | 59,574,525 | 578 | 59,634,440 |
| 29. Ag Improvements | 2 | 6,920 | 5 | 101,435 | 571 | 13,495,260 | 578 | 13,603,615 |
| 30. Ag Total | | | | | | | 2,131 | 186,607,525 |

Schedule VI : Agricultural Records :Non-Agricultural Detail

| | Urban | | | SubUrban | | | |
|---------------------------|---------|-------|-------|----------|-------|-------|--------|
| | Records | Acres | Value | Records | Acres | Value | |
| 31. HomeSite UnImp Land | | | | | | | |
| 32. HomeSite Improv Land | | | | | | | |
| 33. HomeSite Improvements | | | | | | | |
| 34. HomeSite Total | | | | | | | |
| 35. FarmSite UnImp Land | | | | | | | |
| 36. FarmSite Improv Land | | | | | | | |
| 37. FarmSite Improvements | | | | | | | |
| 38. FarmSite Total | | | | | | | |
| 39. Road & Ditches | | | | | | | |
| 40. Other- Non Ag Use | | | | | | | |
| | Rural | | | Total | | | Growth |
| | Records | Acres | Value | Records | Acres | Value | |
| 31. HomeSite UnImp Land | | | | | | | |
| 32. HomeSite Improv Land | | | | | | | |
| 33. HomeSite Improvements | | | | | | | |
| 34. HomeSite Total | | | | | | | |
| 35. FarmSite UnImp Land | | | | | | | |
| 36. FarmSite Improv Land | | | | | | | |
| 37. FarmSite Improvements | | | | | | | |
| 38. FarmSite Total | | | | | | | |
| 39. Road & Ditches | | | | | | | |
| 40. Other- Non Ag Use | | | | | | | |
| 41. Total Section VI | | | | | | | |

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

| | Urban | | | SubUrban | | |
|------------------|---------|-------|-------|----------|-------|-------|
| | Records | Acres | Value | Records | Acres | Value |
| 42. Game & Parks | | | | | | |
| | Rural | | | Total | | |
| | Records | Acres | Value | Records | Acres | Value |
| 42. Game & Parks | | | | | | |

Schedule VIII : Agricultural Records : Special Value

| | Urban | | | SubUrban | | |
|-------------------------|---------|-------|-------|----------|-------|-------|
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | | | | | | |
| 44. Recapture Value N/A | | | | | | |
| | Rural | | | Total | | |
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | | | | | | |
| 44. Recapture Value | 0 | 0 | 0 | 0 | 0 | 0 |

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

| Irrigated | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|-------------------|------------|-------------|-------------|-------------|-------------------------|
| 45. 1A1 | 88.00 | 1.51% | 78,320 | 1.64% | 890.00 |
| 46. 1A | 892.40 | 15.28% | 794,235 | 16.65% | 890.00 |
| 47. 2A1 | 892.43 | 15.28% | 771,950 | 16.19% | 865.00 |
| 48. 2A | 1,040.70 | 17.82% | 900,205 | 18.87% | 865.00 |
| 49. 3A1 | 31.00 | 0.53% | 24,490 | 0.51% | 790.00 |
| 50. 3A | 1,646.34 | 28.19% | 1,300,605 | 27.27% | 790.00 |
| 51. 4A1 | 306.00 | 5.24% | 220,320 | 4.62% | 720.00 |
| 52. 4A | 943.32 | 16.15% | 679,190 | 14.24% | 720.00 |
| 53. Total | 5,840.19 | 100.00% | 4,769,315 | 100.00% | 816.64 |
| Dry | | | | | |
| 54. 1D1 | 2,309.16 | 2.36% | 1,604,870 | 2.74% | 695.00 |
| 55. 1D | 34,902.95 | 35.71% | 24,257,590 | 41.36% | 695.00 |
| 56. 2D1 | 5,537.90 | 5.67% | 3,018,165 | 5.15% | 545.00 |
| 57. 2D | 32,632.82 | 33.39% | 17,784,925 | 30.32% | 545.00 |
| 58. 3D1 | 2,651.62 | 2.71% | 1,431,875 | 2.44% | 540.00 |
| 59. 3D | 1,823.16 | 1.87% | 984,510 | 1.68% | 540.00 |
| 60. 4D1 | 15,064.50 | 15.41% | 8,059,525 | 13.74% | 535.00 |
| 61. 4D | 2,824.59 | 2.89% | 1,511,165 | 2.58% | 535.00 |
| 62. Total | 97,746.70 | 100.00% | 58,652,625 | 100.00% | 600.05 |
| Grass | | | | | |
| 63. 1G1 | 692.48 | 0.00% | 481,275 | 0.45% | 695.00 |
| 64. 1G | 9,861.67 | 4.46% | 6,853,885 | 6.48% | 695.00 |
| 65. 2G1 | 5,166.81 | 2.34% | 2,531,735 | 2.39% | 490.00 |
| 66. 2G | 19,050.92 | 8.62% | 9,334,965 | 8.82% | 490.00 |
| 67. 3G1 | 3,096.52 | 1.40% | 1,439,880 | 1.36% | 465.00 |
| 68. 3G | 11,384.60 | 5.15% | 5,293,840 | 5.00% | 465.00 |
| 69. 4G1 | 35,105.60 | 15.88% | 16,324,115 | 15.42% | 465.00 |
| 70. 4G | 136,734.73 | 61.84% | 63,581,690 | 60.07% | 465.00 |
| 71. Total | 221,093.33 | 100.00% | 105,841,385 | 100.00% | 478.72 |
| | | | | | |
| Irrigated Total | 5,840.19 | 1.77% | 4,769,315 | 2.81% | 816.64 |
| Dry Total | 97,746.70 | 29.55% | 58,652,625 | 34.59% | 600.05 |
| Grass Total | 221,093.33 | 66.84% | 105,841,385 | 62.43% | 478.72 |
| Waste | 6,105.18 | 1.85% | 286,225 | 0.17% | 46.88 |
| Other | | 0.00% | | 0.00% | |
| Exempt | | 0.00% | | 0.00% | |
| Market Area Total | 330,785.40 | 100.00% | 169,549,550 | 100.00% | 512.57 |

Schedule X : Agricultural Records :Ag Land Total

| | Urban | | SubUrban | | Rural | | Total | |
|---------------|-------|-------|----------|---------|------------|-------------|------------|-------------|
| | Acres | Value | Acres | Value | Acres | Value | Acres | Value |
| 76. Irrigated | 0.00 | 0 | 0.00 | 0 | 5,840.19 | 4,769,315 | 5,840.19 | 4,769,315 |
| 77. Dry Land | 0.00 | 0 | 52.00 | 30,125 | 97,694.70 | 58,622,500 | 97,746.70 | 58,652,625 |
| 78. Grass | 6.47 | 3,170 | 205.62 | 105,010 | 220,881.24 | 105,733,205 | 221,093.33 | 105,841,385 |
| 79. Waste | 0.00 | 0 | 24.96 | 1,250 | 6,080.22 | 284,975 | 6,105.18 | 286,225 |
| 80. Other | | | | | | | | |
| 81. Exempt | | | | | | | | |
| 82. Total | 6.47 | 3,170 | 282.58 | 136,385 | 330,496.35 | 169,409,995 | 330,785.40 | 169,549,550 |

| | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|-----------|------------|-------------|-------------|-------------|-------------------------|
| Irrigated | 5,840.19 | 1.77% | 4,769,315 | 2.81% | 816.64 |
| Dry Land | 97,746.70 | 29.55% | 58,652,625 | 34.59% | 600.05 |
| Grass | 221,093.33 | 66.84% | 105,841,385 | 62.43% | 478.72 |
| Waste | 6,105.18 | 1.85% | 286,225 | 0.17% | 46.88 |
| Other | | | | | |
| Exempt | | | | | |
| Total | 330,785.40 | 100.00% | 169,549,550 | 100.00% | 512.57 |

2009 County Abstract of Assessment for Real Property, Form 45 Compared with the 2008 Certificate of Taxes Levied (CTL)

08 Boyd

F3

| | 2008 CTL County Total | 2009 Form 45 County Total | Value Difference (2009 form 45 - 2008 CTL) | Percent Change | 2009 Growth (New Construction Value) | Percent Change excl. Growth |
|--|----------------------------------|--------------------------------------|---|---------------------------|---|--|
| 01. Residential | 19,051,090 | 18,278,315 | -772,775 | -4.06% | 296,265 | -5.61% |
| 02. Recreational | 3,362,375 | 3,165,230 | -197,145 | -5.86% | 71,910 | -8.00% |
| 03. Ag-Homesite Land, Ag-Res Dwelling | 10,006,755 | 9,685,675 | -321,080 | -3.21% | 148,605 | -4.69% |
| 04. Total Residential (sum lines 1-3) | 32,420,220 | 31,129,220 | -1,291,000 | -3.98% | 516,780 | -5.58% |
| 05. Commercial | 5,587,740 | 5,745,665 | 157,925 | 2.83% | 199,985 | -0.75% |
| 06. Industrial | 0 | | | | | |
| 07. Ag-Farmsite Land, Outbuildings | 3,787,870 | 7,372,300 | 3,584,430 | 94.63% | 146,190 | 90.77% |
| 08. Minerals | 0 | | | | | |
| 09. Total Commercial (sum lines 5-8) | 9,375,610 | | | | | |
| 10. Total Non-Agland Real Property | 41,795,830 | | | | | |
| 11. Irrigated | 3,695,500 | 4,769,315 | 1,073,815 | 29.06% | | |
| 12. Dryland | 55,847,575 | 58,652,625 | 2,805,050 | 5.02% | | |
| 13. Grassland | 92,694,150 | 105,841,385 | 13,147,235 | 14.18% | | |
| 14. Wasteland | 286,225 | 286,225 | 0 | 0.00% | | |
| 15. Other Agland | 5,775 | | | | | |
| 16. Total Agricultural Land | 152,529,225 | | | | | |
| 17. Total Value of all Real Property | 194,325,055 | 213,796,735 | 19,471,680 | 10.02% | | |
| (Locally Assessed) | | | | | | |

2008 Plan of Assessment for Boyd County
Assessment Years 2009, 2010, and 2011
June 15, 2008

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 which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor 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 III, or is permitted by the constitution and enabling the 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 (R.R.S. 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 75% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

Reference, Neb. Rev. Stat. 77-201 (R.S. Supp 2006).

General Description of Real Property in Boyd County.

Total value of real property is \$194,255,745 for 2008. Per the 2008 county abstract, Boyd County consists of the following real property types:

| | Parcels | % of Total | Land Only | Improvements | Total Value | % of Base |
|-------------|---------|------------|-----------|--------------|-------------|-----------|
| Residential | 1,092 | 30.5% | 1,521,635 | 17,541,630 | 19,063,265 | 10% |
| Commercial | 204 | 5.5% | 289,130 | 5,292,235 | 5,581,365 | 3% |

| | | | | | | |
|--------------|--------------|------------|--------------------|-------------------|--------------------|------------|
| Recreational | 147 | 4% | 715,535 | 2,635,285 | 3,350,820 | 2% |
| Agricultural | <u>2,125</u> | <u>60%</u> | <u>153,882,880</u> | <u>12,377,415</u> | <u>166,260,295</u> | <u>85%</u> |
| | 3,568 | 100% | 156,409,180 | 37,846,565 | 194,255,745 | 100% |

Agricultural Land Summary as it is predominant property type in Boyd County.

| | Total Taxable Acres | % of Total Acres | Taxable Value | % of Total Agricultural |
|-----------|------------------------|---------------------|------------------|----------------------------|
| Value | | | | |
| Irrigated | 5,435.40 | 1.6% | 3,695,500 | 2.4% |
| Dryland | 98,057.05 | 29.7% | 55,847,575 | 36.6% |
| Grassland | 221,187.79 | 66.9% | 92,694,940 | 60.8% |
| Waste | <u>6,105.18</u> | <u>1.8%</u> | <u>286,225</u> | <u>.2%</u> |
| | 330,785.42 | 100.0% | 152,524,240 | 100.0% |

New Property: For assessment year 2008, an estimated 12 building permits and /or information statements were filed for new property construction/additions in the county.

2008 Reports & Opinions Statistics

| Property Class | Median | *C.O.D | *P.R.D. |
|-------------------------|--------|--------|---------|
| Residential | 93.56 | 31.40 | 121.60 |
| Commercial | 124.71 | 48.69 | 134.83 |
| Agricultural Unimproved | 70.55 | 23.53 | 106.41 |

*C.O.D. means coefficient of dispersion and P.R.D. means price related differential.

Residential & Agricultural Unimproved medians are within required range. Commercial level of value has been met; however there are only 4 qualified sales in the sales file and therefore the statistics may not be reliable. Each year we must analyze our statistics and determine what steps should be taken to better our quality and uniformity of assessment. We will work with our Field Liaison on the analysis of assessment sales ratio studies.

3 YEAR APPRAISAL PLAN

2009

Residential

Sales ratio study will be done in all villages. We will analyze each village to decide if any percentage adjustments need to be made to retain the required statistical measures. We have approximately 766 village parcels. Sales review and pickup work will be completed.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are in compliance with required statistical measures. A percentage adjustment will be applied to all properties within each subclass if the need is discovered. We have 204 commercial parcels county-wide. Sales review and pickup work will be completed.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will also be platted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties. Our plan was to have the new data from the 2008 review added to the rural residences and outbuildings but at this time we are uncertain if we can get all this information entered into our system due to the fact we only have one computer in the office & a staff of two.

On July 22, 2008 our county board approved a 3 year Agreement with GIS workshop, Marcus Tooze, President. The GIS workshop will supply Boyd County with both the old & new NRCS soils layers and assist Boyd County in identifying where soils have changed & assist in using the GIS and GISW software tools to calculate the new acreage counts per the State of Nebraska requirements for 2009.

2010

Residential

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentage increases or decreases to keep our values within required statistical measures. Sales review and pickup work will also be completed. We have approximately 766 village parcels.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are still in compliance with required statistical measures. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass if needed. Sales review and pickup work will be completed. We have 204 commercial parcels county-wide.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will be platted on a

map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties.

We plan to review all the recreational properties. A physical inspection of the recreational property will include verifying all information on the record property cards and taking new pictures. Interior inspection will be completed whenever possible.

2011

Residential

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentage increases or decreases to keep our values within statistical measures. Sales review and pickup work will also be completed. We have approximately 766 village parcels. Depending on the funding, we will hire an appraiser to review all village property or send out questionnaires to property owners.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are still in compliance with required statistical measures. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass if needed. Sales review and pickup work will also be completed.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will be platted on a map to determine if the current market areas are supported by the current sales. Sales review and pickup work will also be completed for agricultural properties.

TIMETABLE OF NARRATIVE PORTION OF THE PLAN

2009

1. Sales ratio study in villages on residential property
2. Sales ratio study on commercial property
3. Market study of agland
4. Add new data from review to rural residences and outbuildings(if time allows)
5. Sales review and pickup work
6. Implement GIS Workshop for the new soil survey

2010

1. Review recreational property
2. Sales ratio study in villages on residential property

3. Market study of agland
4. Sales ratio study on commercial property
5. Sales review and pickup work
6. Add additional information into the GIS workshop program

2011

1. Update all recreational property with the review information
2. Sales ratio study in villages on residential property
3. Market study of agland
4. Sales ratio study on commercial property
5. Sales review and pickup work

STAFF

- 1.Assessor
- 2.Deputy Assessor

The Assessor has her assessor's certification and has taken IAAO and other courses of instruction for the assessment field to complete the required hours to maintain them. The Assessor and Deputy Assessor will continue to attend workshops and sessions that will give required certification hours. Should the occasion occur that we need further training in a specific area, we will find somewhere to receive instruction. The Assessor and Deputy Assessor must be knowledgeable to complete all office responsibilities and reports. After getting familiar with some of the office responsibilities, the Assessor's Assistant completed and passed the Assessor certification exam on Nov. 2, 2007, thus has been appointed Deputy Assessor. Reports are filed accurately and in a timely manner. The following list is the reports we annually prepare and file required by law/regulation.

1. Abstracts (Real & Personal Property)
2. Assessor Survey
3. Sales information to PA&T rosters and annual Assessed Value Update with Abstract
4. Certification of Value Political Subdivisions
5. School District Taxable Value Report
6. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
7. Certificate of Taxes Levied Report
8. Report of current values for properties owned by Board of Educational Lands and Funds
9. Report of all Exempt Property and Taxable Government Owned Property
10. Annual Plan of Assessment Report

The data on the cadastral maps is 1973. Consideration should be given to replace them as all the highways have changed their right-of-ways since they were published. The edges of the cadastral maps are getting worn even though we have them in good book binders. The cadastral maps are kept current as to ownership when we do monthly transfers. Implementing GIS Workshop will eventually replace our outdated cadastral maps.

The soil maps that show the land usage are in excellent condition. They are updated when land use changes are made. We were unable to obtain usage maps from the Farm Service Agency to get our records updated, thus GIS Workshop implementation will get us into the 21st century and help us do our job the best and most accurate way possible.

The property record cards contain all information required by Regulation 10-004, which include the legal description, property owner, classification codes, and supporting documentation. The supporting documentation includes any field notes, a sketch of the property, a photograph of the property, and if agricultural land is involved, an inventory of the soil types by land use. The cards are in good condition and are updated and/or replaced as needed. We have put situs of property and cadastral map book and page on residential and commercial property and continually add information as we obtain information.

All personal property is handled according to Regulation 20. All schedules are to be filed by May 1 to be considered timely. From May 1 to July 31, all schedules received by the office receive a 10% penalty. After July 31, a 25% penalty is assessed. Reminder postcards are sent at the beginning of the personal property season to remind taxpayers that it is personal property filing time. The taxpayer's federal income tax depreciation schedule is used as a basis for the personal property schedule. We both do the personal property file maintenance. We maintain personal property books and also in the computer. The Assessor sends all notices if schedules are late and applies penalties.

The Assessor maintains the homestead exemption files. Pre-typed applications with a letter of explanation and income guidelines are mailed to each applicant a week before the filing date. The Assessor does the work with the applications to get them ready to be submitted to the State. She checks the list to remind the ones who forgot to come in and submit applications.

The Assessor tends to the 521 Transfer Statements. She has 7 steps to complete the information on the transfers.

1. Change ownership on real estate books.
2. Change ownership on the real estate cards.
3. Change ownership in the computer.
4. Update cadastral maps.
5. Update address index.
6. Do State reports on each sale (electronically- effective July 1, 2008)
7. Send informational questionnaire to both the buyer and the seller on each sale.

Physical review of residential property sales are done by the Assessor. If needed pictures of qualified residential, commercial and recreational sales are taken. Information is generally attained from realtors, attorneys, buyers and sellers previous to a sale. We send a questionnaire to the buyer & seller of the property & enclose a stamped self-addressed envelope for their convenience.

Real property is updated annually through maintenance and pickup work. We review the building permits obtained from the zoning administrator, village clerks, and informational statements received in our office. We do our pickup work in the fall. We hire an appraiser on a

yearly basis for listing new construction. We have the calculations completed and put in the computer, on the cards, and in the books by January 1st.

When we need to do reappraisals we will hire an appraiser to physically inspect the property to verify all information in the property record card along with taking new photos. They will re-measure and re-list on a worksheet construction data where necessary. We will expect a sketch to show shapes and square footage of homes where there are changes or a new structure. These properties will be valued using Marshall & Swift's cost approach and using market derived depreciation.

MIPS/County Solutions is our vendor for Cama software, administrative software and personal property software.

The Assessor does all the work with the sales rosters that are submitted from the State.

We make new address changes in the address index and in the computer when address changes occur.

The Assessor makes tax list corrections.

The Assessor and Deputy Assessor have & will continually do the Assessor's Assistant training via internet.

The Assessor along with the clerk & treasure are on the local Freeholder's Petition board. Hearings are held to approve or deny the freeholder petition(s) that are filed on or before June 1 of current year. **LB988**

The Assessor provides all information for Boyd County Board of Equalization when they have protests during July. The Assessor and Deputy Assessor review all protested property and take pictures. The County Supervisors inspect protested property in their own districts.

The Assessor, with assistance from County Attorney, puts together all information for TERC board hearings and attends the hearings and testifies for the County Board.

Our office receives numerous letters, phone calls, faxes, & emails from appraisers, attorneys, insurance companies, banks, etc. requesting information from our office.

Budget Request for 2008 is \$89,040.

Mary J. Schoenefeld
Boyd County Assessor

2009 Assessment Survey for Boyd County

I. General Information

A. Staffing and Funding Information

| | |
|-----|--|
| 1. | Deputy(ies) on staff |
| | 1 |
| 2. | Appraiser(s) on staff |
| | 0 |
| 3. | Other full-time employees |
| | 0 |
| 4. | Other part-time employees |
| | 0 |
| 5. | Number of shared employees |
| | 0 |
| 6. | Assessor's requested budget for current fiscal year |
| | \$89,040 |
| 7. | Part of the budget that is dedicated to the computer system |
| | \$8,000 |
| 8. | Adopted budget, or granted budget if different from above |
| | Same as above |
| 9. | Amount of the total budget set aside for appraisal work |
| | \$1,500 |
| 10. | Amount of the total budget set aside for education/workshops |
| | \$3,500 |
| 11. | Appraisal/Reappraisal budget, if not part of the total budget |
| | None |
| 12. | Other miscellaneous funds |
| | None |
| 13. | Total budget |
| | \$89,040 |
| a. | Was any of last year's budget not used: |
| | \$2,680 |

B. Computer, Automation Information and GIS

| | |
|----|--------------------------------|
| 1. | Administrative software |
| | County Solutions |
| 2. | CAMA software |
| | County Solutions |

| | |
|----|---|
| 3. | Cadastral maps: Are they currently being used? |
| | Yes |
| 4. | Who maintains the Cadastral Maps? |
| | Assessor and Deputy |
| 5. | Does the county have GIS software? |
| | Not a present time, but have signed a contract for future use |
| 6. | Who maintains the GIS software and maps? |
| | N/A |
| 7. | Personal Property software: |
| | County Solutions |

C. Zoning Information

| | |
|----|---|
| 1. | Does the county have zoning? |
| | Yes |
| 2. | If so, is the zoning countywide? |
| | Yes |
| 3. | What municipalities in the county are zoned? |
| | Butte |
| 4. | When was zoning implemented? |
| | 2003 |

D. Contracted Services

| | |
|----|--|
| 1. | Appraisal Services |
| | None, however the assessor has a verbal agreement with a local appraiser Jerry Hanefeldt for data collecting and pick up work. |
| 2. | Other services |
| | None |

Certification

This is to certify that the 2009 Reports and Opinions of the Property Tax Administrator have been sent to the following:

Four copies to the Tax Equalization and Review Commission, by hand delivery.

One copy to the Boyd County Assessor, by hand delivery.

Dated this 7th day of April, 2009.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

Valuation History Charts