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## 2009 Commission Summary

### 31 Franklin

#### Residential Real Property - Current

Number of Sales	121	COD	32.05
Total Sales Price	\$3,567,521	PRD	121.81
Total Adj. Sales Price	\$3,564,021	COV	96.28
Total Assessed Value	\$3,499,315	STD	115.15
Avg. Adj. Sales Price	\$29,455	Avg. Absolute Deviation	31.69
Avg. Assessed Value	\$28,920	Average Assessed Value of the Base	\$22,647
Median	99	Wgt. Mean	98
Mean	120	Max	1,020
Min	16.00		

#### Confidence Interval - Current

95% Median C.I	97.85 to 99.31
95% Mean C.I	99.08 to 140.11
95% Wgt. Mean C.I	94.22 to 102.15

% of Value of the Class of all Real Property Value in the County	10.11
% of Records Sold in the Study Period	7.36
% of Value Sold in the Study Period	9.40

#### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	144	99	32.2	120.91
2007	133	99	19.53	112.15
2006	121	99	30.03	115.78
2005	127	99	5.92	101.58

## 2009 Commission Summary

### 31 Franklin

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#### Commercial Real Property - Current

Number of Sales	13	COD	64.87
Total Sales Price	\$142,075	PRD	115.34
Total Adj. Sales Price	\$142,075	COV	84.59
Total Assessed Value	\$128,065	STD	87.95
Avg. Adj. Sales Price	\$10,929	Avg. Absolute Deviation	60.82
Avg. Assessed Value	\$9,851	Average Assessed Value of the Base	\$36,184
Median	94	Wgt. Mean	90
Mean	104	Max	336
Min	17		

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#### Confidence Interval - Current

95% Median C.I	36.04 to 162.10
95% Mean C.I	50.82 to 157.12
95% Wgt. Mean C.I	47.06 to 133.22

% of Value of the Class of all Real Property Value in the County 3.62

% of Records Sold in the Study Period 3.53

% of Value Sold in the Study Period 0.96

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#### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	19	97	41.16	94.36
2007	30	98	27.02	96.83
2006	27	98	19.11	96.89
2005	26	98	7.11	96.26

## 2009 Commission Summary

### 31 Franklin

#### Agricultural Land - Current

Number of Sales	57	COD	19.53
Total Sales Price	\$11,107,014	PRD	108.30
Total Adj. Sales Price	\$11,151,514	COV	25.43
Total Assessed Value	\$7,460,865	STD	18.43
Avg. Adj. Sales Price	\$195,641	Avg. Absolute Deviation	14.18
Avg. Assessed Value	\$130,892	Average Assessed Value of the Base	\$116,253
Median	73	Wgt. Mean	67
Mean	72	Max	120.92
Min	36.91		

#### Confidence Interval - Current

95% Median C.I	66.93 to 75.99
95% Mean C.I	67.68 to 77.24
95% Wgt. Mean C.I	62.11 to 71.70

% of Value of the Class of all Real Property Value in the County	86.27
% of Records Sold in the Study Period	2.09
% of Value Sold in the Study Period	4.12

#### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	50	73	18.16	104.04
2007	67	74	20.3	103.06
2006	56	78	20.05	104.82
2005	71	78	18.05	102.22



## **2009 Opinions of the Property Tax Administrator for Franklin County**

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My opinions and recommendations are stated as a conclusion based on all of the factors known to me 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 Franklin County is 99.00% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Franklin County is in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Franklin County is 94.00% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Franklin County is in compliance with generally accepted mass appraisal practices.

### **Agricultural Land 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 Franklin County is 73.00% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Franklin County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2009.



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

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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:	128	<b>MEDIAN:</b>	<b>99</b>	COV:	98.95	95% Median C.I.:	93.98 to 112.24
TOTAL Sales Price:	3,974,871	WGT. MEAN:	96	STD:	135.52	95% Wgt. Mean C.I.:	89.14 to 102.46
TOTAL Adj.Sales Price:	3,971,371	MEAN:	137	AVG.ABS.DEV:	64.01	95% Mean C.I.:	113.47 to 160.42
TOTAL Assessed Value:	3,804,430						
AVG. Adj. Sales Price:	31,026	COD:	64.39	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	29,722	PRD:	142.96	MIN Sales Ratio:	16.00		

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(!: Derived)

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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_____												
07/01/06 TO 09/30/06	18	97.73	96.79	91.07	26.50	106.28	43.80	223.75	72.32 to 99.44		34,313	31,249
10/01/06 TO 12/31/06	14	108.89	140.23	101.23	53.69	138.52	53.25	544.50	70.61 to 158.58		30,121	30,492
01/01/07 TO 03/31/07	10	89.10	97.23	83.88	23.36	115.92	68.86	162.20	72.21 to 124.50		51,450	43,155
04/01/07 TO 06/30/07	23	115.35	154.14	100.42	63.82	153.49	17.14	1020.00	91.80 to 131.95		38,747	38,910
07/01/07 TO 09/30/07	17	105.58	181.90	98.24	102.09	185.15	28.60	719.75	82.06 to 286.67		34,541	33,934
10/01/07 TO 12/31/07	11	132.36	148.07	102.43	44.35	144.56	53.99	270.36	77.57 to 264.00		24,772	25,374
01/01/08 TO 03/31/08	13	75.39	107.09	80.78	63.97	132.57	51.64	312.42	55.00 to 121.83		20,323	16,416
04/01/08 TO 06/30/08	22	102.12	145.15	104.15	76.51	139.37	16.00	745.00	81.70 to 163.53		18,291	19,051
_____Study Years_____												
07/01/06 TO 06/30/07	65	99.03	126.50	94.72	50.44	133.56	17.14	1020.00	93.82 to 113.50		37,616	35,628
07/01/07 TO 06/30/08	63	104.23	147.72	97.53	75.18	151.47	16.00	745.00	87.13 to 121.83		24,227	23,627
_____Calendar Yrs_____												
01/01/07 TO 12/31/07	61	109.01	151.45	96.34	67.33	157.20	17.14	1020.00	93.98 to 124.50		37,137	35,778
_____ALL_____												
	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24		31,026	29,722

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
BLOOMINGTON	14	84.41	89.46	81.53	32.95	109.73	28.60	223.75	61.08 to 101.39		17,217	14,037
CAMPBELL	24	112.12	188.44	102.27	97.10	184.27	51.64	1020.00	87.59 to 162.20		18,609	19,030
FRANKLIN	45	115.35	148.67	105.34	59.81	141.14	17.14	745.00	93.98 to 138.26		28,241	29,748
HILDRETH	22	94.63	103.15	93.59	31.32	110.21	46.56	270.36	79.41 to 118.67		46,697	43,705
NAPONEE	5	123.63	114.48	72.94	55.37	156.95	16.00	232.00	N/A		11,600	8,461
RIVERTON	6	119.09	108.98	73.24	38.34	148.80	43.80	185.29	43.80 to 185.29		9,233	6,762
RURAL	9	97.10	99.65	86.75	16.13	114.87	68.86	175.08	72.32 to 99.64		92,011	79,821
UPLAND	3	87.13	223.83	112.95	180.21	198.16	56.66	527.70	N/A		14,666	16,566
_____ALL_____												
	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24		31,026	29,722

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	118	100.70	140.10	98.18	67.67	142.70	16.00	1020.00	93.11 to 115.94		26,633	26,148
3	10	97.44	99.79	86.76	14.86	115.01	68.86	175.08	72.32 to 101.00		82,860	71,889
_____ALL_____												
	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24		31,026	29,722

## PAD 2009 Preliminary Statistics

Base Stat

PAGE:2 of 4

State Stat Run

Type: Qualified

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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	114	102.81	135.51	95.79	57.10	141.46	28.60	1020.00	97.10 to 115.94	34,352	32,907
2	14	79.30	148.65	95.99	130.85	154.87	16.00	745.00	37.75 to 101.00	3,940	3,782
____ALL____											
	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24	31,026	29,722

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24	31,026	29,722
06											
07											
____ALL____											
	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24	31,026	29,722

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	25	112.00	183.80	94.93	94.73	193.62	51.64	1020.00	87.59 to 131.53	23,664	22,464
31-0506	73	101.00	130.69	99.68	58.65	131.11	16.00	745.00	93.98 to 126.05	24,435	24,356
42-0002											
50-0001	27	97.10	100.84	91.18	26.20	110.59	46.56	270.36	82.06 to 109.01	57,479	52,410
50-0503	3	87.13	223.83	112.95	180.21	198.16	56.66	527.70	N/A	14,666	16,566
91-0002											
NonValid School											
____ALL____											
	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24	31,026	29,722

## PAD 2009 Preliminary Statistics

Base Stat

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State Stat Run

Type: Qualified

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

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AVG. Assessed Value:	29,722	PRD:	142.96	MIN Sales Ratio:	16.00		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	19	76.50	153.32	80.90	136.93	189.51	16.00	1020.00	51.64 to 101.00	5,208	4,214
Prior TO 1860											
1860 TO 1899	17	101.39	124.72	96.47	50.22	129.29	28.60	281.79	75.39 to 163.53	21,926	21,152
1900 TO 1919	51	112.00	147.28	95.71	61.58	153.89	37.24	719.75	90.73 to 134.11	27,108	25,944
1920 TO 1939	18	97.73	141.68	88.80	72.23	159.55	43.80	745.00	72.32 to 124.50	44,083	39,147
1940 TO 1949	2	145.22	145.22	134.21	20.57	108.20	115.35	175.08	N/A	9,500	12,750
1950 TO 1959	6	91.90	90.78	86.44	15.22	105.02	55.04	121.83	55.04 to 121.83	53,500	46,244
1960 TO 1969	3	99.40	101.97	101.06	4.13	100.90	97.10	109.42	N/A	61,033	61,683
1970 TO 1979	11	115.94	107.99	106.10	16.71	101.78	41.07	144.48	93.98 to 138.26	65,500	69,496
1980 TO 1989	1	105.58	105.58	105.58			105.58	105.58	N/A	80,000	84,465
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24	31,026	29,722

## 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	22	112.75	237.63	183.82	155.20	129.28	16.00	1020.00	70.00 to 286.67	2,000	3,676
5000 TO 9999	15	183.44	205.66	198.24	41.19	103.74	51.64	527.70	135.33 to 270.36	6,520	12,925
Total \$											
1 TO 9999	37	163.53	224.67	193.76	86.33	115.95	16.00	1020.00	99.17 to 223.75	3,832	7,425
10000 TO 29999	44	110.30	114.36	108.76	31.17	105.15	28.60	278.80	90.73 to 126.05	17,340	18,858
30000 TO 59999	23	87.11	92.88	92.96	30.87	99.91	37.24	166.58	75.39 to 118.14	42,239	39,267
60000 TO 99999	19	93.82	84.23	85.55	17.53	98.45	41.07	120.89	55.04 to 98.64	75,610	64,688
100000 TO 149999	4	95.44	94.79	93.03	12.65	101.88	72.32	115.94	N/A	118,125	109,896
150000 TO 249999	1	68.86	68.86	68.86			68.86	68.86	N/A	186,000	128,085
ALL	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24	31,026	29,722

## PAD 2009 Preliminary Statistics

Base Stat

PAGE:4 of 4

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	128	<b>MEDIAN:</b>	<b>99</b>	COV:	98.95	95% Median C.I.:	93.98 to 112.24
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TOTAL Assessed Value:	3,804,430						
AVG. Adj. Sales Price:	31,026	COD:	64.39	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	29,722	PRD:	142.96	MIN Sales Ratio:	16.00		

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	18	87.36	172.14	89.01	139.44	193.39	16.00	1020.00	51.64 to 124.50	2,058	1,832
5000 TO 9999	11	135.33	172.35	91.72	76.67	187.92	28.60	544.50	47.00 to 306.00	8,181	7,504
Total \$											
1 TO 9999	29	87.59	172.22	90.93	133.13	189.41	16.00	1020.00	70.00 to 139.00	4,381	3,983
10000 TO 29999	60	112.12	143.43	100.36	58.30	142.92	37.24	719.75	91.65 to 131.95	18,828	18,895
30000 TO 59999	19	98.27	102.84	91.67	31.79	112.18	46.56	166.58	77.57 to 138.26	49,405	45,289
60000 TO 99999	15	97.85	100.26	98.83	7.80	101.45	83.82	120.21	93.82 to 105.58	74,626	73,752
100000 TO 149999	5	93.11	94.22	89.62	20.55	105.13	68.86	120.89	N/A	131,300	117,674
ALL											
	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24	31,026	29,722

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	19	76.50	153.32	80.90	136.93	189.51	16.00	1020.00	51.64 to 101.00	5,208	4,214
10	1	175.08	175.08	175.08			175.08	175.08	N/A	6,000	10,505
20	27	123.63	162.19	121.87	55.14	133.08	47.00	719.75	99.03 to 163.53	11,120	13,552
30	74	97.44	124.57	91.24	54.22	136.53	28.60	745.00	87.13 to 109.01	42,639	38,905
40	7	118.14	120.54	114.16	13.16	105.59	93.82	166.58	93.82 to 166.58	58,685	66,993
ALL											
	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24	31,026	29,722

## STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	19	76.50	153.32	80.90	136.93	189.51	16.00	1020.00	51.64 to 101.00	5,208	4,214
101	68	107.09	127.94	96.27	45.93	132.90	37.24	745.00	97.61 to 120.21	32,192	30,990
102	10	129.21	211.74	114.53	83.09	184.87	91.80	719.75	93.98 to 306.00	33,000	37,796
103	1	85.38	85.38	85.38			85.38	85.38	N/A	62,000	52,935
104	30	96.57	123.78	91.85	54.91	134.76	28.60	527.70	83.82 to 119.13	43,043	39,536
ALL											
	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24	31,026	29,722

## CONDITION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	34	97.69	134.51	97.07	75.82	138.58	16.00	1020.00	70.61 to 123.63	11,180	10,852
10	2	240.40	240.40	218.53	27.29	110.01	174.80	306.00	N/A	3,750	8,195
20	17	141.06	182.25	109.40	73.69	166.59	28.60	719.75	81.70 to 281.79	12,161	13,304
30	75	99.40	125.03	94.55	47.78	132.23	37.24	745.00	93.11 to 112.24	45,026	42,571
ALL											
	128	99.42	136.95	95.80	64.39	142.96	16.00	1020.00	93.98 to 112.24	31,026	29,722

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

### **Residential**

Franklin County implemented new pricing for all residential parcels in every town

New depreciation tables were developed and applied to all residential parcels

A complete drive-by review was done on every urban residential parcel, if any discrepancy was discovered, the card was flagged for review and the contract appraiser went out to the property to pick up any changes

Franklin County has one town, Hildreth, that won't release any building permit information, so the Assessor reads the board minutes gain information on any new building, economic development or remodeling going on in the town, in addition to the physical review.

## 2009 Assessment Survey for Franklin County

### Residential Appraisal Information

*(Includes Urban, Suburban and Rural Residential)*

1.	<b>Data collection done by:</b>
	Assessor, office staff and contract appraiser
2.	<b>Valuation done by:</b>
	Assessor, pricing completed by the office staff
3.	<b>Pickup work done by whom:</b>
	Jerry Knoche, contract appraiser
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	2007 New pilot MIPS, applied to all residential parcels
5.	<b>What was the last year a depreciation schedule for this property class was developed using market-derived information?</b>
	2009
6.	<b>What approach to value is used in this class or subclasses to estimate the market value of properties?</b>
	Sales comparison and cost
7.	<b>Number of Market Areas/Neighborhoods/Assessor Locations?</b>
	8, Franklin, small towns and rural residential
8.	<b>How are these Market Areas/Neighborhoods/Assessor Locations defined?</b>
	By location
9.	<b>Is “Market Area/Neighborhoods/Assessor Locations” a unique usable valuation grouping? If not, what is a unique usable valuation grouping?</b>
	Assessor Location is a unique usable valuation grouping
10.	<b>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 of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.)</b>
	No
11.	<b>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?</b>
	Yes

### Residential Permit Numbers:

Permits	Information Statements	Other	Total
36	6	10	52

## PAD 2009 R&amp;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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	121	<b>MEDIAN:</b>	<b>99</b>	COV:	96.28	95% Median C.I.:	97.85 to 99.31
TOTAL Sales Price:	3,567,521	WGT. MEAN:	98	STD:	115.15	95% Wgt. Mean C.I.:	94.22 to 102.15
TOTAL Adj.Sales Price:	3,564,021	MEAN:	120	AVG.ABS.DEV:	31.69	95% Mean C.I.:	99.08 to 140.11
TOTAL Assessed Value:	3,499,315						
AVG. Adj. Sales Price:	29,454	COD:	32.05	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	28,919	PRD:	121.81	MIN Sales Ratio:	16.00		

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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	17	99.15	107.09	101.53	18.72	105.47	47.33	223.75	97.29 to 100.70	27,803	28,229
10/01/06 TO 12/31/06	14	98.49	130.33	100.82	39.64	129.26	61.08	544.50	95.68 to 120.74	30,121	30,369
01/01/07 TO 03/31/07	10	97.78	94.75	88.52	5.92	107.05	68.86	104.77	89.38 to 102.25	51,450	45,541
04/01/07 TO 06/30/07	21	97.78	149.34	102.60	63.27	145.55	17.14	1020.00	96.43 to 101.25	36,397	37,344
07/01/07 TO 09/30/07	15	99.21	106.43	99.52	11.54	106.95	84.33	227.00	96.25 to 99.98	34,066	33,903
10/01/07 TO 12/31/07	10	99.28	99.08	99.42	3.48	99.66	90.78	109.79	93.17 to 103.15	21,550	21,424
01/01/08 TO 03/31/08	12	98.91	106.17	98.71	15.37	107.56	70.00	232.00	94.60 to 99.33	21,825	21,543
04/01/08 TO 06/30/08	22	99.25	130.96	92.76	55.92	141.18	16.00	745.00	94.22 to 102.24	18,291	16,967
_____Study Years_____											
07/01/06 TO 06/30/07	62	98.35	124.66	98.69	36.44	126.31	17.14	1020.00	97.29 to 99.47	35,051	34,592
07/01/07 TO 06/30/08	59	99.10	114.28	97.40	27.55	117.34	16.00	745.00	97.53 to 99.74	23,573	22,959
_____Calendar Yrs_____											
01/01/07 TO 12/31/07	56	98.72	119.12	97.86	28.37	121.73	17.14	1020.00	97.35 to 99.47	35,809	35,043
_____ALL_____											
	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919

ASSESSOR LOCATION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
BLOOMINGTON	14	97.08	97.50	92.39	21.61	105.54	47.33	223.75	66.45 to 99.44	17,217	15,907
CAMPBELL	22	98.58	145.93	104.67	55.73	139.41	70.00	1020.00	94.60 to 108.59	16,837	17,624
FRANKLIN	43	98.96	127.67	100.18	38.63	127.44	17.14	745.00	97.05 to 99.85	28,175	28,225
HILDRETH	20	99.49	110.57	103.24	12.47	107.10	95.68	299.90	98.61 to 100.31	45,025	46,482
NAPONEE	5	100.27	97.35	60.13	55.85	161.90	16.00	232.00	N/A	11,600	6,975
RIVERTON	6	97.52	96.90	96.25	3.23	100.67	90.78	101.15	90.78 to 101.15	9,233	8,887
RURAL	8	97.44	103.07	89.81	14.90	114.76	68.86	175.08	68.86 to 175.08	85,387	76,690
UPLAND	3	98.90	100.73	99.59	3.88	101.14	95.88	107.40	N/A	14,666	14,606
_____ALL_____											
	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919

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	112	98.91	120.94	100.17	33.51	120.74	16.00	1020.00	97.96 to 99.33	25,718	25,761
3	9	97.78	102.84	89.82	13.57	114.49	68.86	175.08	91.80 to 101.00	75,955	68,225
_____ALL_____											
	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919



## PAD 2009 R&amp;O Statistics

Base Stat

PAGE:2 of 4

Type: Qualified

State Stat Run

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

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TOTAL Adj.Sales Price:	3,564,021	MEAN:	120	AVG.ABS.DEV:	31.69	95% Mean C.I.:	99.08 to 140.11
TOTAL Assessed Value:	3,499,315						
AVG. Adj. Sales Price:	29,454	COD:	32.05	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	28,919	PRD:	121.81	MIN Sales Ratio:	16.00		

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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	110	98.91	114.86	98.15	22.02	117.03	37.24	1020.00	97.96 to 99.40	32,264	31,667
2	11	71.00	166.95	106.02	177.85	157.47	16.00	745.00	17.14 to 544.50	1,359	1,440
____ALL____											
	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919
06											
07											
____ALL____											
	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	22	98.58	145.93	104.67	55.73	139.41	70.00	1020.00	94.60 to 108.59	16,837	17,624
31-0506	71	98.82	116.82	97.68	33.12	119.59	16.00	745.00	96.95 to 99.44	24,288	23,726
42-0002											
50-0001	25	98.98	106.59	97.06	11.77	109.82	68.86	299.90	97.85 to 99.97	57,004	55,328
50-0503	3	98.90	100.73	99.59	3.88	101.14	95.88	107.40	N/A	14,666	14,606
91-0002											
NonValid School											
____ALL____											
	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919

## PAD 2009 R&amp;O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

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

NUMBER of Sales:	121	<b>MEDIAN:</b>	<b>99</b>	COV:	96.28	95% Median C.I.:	97.85 to 99.31
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TOTAL Assessed Value:	3,499,315						
AVG. Adj. Sales Price:	29,454	COD:	32.05	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	28,919	PRD:	121.81	MIN Sales Ratio:	16.00		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	18	98.10	163.35	100.02	105.82	163.31	16.00	1020.00	70.00 to 101.15	5,370	5,371
Prior TO 1860											
1860 TO 1899	17	98.72	118.86	109.47	21.81	108.58	95.97	299.90	97.05 to 100.41	21,926	24,002
1900 TO 1919	48	98.24	104.80	93.04	15.81	112.63	37.24	306.00	95.68 to 99.90	27,160	25,270
1920 TO 1939	17	98.25	135.33	98.63	43.71	137.21	66.45	745.00	95.86 to 100.27	38,147	37,622
1940 TO 1949	2	146.87	146.87	136.47	19.21	107.61	118.65	175.08	N/A	9,500	12,965
1950 TO 1959	5	99.15	98.40	99.09	1.07	99.30	96.25	99.85	N/A	49,960	49,506
1960 TO 1969	3	98.46	98.51	98.36	0.97	100.16	97.10	99.97	N/A	61,033	60,030
1970 TO 1979	10	99.36	99.86	99.68	1.70	100.18	96.43	109.20	97.96 to 99.91	61,050	60,855
1980 TO 1989	1	99.88	99.88	99.88			99.88	99.88	N/A	80,000	79,905
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919

## 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	21	95.88	199.05	122.76	142.12	162.15	16.00	1020.00	71.00 to 227.00	1,985	2,437
5000 TO 9999	14	99.54	119.47	117.51	23.25	101.67	90.80	223.75	95.86 to 175.08	6,628	7,789
Total \$											
1 TO 9999	35	99.14	167.22	119.14	92.03	140.36	16.00	1020.00	94.17 to 101.15	3,842	4,578
10000 TO 29999	43	98.69	103.87	102.58	10.30	101.26	61.08	299.90	96.79 to 99.90	17,351	17,799
30000 TO 59999	22	98.43	95.72	96.39	6.73	99.30	37.24	121.25	97.20 to 99.56	41,568	40,069
60000 TO 99999	18	99.26	98.94	98.89	1.41	100.05	91.80	104.77	98.46 to 99.88	75,855	75,010
100000 TO 149999	2	98.30	98.30	98.34	0.53	99.96	97.78	98.82	N/A	108,750	106,945
150000 TO 249999	1	68.86	68.86	68.86			68.86	68.86	N/A	186,000	128,085
ALL	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919

## PAD 2009 R&amp;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

(!: AVTot=0)

(!: Derived)

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TOTAL Sales Price:	3,567,521	WGT. MEAN:	98	STD:	115.15	95% Wgt. Mean C.I.:	94.22 to 102.15
TOTAL Adj.Sales Price:	3,564,021	MEAN:	120	AVG.ABS.DEV:	31.69	95% Mean C.I.:	99.08 to 140.11
TOTAL Assessed Value:	3,499,315						
AVG. Adj. Sales Price:	29,454	COD:	32.05	MAX Sales Ratio:	1020.00		
AVG. Assessed Value:	28,919	PRD:	121.81	MIN Sales Ratio:	16.00		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	21	90.80	167.48	98.49	115.57	170.05	16.00	1020.00	71.00 to 101.00	2,295	2,260
5000 TO 9999	15	99.14	141.97	106.56	47.32	133.23	91.70	544.50	94.60 to 107.40	7,220	7,693
Total \$											
1 TO 9999	36	96.29	156.85	104.07	84.25	150.71	16.00	1020.00	91.70 to 99.74	4,347	4,524
10000 TO 29999	44	98.94	104.00	96.40	13.67	107.88	37.24	223.75	97.30 to 100.41	18,627	17,957
30000 TO 59999	19	98.61	109.54	103.15	12.28	106.19	95.68	299.90	97.23 to 99.97	40,394	41,667
60000 TO 99999	20	99.26	100.00	99.57	2.45	100.42	91.80	121.25	98.46 to 99.88	75,845	75,520
100000 TO 149999	2	83.84	83.84	80.46	17.87	104.20	68.86	98.82	N/A	151,750	122,100
ALL											
	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	18	98.10	163.35	100.02	105.82	163.31	16.00	1020.00	70.00 to 101.15	5,370	5,371
10	1	175.08	175.08	175.08			175.08	175.08	N/A	6,000	10,505
20	27	98.69	118.65	105.86	23.94	112.09	89.38	306.00	96.70 to 100.27	11,120	11,771
30	69	98.90	109.24	96.66	17.93	113.02	37.24	745.00	97.78 to 99.40	41,453	40,067
40	6	99.50	102.47	102.94	4.68	99.55	96.95	121.25	96.95 to 121.25	50,133	51,605
ALL											
	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	18	98.10	163.35	100.02	105.82	163.31	16.00	1020.00	70.00 to 101.15	5,370	5,371
101	63	98.69	114.34	100.25	21.81	114.05	37.24	745.00	97.64 to 99.33	28,397	28,468
102	10	100.16	133.56	100.25	37.66	133.23	91.80	306.00	93.70 to 227.00	33,000	33,082
103	1	99.21	99.21	99.21			99.21	99.21	N/A	62,000	61,510
104	29	98.90	99.76	94.59	8.03	105.46	61.08	182.25	96.95 to 100.27	44,355	41,957
ALL											
	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919

**CONDITION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	32	98.80	143.51	107.29	71.23	133.75	16.00	1020.00	91.70 to 101.25	11,280	12,102
10	1	306.00	306.00	306.00			306.00	306.00	N/A	2,500	7,650
20	17	97.05	108.66	101.29	15.54	107.27	84.33	227.00	94.22 to 100.27	12,161	12,318
30	71	98.91	108.82	96.70	15.92	112.53	37.24	745.00	97.91 to 99.41	42,166	40,774
ALL											
	121	98.90	119.60	98.18	32.05	121.81	16.00	1020.00	97.85 to 99.31	29,454	28,919



**2009 Correlation Section**  
**for Franklin County**

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**Residential Real Property**

**I. Correlation**

RESIDENTIAL: The following tables offer support of the calculated median as the official level of value for residential property in Franklin County. The calculated median indicates that the level of value for residential real property in Franklin County is 99%. This is supported by the trended preliminary ratio as well as the assessment actions.

Franklin County is committed to moving forward technologically. They continued this year as a pilot county for the MIPS 2 system. The county has implemented a GIS program. The Assessor should be commended for her willingness to try new technology and for making the effort to save her county money by taking on the task of testing for vendors.

Franklin County has established sales verification procedures to identify any sales that should be excluded from use in setting values. It is the policy of the Franklin County Assessor to use every possible sale, consequently her qualitative measures are not within the acceptable range.

There are no areas to suggest a recommendation should be made by the state as to the residential valuations for Franklin County and statistical evidence follows that lends its support to a level of value for residential property at 99% of the market.

**2009 Correlation Section  
for Franklin County**

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

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. 77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2009</b>	<b>204</b>	<b>121</b>	<b>59.31</b>
<b>2008</b>	<b>224</b>	<b>144</b>	<b>64.29</b>
<b>2007</b>	<b>215</b>	<b>133</b>	<b>61.86</b>
<b>2006</b>	<b>198</b>	<b>121</b>	<b>61.11</b>
<b>2005</b>	<b>204</b>	<b>127</b>	<b>62.25</b>

RESIDENTIAL: A review of Table 2 shows that the total number of sales declined in 2009 as well as the percentage of sales used for residential property in Franklin County. Franklin County does not employ the usage of questionnaires but instead relies on telephone and personal interviews for sales verification. Additionally, some sales are physically inspected if there is a perceived discrepancy in the sale.

**2009 Correlation Section**  
**for Franklin County**

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

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

**Adjusting for Selective Reappraisal**

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

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

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

**2009 Correlation Section  
for Franklin County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2009</b>	<b>99</b>	<b>-3.03</b>	<b>96</b>	<b>99</b>
<b>2008</b>	<b>99.26</b>	<b>-2.61</b>	<b>97</b>	<b>99.26</b>
<b>2007</b>	<b>113</b>	<b>-8.07</b>	<b>104</b>	<b>99</b>
<b>2006</b>	<b>99</b>	<b>-1.57</b>	<b>98</b>	<b>99</b>
<b>2005</b>	<b>96</b>	<b>20.64</b>	<b>116</b>	<b>99</b>

RESIDENTIAL: Table 3 indicates that there is a difference between the trended preliminary ratios and the calculated ratio. This can be attributed to the fact that the sales file is not completely representative of the residential land base in Franklin County. According to the abstract, Rural residential property makes up only about .63% of the total of residential property in the county. However, the assessor location of Rural contains approximately 17.53% of the qualified residential sales file. This over-representation causes a disproportionate movement in the sales file as several assessor locations decreased in value while rural residential parcels increased in value.



**2009 Correlation Section**  
**for Franklin County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 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 Franklin County**

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

% Change in Total Assessed Value in the Sales File		% Change in Total Assessed Value (excl. growth)
-1.02	2009	-3.03
7.36	2008	-2.61
-14.45	2007	-8.07
1.31	2006	-1.57
11.16	2005	20.64

RESIDENTIAL: There is just over a two point (2.01) difference between the % Change in total Assessed Value in Sales File compared to the % Change in Assessed Value (excluding growth). The table is supporting the assessment actions within the residential class of property. The similar movement offers support that both the sales file and the population base have received similar treatment and the class of property has been valued uniformly.

**2009 Correlation Section  
for Franklin County**

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

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

**2009 Correlation Section  
for Franklin County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>99</b>	<b>98</b>	<b>120</b>

RESIDENTIAL: A review of Table 5 indicates the median calculating to 99% and the weighted mean very close at 98%. The mean, being more susceptible to outliers, is higher at 120%. A review of the statistical page shows these outliers with the minimum sales ratio at 16% and the maximum sales ratio at 1020%. It is the policy of the Franklin County Assessor to use every possible sale and she is diligent in her sales verification. The median and weighted mean, being within 1% of each other, give credibility to the calculated statistical level of value.

**2009 Correlation Section  
for Franklin County**

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

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>32.05</b>	<b>121.81</b>
<b>Difference</b>	<b>17.05</b>	<b>18.81</b>

RESIDENTIAL: Table 6 accurately reflects that the COD and PRD are both above the acceptable range for qualitative measures. Removal of the four most extreme outliers brings the COD to 19.91 and the PRD also closer to the range at 112.16. Knowing the assessment practices it is believed that Franklin County has achieved good uniformity within the residential class of property.

**2009 Correlation Section  
for Franklin County**

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

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

	Preliminary Statistics	R&O Statistics	Change
<b>Number of Sales</b>	<b>128</b>	<b>121</b>	<b>-7</b>
<b>Median</b>	<b>99</b>	<b>99</b>	<b>0</b>
<b>Wgt. Mean</b>	<b>96</b>	<b>98</b>	<b>2</b>
<b>Mean</b>	<b>137</b>	<b>120</b>	<b>-17</b>
<b>COD</b>	<b>64.39</b>	<b>32.05</b>	<b>-32.34</b>
<b>PRD</b>	<b>142.96</b>	<b>121.81</b>	<b>-21.15</b>
<b>Minimum</b>	<b>16.00</b>	<b>16.00</b>	<b>0.00</b>
<b>Maximum</b>	<b>1,020.00</b>	<b>1,020.00</b>	<b>0.00</b>

RESIDENTIAL: The above table reflects that seven sales were removed from the preliminary sales database. Following sales review, these sales were all found to have substantially changed since the date of the sale. The R & O statistics accurately reflect the assessment actions taken for the residential class of property in Franklin County.

**2009 Correlation Section  
for Franklin County**

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**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.

	<b>R&amp;O Statistics</b>	<b>Trended Ratio</b>	<b>Difference</b>
<b>Number of Sales</b>	<b>121</b>	<b>120</b>	<b>1</b>
<b>Median</b>	<b>99</b>	<b>98</b>	<b>1</b>
<b>Wgt. Mean</b>	<b>98</b>	<b>88</b>	<b>10</b>
<b>Mean</b>	<b>120</b>	<b>128</b>	<b>-8</b>
<b>COD</b>	<b>32.05</b>	<b>64.00</b>	<b>-31.95</b>
<b>PRD</b>	<b>121.81</b>	<b>145.00</b>	<b>-23.19</b>
<b>Minimum</b>	<b>16.00</b>	<b>15.11</b>	<b>0.89</b>
<b>Maximum</b>	<b>1,020.00</b>	<b>885.54</b>	<b>134.46</b>

In January of 2009, the Field Liaison obtained historical values online. The Field Liaison went through each qualified residential sale and obtained the certified assessed valuation for the year preceding the sale. For example, for a sale that occurred in the calendar year 2006 the 2005 certified assessed valuation was recorded. Sales that were substantially changed, as documented by the assessor, and sales where there was no preceding year's valuation, land that had been split away from a different parcel, and valuations that were adjusted by the County Board of Equalization were discarded for this Trending analysis. Values were entered into a spreadsheet. These values were then trended by the percentage of movement in the base (abstract) as documented in the R & O for each subsequent year including 2009. Ratios were run using the trended assessed values and the adjusted sale prices. A Median was run from these ratios and the results are documented in the adjoining table. This trended median for qualified residential is just 1% different than the calculated R & O median and within the acceptable range. There is nothing to suggest that the sales file is not representative of the population in Franklin County.





## PAD 2009 Preliminary Statistics

Base Stat

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State Stat Run

Type: Qualified

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

NUMBER of Sales:	15	<b>MEDIAN:</b>	<b>86</b>	COV:	85.45	95% Median C.I.:	36.04 to 126.28
TOTAL Sales Price:	260,575	WGT. MEAN:	90	STD:	83.72	95% Wgt. Mean C.I.:	65.58 to 114.86
TOTAL Adj.Sales Price:	260,575	MEAN:	98	AVG.ABS.DEV:	57.31	95% Mean C.I.:	51.61 to 144.34
TOTAL Assessed Value:	235,090						
AVG. Adj. Sales Price:	17,371	COD:	66.75	MAX Sales Ratio:	336.00		
AVG. Assessed Value:	15,672	PRD:	108.60	MIN Sales Ratio:	17.00		

(!: AVTot=0)

(!: Derived)

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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	1	85.85	85.85	85.85			85.85	85.85	N/A		10,000	8,585
10/01/05 TO 12/31/05	2	71.64	71.64	122.63	76.27	58.42	17.00	126.28	N/A		7,500	9,197
01/01/06 TO 03/31/06	2	74.41	74.41	87.18	30.99	85.35	51.35	97.47	N/A		69,187	60,317
04/01/06 TO 06/30/06	1	97.13	97.13	97.13			97.13	97.13	N/A		4,700	4,565
07/01/06 TO 09/30/06	1	52.75	52.75	52.75			52.75	52.75	N/A		6,000	3,165
10/01/06 TO 12/31/06	1	197.03	197.03	197.03			197.03	197.03	N/A		19,000	37,435
01/01/07 TO 03/31/07	2	35.09	35.09	35.47	9.79	98.92	31.65	38.52	N/A		11,250	3,990
04/01/07 TO 06/30/07												
07/01/07 TO 09/30/07	1	162.10	162.10	162.10			162.10	162.10	N/A		5,000	8,105
10/01/07 TO 12/31/07												
01/01/08 TO 03/31/08	1	105.70	105.70	105.70			105.70	105.70	N/A		15,000	15,855
04/01/08 TO 06/30/08	3	36.04	135.60	41.48	278.61	326.91	34.77	336.00	N/A		8,333	3,456
____Study Years____												
07/01/05 TO 06/30/06	6	91.49	79.18	90.54	30.36	87.45	17.00	126.28	17.00 to 126.28		28,012	25,363
07/01/06 TO 06/30/07	4	45.64	79.99	102.27	98.39	78.21	31.65	197.03	N/A		11,875	12,145
07/01/07 TO 06/30/08	5	105.70	134.92	76.29	80.85	176.86	34.77	336.00	N/A		9,000	6,866
____Calendar Yrs____												
01/01/06 TO 12/31/06	5	97.13	99.15	98.65	39.21	100.51	51.35	197.03	N/A		33,615	33,160
01/01/07 TO 12/31/07	3	38.52	77.42	58.49	112.89	132.37	31.65	162.10	N/A		9,166	5,361
____ALL____												
	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28		17,371	15,672

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
BLOOMINGTON	2	42.20	42.20	39.56	25.00	106.67	31.65	52.75	N/A		8,000	3,165
CAMPBELL	4	101.59	104.16	91.30	29.28	114.08	51.35	162.10	N/A		39,593	36,148
FRANKLIN	3	38.52	53.05	51.42	44.20	103.17	34.77	85.85	N/A		11,166	5,741
HILDRETH	4	147.08	166.55	128.77	67.97	129.34	36.04	336.00	N/A		9,425	12,136
RIVERTON	2	71.64	71.64	122.63	76.27	58.42	17.00	126.28	N/A		7,500	9,197
____ALL____												
	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28		17,371	15,672

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28		17,371	15,672
____ALL____												
	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28		17,371	15,672

## 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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	15	<b>MEDIAN:</b>	<b>86</b>	COV:	85.45	95% Median C.I.:	36.04 to 126.28
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TOTAL Adj.Sales Price:	260,575	MEAN:	98	AVG.ABS.DEV:	57.31	95% Mean C.I.:	51.61 to 144.34
TOTAL Assessed Value:	235,090						
AVG. Adj. Sales Price:	17,371	COD:	66.75	MAX Sales Ratio:	336.00		
AVG. Assessed Value:	15,672	PRD:	108.60	MIN Sales Ratio:	17.00		

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## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	13	85.85	85.90	89.89	48.44	95.56	31.65	197.03	36.04 to 126.28	19,967	17,948
2	2	176.50	176.50	176.50	90.37	100.00	17.00	336.00	N/A	500	882
____ALL____	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28	17,371	15,672

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	4	101.59	104.16	91.30	29.28	114.08	51.35	162.10	N/A	39,593	36,148
31-0506	7	38.52	55.26	65.04	67.30	84.96	17.00	126.28	17.00 to 126.28	9,214	5,992
42-0002											
50-0001	4	147.08	166.55	128.77	67.97	129.34	36.04	336.00	N/A	9,425	12,136
50-0503											
91-0002											
NonValid School											
____ALL____	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28	17,371	15,672

## 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	2	176.50	176.50	176.50	90.37	100.00	17.00	336.00	N/A	500	882
Prior TO 1860											
1860 TO 1899	2	42.20	42.20	39.56	25.00	106.67	31.65	52.75	N/A	8,000	3,165
1900 TO 1919	5	38.52	64.29	65.69	73.37	97.87	34.77	126.28	N/A	12,300	8,080
1920 TO 1939	1	97.13	97.13	97.13			97.13	97.13	N/A	4,700	4,565
1940 TO 1949											
1950 TO 1959	1	162.10	162.10	162.10			162.10	162.10	N/A	5,000	8,105
1960 TO 1969	1	197.03	197.03	197.03			197.03	197.03	N/A	19,000	37,435
1970 TO 1979											
1980 TO 1989	2	78.53	78.53	69.12	34.61	113.60	51.35	105.70	N/A	22,937	15,855
1990 TO 1994											
1995 TO 1999	1	97.47	97.47	97.47			97.47	97.47	N/A	107,500	104,780
2000 TO Present											
____ALL____	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28	17,371	15,672

## PAD 2009 Preliminary Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	15	<b>MEDIAN:</b>	<b>86</b>	COV:	85.45	95% Median C.I.:	36.04 to 126.28
TOTAL Sales Price:	260,575	WGT. MEAN:	90	STD:	83.72	95% Wgt. Mean C.I.:	65.58 to 114.86
TOTAL Adj.Sales Price:	260,575	MEAN:	98	AVG.ABS.DEV:	57.31	95% Mean C.I.:	51.61 to 144.34
TOTAL Assessed Value:	235,090						
AVG. Adj. Sales Price:	17,371	COD:	66.75	MAX Sales Ratio:	336.00		
AVG. Assessed Value:	15,672	PRD:	108.60	MIN Sales Ratio:	17.00		

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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	97.13	150.04	111.05	109.48	135.11	17.00	336.00	N/A	1,900	2,110
5000 TO 9999	2	107.43	107.43	102.45	50.90	104.85	52.75	162.10	N/A	5,500	5,635
Total \$											
1 TO 9999	5	97.13	133.00	105.39	88.20	126.20	17.00	336.00	N/A	3,340	3,520
10000 TO 29999	8	62.19	81.98	91.81	75.15	89.30	31.65	197.03	31.65 to 197.03	13,187	12,106
30000 TO 59999	1	51.35	51.35	51.35			51.35	51.35	N/A	30,875	15,855
100000 TO 149999	1	97.47	97.47	97.47			97.47	97.47	N/A	107,500	104,780
ALL											
	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28	17,371	15,672

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	37.28	80.48	44.57	135.78	180.56	17.00	336.00	17.00 to 336.00	7,337	3,270
5000 TO 9999	2	123.98	123.98	111.27	30.75	111.42	85.85	162.10	N/A	7,500	8,345
Total \$											
1 TO 9999	10	45.64	89.18	58.15	126.19	153.37	17.00	336.00	31.65 to 162.10	7,370	4,285
10000 TO 29999	3	105.70	94.44	82.85	23.63	113.99	51.35	126.28	N/A	20,125	16,673
30000 TO 59999	1	197.03	197.03	197.03			197.03	197.03	N/A	19,000	37,435
100000 TO 149999	1	97.47	97.47	97.47			97.47	97.47	N/A	107,500	104,780
ALL											
	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28	17,371	15,672

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	176.50	176.50	176.50	90.37	100.00	17.00	336.00	N/A	500	882
10	7	52.75	81.19	73.79	73.81	110.03	31.65	162.10	31.65 to 162.10	13,410	9,895
20	6	91.49	91.38	99.01	42.80	92.30	34.77	197.03	34.77 to 197.03	27,616	27,342
ALL											
	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28	17,371	15,672

**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:	15	<b>MEDIAN:</b>	<b>86</b>	COV:	85.45	95% Median C.I.:	36.04 to 126.28
TOTAL Sales Price:	260,575	WGT. MEAN:	90	STD:	83.72	95% Wgt. Mean C.I.:	65.58 to 114.86
TOTAL Adj.Sales Price:	260,575	MEAN:	98	AVG.ABS.DEV:	57.31	95% Mean C.I.:	51.61 to 144.34
TOTAL Assessed Value:	235,090						
AVG. Adj. Sales Price:	17,371	COD:	66.75	MAX Sales Ratio:	336.00		
AVG. Assessed Value:	15,672	PRD:	108.60	MIN Sales Ratio:	17.00		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	52.75	119.29	109.25	164.65	109.19	17.00	336.00	17.00 to 336.00	7,642	8,350
326	1	97.47	97.47	97.47			97.47	97.47	N/A	107,500	104,780
354	1	85.85	85.85	85.85			85.85	85.85	N/A	10,000	8,585
389	2	43.70	43.70	46.69	17.52	93.58	36.04	51.35	N/A	22,187	10,360
390	1	97.13	97.13	97.13			97.13	97.13	N/A	4,700	4,565
406	1	34.77	34.77	34.77			34.77	34.77	N/A	11,000	3,825
442	1	126.28	126.28	126.28			126.28	126.28	N/A	14,500	18,310
478	1	105.70	105.70	105.70			105.70	105.70	N/A	15,000	15,855
____ALL____	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28	17,371	15,672

**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	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28	17,371	15,672
04											
____ALL____	15	85.85	97.98	90.22	66.75	108.60	17.00	336.00	36.04 to 126.28	17,371	15,672

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

### **Commercial**

Franklin County is in the process of reviewing all commercial parcels.

Franklin sales were reviewed and lot values were raised along both sides of main street.

This review includes a review of the usage of the parcel, any condition updates, any updates to the improvement, any energy efficiency updates. Many commercial parcels have new fronts on the properties. This review is being completed by the office staff by a drive-by review and through discussion with the owners of the commercial properties.

Pick up work is completed by the contract appraiser

## 2009 Assessment Survey for Franklin County

### Commercial/Industrial Appraisal Information

1.	<b>Data collection done by:</b>
	Assessor, Contract Appraiser and office staff
2.	<b>Valuation done by:</b>
	Assessor, computer costing done by office staff and reviewed by contract appraiser
3.	<b>Pickup work done by whom:</b>
	Jerry Knoche, contract appraiser
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	9/03
5.	<b>What was the last year a depreciation schedule for this property class was developed using market-derived information?</b>
	2005
6.	<b>When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?</b>
	Partially used in 2000 for elevators and motels
7.	<b>What approach to value is used in this class or subclasses to estimate the market value of properties?</b>
	Sales comparison and cost
8.	<b>Number of Market Areas/Neighborhoods/Assessor Locations?</b>
	8, Franklin, small towns and rural
9.	<b>How are these Market Areas/Neighborhoods/Assessor Locations defined?</b>
	By location
10.	<b>Is "Market Area/Neighborhood/Assessor Location" a unique usable valuation grouping? If not, what is a unique usable valuation grouping?</b>
	Assessor location is a unique usable valuation grouping
11.	<b>Do the various subclasses of Commercial Property such as convenience stores, warehouses, hotels, etc. have common value characteristics?</b>
	Yes, costing would be the same with a location factor implemented
12.	<b>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>)</b>
	No

#### Commercial Permit Numbers:

Permits	Information Statements	Other	Total
7	2		9

## PAD 2009 R&amp;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:	13	<b>MEDIAN:</b>	<b>94</b>	COV:	84.59	95% Median C.I.:	36.04 to 162.10
TOTAL Sales Price:	142,075	WGT. MEAN:	90	STD:	87.95	95% Wgt. Mean C.I.:	47.06 to 133.22
TOTAL Adj.Sales Price:	142,075	MEAN:	104	AVG.ABS.DEV:	60.82	95% Mean C.I.:	50.82 to 157.12
TOTAL Assessed Value:	128,065						
AVG. Adj. Sales Price:	10,928	COD:	64.87	MAX Sales Ratio:	336.00		
AVG. Assessed Value:	9,851	PRD:	115.34	MIN Sales Ratio:	17.00		

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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	1	93.75	93.75	93.75			93.75	93.75	N/A		10,000	9,375
10/01/05 TO 12/31/05	2	71.64	71.64	122.63	76.27	58.42	17.00	126.28	N/A		7,500	9,197
01/01/06 TO 03/31/06	1	51.35	51.35	51.35			51.35	51.35	N/A		30,875	15,855
04/01/06 TO 06/30/06	1	97.13	97.13	97.13			97.13	97.13	N/A		4,700	4,565
07/01/06 TO 09/30/06	1	52.75	52.75	52.75			52.75	52.75	N/A		6,000	3,165
10/01/06 TO 12/31/06	1	197.03	197.03	197.03			197.03	197.03	N/A		19,000	37,435
01/01/07 TO 03/31/07	2	38.25	38.25	38.98	17.24	98.12	31.65	44.84	N/A		11,250	4,385
04/01/07 TO 06/30/07												
07/01/07 TO 09/30/07	1	162.10	162.10	162.10			162.10	162.10	N/A		5,000	8,105
10/01/07 TO 12/31/07												
01/01/08 TO 03/31/08	1	105.70	105.70	105.70			105.70	105.70	N/A		15,000	15,855
04/01/08 TO 06/30/08	2	186.02	186.02	46.75	80.63	397.90	36.04	336.00	N/A		7,000	3,272
____Study Years____												
07/01/05 TO 06/30/06	5	93.75	77.10	79.55	33.08	96.92	17.00	126.28	N/A		12,115	9,638
07/01/06 TO 06/30/07	4	48.80	81.57	103.94	88.78	78.48	31.65	197.03	N/A		11,875	12,342
07/01/07 TO 06/30/08	4	133.90	159.96	89.72	66.53	178.29	36.04	336.00	N/A		8,500	7,626
____Calendar Yrs____												
01/01/06 TO 12/31/06	4	74.94	99.57	100.73	63.40	98.84	51.35	197.03	N/A		15,143	15,255
01/01/07 TO 12/31/07	3	44.84	79.53	61.36	96.97	129.60	31.65	162.10	N/A		9,166	5,625
____ALL____												
	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10		10,928	9,851

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
BLOOMINGTON	2	42.20	42.20	39.56	25.00	106.67	31.65	52.75	N/A		8,000	3,165
CAMPBELL	3	105.70	106.38	78.26	34.93	135.94	51.35	162.10	N/A		16,958	13,271
FRANKLIN	2	69.30	69.30	66.58	35.29	104.08	44.84	93.75	N/A		11,250	7,490
HILDRETH	4	147.08	166.55	128.77	67.97	129.34	36.04	336.00	N/A		9,425	12,136
RIVERTON	2	71.64	71.64	122.63	76.27	58.42	17.00	126.28	N/A		7,500	9,197
____ALL____												
	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10		10,928	9,851

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10		10,928	9,851
____ALL____												
	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10		10,928	9,851

## PAD 2009 R&amp;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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	13	<b>MEDIAN:</b>	<b>94</b>	COV:	84.59	95% Median C.I.:	36.04 to 162.10
TOTAL Sales Price:	142,075	WGT. MEAN:	90	STD:	87.95	95% Wgt. Mean C.I.:	47.06 to 133.22
TOTAL Adj.Sales Price:	142,075	MEAN:	104	AVG.ABS.DEV:	60.82	95% Mean C.I.:	50.82 to 157.12
TOTAL Assessed Value:	128,065						
AVG. Adj. Sales Price:	10,928	COD:	64.87	MAX Sales Ratio:	336.00		
AVG. Assessed Value:	9,851	PRD:	115.34	MIN Sales Ratio:	17.00		

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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	11	93.75	90.78	89.53	45.73	101.40	31.65	197.03	36.04 to 162.10	12,825	11,481
2	2	176.50	176.50	176.50	90.37	100.00	17.00	336.00	N/A	500	882
____ALL____											
	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10	10,928	9,851

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	3	105.70	106.38	78.26	34.93	135.94	51.35	162.10	N/A	16,958	13,271
31-0506	6	48.80	61.04	74.21	61.24	82.25	17.00	126.28	17.00 to 126.28	8,916	6,617
42-0002											
50-0001	4	147.08	166.55	128.77	67.97	129.34	36.04	336.00	N/A	9,425	12,136
50-0503											
91-0002											
NonValid School											
____ALL____											
	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10	10,928	9,851

**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	2	176.50	176.50	176.50	90.37	100.00	17.00	336.00	N/A	500	882
Prior TO 1860											
1860 TO 1899	2	42.20	42.20	39.56	25.00	106.67	31.65	52.75	N/A	8,000	3,165
1900 TO 1919	4	69.30	75.23	75.55	50.20	99.57	36.04	126.28	N/A	12,625	9,538
1920 TO 1939	1	97.13	97.13	97.13			97.13	97.13	N/A	4,700	4,565
1940 TO 1949											
1950 TO 1959	1	162.10	162.10	162.10			162.10	162.10	N/A	5,000	8,105
1960 TO 1969	1	197.03	197.03	197.03			197.03	197.03	N/A	19,000	37,435
1970 TO 1979											
1980 TO 1989	2	78.53	78.53	69.12	34.61	113.60	51.35	105.70	N/A	22,937	15,855
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____											
	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10	10,928	9,851



## PAD 2009 R&amp;O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

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

NUMBER of Sales:	13	<b>MEDIAN:</b>	<b>94</b>	COV:	84.59	95% Median C.I.:	36.04 to 162.10
TOTAL Sales Price:	142,075	WGT. MEAN:	90	STD:	87.95	95% Wgt. Mean C.I.:	47.06 to 133.22
TOTAL Adj.Sales Price:	142,075	MEAN:	104	AVG.ABS.DEV:	60.82	95% Mean C.I.:	50.82 to 157.12
TOTAL Assessed Value:	128,065						
AVG. Adj. Sales Price:	10,928	COD:	64.87	MAX Sales Ratio:	336.00		
AVG. Assessed Value:	9,851	PRD:	115.34	MIN Sales Ratio:	17.00		

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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	97.13	150.04	111.05	109.48	135.11	17.00	336.00	N/A	1,900	2,110
5000 TO 9999	2	107.43	107.43	102.45	50.90	104.85	52.75	162.10	N/A	5,500	5,635
Total \$											
1 TO 9999	5	97.13	133.00	105.39	88.20	126.20	17.00	336.00	N/A	3,340	3,520
10000 TO 29999	7	93.75	90.76	100.12	48.23	90.65	31.65	197.03	31.65 to 197.03	13,500	13,515
30000 TO 59999	1	51.35	51.35	51.35			51.35	51.35	N/A	30,875	15,855
ALL											
	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10	10,928	9,851

## 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	44.40	95.09	49.79	150.61	191.00	17.00	336.00	17.00 to 336.00	5,866	2,920
5000 TO 9999	3	93.75	100.23	83.95	41.69	119.40	44.84	162.10	N/A	9,166	7,695
Total \$											
1 TO 9999	9	52.75	96.81	64.77	117.84	149.47	17.00	336.00	31.65 to 162.10	6,966	4,512
10000 TO 29999	3	105.70	94.44	82.85	23.63	113.99	51.35	126.28	N/A	20,125	16,673
30000 TO 59999	1	197.03	197.03	197.03			197.03	197.03	N/A	19,000	37,435
ALL											
	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10	10,928	9,851

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	176.50	176.50	176.50	90.37	100.00	17.00	336.00	N/A	500	882
10	7	52.75	82.10	74.63	72.10	110.00	31.65	162.10	31.65 to 162.10	13,410	10,008
20	4	95.44	105.99	119.15	43.06	88.95	36.04	197.03	N/A	11,800	14,060
ALL											
	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10	10,928	9,851

**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:	13	<b>MEDIAN:</b>	<b>94</b>	COV:	84.59	95% Median C.I.:	36.04 to 162.10
TOTAL Sales Price:	142,075	WGT. MEAN:	90	STD:	87.95	95% Wgt. Mean C.I.:	47.06 to 133.22
TOTAL Adj.Sales Price:	142,075	MEAN:	104	AVG.ABS.DEV:	60.82	95% Mean C.I.:	50.82 to 157.12
TOTAL Assessed Value:	128,065						
AVG. Adj. Sales Price:	10,928	COD:	64.87	MAX Sales Ratio:	336.00		
AVG. Assessed Value:	9,851	PRD:	115.34	MIN Sales Ratio:	17.00		

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(!: Derived)

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	176.50	176.50	176.50	90.37	100.00	17.00	336.00	N/A	500	882
323	2	42.20	42.20	39.56	25.00	106.67	31.65	52.75	N/A	8,000	3,165
353	1	44.84	44.84	44.84			44.84	44.84	N/A	12,500	5,605
354	1	93.75	93.75	93.75			93.75	93.75	N/A	10,000	9,375
389	2	43.70	43.70	46.69	17.52	93.58	36.04	51.35	N/A	22,187	10,360
390	1	97.13	97.13	97.13			97.13	97.13	N/A	4,700	4,565
442	1	126.28	126.28	126.28			126.28	126.28	N/A	14,500	18,310
478	1	105.70	105.70	105.70			105.70	105.70	N/A	15,000	15,855
528	2	179.57	179.57	189.75	9.73	94.63	162.10	197.03	N/A	12,000	22,770
ALL	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10	10,928	9,851

**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	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10	10,928	9,851
04											
ALL	13	93.75	103.97	90.14	64.87	115.34	17.00	336.00	36.04 to 162.10	10,928	9,851



## **2009 Correlation Section for Franklin County**

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### **Commerical Real Property**

#### **I. Correlation**

COMMERCIAL: The following tables offer some support of the calculated median as the official level of value for commercial property in Franklin County. The calculated median indicates that the level of value for commercial real property in Franklin County is 94%.

Franklin County is committed to moving forward technologically. They continued this year as a pilot county for the MIPS 2 system. The county has implemented a GIS program. The Assessor should be commended for her willingness to try new technology and for making the effort to save her county money by taking on the task of testing for vendors.

Franklin County has established sales verification procedures to identify any sales that should be excluded from use in setting values. It is the policy of the Franklin County Assessor to use every possible sale, consequently her qualitative measures are not within the acceptable range.

There are no areas to suggest a recommendation should be made by the state as to the commercial valuations for Franklin County and statistical evidence follows that lends its support to a level of value for commercial property at 94% of the market.

**2009 Correlation Section  
for Franklin County**

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

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. 77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2009</b>	<b>33</b>	<b>13</b>	<b>39.39</b>
<b>2008</b>	<b>39</b>	<b>19</b>	<b>48.72</b>
<b>2007</b>	<b>51</b>	<b>30</b>	<b>58.82</b>
<b>2006</b>	<b>67</b>	<b>27</b>	<b>40.30</b>
<b>2005</b>	<b>68</b>	<b>26</b>	<b>38.24</b>

COMMERCIAL: A review of Table 2 shows that the total number of sales declined in 2009 as well as the percentage of sales used for commercial property in Franklin County. Franklin County does not employ the usage of questionnaires but instead relies on telephone and personal interviews for sales verification. Additionally, some sales are physically inspected if there is a perceived discrepancy in the sale.

**2009 Correlation Section**  
**for Franklin County**

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

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

**Adjusting for Selective Reappraisal**

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

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

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

**2009 Correlation Section  
for Franklin County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2009</b>	<b>86</b>	<b>0.57</b>	<b>86</b>	<b>94</b>
<b>2008</b>	<b>89.03</b>	<b>-0.08</b>	<b>89</b>	<b>97.13</b>
<b>2007</b>	<b>98</b>	<b>-0.11</b>	<b>98</b>	<b>98</b>
<b>2006</b>	<b>98</b>	<b>-0.04</b>	<b>98</b>	<b>98</b>
<b>2005</b>	<b>84</b>	<b>9.21</b>	<b>92</b>	<b>98</b>

COMMERCIAL: Table 3 reveals there is a large difference between the Trended Preliminary Ratio and the calculated R & O Ratio of just over 7.5 points. A review of the sales file shows two sales in Franklin received new land values. According to the commercial assessment actions lot values were raised on commercial property located on main street which would account for increases to both of these sales. With such a small sample size (13) there is a difference in the comparison of the two statistics as not all types of commercial property are represented in the sales file.

**2009 Correlation Section  
for Franklin County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 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 Franklin County**

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

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Total Assessed Value (excl. growth)</b>
<b>18.42</b>	<b>2009</b>	<b>0.57</b>
<b>0.00</b>	<b>2008</b>	<b>-0.08</b>
<b>0.30</b>	<b>2007</b>	<b>-0.11</b>
<b>1.05</b>	<b>2006</b>	<b>-0.04</b>
<b>46.51</b>	<b>2005</b>	<b>9.21</b>

COMMERCIAL: Table 4 indicates there is disparate movement between the % Change in Total Assessed Value in the Sales File and the % Change in Assessed Value (excl. growth). As previously discussed in table 3, the sales file only represents approximately .97% of the commercial value in Franklin County. Nine of the qualified sales have an assessed value under \$10,000. Two sales received land increases, as discussed in the commercial assessment actions. Both commercial lots went from a value of \$1585 to \$2375 for a total assessed value increase to the commercial sales file of \$1580. With such a small sample size (13) and so many low dollar sales, there is disproportionate movement between the two percentages.

**2009 Correlation Section**  
**for Franklin County**

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

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

**2009 Correlation Section  
for Franklin County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>94</b>	<b>90</b>	<b>104</b>

COMMERCIAL:Of the three measures of central tendency, only the median is within the acceptable range. The weighted mean is slightly below the range at 90% while the mean is slightly over the range at 104%. The great diversity of the commercial sales file impacts the weighted mean and mean as does the small sample size. A review of the statistical page shows outliers with the minimum sales ratio at 17% and the maximum sales ratio at 336%. In addition, nine of the thirteen commercial sales are assessed under \$10,000. It is the policy of the Franklin County Assessor to use every possible sale and she is diligent in her sales verification.

**2009 Correlation Section  
for Franklin County**

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

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>64.87</b>	<b>115.34</b>
<b>Difference</b>	<b>44.87</b>	<b>12.34</b>

COMMERCIAL:Table 6 accurately reflects that the COD and PRD are both above the acceptable range for qualitative measures. Removal of the two extreme outliers brings the COD to 45.73 and the PRD within the range at 101.40. Knowing the assessment practices it is believed that Franklin County has achieved good uniformity within the commercial class of property.

**2009 Correlation Section  
for Franklin County**

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

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

	Preliminary Statistics	R&O Statistics	Change
<b>Number of Sales</b>	<b>15</b>	<b>13</b>	<b>-2</b>
<b>Median</b>	<b>86</b>	<b>94</b>	<b>8</b>
<b>Wgt. Mean</b>	<b>90</b>	<b>90</b>	<b>0</b>
<b>Mean</b>	<b>98</b>	<b>104</b>	<b>6</b>
<b>COD</b>	<b>66.75</b>	<b>64.87</b>	<b>-1.88</b>
<b>PRD</b>	<b>108.60</b>	<b>115.34</b>	<b>6.74</b>
<b>Minimum</b>	<b>17.00</b>	<b>17.00</b>	<b>0.00</b>
<b>Maximum</b>	<b>336.00</b>	<b>336.00</b>	<b>0.00</b>

COMMERCIAL: The above table reflects that two sales were removed from the preliminary sales database. Following sales review, these sales were found to have substantially changed since the date of the sale. The R & O statistics accurately reflect the assessment actions taken for the commercial class of property in Franklin County.

**Agricultural or  
Special Valuation Reports**

# PAD 2009 Preliminary Statistics

Base Stat

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State Stat Run

Type: Qualified

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

NUMBER of Sales:	57	<b>MEDIAN:</b>	<b>67</b>	COV:	27.65	95% Median C.I.:	55.38 to 71.45	(! : Derived)
(AgLand) TOTAL Sales Price:	10,807,014	WGT. MEAN:	62	STD:	18.12	95% Wgt. Mean C.I.:	56.88 to 66.21	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,851,514	MEAN:	66	AVG.ABS.DEV:	14.14	95% Mean C.I.:	60.84 to 70.25	
(AgLand) TOTAL Assessed Value:	6,678,295							
AVG. Adj. Sales Price:	190,377	COD:	21.15	MAX Sales Ratio:	117.21			
AVG. Assessed Value:	117,163	PRD:	106.50	MIN Sales Ratio:	28.57			

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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	4	70.46	75.83	58.75	31.29	129.06	45.18	117.21	N/A		129,250	75,940
10/01/05 TO 12/31/05	10	73.91	72.65	73.83	15.71	98.40	28.57	113.82	55.38 to 80.56		133,720	98,723
01/01/06 TO 03/31/06	7	71.30	71.06	70.63	15.28	100.60	54.64	101.06	54.64 to 101.06		227,360	160,595
04/01/06 TO 06/30/06	1	65.38	65.38	65.38			65.38	65.38	N/A		42,000	27,460
07/01/06 TO 09/30/06	3	66.93	66.32	68.00	16.70	97.54	49.25	82.79	N/A		90,354	61,438
10/01/06 TO 12/31/06	3	70.09	61.71	61.26	13.25	100.74	43.58	71.45	N/A		198,333	121,490
01/01/07 TO 03/31/07	6	74.01	72.81	70.46	12.53	103.33	51.92	91.47	51.92 to 91.47		123,669	87,142
04/01/07 TO 06/30/07	2	77.51	77.51	73.84	13.75	104.97	66.85	88.16	N/A		215,700	159,267
07/01/07 TO 09/30/07	5	44.45	47.40	47.78	13.25	99.19	39.32	63.51	N/A		319,000	152,432
10/01/07 TO 12/31/07	4	58.76	62.11	60.41	26.39	102.81	42.89	88.04	N/A		159,845	96,567
01/01/08 TO 03/31/08	10	54.96	58.47	56.80	17.75	102.94	35.41	87.36	48.51 to 69.92		245,203	139,263
04/01/08 TO 06/30/08	2	48.72	48.72	47.73	4.28	102.07	46.63	50.80	N/A		318,950	152,220
____Study Years____												
07/01/05 TO 06/30/06	22	73.74	72.39	70.03	18.14	103.36	28.57	117.21	60.55 to 78.54		158,532	111,027
07/01/06 TO 06/30/07	14	70.55	69.71	68.16	14.51	102.27	43.58	91.47	51.92 to 82.79		145,677	99,298
07/01/07 TO 06/30/08	21	50.80	55.60	53.44	20.85	104.03	35.41	88.04	46.63 to 63.51		253,538	135,500
____Calendar Yrs____												
01/01/06 TO 12/31/06	14	68.51	67.63	68.03	15.30	99.42	43.58	101.06	54.64 to 77.88		178,541	121,457
01/01/07 TO 12/31/07	17	66.85	63.37	58.39	21.67	108.53	39.32	91.47	44.45 to 77.76		200,458	117,048
____ALL____												
	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45		190,377	117,163

# PAD 2009 Preliminary Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

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

NUMBER of Sales:	57	<b>MEDIAN:</b>	<b>67</b>	COV:	27.65	95% Median C.I.:	55.38 to 71.45	(!: Derived)
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AVG. Assessed Value:	117,163	PRD:	106.50	MIN Sales Ratio:	28.57			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
4121	7	70.09	64.08	63.44	12.32	101.01	43.58	77.01	43.58 to 77.01	201,114	127,587
4123	2	80.21	80.21	75.64	9.92	106.03	72.25	88.16	N/A	331,450	250,712
4125	4	67.31	68.09	62.91	10.62	108.23	54.95	82.79	N/A	137,125	86,268
4127	4	47.63	52.89	46.53	20.05	113.66	42.22	74.07	N/A	283,375	131,855
4249	3	49.94	58.87	50.03	32.07	117.67	39.32	87.36	N/A	149,666	74,880
4251	1	67.19	67.19	67.19			67.19	67.19	N/A	108,800	73,100
4253	8	73.74	78.30	74.54	15.71	105.04	54.96	117.21	54.96 to 117.21	205,775	153,394
4255	4	54.12	67.17	52.79	36.22	127.26	46.63	113.82	N/A	198,858	104,968
4361	2	56.35	56.35	52.63	10.70	107.07	50.32	62.38	N/A	208,740	109,855
4363	3	73.74	67.52	67.09	8.74	100.63	54.74	74.07	N/A	51,000	34,218
4365	7	63.42	57.55	61.43	20.01	93.69	28.57	78.76	28.57 to 78.76	240,723	147,874
4367	3	60.55	61.42	53.47	18.36	114.87	45.18	78.54	N/A	170,666	91,260
4495	2	73.43	73.43	77.42	24.58	94.83	55.38	91.47	N/A	46,258	35,815
4499	2	48.77	48.77	53.06	12.05	91.91	42.89	54.64	N/A	218,940	116,170
4501	5	77.76	71.50	66.29	20.10	107.86	35.41	101.06	N/A	160,288	106,252
ALL											
	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	15	60.55	63.49	61.88	27.52	102.60	28.57	101.06	49.25 to 78.54	127,926	79,156
2	42	67.06	66.28	61.47	19.41	107.82	39.32	117.21	59.73 to 71.45	212,681	130,736
ALL											
	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163

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	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163
ALL											
	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163



# PAD 2009 Preliminary Statistics

Base Stat

PAGE: 3 of 5

State Stat Run

Type: Qualified

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SCHOOL DISTRICT *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)											
01-0123	6	50.37	57.29	49.91	26.72	114.78	39.32	87.36	39.32 to 87.36	148,583	74,157
31-0506	31	65.46	66.44	63.90	22.33	103.98	28.57	117.21	54.96 to 74.07	171,950	109,874
42-0002											
50-0001	15	70.09	67.72	64.16	17.53	105.55	43.58	113.82	51.92 to 72.25	226,002	145,003
50-0503	5	66.93	63.36	52.62	15.26	120.42	44.45	82.79	N/A	247,900	130,438
91-0002											
NonValid School											
ALL	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163

ACRES IN SALE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
10.01 TO 30.00	1	67.69	67.69	67.69			67.69	67.69	N/A	19,500	13,200
30.01 TO 50.00	3	77.88	87.34	86.73	21.52	100.71	66.93	117.21	N/A	51,413	44,590
50.01 TO 100.00	14	68.41	66.86	64.42	24.59	103.80	28.57	113.82	43.58 to 87.36	77,507	49,926
100.01 TO 180.00	26	66.16	64.77	62.82	17.11	103.11	39.32	91.47	54.95 to 73.74	201,522	126,587
180.01 TO 330.00	9	48.51	60.01	57.79	34.91	103.84	35.41	101.06	42.22 to 78.76	325,170	187,901
330.01 TO 650.00	4	59.03	61.54	59.58	15.34	103.28	50.32	77.76	N/A	356,640	212,488
ALL	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163

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	6	67.31	67.82	66.63	11.91	101.78	51.92	82.79	51.92 to 82.79	94,383	62,889
DRY-N/A	6	81.11	77.52	69.97	25.02	110.80	42.22	113.82	42.22 to 113.82	94,152	65,874
GRASS	13	54.64	53.42	50.39	21.89	106.01	28.57	77.76	39.32 to 73.74	148,624	74,891
GRASS-N/A	9	65.38	65.26	60.34	17.29	108.15	49.25	87.36	50.32 to 78.76	119,649	72,197
IRRGTD	3	77.88	76.90	75.30	3.56	102.12	72.25	80.56	N/A	286,980	216,091
IRRGTD-N/A	20	68.38	67.58	62.12	19.27	108.79	43.58	117.21	54.95 to 71.45	292,520	181,703
ALL	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163

**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:	57	<b>MEDIAN:</b>	<b>67</b>	COV:	27.65	95% Median C.I.:	55.38 to 71.45	(!: Derived)
(AgLand) TOTAL Sales Price:	10,807,014	WGT. MEAN:	62	STD:	18.12	95% Wgt. Mean C.I.:	56.88 to 66.21	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,851,514	MEAN:	66	AVG.ABS.DEV:	14.14	95% Mean C.I.:	60.84 to 70.25	
(AgLand) TOTAL Assessed Value:	6,678,295							
AVG. Adj. Sales Price:	190,377	COD:	21.15	MAX Sales Ratio:	117.21			
AVG. Assessed Value:	117,163	PRD:	106.50	MIN Sales Ratio:	28.57			

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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	8	67.31	72.01	70.03	19.78	102.83	51.92	113.82	51.92 to 113.82	82,287	57,626
DRY-N/A	4	81.11	73.98	65.88	19.52	112.29	42.22	91.47	N/A	118,229	77,892
GRASS	15	54.64	53.63	50.60	20.12	105.99	28.57	77.76	42.89 to 62.38	155,039	78,457
GRASS-N/A	7	67.19	68.18	65.34	16.85	104.35	49.25	87.36	49.25 to 87.36	97,623	63,787
IRRGTD	18	70.77	69.12	62.94	21.01	109.83	43.58	117.21	49.94 to 77.88	288,968	181,869
IRRGTD-N/A	5	66.85	67.61	66.81	4.02	101.20	63.42	71.30	N/A	301,980	201,738
ALL	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	12	70.88	72.67	68.30	21.47	106.40	42.22	113.82	55.38 to 88.16	94,268	64,381
GRASS	21	54.74	57.92	53.79	23.25	107.69	28.57	87.36	48.51 to 73.74	141,283	75,995
GRASS-N/A	1	65.38	65.38	65.38			65.38	65.38	N/A	42,000	27,460
IRRGTD	23	70.09	68.79	63.81	17.64	107.81	43.58	117.21	63.42 to 73.74	291,797	186,188
ALL	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	70.88	70.88	71.40	4.50	99.27	67.69	74.07	N/A	23,250	16,600
30000 TO 59999	10	66.16	75.49	75.56	30.03	99.91	42.89	117.21	54.74 to 113.82	48,351	36,534
60000 TO 99999	8	73.91	65.89	64.61	14.86	101.98	28.57	78.54	28.57 to 78.54	79,530	51,388
100000 TO 149999	9	71.45	69.50	70.17	18.89	99.05	39.32	88.16	49.25 to 88.04	129,040	90,543
150000 TO 249999	10	51.36	60.01	59.77	26.27	100.41	42.22	101.06	43.58 to 77.76	198,943	118,899
250000 TO 499999	15	63.51	60.43	59.35	17.72	101.83	35.41	80.56	49.94 to 71.01	317,997	188,719
500000 +	3	63.42	60.04	58.60	14.61	102.46	44.45	72.25	N/A	588,166	344,656
ALL	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163

# 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:	57	<b>MEDIAN:</b>	<b>67</b>	COV:	27.65	95% Median C.I.:	55.38 to 71.45	(! : Derived)
(AgLand) TOTAL Sales Price:	10,807,014	WGT. MEAN:	62	STD:	18.12	95% Wgt. Mean C.I.:	56.88 to 66.21	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,851,514	MEAN:	66	AVG.ABS.DEV:	14.14	95% Mean C.I.:	60.84 to 70.25	
(AgLand) TOTAL Assessed Value:	6,678,295							
AVG. Adj. Sales Price:	190,377	COD:	21.15	MAX Sales Ratio:	117.21			
AVG. Assessed Value:	117,163	PRD:	106.50	MIN Sales Ratio:	28.57			

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	8	60.38	56.96	51.01	19.15	111.65	28.57	74.07	28.57 to 74.07	45,562	23,242
30000 TO 59999	12	73.91	72.16	66.21	21.10	108.98	39.32	117.21	54.96 to 87.36	74,818	49,539
60000 TO 99999	9	60.55	64.28	57.54	25.86	111.72	42.22	113.82	43.58 to 77.01	140,011	80,558
100000 TO 149999	11	65.46	64.32	58.51	26.25	109.92	35.41	88.16	45.18 to 88.04	204,976	119,936
150000 TO 249999	13	70.09	67.57	65.00	14.76	103.95	46.63	101.06	54.64 to 73.74	303,220	197,099
250000 TO 499999	4	66.67	62.51	60.55	12.86	103.23	44.45	72.25	N/A	533,125	322,816
ALL	57	66.85	65.54	61.54	21.15	106.50	28.57	117.21	55.38 to 71.45	190,377	117,163

**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:	61	<b>MEDIAN:</b>	<b>65</b>	COV:	28.15	95% Median C.I.:	55.38 to 71.30	(! : Derived)
TOTAL Sales Price:	11,978,799	WGT. MEAN:	62	STD:	18.37	95% Wgt. Mean C.I.:	56.64 to 66.78	(! : land+NAT=0)
TOTAL Adj.Sales Price:	11,999,299	MEAN:	65	AVG.ABS.DEV:	14.54	95% Mean C.I.:	60.66 to 69.88	
TOTAL Assessed Value:	7,404,785							
AVG. Adj. Sales Price:	196,709	COD:	22.22	MAX Sales Ratio:	117.21			
AVG. Assessed Value:	121,389	PRD:	105.76	MIN Sales Ratio:	28.57			

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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	4	70.46	75.83	58.75	31.29	129.06	45.18	117.21	N/A	129,250	75,940
10/01/05 TO 12/31/05	10	73.91	72.65	73.83	15.71	98.40	28.57	113.82	55.38 to 80.56	133,720	98,723
01/01/06 TO 03/31/06	7	71.30	71.06	70.63	15.28	100.60	54.64	101.06	54.64 to 101.06	227,360	160,595
04/01/06 TO 06/30/06	1	65.38	65.38	65.38			65.38	65.38	N/A	42,000	27,460
07/01/06 TO 09/30/06	3	66.93	66.32	68.00	16.70	97.54	49.25	82.79	N/A	90,354	61,438
10/01/06 TO 12/31/06	3	70.09	61.71	61.26	13.25	100.74	43.58	71.45	N/A	198,333	121,490
01/01/07 TO 03/31/07	6	74.01	72.81	70.46	12.53	103.33	51.92	91.47	51.92 to 91.47	123,669	87,142
04/01/07 TO 06/30/07	2	77.51	77.51	73.84	13.75	104.97	66.85	88.16	N/A	215,700	159,267
07/01/07 TO 09/30/07	5	44.45	47.40	47.78	13.25	99.19	39.32	63.51	N/A	319,000	152,432
10/01/07 TO 12/31/07	7	50.78	56.67	52.46	21.46	108.01	41.59	88.04	41.59 to 88.04	203,702	106,865
01/01/08 TO 03/31/08	11	54.96	61.97	62.47	23.09	99.21	35.41	96.99	48.51 to 87.36	255,753	159,757
04/01/08 TO 06/30/08	2	48.72	48.72	47.73	4.28	102.07	46.63	50.80	N/A	318,950	152,220
<u>Study Years</u>											
07/01/05 TO 06/30/06	22	73.74	72.39	70.03	18.14	103.36	28.57	117.21	60.55 to 78.54	158,532	111,027
07/01/06 TO 06/30/07	14	70.55	69.71	68.16	14.51	102.27	43.58	91.47	51.92 to 82.79	145,677	99,298
07/01/07 TO 06/30/08	25	50.80	56.51	55.19	22.27	102.39	35.41	96.99	47.48 to 63.42	258,884	142,879
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	14	68.51	67.63	68.03	15.30	99.42	43.58	101.06	54.64 to 77.88	178,541	121,457
01/01/07 TO 12/31/07	20	59.68	61.28	56.07	24.45	109.29	39.32	91.47	47.48 to 71.01	209,716	117,580
<u>ALL</u>											
	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389

## PAD 2009 Preliminary Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

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

NUMBER of Sales:	61	<b>MEDIAN:</b>	<b>65</b>	COV:	28.15	95% Median C.I.:	55.38 to 71.30	(! : Derived)
TOTAL Sales Price:	11,978,799	WGT. MEAN:	62	STD:	18.37	95% Wgt. Mean C.I.:	56.64 to 66.78	(! : land+NAT=0)
TOTAL Adj.Sales Price:	11,999,299	MEAN:	65	AVG.ABS.DEV:	14.54	95% Mean C.I.:	60.66 to 69.88	
TOTAL Assessed Value:	7,404,785							
AVG. Adj. Sales Price:	196,709	COD:	22.22	MAX Sales Ratio:	117.21			
AVG. Assessed Value:	121,389	PRD:	105.76	MIN Sales Ratio:	28.57			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
4121	8	70.55	68.19	71.10	15.48	95.91	43.58	96.99	43.58 to 96.99	221,131	157,226
4123	2	80.21	80.21	75.64	9.92	106.03	72.25	88.16	N/A	331,450	250,712
4125	4	67.31	68.09	62.91	10.62	108.23	54.95	82.79	N/A	137,125	86,268
4127	4	47.63	52.89	46.53	20.05	113.66	42.22	74.07	N/A	283,375	131,855
4249	3	49.94	58.87	50.03	32.07	117.67	39.32	87.36	N/A	149,666	74,880
4251	2	54.39	54.39	46.63	23.53	116.64	41.59	67.19	N/A	276,400	128,887
4253	8	73.74	78.30	74.54	15.71	105.04	54.96	117.21	54.96 to 117.21	205,775	153,394
4255	4	54.12	67.17	52.79	36.22	127.26	46.63	113.82	N/A	198,858	104,968
4361	3	50.78	54.49	51.95	7.92	104.90	50.32	62.38	N/A	236,705	122,966
4363	3	73.74	67.52	67.09	8.74	100.63	54.74	74.07	N/A	51,000	34,218
4365	7	63.42	57.55	61.43	20.01	93.69	28.57	78.76	28.57 to 78.76	240,723	147,874
4367	3	60.55	61.42	53.47	18.36	114.87	45.18	78.54	N/A	170,666	91,260
4495	2	73.43	73.43	77.42	24.58	94.83	55.38	91.47	N/A	46,258	35,815
4499	3	54.64	51.13	53.36	7.91	95.82	42.89	55.85	N/A	162,593	86,755
4501	5	77.76	71.50	66.29	20.10	107.86	35.41	101.06	N/A	160,288	106,252
____ALL____											
	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389

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	58.20	63.01	61.73	27.35	102.08	28.57	101.06	49.25 to 78.54	123,049	75,954
2	45	66.93	66.07	61.71	20.53	107.07	39.32	117.21	54.96 to 71.45	222,900	137,544
____ALL____											
	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389

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	1	55.85	55.85	55.96			55.85	55.85	N/A	49,900	27,925
2	60	66.16	65.42	61.73	22.11	105.98	28.57	117.21	54.96 to 71.45	199,156	122,947
____ALL____											
	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389

# 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:	61	<b>MEDIAN:</b>	<b>65</b>	COV:	28.15	95% Median C.I.:	55.38 to 71.30	(!: Derived)
TOTAL Sales Price:	11,978,799	WGT. MEAN:	62	STD:	18.37	95% Wgt. Mean C.I.:	56.64 to 66.78	(!: land+NAT=0)
TOTAL Adj.Sales Price:	11,999,299	MEAN:	65	AVG.ABS.DEV:	14.54	95% Mean C.I.:	60.66 to 69.88	
TOTAL Assessed Value:	7,404,785							
AVG. Adj. Sales Price:	196,709	COD:	22.22	MAX Sales Ratio:	117.21			
AVG. Assessed Value:	121,389	PRD:	105.76	MIN Sales Ratio:	28.57			

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## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	6	50.37	57.29	49.91	26.72	114.78	39.32	87.36	39.32 to 87.36	148,583	74,157
31-0506	34	64.40	64.94	61.60	22.89	105.42	28.57	117.21	54.74 to 73.74	179,912	110,820
42-0002											
50-0001	16	70.55	69.55	67.70	18.71	102.73	43.58	113.82	51.92 to 77.01	234,455	158,734
50-0503	5	66.93	63.36	52.62	15.26	120.42	44.45	82.79	N/A	247,900	130,438
91-0002											
NonValid School											
ALL	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389

## ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	67.69	67.69	67.69			67.69	67.69	N/A	19,500	13,200
30.01 TO 50.00	3	77.88	87.34	86.73	21.52	100.71	66.93	117.21	N/A	51,413	44,590
50.01 TO 100.00	15	65.38	66.13	64.04	24.99	103.26	28.57	113.82	54.74 to 77.01	75,666	48,459
100.01 TO 180.00	26	66.16	64.77	62.82	17.11	103.11	39.32	91.47	54.95 to 73.74	201,522	126,587
180.01 TO 330.00	9	48.51	60.01	57.79	34.91	103.84	35.41	101.06	42.22 to 78.76	325,170	187,901
330.01 TO 650.00	7	54.64	62.21	61.34	24.96	101.42	41.59	96.99	41.59 to 96.99	360,635	221,217
ALL	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389

## MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	6	67.31	67.82	66.63	11.91	101.78	51.92	82.79	51.92 to 82.79	94,383	62,889
DRY-N/A	7	88.16	80.30	82.05	21.16	97.87	42.22	113.82	42.22 to 113.82	132,309	108,563
GRASS	15	54.64	53.41	50.59	19.59	105.57	28.57	77.76	42.89 to 62.38	151,643	76,714
GRASS-N/A	10	62.55	62.89	54.87	20.07	114.62	41.59	87.36	49.25 to 78.76	152,084	83,445
IRRGTD	3	77.88	76.90	75.30	3.56	102.12	72.25	80.56	N/A	286,980	216,091
IRRGTD-N/A	20	68.38	67.58	62.12	19.27	108.79	43.58	117.21	54.95 to 71.45	292,520	181,703
ALL	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389

## 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:	61	<b>MEDIAN:</b>	<b>65</b>	COV:	28.15	95% Median C.I.:	55.38 to 71.30	(! : Derived)
TOTAL Sales Price:	11,978,799	WGT. MEAN:	62	STD:	18.37	95% Wgt. Mean C.I.:	56.64 to 66.78	(! : land+NAT=0)
TOTAL Adj.Sales Price:	11,999,299	MEAN:	65	AVG.ABS.DEV:	14.54	95% Mean C.I.:	60.66 to 69.88	
TOTAL Assessed Value:	7,404,785							
AVG. Adj. Sales Price:	196,709	COD:	22.22	MAX Sales Ratio:	117.21			
AVG. Assessed Value:	121,389	PRD:	105.76	MIN Sales Ratio:	28.57			

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## MAJORITY LAND USE &gt; 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	67.31	72.01	70.03	19.78	102.83	51.92	113.82	51.92 to 113.82	82,287	57,626
DRY-N/A	5	88.16	78.58	81.07	16.37	96.93	42.22	96.99	N/A	166,833	135,254
GRASS	18	52.71	52.93	49.44	19.29	107.06	28.57	77.76	42.89 to 59.73	172,896	85,480
GRASS-N/A	7	67.19	68.18	65.34	16.85	104.35	49.25	87.36	49.25 to 87.36	97,623	63,787
IRRGTD	18	70.77	69.12	62.94	21.01	109.83	43.58	117.21	49.94 to 77.88	288,968	181,869
IRRGTD-N/A	5	66.85	67.61	66.81	4.02	101.20	63.42	71.30	N/A	301,980	201,738
ALL	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389

## MAJORITY LAND USE &gt; 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	13	74.07	74.54	76.20	21.35	97.82	42.22	113.82	55.38 to 91.47	114,805	87,483
GRASS	24	54.69	56.86	52.16	21.75	109.02	28.57	87.36	48.51 to 67.19	156,395	81,570
GRASS-N/A	1	65.38	65.38	65.38			65.38	65.38	N/A	42,000	27,460
IRRGTD	23	70.09	68.79	63.81	17.64	107.81	43.58	117.21	63.42 to 73.74	291,797	186,188
ALL	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	70.88	70.88	71.40	4.50	99.27	67.69	74.07	N/A	23,250	16,600
30000 TO 59999	11	65.38	73.71	73.73	28.95	99.97	42.89	117.21	54.74 to 113.82	48,492	35,751
60000 TO 99999	8	73.91	65.89	64.61	14.86	101.98	28.57	78.54	28.57 to 78.54	79,530	51,388
100000 TO 149999	9	71.45	69.50	70.17	18.89	99.05	39.32	88.16	49.25 to 88.04	129,040	90,543
150000 TO 249999	10	51.36	60.01	59.77	26.27	100.41	42.22	101.06	43.58 to 77.76	198,943	118,899
250000 TO 499999	18	59.23	60.88	60.15	22.23	101.22	35.41	96.99	49.94 to 71.01	325,991	196,075
500000 +	3	63.42	60.04	58.60	14.61	102.46	44.45	72.25	N/A	588,166	344,656
ALL	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389

# 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:	61	<b>MEDIAN:</b>	<b>65</b>	COV:	28.15	95% Median C.I.:	55.38 to 71.30	(! : Derived)
TOTAL Sales Price:	11,978,799	WGT. MEAN:	62	STD:	18.37	95% Wgt. Mean C.I.:	56.64 to 66.78	(! : land+NAT=0)
TOTAL Adj.Sales Price:	11,999,299	MEAN:	65	AVG.ABS.DEV:	14.54	95% Mean C.I.:	60.66 to 69.88	
TOTAL Assessed Value:	7,404,785							
AVG. Adj. Sales Price:	196,709	COD:	22.22	MAX Sales Ratio:	117.21			
AVG. Assessed Value:	121,389	PRD:	105.76	MIN Sales Ratio:	28.57			

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	9	55.85	56.83	51.61	18.40	110.12	28.57	74.07	42.89 to 67.69	46,044	23,762
30000 TO 59999	12	73.91	72.16	66.21	21.10	108.98	39.32	117.21	54.96 to 87.36	74,818	49,539
60000 TO 99999	9	60.55	64.28	57.54	25.86	111.72	42.22	113.82	43.58 to 77.01	140,011	80,558
100000 TO 149999	11	65.46	64.32	58.51	26.25	109.92	35.41	88.16	45.18 to 88.04	204,976	119,936
150000 TO 249999	15	66.85	64.72	61.90	17.86	104.55	41.59	101.06	50.78 to 73.74	311,899	193,077
250000 TO 499999	5	69.92	69.41	66.40	17.55	104.52	44.45	96.99	N/A	498,750	331,193
ALL	61	65.46	65.27	61.71	22.22	105.76	28.57	117.21	55.38 to 71.30	196,709	121,389



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

### **Agricultural**

Franklin County continued with it's usage review of agricultural land.

FSA maps, NRD certifications and GIS maps were reviewed.

Sales were reviewed for changes in the market

Pick up work was completed timely

The Assessor reviewed first acre property to determine value, the review covered grain bins and not-liveable houses

The county is in the process of building their appraisal budget to complete a reappraisal of all rural improvements

The county is also in the planning on sending new FSA letter to property owners to allow access by the Assessor to the FSA maps

## 2009 Assessment Survey for Franklin County

### Agricultural Appraisal Information

1.	<b>Data collection done by:</b>
	The Assessor
2.	<b>Valuation done by:</b>
	The Assessor
3.	<b>Pickup work done by whom:</b>
	The Assessor
4.	<b>Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?</b>
	No, in 2007 the assessor began working on one with the county board, but this still has not been completed
a.	<b>How is agricultural land defined in this county?</b>
	By usage
5.	<b>When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?</b>
	The Assessor remembers doing an income approach to agland sometime in the mid 1980s.
6.	<b>If the income approach was used, what Capitalization Rate was used?</b>
	N/A
7.	<b>What is the date of the soil survey currently used?</b>
	1974, county is in the process of implementing the new conversion
8.	<b>What date was the last countywide land use study completed?</b>
	Rural townships are included in the regular cyclical inspection annually. The usage is never completed but updated annually.
a.	<b>By what method? (Physical inspection, FSA maps, etc.)</b>
	Physical inspection, NRD maps and FSA maps
b.	<b>By whom?</b>
	All office staff
c.	<b>What proportion is complete / implemented at this time?</b>
	100% is always complete as the land use inspection is part of the cyclical review.
9.	<b>Number of Market Areas/Neighborhoods/Assessor Locations in the agricultural property class:</b>
	2
10.	<b>How are Market Areas/Neighborhoods/Assessor Locations developed?</b>
	Geographic characteristics, topography, differences in the market
11.	<b>In the assessor's opinion, are there any other class or subclass groupings, other than LCG groupings, that are more appropriate for valuation?</b>
	Maybe, The assessor feels that there are perhaps too many LCGs and in her county there is more likely to be flat land irrigated and hilly irrigated for

	irrigated land.
a.	If yes, list.
12.	In your opinion, what is the level of value of these groupings?
	69% - 75%
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
18	12	4	34

**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:	57	<b>MEDIAN:</b>	<b>73</b>	COV:	25.43	95% Median C.I.:	66.93 to 75.99	(! : Derived)
(AgLand) TOTAL Sales Price:	11,107,014	WGT. MEAN:	67	STD:	18.43	95% Wgt. Mean C.I.:	62.11 to 71.70	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,151,514	MEAN:	72	AVG.ABS.DEV:	14.18	95% Mean C.I.:	67.68 to 77.24	
(AgLand) TOTAL Assessed Value:	7,460,865							
AVG. Adj. Sales Price:	195,640	COD:	19.53	MAX Sales Ratio:	120.92			
AVG. Assessed Value:	130,892	PRD:	108.30	MIN Sales Ratio:	36.91			

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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	4	86.38	85.24	65.11	24.12	130.92	47.27	120.92	N/A		129,250	84,148
10/01/05 TO 12/31/05	10	82.28	81.08	79.75	19.43	101.67	36.91	115.26	55.38 to 95.97		133,720	106,641
01/01/06 TO 03/31/06	7	73.72	76.95	76.79	10.94	100.21	60.55	105.36	60.55 to 105.36		227,360	174,587
04/01/06 TO 06/30/06	1	73.21	73.21	73.21			73.21	73.21	N/A		42,000	30,750
07/01/06 TO 09/30/06	3	66.93	68.75	70.78	13.48	97.13	56.13	83.19	N/A		90,354	63,955
10/01/06 TO 12/31/06	3	72.64	63.95	63.48	13.22	100.73	45.20	74.00	N/A		198,333	125,903
01/01/07 TO 03/31/07	6	75.09	77.96	76.59	18.24	101.78	51.92	101.20	51.92 to 101.20		123,669	94,720
04/01/07 TO 06/30/07	2	78.99	78.99	75.48	12.87	104.64	68.82	89.15	N/A		215,700	162,815
07/01/07 TO 09/30/07	4	53.85	54.90	52.85	15.22	103.86	46.35	65.53	N/A		362,750	191,722
10/01/07 TO 12/31/07	5	63.40	68.86	64.22	19.47	107.23	53.78	93.48	N/A		216,676	139,147
01/01/08 TO 03/31/08	10	69.04	67.29	63.43	14.58	106.08	45.16	99.71	52.42 to 75.01		245,203	155,544
04/01/08 TO 06/30/08	2	52.98	52.98	50.70	9.05	104.49	48.18	57.77	N/A		318,950	161,702
<u>Study Years</u>												
07/01/05 TO 06/30/06	22	78.43	80.17	76.15	19.08	105.27	36.91	120.92	72.61 to 95.07		158,532	120,721
07/01/06 TO 06/30/07	14	72.91	73.13	71.76	16.18	101.91	45.20	101.20	56.13 to 89.15		145,677	104,537
07/01/07 TO 06/30/08	21	63.10	63.94	59.41	17.50	107.63	45.16	99.71	53.78 to 71.07		267,824	159,117
<u>Calendar Yrs</u>												
01/01/06 TO 12/31/06	14	72.93	72.14	72.91	11.72	98.95	45.20	105.36	60.55 to 80.86		178,541	130,173
01/01/07 TO 12/31/07	17	67.69	69.98	63.56	20.24	110.10	46.35	101.20	53.78 to 89.15		218,105	138,622
<u>ALL</u>												
	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99		195,640	130,892

**PAD 2009 R&O Statistics**

Base Stat

Type: Qualified

State Stat Run

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

NUMBER of Sales:	57	<b>MEDIAN:</b>	<b>73</b>	COV:	25.43	95% Median C.I.:	66.93 to 75.99	(!: Derived)
(AgLand) TOTAL Sales Price:	11,107,014	WGT. MEAN:	67	STD:	18.43	95% Wgt. Mean C.I.:	62.11 to 71.70	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,151,514	MEAN:	72	AVG.ABS.DEV:	14.18	95% Mean C.I.:	67.68 to 77.24	
(AgLand) TOTAL Assessed Value:	7,460,865							
AVG. Adj. Sales Price:	195,640	COD:	19.53	MAX Sales Ratio:	120.92			
AVG. Assessed Value:	130,892	PRD:	108.30	MIN Sales Ratio:	36.91			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
4121	7	72.64	65.64	65.20	12.10	100.67	45.20	77.01	45.20 to 77.01	201,114	131,132
4123	2	81.82	81.82	77.61	8.97	105.42	74.48	89.15	N/A	331,450	257,225
4125	4	67.31	68.63	64.15	10.12	106.98	56.69	83.19	N/A	137,125	87,961
4127	4	52.41	58.10	50.02	21.75	116.15	46.35	81.22	N/A	283,375	141,737
4249	2	76.07	76.07	58.93	31.09	129.07	52.42	99.71	N/A	152,500	89,870
4251	2	65.81	65.81	58.52	18.28	112.46	53.78	77.84	N/A	276,400	161,742
4253	8	75.99	82.99	78.00	13.74	106.40	68.82	120.92	68.82 to 120.92	205,775	160,498
4255	4	67.86	74.79	58.62	28.22	127.59	48.18	115.26	N/A	198,858	116,565
4361	2	72.47	72.47	66.88	12.51	108.36	63.40	81.53	N/A	208,740	139,595
4363	3	95.69	86.99	86.50	9.29	100.56	69.30	95.97	N/A	51,000	44,116
4365	7	68.78	66.23	69.09	18.17	95.86	36.91	95.07	36.91 to 95.07	240,723	166,313
4367	3	60.55	66.35	56.57	24.19	117.29	47.27	91.22	N/A	170,666	96,540
4495	2	76.06	76.06	80.65	27.19	94.31	55.38	96.74	N/A	46,258	37,305
4499	2	63.45	63.45	69.03	12.04	91.91	55.81	71.09	N/A	218,940	151,137
4501	5	80.86	81.16	76.61	21.81	105.94	45.16	105.36	N/A	160,288	122,795
ALL	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	15	71.09	72.93	72.90	24.80	100.05	36.91	105.36	55.81 to 95.07	127,926	93,252
2	42	72.63	72.29	65.66	17.78	110.10	45.20	120.92	66.93 to 75.99	219,824	144,335
ALL	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892

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	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892
ALL	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892

# 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:	57	<b>MEDIAN:</b>	<b>73</b>	COV:	25.43	95% Median C.I.:	66.93 to 75.99	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	11,151,514	MEAN:	72	AVG.ABS.DEV:	14.18	95% Mean C.I.:	67.68 to 77.24	
(AgLand) TOTAL Assessed Value:	7,460,865							
AVG. Adj. Sales Price:	195,640	COD:	19.53	MAX Sales Ratio:	120.92			
AVG. Assessed Value:	130,892	PRD:	108.30	MIN Sales Ratio:	36.91			

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SCHOOL DISTRICT *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)											
01-0123	5	57.77	67.63	57.04	28.20	118.57	47.05	99.71	N/A	149,500	85,280
31-0506	32	74.11	75.20	70.86	20.49	106.13	36.91	120.92	63.40 to 83.33	180,452	127,865
42-0002											
50-0001	15	72.64	70.99	66.98	14.82	105.98	45.20	115.26	63.10 to 74.48	226,002	151,375
50-0503	5	66.93	64.17	54.23	14.30	118.34	46.35	83.19	N/A	247,900	134,427
91-0002											
NonValid School											
ALL	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892

ACRES IN SALE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
10.01 TO 30.00	1	67.69	67.69	67.69			67.69	67.69	N/A	19,500	13,200
30.01 TO 50.00	3	80.86	89.57	89.21	22.26	100.41	66.93	120.92	N/A	51,413	45,863
50.01 TO 100.00	14	73.60	74.63	70.27	22.12	106.20	36.91	115.26	55.38 to 95.69	77,507	54,464
100.01 TO 180.00	25	72.64	71.14	66.99	15.96	106.20	47.27	96.74	60.55 to 77.84	203,823	136,538
180.01 TO 330.00	9	63.10	68.03	63.97	26.54	106.33	45.16	105.36	46.35 to 95.07	325,170	208,027
330.01 TO 650.00	5	68.78	71.65	67.46	16.03	106.21	53.78	101.20	N/A	374,112	252,373
ALL	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892

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	6	67.31	67.88	66.73	12.01	101.73	51.92	83.19	51.92 to 83.19	94,383	62,977
DRY-N/A	6	85.19	80.80	73.48	22.99	109.96	47.05	115.26	47.05 to 115.26	94,152	69,184
GRASS	12	70.19	70.68	66.35	22.11	106.51	36.91	101.20	55.81 to 95.69	149,009	98,873
GRASS-N/A	10	72.91	74.07	66.55	18.29	111.30	53.78	99.71	56.13 to 95.07	152,084	101,213
IRRGTD	4	82.10	83.04	79.88	6.54	103.96	74.48	93.48	N/A	248,760	198,705
IRRGTD-N/A	19	71.07	69.32	64.28	18.33	107.84	45.20	120.92	52.42 to 75.01	300,857	193,392
ALL	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892

**PAD 2009 R&O Statistics**

Base Stat

Type: Qualified

State Stat Run

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

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(AgLand) TOTAL Adj.Sales Price:	11,151,514	MEAN:	72	AVG.ABS.DEV:	14.18	95% Mean C.I.:	67.68 to 77.24	
(AgLand) TOTAL Assessed Value:	7,460,865							
AVG. Adj. Sales Price:	195,640	COD:	19.53	MAX Sales Ratio:	120.92			
AVG. Assessed Value:	130,892	PRD:	108.30	MIN Sales Ratio:	36.91			

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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	8	67.31	72.24	70.23	20.13	102.86	51.92	115.26	51.92 to 115.26	82,287	57,793
DRY-N/A	4	85.19	78.54	69.91	16.91	112.34	47.05	96.74	N/A	118,229	82,656
GRASS	15	69.30	69.19	63.98	20.30	108.14	36.91	101.20	55.81 to 81.53	175,039	111,994
GRASS-N/A	7	77.84	78.71	75.90	18.15	103.69	56.13	99.71	56.13 to 99.71	97,623	74,100
IRRGTD	18	74.24	71.87	65.44	20.74	109.83	45.20	120.92	52.42 to 80.86	288,968	189,107
IRRGTD-N/A	5	71.07	71.11	70.56	2.61	100.79	68.78	73.72	N/A	301,980	213,068
ALL	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	12	72.35	74.34	70.10	22.24	106.05	47.05	115.26	55.38 to 89.15	94,268	66,080
GRASS	21	71.09	72.17	66.36	21.47	108.76	36.91	101.20	57.77 to 91.22	155,569	103,231
GRASS-N/A	1	73.21	73.21	73.21			73.21	73.21	N/A	42,000	30,750
IRRGTD	23	73.17	71.71	66.59	17.24	107.68	45.20	120.92	65.53 to 75.99	291,797	194,316
ALL	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	81.69	81.69	83.95	17.14	97.31	67.69	95.69	N/A	23,250	19,517
30000 TO 59999	10	72.91	82.59	83.13	25.48	99.34	55.38	120.92	55.81 to 115.26	48,351	40,197
60000 TO 99999	8	81.04	77.05	75.69	12.87	101.80	36.91	95.97	36.91 to 95.97	79,530	60,195
100000 TO 149999	8	80.52	78.68	79.98	14.34	98.37	56.13	95.07	56.13 to 95.07	127,170	101,715
150000 TO 249999	10	61.88	67.70	67.31	24.54	100.58	45.20	105.36	47.05 to 101.20	198,943	133,911
250000 TO 499999	16	67.18	64.28	63.24	15.22	101.65	45.16	83.33	52.42 to 75.01	325,872	206,070
500000 +	3	68.78	63.20	61.68	13.63	102.47	46.35	74.48	N/A	588,166	362,778
ALL	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892

**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:	57	<b>MEDIAN:</b>	<b>73</b>	COV:	25.43	95% Median C.I.:	66.93 to 75.99	(!: Derived)
(AgLand) TOTAL Sales Price:	11,107,014	WGT. MEAN:	67	STD:	18.43	95% Wgt. Mean C.I.:	62.11 to 71.70	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,151,514	MEAN:	72	AVG.ABS.DEV:	14.18	95% Mean C.I.:	67.68 to 77.24	
(AgLand) TOTAL Assessed Value:	7,460,865							
AVG. Adj. Sales Price:	195,640	COD:	19.53	MAX Sales Ratio:	120.92			
AVG. Assessed Value:	130,892	PRD:	108.30	MIN Sales Ratio:	36.91			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	4	67.31	71.42	70.07	15.25	101.93	55.38	95.69	N/A	29,875	20,933
30000 TO 59999	11	73.21	76.67	72.24	23.43	106.14	36.91	120.92	55.81 to 99.71	61,710	44,579
60000 TO 99999	12	75.51	75.00	68.40	19.61	109.64	45.20	115.26	57.77 to 91.22	113,758	77,813
100000 TO 149999	10	67.08	70.03	65.13	24.38	107.52	45.16	95.07	47.05 to 93.48	199,153	129,716
150000 TO 249999	15	72.64	71.00	67.38	16.99	105.38	47.27	105.36	56.69 to 75.99	299,012	201,473
250000 TO 499999	5	71.09	67.14	65.05	9.67	103.21	46.35	75.01	N/A	502,276	326,746
ALL _____											
	57	72.61	72.46	66.90	19.53	108.30	36.91	120.92	66.93 to 75.99	195,640	130,892



**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:	60	<b>MEDIAN:</b>	<b>73</b>	COV:	25.14	95% Median C.I.:	66.93 to 75.99	(! : Derived)
TOTAL Sales Price:	11,850,814	WGT. MEAN:	68	STD:	18.30	95% Wgt. Mean C.I.:	62.94 to 72.91	(! : land+NAT=0)
TOTAL Adj.Sales Price:	11,871,314	MEAN:	73	AVG.ABS.DEV:	14.03	95% Mean C.I.:	68.17 to 77.43	
TOTAL Assessed Value:	8,063,680							
AVG. Adj. Sales Price:	197,855	COD:	19.32	MAX Sales Ratio:	120.92			
AVG. Assessed Value:	134,394	PRD:	107.18	MIN Sales Ratio:	36.91			

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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	4	86.38	85.24	65.11	24.12	130.92	47.27	120.92	N/A	129,250	84,148
10/01/05 TO 12/31/05	10	82.28	81.08	79.75	19.43	101.67	36.91	115.26	55.38 to 95.97	133,720	106,641
01/01/06 TO 03/31/06	7	73.72	76.95	76.79	10.94	100.21	60.55	105.36	60.55 to 105.36	227,360	174,587
04/01/06 TO 06/30/06	1	73.21	73.21	73.21			73.21	73.21	N/A	42,000	30,750
07/01/06 TO 09/30/06	3	66.93	68.75	70.78	13.48	97.13	56.13	83.19	N/A	90,354	63,955
10/01/06 TO 12/31/06	3	72.64	63.95	63.48	13.22	100.73	45.20	74.00	N/A	198,333	125,903
01/01/07 TO 03/31/07	6	75.09	77.96	76.59	18.24	101.78	51.92	101.20	51.92 to 101.20	123,669	94,720
04/01/07 TO 06/30/07	2	78.99	78.99	75.48	12.87	104.64	68.82	89.15	N/A	215,700	162,815
07/01/07 TO 09/30/07	4	53.85	54.90	52.85	15.22	103.86	46.35	65.53	N/A	362,750	191,722
10/01/07 TO 12/31/07	7	66.03	69.04	64.90	15.42	106.38	53.78	93.48	53.78 to 93.48	203,882	132,314
01/01/08 TO 03/31/08	11	69.30	70.18	68.17	17.10	102.95	45.16	99.71	52.42 to 99.03	257,094	175,254
04/01/08 TO 06/30/08	2	52.98	52.98	50.70	9.05	104.49	48.18	57.77	N/A	318,950	161,702
<u>Study Years</u>											
07/01/05 TO 06/30/06	22	78.43	80.17	76.15	19.08	105.27	36.91	120.92	72.61 to 95.07	158,532	120,721
07/01/06 TO 06/30/07	14	72.91	73.13	71.76	16.18	101.91	45.20	101.20	56.13 to 89.15	145,677	104,537
07/01/07 TO 06/30/08	24	64.47	65.86	62.17	18.10	105.94	45.16	99.71	55.81 to 71.69	264,338	164,345
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	14	72.93	72.14	72.91	11.72	98.95	45.20	105.36	60.55 to 80.86	178,541	130,173
01/01/07 TO 12/31/07	19	67.69	69.92	63.85	18.65	109.51	46.35	101.20	55.81 to 77.84	213,241	136,160
<u>ALL</u>											
	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394

**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:	60	<b>MEDIAN:</b>	<b>73</b>	COV:	25.14	95% Median C.I.:	66.93 to 75.99	(!: Derived)
TOTAL Sales Price:	11,850,814	WGT. MEAN:	68	STD:	18.30	95% Wgt. Mean C.I.:	62.94 to 72.91	(!: land+NAT=0)
TOTAL Adj.Sales Price:	11,871,314	MEAN:	73	AVG.ABS.DEV:	14.03	95% Mean C.I.:	68.17 to 77.43	
TOTAL Assessed Value:	8,063,680							
AVG. Adj. Sales Price:	197,855	COD:	19.32	MAX Sales Ratio:	120.92			
AVG. Assessed Value:	134,394	PRD:	107.18	MIN Sales Ratio:	36.91			

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GEO CODE / TOWNSHIP #										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
4121	8	72.91	69.81	72.33	15.07	96.52	45.20	99.03	45.20 to 99.03	222,975	161,285
4123	2	81.82	81.82	77.61	8.97	105.42	74.48	89.15	N/A	331,450	257,225
4125	4	67.31	68.63	64.15	10.12	106.98	56.69	83.19	N/A	137,125	87,961
4127	4	52.41	58.10	50.02	21.75	116.15	46.35	81.22	N/A	283,375	141,737
4249	2	76.07	76.07	58.93	31.09	129.07	52.42	99.71	N/A	152,500	89,870
4251	2	65.81	65.81	58.52	18.28	112.46	53.78	77.84	N/A	276,400	161,742
4253	8	75.99	82.99	78.00	13.74	106.40	68.82	120.92	68.82 to 120.92	205,775	160,498
4255	4	67.86	74.79	58.62	28.22	127.59	48.18	115.26	N/A	198,858	116,565
4361	3	66.03	70.32	66.53	9.15	105.70	63.40	81.53	N/A	237,093	157,730
4363	3	95.69	86.99	86.50	9.29	100.56	69.30	95.97	N/A	51,000	44,116
4365	7	68.78	66.23	69.09	18.17	95.86	36.91	95.07	36.91 to 95.07	240,723	166,313
4367	3	60.55	66.35	56.57	24.19	117.29	47.27	91.22	N/A	170,666	96,540
4495	2	76.06	76.06	80.65	27.19	94.31	55.38	96.74	N/A	46,258	37,305
4499	3	71.09	66.61	69.43	8.03	95.94	55.81	72.93	N/A	162,626	112,913
4501	5	80.86	81.16	76.61	21.81	105.94	45.16	105.36	N/A	160,288	122,795
ALL											
	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
1	16	72.01	72.93	72.90	23.11	100.05	36.91	105.36	55.81 to 95.07	123,056	89,703
2	44	72.63	72.76	66.94	18.01	108.69	45.20	120.92	66.03 to 75.99	225,054	150,646
ALL											
	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
1	1	72.93	72.93	72.93			72.93	72.93	N/A	50,000	36,465
2	59	72.61	72.80	67.90	19.64	107.21	36.91	120.92	66.93 to 75.99	200,361	136,054
ALL											
	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394

**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:	60	<b>MEDIAN:</b>	<b>73</b>	COV:	25.14	95% Median C.I.:	66.93 to 75.99	(! : Derived)
TOTAL Sales Price:	11,850,814	WGT. MEAN:	68	STD:	18.30	95% Wgt. Mean C.I.:	62.94 to 72.91	(! : land+NAT=0)
TOTAL Adj.Sales Price:	11,871,314	MEAN:	73	AVG.ABS.DEV:	14.03	95% Mean C.I.:	68.17 to 77.43	
TOTAL Assessed Value:	8,063,680							
AVG. Adj. Sales Price:	197,855	COD:	19.32	MAX Sales Ratio:	120.92			
AVG. Assessed Value:	134,394	PRD:	107.18	MIN Sales Ratio:	36.91			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
01-0123	5	57.77	67.63	57.04	28.20	118.57	47.05	99.71	N/A	149,500	85,280
31-0506	34	73.07	74.86	70.64	19.86	105.97	36.91	120.92	66.03 to 81.53	179,949	127,122
42-0002											
50-0001	16	72.91	72.74	70.18	16.10	103.65	45.20	115.26	63.10 to 77.01	235,377	165,186
50-0503	5	66.93	64.17	54.23	14.30	118.34	46.35	83.19	N/A	247,900	134,427
91-0002											
NonValid School											
ALL	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	67.69	67.69	67.69			67.69	67.69	N/A	19,500	13,200
30.01 TO 50.00	3	80.86	89.57	89.21	22.26	100.41	66.93	120.92	N/A	51,413	45,863
50.01 TO 100.00	15	73.21	74.51	70.39	20.78	105.86	36.91	115.26	55.81 to 93.48	75,673	53,264
100.01 TO 180.00	25	72.64	71.14	66.99	15.96	106.20	47.27	96.74	60.55 to 77.84	203,823	136,538
180.01 TO 330.00	9	63.10	68.03	63.97	26.54	106.33	45.16	105.36	46.35 to 95.07	325,170	208,027
330.01 TO 650.00	7	68.78	74.76	71.97	18.30	103.88	53.78	101.20	53.78 to 101.20	362,908	261,173
ALL	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	6	67.31	67.88	66.73	12.01	101.73	51.92	83.19	51.92 to 83.19	94,383	62,977
DRY-N/A	7	89.15	83.40	83.69	20.41	99.66	47.05	115.26	47.05 to 115.26	134,416	112,493
GRASS	14	70.19	70.50	66.46	19.65	106.08	36.91	101.20	55.81 to 95.69	152,279	101,210
GRASS-N/A	10	72.91	74.07	66.55	18.29	111.30	53.78	99.71	56.13 to 95.07	152,084	101,213
IRRGTD	4	82.10	83.04	79.88	6.54	103.96	74.48	93.48	N/A	248,760	198,705
IRRGTD-N/A	19	71.07	69.32	64.28	18.33	107.84	45.20	120.92	52.42 to 75.01	300,857	193,392
ALL	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394

## PAD 2009 R&amp;O Statistics

Base Stat

PAGE:4 of 5

State Stat Run

Type: Qualified

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

NUMBER of Sales:	60	<b>MEDIAN:</b>	<b>73</b>	COV:	25.14	95% Median C.I.:	66.93 to 75.99	(! : Derived)
TOTAL Sales Price:	11,850,814	WGT. MEAN:	68	STD:	18.30	95% Wgt. Mean C.I.:	62.94 to 72.91	(! : land+NAT=0)
TOTAL Adj.Sales Price:	11,871,314	MEAN:	73	AVG.ABS.DEV:	14.03	95% Mean C.I.:	68.17 to 77.43	
TOTAL Assessed Value:	8,063,680							
AVG. Adj. Sales Price:	197,855	COD:	19.32	MAX Sales Ratio:	120.92			
AVG. Assessed Value:	134,394	PRD:	107.18	MIN Sales Ratio:	36.91			

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## MAJORITY LAND USE &gt; 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	67.31	72.24	70.23	20.13	102.86	51.92	115.26	51.92 to 115.26	82,287	57,793
DRY-N/A	5	89.15	82.64	82.81	15.14	99.79	47.05	99.03	N/A	169,783	140,595
GRASS	17	69.30	69.23	64.34	18.49	107.60	36.91	101.20	55.81 to 81.53	174,670	112,375
GRASS-N/A	7	77.84	78.71	75.90	18.15	103.69	56.13	99.71	56.13 to 99.71	97,623	74,100
IRRGTD	18	74.24	71.87	65.44	20.74	109.83	45.20	120.92	52.42 to 80.86	288,968	189,107
IRRGTD-N/A	5	71.07	71.11	70.56	2.61	100.79	68.78	73.72	N/A	301,980	213,068
ALL	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394

## MAJORITY LAND USE &gt; 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	13	77.01	76.24	77.32	21.48	98.61	47.05	115.26	55.38 to 96.74	115,939	89,640
GRASS	23	71.09	71.94	66.42	20.02	108.31	36.91	101.20	60.65 to 81.53	156,989	104,275
GRASS-N/A	1	73.21	73.21	73.21			73.21	73.21	N/A	42,000	30,750
IRRGTD	23	73.17	71.71	66.59	17.24	107.68	45.20	120.92	65.53 to 75.99	291,797	194,316
ALL	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	81.69	81.69	83.95	17.14	97.31	67.69	95.69	N/A	23,250	19,517
30000 TO 59999	11	72.93	81.71	82.18	23.16	99.43	55.38	120.92	55.81 to 115.26	48,501	39,857
60000 TO 99999	8	81.04	77.05	75.69	12.87	101.80	36.91	95.97	36.91 to 95.97	79,530	60,195
100000 TO 149999	8	80.52	78.68	79.98	14.34	98.37	56.13	95.07	56.13 to 95.07	127,170	101,715
150000 TO 249999	10	61.88	67.70	67.31	24.54	100.58	45.20	105.36	47.05 to 101.20	198,943	133,911
250000 TO 499999	18	67.43	66.31	65.66	16.20	100.98	45.16	99.03	53.78 to 75.01	326,875	214,637
500000 +	3	68.78	63.20	61.68	13.63	102.47	46.35	74.48	N/A	588,166	362,778
ALL	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394

**PAD 2009 R&O Statistics**

Base Stat

State Stat Run

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AVG. Assessed Value:	134,394	PRD:	107.18	MIN Sales Ratio:	36.91			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
10000 TO 29999	4	67.31	71.42	70.07	15.25	101.93	55.38	95.69	N/A	29,875	20,933
30000 TO 59999	12	73.07	76.36	72.29	21.55	105.64	36.91	120.92	56.13 to 96.74	60,734	43,903
60000 TO 99999	13	74.00	72.85	65.50	21.27	111.22	45.20	115.26	51.92 to 91.22	121,546	79,609
100000 TO 149999	9	71.07	72.59	67.32	21.82	107.82	45.16	95.07	52.42 to 93.48	197,392	132,889
150000 TO 249999	16	70.73	70.69	67.30	16.94	105.05	47.27	105.36	56.69 to 75.99	298,686	201,005
250000 TO 499999	6	72.79	72.46	69.48	14.27	104.29	46.35	99.03	46.35 to 99.03	481,230	334,346
_____ALL_____	_____										
	60	72.63	72.80	67.93	19.32	107.18	36.91	120.92	66.93 to 75.99	197,855	134,394



## **2009 Correlation Section for Franklin County**

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### **Agricultural Land**

#### **I. Correlation**

AGRICULTURAL UNIMPROVED: The following tables offer support of the calculated median as the official level of value for agricultural unimproved property in Franklin County. The calculated median indicates that the level of value for agricultural unimproved real property in Franklin County is 73%. This is supported by the trended preliminary ratio as well as the assessment actions.

Franklin County is committed to moving forward technologically. They continued this year as a pilot county for the MIPS 2 system. The county has implemented a GIS program. The Assessor should be commended for her willingness to try new technology and for making the effort to save her county money by taking on the task of testing for vendors.

Franklin County has established sales verification procedures to identify any sales that should be excluded from use in setting values. It is the policy of the Franklin County Assessor to use every possible sale.

There are no areas to suggest a recommendation should be made by the state as to the agricultural unimproved valuations for Franklin County and statistical evidence follows that lends its support to a level of value for agricultural unimproved property at 73% of the market.

**2009 Correlation Section  
for Franklin County**

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

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. 77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2009</b>	<b>96</b>	<b>57</b>	<b>59.38</b>
<b>2008</b>	<b>87</b>	<b>50</b>	<b>57.47</b>
<b>2007</b>	<b>105</b>	<b>67</b>	<b>63.81</b>
<b>2006</b>	<b>110</b>	<b>56</b>	<b>50.91</b>
<b>2005</b>	<b>126</b>	<b>71</b>	<b>56.35</b>

**AGRICULTURAL UNIMPROVED:** In contrast to residential and commercial sales, the total number of agricultural unimproved sales increased in 2009 as did the percentage of sales used. Franklin County does not employ the usage of questionnaires but instead relies on telephone and personal interviews for sales verification. Additionally, some sales are physically inspected if there is a perceived discrepancy in the sale. It should be noted that all irrigated sales are followed up with a telephone interview to gain current information about irrigation acres and equipment.



**2009 Correlation Section**  
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### **III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio**

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

#### **Adjusting for Selective Reappraisal**

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

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

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

**2009 Correlation Section  
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**III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio  
Continued**

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2009</b>	<b>67</b>	<b>9.14</b>	<b>73</b>	<b>73</b>
<b>2008</b>	<b>73.74</b>	<b>0.18</b>	<b>74</b>	<b>73.29</b>
<b>2007</b>	<b>74</b>	<b>0.13</b>	<b>74</b>	<b>74</b>
<b>2006</b>	<b>76</b>	<b>0.76</b>	<b>77</b>	<b>78</b>
<b>2005</b>	<b>70</b>	<b>10.94</b>	<b>77</b>	<b>78</b>

AGRICULTURAL UNIMPROVED: Table 3 illustrates that the agricultural unimproved values when trended from the previous year arrive at a ratio very similar to the R & O Ratio. The conclusion may be drawn that the agricultural unimproved population and the agricultural unimproved sales were treated uniformly. The trended ratio offers strong support for the calculated level of value at 73% of market and either the calculated ratio or the trended ratio could be used to call a level of value for agricultural unimproved property in Franklin County.

**2009 Correlation Section  
for Franklin County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 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 Franklin County**

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

% Change in Total Assessed Value in the Sales File		% Change in Total Assessed Value (excl. growth)
11.32	2009	9.14
-2.80	2008	0.18
-0.07	2007	0.13
0.61	2006	0.76
14.87	2005	10.94

AGRICULTURAL UNIMPROVED: There is just over a two point (2.18) difference between the % Change in total Assessed Value in Sales File compared to the % Change in Assessed Value (excluding growth). The table is supporting the assessment actions within the agricultural unimproved class of property. The similar movement offers support that both the sales file and the population base have received similar treatment and the class of property has been valued uniformly.

**2009 Correlation Section**  
**for Franklin County**

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

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

**2009 Correlation Section  
for Franklin County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>73</b>	<b>67</b>	<b>72</b>

AGRICULTURAL UNIMPROVED: A review of Table 5 indicates two of the measures of central tendency to be within the acceptable range. The median calculates to 73% and the mean close at 72%. The weighted mean is low at 67%. A review of the statistical page shows outliers with the minimum sales ratio at 36.91% and the maximum sales ratio at 120.92%. It is the policy of the Franklin County Assessor to use every possible sale and she is diligent with her sales verification.

**2009 Correlation Section  
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**VI. Analysis of R&O COD and PRD**

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>19.53</b>	<b>108.30</b>
<b>Difference</b>	<b>0.00</b>	<b>5.30</b>

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

**2009 Correlation Section  
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**VII. Analysis of Change in Statistics Due to Assessor Actions**

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

	Preliminary Statistics	R&O Statistics	Change
<b>Number of Sales</b>	<b>57</b>	<b>57</b>	<b>0</b>
<b>Median</b>	<b>67</b>	<b>73</b>	<b>6</b>
<b>Wgt. Mean</b>	<b>62</b>	<b>67</b>	<b>5</b>
<b>Mean</b>	<b>66</b>	<b>72</b>	<b>6</b>
<b>COD</b>	<b>21.15</b>	<b>19.53</b>	<b>-1.62</b>
<b>PRD</b>	<b>106.50</b>	<b>108.30</b>	<b>1.80</b>
<b>Minimum</b>	<b>28.57</b>	<b>36.91</b>	<b>8.34</b>
<b>Maximum</b>	<b>117.21</b>	<b>120.92</b>	<b>3.71</b>

AGRICULTURAL UNIMPROVED: There were no changes in the number of sales between the preliminary statistics and the R & O Statistics. The statistics accurately reflect the agricultural unimproved assessment actions taken in Franklin County.





**Total Real Property**  
Sum Lines 17, 25, & 30

Records : 4,741

Value : 367,894,695

Growth 1,575,560

Sum Lines 17, 25, &amp; 41

## Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	343	376,015	0	0	0	0	343	376,015	
<b>02. Res Improve Land</b>	1,282	2,572,575	1	3,725	0	0	1,283	2,576,300	
<b>03. Res Improvements</b>	1,289	33,853,430	1	50	9	232,975	1,299	34,086,455	
<b>04. Res Total</b>	1,632	36,802,020	1	3,775	9	232,975	1,642	37,038,770	1,257,370
<b>% of Res Total</b>	99.39	99.36	0.06	0.01	0.55	0.63	34.63	10.07	79.80
<b>05. Com UnImp Land</b>	91	154,625	0	0	18	36,495	109	191,120	
<b>06. Com Improve Land</b>	215	497,970	0	0	16	74,500	231	572,470	
<b>07. Com Improvements</b>	233	10,261,645	0	0	17	2,161,195	250	12,422,840	
<b>08. Com Total</b>	324	10,914,240	0	0	35	2,272,190	359	13,186,430	97,165
<b>% of Com Total</b>	90.25	82.77	0.00	0.00	9.75	17.23	7.57	3.58	6.17
<b>09. Ind UnImp Land</b>	3	10,630	0	0	0	0	3	10,630	
<b>10. Ind Improve Land</b>	6	26,325	0	0	0	0	6	26,325	
<b>11. Ind Improvements</b>	6	92,320	0	0	0	0	6	92,320	
<b>12. Ind Total</b>	9	129,275	0	0	0	0	9	129,275	0
<b>% of Ind Total</b>	100.00	100.00	0.00	0.00	0.00	0.00	0.19	0.04	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	1	140,910	1	140,910	
<b>15. Rec Improvements</b>	0	0	0	0	1	29,100	1	29,100	
<b>16. Rec Total</b>	0	0	0	0	1	170,010	1	170,010	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	0.02	0.05	0.00
<b>Res &amp; Rec Total</b>	1,632	36,802,020	1	3,775	10	402,985	1,643	37,208,780	1,257,370
<b>% of Res &amp; Rec Total</b>	99.33	98.91	0.06	0.01	0.61	1.08	34.66	10.11	79.80
<b>Com &amp; Ind Total</b>	333	11,043,515	0	0	35	2,272,190	368	13,315,705	97,165
<b>% of Com &amp; Ind Total</b>	90.49	82.94	0.00	0.00	9.51	17.06	7.76	3.62	6.17
<b>17. Taxable Total</b>	1,965	47,845,535	1	3,775	45	2,675,175	2,011	50,524,485	1,354,535
<b>% of Taxable Total</b>	97.71	94.70	0.05	0.01	2.24	5.29	42.42	13.73	85.97

## Schedule II : Tax Increment Financing (TIF)

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

## Schedule III : Mineral Interest Records

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

## Schedule IV : Exempt Records : Non-Agricultural

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

## Schedule V : Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	73	329,215	0	0	1,847	189,894,150	1,920	190,223,365
28. Ag-Improved Land	13	74,865	0	0	772	88,743,060	785	88,817,925
29. Ag Improvements	12	313,945	0	0	798	38,014,975	810	38,328,920
30. Ag Total							2,730	317,370,210

## Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	11	2.30	15,575	0	0.00	0	
33. HomeSite Improvements	10	0.00	261,150	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	2	2.34	1,175	0	0.00	0	
37. FarmSite Improvements	10	0.00	52,795	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	9.62	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	3	3.01	15,100	3	3.01	15,100	
32. HomeSite Improv Land	642	632.35	5,439,075	653	634.65	5,454,650	
33. HomeSite Improvements	537	0.00	26,748,230	547	0.00	27,009,380	0
34. HomeSite Total				550	637.66	32,479,130	
35. FarmSite UnImp Land	9	18.66	9,515	9	18.66	9,515	
36. FarmSite Improv Land	613	2,410.16	1,452,210	615	2,412.50	1,453,385	
37. FarmSite Improvements	735	0.00	11,266,745	745	0.00	11,319,540	221,025
38. FarmSite Total				754	2,431.16	12,782,440	
39. Road & Ditches	0	7,333.99	0	0	7,343.61	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,304	10,412.43	45,261,570	221,025

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
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	2,938.83	16.89%	4,202,530	20.30%	1,430.00
46. 1A	4,652.19	26.73%	5,815,460	28.09%	1,250.05
47. 2A1	3,892.54	22.37%	4,748,910	22.94%	1,220.00
48. 2A	2,868.83	16.49%	3,385,190	16.35%	1,179.99
49. 3A1	22.52	0.13%	19,590	0.09%	869.89
50. 3A	1,795.83	10.32%	1,544,425	7.46%	860.01
51. 4A1	532.81	3.06%	458,220	2.21%	860.01
52. 4A	698.07	4.01%	530,545	2.56%	760.02
53. Total	17,401.62	100.00%	20,704,870	100.00%	1,189.82
Dry					
54. 1D1	663.80	3.80%	527,730	5.12%	795.01
55. 1D	6,920.04	39.63%	5,466,870	53.04%	790.01
56. 2D1	1,067.10	6.11%	805,670	7.82%	755.01
57. 2D	968.41	5.55%	561,660	5.45%	579.98
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	703.48	4.03%	277,890	2.70%	395.02
60. 4D1	4,205.02	24.08%	1,639,970	15.91%	390.00
61. 4D	2,934.63	16.81%	1,027,215	9.97%	350.03
62. Total	17,462.48	100.00%	10,307,005	100.00%	590.24
Grass					
63. 1G1	308.75	0.00%	183,315	0.54%	593.73
64. 1G	4,929.25	6.46%	2,737,130	8.09%	555.28
65. 2G1	986.31	1.29%	508,345	1.50%	515.40
66. 2G	2,786.89	3.65%	1,354,945	4.00%	486.19
67. 3G1	3.97	0.01%	1,885	0.01%	474.81
68. 3G	4,475.71	5.87%	2,005,570	5.93%	448.10
69. 4G1	18,235.47	23.90%	8,114,830	23.98%	445.00
70. 4G	44,559.26	58.41%	18,940,285	55.96%	425.06
71. Total	76,285.61	100.00%	33,846,305	100.00%	443.68
<hr/>					
Irrigated Total	17,401.62	15.23%	20,704,870	31.85%	1,189.82
Dry Total	17,462.48	15.28%	10,307,005	15.85%	590.24
Grass Total	76,285.61	66.76%	33,846,305	52.06%	443.68
Waste	3,118.43	2.73%	155,995	0.24%	50.02
Other	0.00	0.00%	0	0.00%	0.00
Exempt	2,388.23	2.09%	0	0.00%	0.00
Market Area Total	114,268.14	100.00%	65,014,175	100.00%	568.96

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	817.23	0.87%	1,266,710	0.98%	1,550.00
46. 1A	65,347.24	69.69%	101,288,545	78.08%	1,550.00
47. 2A1	2,362.08	2.52%	3,153,400	2.43%	1,335.01
48. 2A	4,522.79	4.82%	5,857,015	4.51%	1,295.00
49. 3A1	1,078.93	1.15%	1,025,000	0.79%	950.02
50. 3A	590.39	0.63%	554,965	0.43%	940.00
51. 4A1	6,947.97	7.41%	6,531,050	5.03%	939.99
52. 4A	12,105.55	12.91%	10,047,625	7.75%	830.00
53. Total	93,772.18	100.00%	129,724,310	100.00%	1,383.40
Dry					
54. 1D1	147.53	0.33%	134,995	0.39%	915.03
55. 1D	29,989.60	66.48%	27,440,505	79.19%	915.00
56. 2D1	1,141.53	2.53%	861,885	2.49%	755.03
57. 2D	2,993.59	6.64%	1,736,305	5.01%	580.01
58. 3D1	522.38	1.16%	276,860	0.80%	530.00
59. 3D	178.47	0.40%	76,745	0.22%	430.02
60. 4D1	4,924.55	10.92%	2,117,620	6.11%	430.01
61. 4D	5,210.26	11.55%	2,006,000	5.79%	385.01
62. Total	45,107.91	100.00%	34,650,915	100.00%	768.18
Grass					
63. 1G1	18.78	0.00%	10,880	0.03%	579.34
64. 1G	8,886.91	9.26%	5,002,545	11.73%	562.91
65. 2G1	1,662.48	1.73%	860,880	2.02%	517.83
66. 2G	2,438.88	2.54%	1,197,095	2.81%	490.84
67. 3G1	756.55	0.79%	360,990	0.85%	477.15
68. 3G	5,390.05	5.62%	2,415,605	5.67%	448.16
69. 4G1	15,270.21	15.92%	6,818,330	15.99%	446.51
70. 4G	61,513.08	64.12%	25,964,230	60.91%	422.09
71. Total	95,936.94	100.00%	42,630,555	100.00%	444.36
Summary					
Irrigated Total	93,772.18	39.63%	129,724,310	62.64%	1,383.40
Dry Total	45,107.91	19.07%	34,650,915	16.73%	768.18
Grass Total	95,936.94	40.55%	42,630,555	20.59%	444.36
Waste	1,772.36	0.75%	88,685	0.04%	50.04
Other	0.00	0.00%	0	0.00%	0.00
Exempt	1,898.06	0.80%	0	0.00%	0.00
Market Area Total	236,589.39	100.00%	207,094,465	100.00%	875.33

## Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	148.69	210,825	0.00	0	111,025.11	150,218,355	111,173.80	150,429,180
<b>77. Dry Land</b>	174.48	117,195	0.00	0	62,395.91	44,840,725	62,570.39	44,957,920
<b>78. Grass</b>	122.26	58,800	0.00	0	172,100.29	76,418,060	172,222.55	76,476,860
<b>79. Waste</b>	10.15	510	0.00	0	4,880.64	244,170	4,890.79	244,680
<b>80. Other</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>81. Exempt</b>	31.58	0	0.00	0	4,254.71	0	4,286.29	0
<b>82. Total</b>	<b>455.58</b>	<b>387,330</b>	<b>0.00</b>	<b>0</b>	<b>350,401.95</b>	<b>271,721,310</b>	<b>350,857.53</b>	<b>272,108,640</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	111,173.80	31.69%	150,429,180	55.28%	1,353.10
<b>Dry Land</b>	62,570.39	17.83%	44,957,920	16.52%	718.52
<b>Grass</b>	172,222.55	49.09%	76,476,860	28.11%	444.06
<b>Waste</b>	4,890.79	1.39%	244,680	0.09%	50.03
<b>Other</b>	0.00	0.00%	0	0.00%	0.00
<b>Exempt</b>	4,286.29	1.22%	0	0.00%	0.00
<b>Total</b>	<b>350,857.53</b>	<b>100.00%</b>	<b>272,108,640</b>	<b>100.00%</b>	<b>775.55</b>



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

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	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	36,902,870	37,038,770	135,900	0.37%	1,257,370	-3.04%
02. Recreational	170,010	170,010	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	31,547,445	32,479,130	931,685	2.95%	0	2.95%
<b>04. Total Residential (sum lines 1-3)</b>	<b>68,620,325</b>	<b>69,687,910</b>	<b>1,067,585</b>	<b>1.56%</b>	<b>1,257,370</b>	<b>-0.28%</b>
05. Commercial	13,007,055	13,186,430	179,375	1.38%	97,165	0.63%
06. Industrial	136,360	129,275	-7,085	-5.20%	0	-5.20%
07. Ag-Farmsite Land, Outbuildings	12,600,705	12,782,440	181,735	1.44%	221,025	-0.31%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>25,744,120</b>	<b>26,098,145</b>	<b>354,025</b>	<b>1.38%</b>	<b>318,190</b>	<b>0.14%</b>
<b>10. Total Non-Agland Real Property</b>	<b>94,364,445</b>	<b>95,786,055</b>	<b>1,421,610</b>	<b>1.51%</b>	<b>1,575,560</b>	<b>-0.16%</b>
11. Irrigated	144,849,580	150,429,180	5,579,600	3.85%		
12. Dryland	44,976,700	44,957,920	-18,780	-0.04%		
13. Grassland	59,252,665	76,476,860	17,224,195	29.07%		
14. Wasteland	244,675	244,680	5	0.00%		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>249,323,620</b>	<b>272,108,640</b>	<b>22,785,020</b>	<b>9.14%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>343,688,065</b>	<b>367,894,695</b>	<b>24,206,630</b>	<b>7.04%</b>	<b>1,575,560</b>	<b>6.58%</b>

## **2008 Plan of Assessment for Franklin County**

### **Assessment Years 2009, 2010, and 2011**

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

#### **Real Property Assessment Requirements:**

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

Assessment levels required for real property are as follows:

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

Reference, Neb. Rev. Stat. 77-201 (R.S. Supp 2007)

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

Per the 2008 County Abstract, Franklin County consists of the following real property types:

	<u>Parcels</u>	<u>% of Total Parcels</u>	<u>% of Taxable Value Base</u>
Residential	1,640	35%	11%
Commercial	357	8%	3%
Industrial	10		0.5%
Recreational	1		0.5%
Agricultural	2,733	57%	85%
Special Value			

Agricultural land – taxable acres 350,768

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

New Property: For assessment year 2008, an estimated 75 building permits and /or information statements were filed for new property construction/additions in the county.

For more information see 2008 Reports & Opinions, Abstract and Assessor Survey.

### **Current Resources:**

- A. Staffing consists of a Deputy and a Clerk. The Assessor and Deputy take the training that is necessary to keep their certificates current. The budget for 2007-2008 was \$86,550.
- B. A new set of cadastral maps were printed this year. Ownership and splits are kept current. In 2000 we purchased a GIS program for the all property in the county. In 2007, a CD was purchased from the FSA office to check the land usage on the GIS program.
- C. The property record cards are color coded for Agricultural, Residential, Commercial, Improvements on Leased Land and Exempt. The cards that have Residential, Commercial, Industrial, or Agricultural improvements have a CAMA pricing sheet, current photo, and a sketch of the house or business. All rural cards have a print-out showing the number of acres, land use and current value per acre, improvement values and the prior year value; they also have an outbuilding printout that shows the building dimensions, depreciation and value.
- D. The software for pricing the improvements is MIPS. The Assessment Administration programming is from MIPS. GIS Workshop provides the programming and support for our GIS system.
- E. We have a Web site for property record information access. The address is [nebraskataxesonline.us](http://nebraskataxesonline.us).

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

- A. The real restate transfers are photo copied as they are brought in from the Clerk's office to make a sales book that is available to the public. From the information on the real estate transfer statements the name on the real estate card, the counter book, and the rolodex

file are all changed and a sheet for the sales book is made. Building permits are received from the zoning manager and from the towns that have building permit ordinances. All sales are reviewed.

B. Drive by reviews of the residential properties in town will be done on an annual basis. New photos will be taken every two years, or as the property is altered.

C. Assessment sales ratio studies are done annually with new sales added, and old sales deleted.

D. The market approach and the cost approach are used mainly for our residential properties; all three approaches are used on the commercial. Our information to determine value is arrayed by age, quality, size, location, condition and the amenities to the property. Land valuation studies are done by land usage. Sales are plotted by township and usage to determine market areas

E. Reconciliation of final value and documentation is done by doing a ratio study using the sales in the sales file.

F. Continual market analysis will be conducted in all categories of properties to ensure that the level of value and quality of assessment in Franklin County is in compliance to state statutes.

G. Notices of valuation are mailed to every real estate owner each year. One page notices showing land use, number of acres and current value per acre are mailed to each rural land owner.

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

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	99.00%	32.20%	120.91%
Commercial	97.00%	41.16%	94.36%
Agricultural Land	73.00%	18.16%	104.04%
Special Value Agland			

\*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2008 Reports & Opinions.

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

1. Residential properties will be reviewed and any new information discovered will be added or deleted from the property.
2. Commercial properties will be reviewed and updated as necessary.
3. Ag Land use will be checked using the information available from the FSA and NRD offices.
4. An inventory of Ag improvements will be started in the fall of 2008 with photos being taken as the sites are inventoried.

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

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

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

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

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

**Assessment Action Planned for the Assessment Year 2011:**

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

Commercial properties will be reviewed and updated as necessary.

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

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

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

1. Record Maintenance, Mapping updates, and Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
  - a. Abstracts (Real and Personal Property)
  - b. Assessor Survey
  - c. Sales information to PA&T rosters and annual Assessed Value Update w/abstract
  - d. Certification of Value to Political Subdivisions
  - e. School District Taxable Value Report
  - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
  - g. Certificate of Taxes Levied Report
  - h. Report of current values for properties owned by Board of Education Land & Funds
  - i. Report of all Exempt Property and Taxable Government Owned Property
  - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of 835 schedules; prepare subsequent notices of incomplete filings or failure to file and penalties applied as required. **Postcard notices are mailed to all persons or businesses filing schedules in the previous year**
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board. **Applications are mailed to those that have an application on file.**
5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.

6. Homestead Exemptions: administer 250 annual filings of applications, approval/denial process, taxpayer notifications and taxpayer assistance. **Pre printed forms are mailed to the previous years applicants.**
7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
9. Tax lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed
10. Tax List Corrections – prepare tax list correction documents for county board approval.
11. County Board of Equalization – attends county board of equalization meetings for valuation protests – assemble and provide information.
12. TERC Appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation
13. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
14. Education: Assessor and /or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification.

**Conclusion:**

A request for \$89,805 for the Assessor's office and \$44,425 for the Appraisal Fund was submitted to the Franklin County Board Supervisors for approval for the 2008-2009 budget year.

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

Respectfully submitted:

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



## 2009 Assessment Survey for Franklin County

### I. General Information

#### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff</b>
	1
2.	<b>Appraiser(s) on staff</b>
	0
3.	<b>Other full-time employees</b>
	1
4.	<b>Other part-time employees</b>
	0
5.	<b>Number of shared employees</b>
	0
6.	<b>Assessor's requested budget for current fiscal year</b>
	\$89,850
7.	<b>Part of the budget that is dedicated to the computer system</b>
8.	<b>Adopted budget, or granted budget if different from above</b>
	\$89,850
9.	<b>Amount of the total budget set aside for appraisal work</b>
	Separate appraisal budget
10.	<b>Amount of the total budget set aside for education/workshops</b>
	\$1,200
11.	<b>Appraisal/Reappraisal budget, if not part of the total budget</b>
	\$52,049
12.	<b>Other miscellaneous funds</b>
	0
13.	<b>Total budget</b>
	\$141,899
a.	<b>Was any of last year's budget not used:</b>
	Yes, the Assessor is building her appraisal budget to do rural improvements. \$2,225 was not used from her office budget.

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

1.	<b>Administrative software</b>
	MIPS
2.	<b>CAMA software</b>

	MIPS, currently Franklin County is piloting the new MIPS CAMA system
3.	<b>Cadastral maps: Are they currently being used?</b>
	Yes
4.	<b>Who maintains the Cadastral Maps?</b>
	The Assessor
5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Who maintains the GIS software and maps?</b>
	GIS Workshop
7.	<b>Personal Property software:</b>
	MIPS

### C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Franklin, Hildreth is in the process of being updated
4.	<b>When was zoning implemented?</b>
	2001

### D. Contracted Services

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



# Certification

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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 Franklin County Assessor, by hand delivery.

Dated this 7th day of April, 2009.



A handwritten signature in black ink, reading "Ruth A. Sorensen".

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Ruth A. Sorensen  
Property Tax Administrator



## Valuation History Charts