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2009 Commission Summary

33 Furnas

Residential Real Property - Current

Number of Sales	145	COD	23.55
Total Sales Price	\$5,770,816	PRD	106.92
Total Adj. Sales Price	\$5,770,816	COV	32.83
Total Assessed Value	\$5,180,260	STD	31.51
Avg. Adj. Sales Price	\$39,799	Avg. Absolute Deviation	22.34
Avg. Assessed Value	\$35,726	Average Assessed Value of the Base	\$32,893
Median	95	Wgt. Mean	90
Mean	96	Max	263
Min	42.05		

Confidence Interval - Current

95% Median C.I	88.59 to 98.12
95% Mean C.I	90.85 to 101.11
95% Wgt. Mean C.I	85.85 to 93.68

% of Value of the Class of all Real Property Value in the County	22.58
% of Records Sold in the Study Period	5.58
% of Value Sold in the Study Period	6.06

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	179	95	26.69	109.4
2007	192	97	23.47	108.27
2006	170	98	21.89	107.69
2005	197	100	16.88	106.31

2009 Commission Summary

33 Furnas

Commercial Real Property - Current

Number of Sales	19	COD	23.30
Total Sales Price	\$590,900	PRD	93.16
Total Adj. Sales Price	\$590,900	COV	32.09
Total Assessed Value	\$556,080	STD	28.14
Avg. Adj. Sales Price	\$31,100	Avg. Absolute Deviation	21.72
Avg. Assessed Value	\$29,267	Average Assessed Value of the Base	\$40,718
Median	93	Wgt. Mean	94
Mean	88	Max	135
Min	24		

Confidence Interval - Current

95% Median C.I	66.17 to 107.20
95% Mean C.I	74.11 to 101.24
95% Wgt. Mean C.I	73.15 to 115.06

% of Value of the Class of all Real Property Value in the County 5.03

% of Records Sold in the Study Period 4.06

% of Value Sold in the Study Period 2.92

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	23	95	19.98	98.93
2007	18	96	10.86	110.38
2006	16	94	22.17	105.4
2005	34	100	22.96	95.04

2009 Opinions of the Property Tax Administrator for Furnas County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within this Reports and Opinions of the Property Tax Administrator. The resource used regarding the quality of assessment for each class of real property in this county are the performance standards issued by the International Association of Assessing Officers (IAAO). My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Furnas County is 95.00% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Furnas 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 Furnas County is 93.00% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Furnas 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 Furnas County is 75.00% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Furnas County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2009.



A handwritten signature in cursive script, reading "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

PAD 2009 Preliminary Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales:	145	MEDIAN:	92	COV:	34.65	95% Median C.I.:	86.49 to 98.07
TOTAL Sales Price:	5,770,816	WGT. MEAN:	90	STD:	33.30	95% Wgt. Mean C.I.:	85.42 to 93.78
TOTAL Adj.Sales Price:	5,770,816	MEAN:	96	AVG.ABS.DEV:	23.59	95% Mean C.I.:	90.69 to 101.53
TOTAL Assessed Value:	5,170,710						
AVG. Adj. Sales Price:	39,798	COD:	25.69	MAX Sales Ratio:	263.33		
AVG. Assessed Value:	35,660	PRD:	107.26	MIN Sales Ratio:	37.73		

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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	14	97.71	95.98	95.62	21.64	100.38	42.05	168.21	78.52 to 110.93		27,116	25,928
10/01/06 TO 12/31/06	23	91.80	95.89	87.75	22.79	109.27	44.29	186.20	77.44 to 102.86		45,565	39,985
01/01/07 TO 03/31/07	6	82.36	83.52	80.24	18.61	104.08	47.54	125.13	47.54 to 125.13		30,416	24,407
04/01/07 TO 06/30/07	23	88.50	96.60	94.33	24.87	102.40	56.14	171.50	77.42 to 101.57		30,645	28,908
07/01/07 TO 09/30/07	32	105.15	108.83	94.35	28.61	115.35	45.24	263.33	86.49 to 113.85		39,651	37,411
10/01/07 TO 12/31/07	14	92.83	96.77	95.17	20.22	101.69	63.23	159.95	77.00 to 128.21		42,538	40,482
01/01/08 TO 03/31/08	14	97.49	93.74	89.19	19.09	105.10	50.92	155.90	73.39 to 103.09		39,092	34,868
04/01/08 TO 06/30/08	19	81.81	79.68	78.98	27.45	100.89	37.73	119.74	57.75 to 103.93		54,955	43,401
_____Study Years_____												
07/01/06 TO 06/30/07	66	89.86	95.03	90.45	23.80	105.06	42.05	186.20	80.25 to 98.12		35,075	31,727
07/01/07 TO 06/30/08	79	95.31	97.01	89.03	26.41	108.96	37.73	263.33	86.36 to 101.88		43,744	38,945
_____Calendar Yrs_____												
01/01/07 TO 12/31/07	75	90.79	100.80	93.59	28.12	107.71	45.24	263.33	84.13 to 101.57		36,689	34,336
_____ALL_____												
	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07		39,798	35,660

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
ARAPAHOE	34	92.41	100.09	95.12	22.63	105.22	63.23	186.20	82.47 to 110.10		44,184	42,030
BEAVER CITY	22	96.33	96.60	92.60	22.90	104.33	50.92	168.21	78.02 to 110.93		30,656	28,386
CAMBRIDGE	27	95.69	94.40	88.88	23.19	106.21	37.73	155.90	81.81 to 104.10		46,975	41,751
EDISON	6	90.41	85.84	73.76	16.12	116.38	61.81	102.25	61.81 to 102.25		15,483	11,420
HOLBROOK	7	75.41	80.10	74.03	23.78	108.19	47.73	128.21	47.73 to 128.21		33,528	24,821
OXFORD	27	93.09	100.10	89.39	28.51	111.98	54.94	263.33	76.99 to 107.42		40,709	36,389
RURAL RES	13	90.79	100.36	85.21	29.62	117.77	44.29	196.65	73.91 to 122.89		61,153	52,111
WILSONVILLE	9	90.83	86.19	84.27	35.30	102.27	42.05	164.48	45.24 to 110.00		11,555	9,738
_____ALL_____												
	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07		39,798	35,660

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	132	92.44	95.69	90.30	25.15	105.97	37.73	263.33	86.36 to 98.13		37,695	34,039
3	13	90.79	100.36	85.21	29.62	117.77	44.29	196.65	73.91 to 122.89		61,153	52,111
_____ALL_____												
	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07		39,798	35,660

PAD 2009 Preliminary Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

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

NUMBER of Sales:	145	MEDIAN:	92	COV:	34.65	95% Median C.I.:	86.49 to 98.07
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TOTAL Assessed Value:	5,170,710						
AVG. Adj. Sales Price:	39,798	COD:	25.69	MAX Sales Ratio:	263.33		
AVG. Assessed Value:	35,660	PRD:	107.26	MIN Sales Ratio:	37.73		

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RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	140	93.53	96.73	89.76	25.32	107.77	37.73	263.33	86.49 to 98.13	41,002	36,802
2	5	74.67	78.67	60.11	21.18	130.87	56.48	110.00	N/A	6,100	3,667
____ALL____											
	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07	39,798	35,660

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07	39,798	35,660
06											
07											
____ALL____											
	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07	39,798	35,660

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0018	49	89.93	97.30	91.66	25.12	106.15	44.29	196.65	82.47 to 101.88	44,407	40,705
33-0021	29	93.97	94.07	88.97	22.37	105.74	37.73	155.90	84.04 to 99.74	46,943	41,764
33-0540	58	94.07	97.66	88.16	25.73	110.77	50.92	263.33	79.33 to 101.57	36,715	32,367
42-0002											
73-0179	9	90.83	86.19	84.27	35.30	102.27	42.05	164.48	45.24 to 110.00	11,555	9,738
NonValid School											
____ALL____											
	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07	39,798	35,660

PAD 2009 Preliminary Statistics

Base Stat

PAGE:3 of 5

State Stat Run

Type: Qualified

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

NUMBER of Sales:	145	MEDIAN:	92	COV:	34.65	95% Median C.I.:	86.49 to 98.07
TOTAL Sales Price:	5,770,816	WGT. MEAN:	90	STD:	33.30	95% Wgt. Mean C.I.:	85.42 to 93.78
TOTAL Adj.Sales Price:	5,770,816	MEAN:	96	AVG.ABS.DEV:	23.59	95% Mean C.I.:	90.69 to 101.53
TOTAL Assessed Value:	5,170,710						
AVG. Adj. Sales Price:	39,798	COD:	25.69	MAX Sales Ratio:	263.33		
AVG. Assessed Value:	35,660	PRD:	107.26	MIN Sales Ratio:	37.73		

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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	11	74.67	84.57	68.20	44.56	124.00	38.65	171.50	42.05 to 122.89	9,127	6,225
Prior TO 1860											
1860 TO 1899	3	113.05	108.34	107.04	4.64	101.21	98.12	113.85	N/A	26,166	28,010
1900 TO 1919	36	89.38	95.80	82.86	29.07	115.61	45.24	263.33	76.44 to 101.00	37,416	31,002
1920 TO 1939	44	88.56	97.42	84.59	30.21	115.17	37.73	196.65	79.15 to 102.86	32,930	27,855
1940 TO 1949	9	81.81	92.27	88.97	26.95	103.70	64.12	155.23	68.30 to 115.33	32,083	28,545
1950 TO 1959	8	100.00	104.55	101.61	21.32	102.89	61.81	159.95	61.81 to 159.95	59,249	60,205
1960 TO 1969	9	99.76	101.76	102.72	12.31	99.07	69.17	136.20	89.93 to 119.74	60,150	61,785
1970 TO 1979	18	85.31	90.47	90.13	13.42	100.38	73.39	110.10	78.17 to 103.93	64,393	58,036
1980 TO 1989	3	91.80	97.23	97.75	8.24	99.47	88.59	111.29	N/A	59,333	57,996
1990 TO 1994	2	99.15	99.15	100.08	3.87	99.07	95.31	102.98	N/A	51,500	51,540
1995 TO 1999	1	89.79	89.79	89.79			89.79	89.79	N/A	30,800	27,655
2000 TO Present	1	154.57	154.57	154.57			154.57	154.57	N/A	21,000	32,460
ALL	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07	39,798	35,660

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	94.41	113.48	124.41	43.98	91.21	42.05	263.33	63.33 to 186.20	1,950	2,426
5000 TO 9999	13	106.67	111.09	110.42	21.83	100.60	69.17	171.50	75.61 to 128.21	7,584	8,375
Total \$											
1 TO 9999	23	104.10	112.13	112.73	30.61	99.46	42.05	263.33	88.89 to 122.89	5,134	5,788
10000 TO 29999	50	98.50	100.39	98.56	31.04	101.85	38.65	196.65	80.25 to 108.61	19,828	19,543
30000 TO 59999	37	88.61	87.23	86.47	15.43	100.87	44.29	120.33	77.44 to 96.84	43,270	37,417
60000 TO 99999	25	90.79	93.22	92.90	18.20	100.35	37.73	136.20	84.04 to 106.66	73,782	68,543
100000 TO 149999	8	78.07	74.85	75.15	16.68	99.60	51.34	95.70	51.34 to 95.70	112,029	84,191
150000 TO 249999	2	90.40	90.40	90.41	5.14	99.99	85.75	95.05	N/A	159,750	144,425
ALL	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07	39,798	35,660

PAD 2009 Preliminary Statistics

Base Stat

PAGE:4 of 5

State Stat Run

Type: Qualified

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

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(!: Derived)

NUMBER of Sales:	145	MEDIAN:	92	COV:	34.65	95% Median C.I.:	86.49 to 98.07
TOTAL Sales Price:	5,770,816	WGT. MEAN:	90	STD:	33.30	95% Wgt. Mean C.I.:	85.42 to 93.78
TOTAL Adj.Sales Price:	5,770,816	MEAN:	96	AVG.ABS.DEV:	23.59	95% Mean C.I.:	90.69 to 101.53
TOTAL Assessed Value:	5,170,710						
AVG. Adj. Sales Price:	39,798	COD:	25.69	MAX Sales Ratio:	263.33		
AVG. Assessed Value:	35,660	PRD:	107.26	MIN Sales Ratio:	37.73		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	89.86	91.01	76.32	32.82	119.25	38.65	186.20	42.05 to 117.50	2,650	2,022
5000 TO 9999	16	86.85	99.70	87.66	33.83	113.73	57.30	263.33	69.17 to 111.06	8,568	7,511
Total \$											
1 TO 9999	26	89.86	96.36	85.83	32.74	112.27	38.65	263.33	74.38 to 106.67	6,292	5,400
10000 TO 29999	46	93.93	97.77	86.36	31.74	113.21	37.73	172.91	77.44 to 107.42	22,126	19,108
30000 TO 59999	47	89.97	94.25	87.07	21.95	108.24	51.34	196.65	79.51 to 98.12	46,970	40,896
60000 TO 99999	23	95.69	96.83	93.99	15.00	103.02	60.94	136.20	84.13 to 108.07	84,447	79,368
100000 TO 149999	2	90.72	90.72	90.03	5.48	100.78	85.75	95.70	N/A	139,750	125,810
150000 TO 249999	1	95.05	95.05	95.05			95.05	95.05	N/A	160,000	152,075
ALL											
	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07	39,798	35,660

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	74.67	84.57	68.20	44.56	124.00	38.65	171.50	42.05 to 122.89	9,127	6,225
10	8	85.69	82.41	73.87	23.38	111.56	50.92	111.06	50.92 to 111.06	22,350	16,510
20	57	95.31	99.05	87.29	27.03	113.48	37.73	263.33	82.82 to 102.25	26,935	23,510
30	60	90.38	96.92	90.60	23.63	106.97	47.54	196.65	81.81 to 102.86	50,909	46,124
40	9	95.05	98.33	95.65	12.11	102.80	76.80	136.20	82.47 to 110.91	100,192	95,838
ALL											
	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07	39,798	35,660

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
100	2	72.39	72.39	72.65	4.45	99.64	69.17	75.61	N/A	9,150	6,647
101	107	93.09	95.67	90.72	22.81	105.46	37.73	196.65	86.36 to 98.07	39,880	36,177
102	5	87.28	121.78	83.00	60.52	146.73	51.34	263.33	N/A	49,000	40,669
103	3	99.93	94.66	92.18	8.47	102.69	79.33	104.71	N/A	82,333	75,893
104	17	99.71	101.83	88.13	23.38	115.55	57.75	172.91	76.80 to 115.96	52,526	46,290
106	11	74.67	84.57	68.20	44.56	124.00	38.65	171.50	42.05 to 122.89	9,127	6,225
ALL											
	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07	39,798	35,660

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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(!: Derived)

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	11	74.67	84.57	68.20	44.56	124.00	38.65	171.50	42.05 to 122.89	9,127	6,225
10	1	79.15	79.15	79.15			79.15	79.15	N/A	27,000	21,370
20	53	97.34	101.69	90.32	28.99	112.58	37.73	263.33	80.60 to 102.25	19,866	17,944
30	61	89.93	91.32	86.53	21.34	105.53	47.54	168.21	78.72 to 98.07	52,810	45,698
40	18	94.51	100.65	97.16	15.37	103.60	77.00	159.95	86.49 to 110.10	74,891	72,761
50	1	154.57	154.57	154.57			154.57	154.57	N/A	21,000	32,460
ALL	145	91.80	96.11	89.60	25.69	107.26	37.73	263.33	86.49 to 98.07	39,798	35,660

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

Residential

As part of the three year plan of assessment the towns of Cambridge and Holbrook and precincts 4-24 and 4-25 around those towns were reviewed by the part-time appraiser. New pictures were taken and the property record cards were updated. The part-time appraiser also completed the pickup work and reviewed the sold parcels. Any incorrect data found during these reviews was updated in the CAMA system.

A sales study was completed for Rural Residential sales as the statistics indicated that the valuations were low; new depreciation was developed. An in office review was conducted by the assessor and staff on all agricultural parcels with dwellings. The costing and depreciation tables were changed on these parcels to match those used for rural residential parcels and the first acre on the agricultural home sites was increased to match the rural residential sites.

2009 Assessment Survey for Furnas County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	The part-time appraiser
2.	Valuation done by:
	The assessor & staff
3.	Pickup work done by whom:
	The part-time appraiser
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	June, 2005
5.	What was the last year a depreciation schedule for this property class was developed using market-derived information?
	2009
6.	What approach to value is used in this class or subclasses to estimate the market value of properties?
	The cost approach is used to estimate value. Depreciation developed based on sales information is applied.
7.	Number of Market Areas/Neighborhoods/Assessor Locations?
	Nine
8.	How are these Market Areas/Neighborhoods/Assessor Locations defined?
	They are defined by the political boundaries of the eight towns and villages within the county; the rural area consists of any parcels outside of those boundaries.
9.	Is "Market Area/Neighborhoods/Assessor Locations" a unique usable valuation grouping? If not, what is a unique usable valuation grouping?
	Yes in the eight towns and villages. The rural area should not be considered a usable valuation grouping as the market for rural properties throughout the county may vary by location.
10.	Is there unique market significance of the suburban location as defined in Reg. 10-001.07B? (Suburban shall mean a parcel of real estate property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.)
	There is no market significance of the suburban location in the county.
11.	Are dwellings on agricultural parcels and dwellings on rural residential parcels valued in a manner that would provide the same relationship to the market? Explain?
	Yes, they valued at the same statutory level of value.

Residential Permit Numbers:

Permits	Information Statements	Other	Total
87	0	12	99

PAD 2009 R&O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales:	145	MEDIAN:	95	COV:	32.83	95% Median C.I.:	88.59 to 98.12
TOTAL Sales Price:	5,770,816	WGT. MEAN:	90	STD:	31.51	95% Wgt. Mean C.I.:	85.85 to 93.68
TOTAL Adj.Sales Price:	5,770,816	MEAN:	96	AVG.ABS.DEV:	22.34	95% Mean C.I.:	90.85 to 101.11
TOTAL Assessed Value:	5,180,260						
AVG. Adj. Sales Price:	39,798	COD:	23.55	MAX Sales Ratio:	263.33		
AVG. Assessed Value:	35,725	PRD:	106.92	MIN Sales Ratio:	42.05		

(!: 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____												
07/01/06 TO 09/30/06	14	97.41	97.05	96.05	20.61	101.04	42.05	168.21	78.52 to 110.93		27,116	26,044
10/01/06 TO 12/31/06	23	93.53	96.01	87.90	22.32	109.22	44.29	186.20	77.44 to 102.86		45,565	40,053
01/01/07 TO 03/31/07	6	82.36	83.52	80.24	18.61	104.08	47.54	125.13	47.54 to 125.13		30,416	24,407
04/01/07 TO 06/30/07	23	88.59	93.97	91.85	21.87	102.31	56.14	161.31	77.42 to 107.06		30,645	28,148
07/01/07 TO 09/30/07	32	103.24	107.43	93.29	27.83	115.16	45.24	263.33	86.49 to 113.85		39,651	36,989
10/01/07 TO 12/31/07	14	92.83	97.35	96.17	20.17	101.22	63.23	163.66	77.00 to 128.21		42,538	40,910
01/01/08 TO 03/31/08	14	97.49	95.66	92.02	17.12	103.96	50.92	155.90	73.39 to 103.09		39,092	35,973
04/01/08 TO 06/30/08	19	81.81	81.47	80.50	25.93	101.20	49.22	119.74	57.75 to 104.71		54,955	44,237
____Study Years____												
07/01/06 TO 06/30/07	66	90.80	94.38	89.84	22.24	105.06	42.05	186.20	80.25 to 98.13		35,075	31,510
07/01/07 TO 06/30/08	79	95.69	97.31	89.72	25.00	108.46	45.24	263.33	88.61 to 101.88		43,744	39,247
____Calendar Yrs____												
01/01/07 TO 12/31/07	75	93.09	99.51	92.68	25.81	107.37	45.24	263.33	86.49 to 101.88		36,689	34,003
____ALL____												
	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12		39,798	35,725

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
ARAPAHOE	34	92.81	100.35	95.57	22.48	105.00	63.23	186.20	83.40 to 110.10		44,184	42,226
BEAVER CITY	22	96.41	96.70	92.68	22.95	104.33	50.92	168.21	78.02 to 110.93		30,656	28,413
CAMBRIDGE	27	96.84	95.11	88.60	19.42	107.35	49.43	155.90	81.81 to 102.85		46,975	41,619
EDISON	6	90.41	85.84	73.76	16.12	116.38	61.81	102.25	61.81 to 102.25		15,483	11,420
HOLBROOK	7	75.41	80.31	74.17	23.50	108.27	49.22	128.21	49.22 to 128.21		33,528	24,869
OXFORD	27	93.09	100.10	89.39	28.51	111.98	54.94	263.33	76.99 to 107.42		40,709	36,389
RURAL RES	13	95.12	96.48	85.91	20.55	112.30	44.29	160.03	78.72 to 117.98		61,153	52,538
WILSONVILLE	9	90.83	86.19	84.27	35.30	102.27	42.05	164.48	45.24 to 110.00		11,555	9,738
____ALL____												
	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12		39,798	35,725

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	132	94.19	95.93	90.38	24.01	106.14	42.05	263.33	86.86 to 98.13		37,695	34,070
3	13	95.12	96.48	85.91	20.55	112.30	44.29	160.03	78.72 to 117.98		61,153	52,538
____ALL____												
	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12		39,798	35,725

PAD 2009 R&O Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales:	145	MEDIAN:	95	COV:	32.83	95% Median C.I.:	88.59 to 98.12
TOTAL Sales Price:	5,770,816	WGT. MEAN:	90	STD:	31.51	95% Wgt. Mean C.I.:	85.85 to 93.68
TOTAL Adj.Sales Price:	5,770,816	MEAN:	96	AVG.ABS.DEV:	22.34	95% Mean C.I.:	90.85 to 101.11
TOTAL Assessed Value:	5,180,260						
AVG. Adj. Sales Price:	39,798	COD:	23.55	MAX Sales Ratio:	263.33		
AVG. Assessed Value:	35,725	PRD:	106.92	MIN Sales Ratio:	42.05		

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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	140	95.03	96.60	89.92	23.51	107.42	42.05	263.33	88.59 to 98.86	41,002	36,870
2	5	74.67	78.67	60.11	21.18	130.87	56.48	110.00	N/A	6,100	3,667
____ALL____											
	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12	39,798	35,725

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12	39,798	35,725
06											
07											
____ALL____											
	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12	39,798	35,725

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0018	49	90.76	97.13	92.15	23.69	105.40	44.29	186.20	83.40 to 101.88	44,407	40,922
33-0021	29	96.84	95.75	89.25	19.05	107.29	49.43	155.90	84.04 to 102.85	46,943	41,894
33-0540	58	94.07	96.64	87.93	24.64	109.91	50.92	263.33	79.33 to 101.57	36,715	32,283
42-0002											
73-0179	9	90.83	86.19	84.27	35.30	102.27	42.05	164.48	45.24 to 110.00	11,555	9,738
NonValid School											
____ALL____											
	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12	39,798	35,725

PAD 2009 R&O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales:	145	MEDIAN:	95	COV:	32.83	95% Median C.I.:	88.59 to 98.12
TOTAL Sales Price:	5,770,816	WGT. MEAN:	90	STD:	31.51	95% Wgt. Mean C.I.:	85.85 to 93.68
TOTAL Adj.Sales Price:	5,770,816	MEAN:	96	AVG.ABS.DEV:	22.34	95% Mean C.I.:	90.85 to 101.11
TOTAL Assessed Value:	5,180,260						
AVG. Adj. Sales Price:	39,798	COD:	23.55	MAX Sales Ratio:	263.33		
AVG. Assessed Value:	35,725	PRD:	106.92	MIN Sales Ratio:	42.05		

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(!: Derived)

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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	11	74.67	80.12	63.93	35.72	125.32	42.05	122.89	44.29 to 117.50	9,127	5,835
Prior TO 1860											
1860 TO 1899	3	113.05	108.34	107.04	4.64	101.21	98.12	113.85	N/A	26,166	28,010
1900 TO 1919	36	90.40	96.73	83.88	27.85	115.31	45.24	263.33	76.80 to 101.00	37,416	31,386
1920 TO 1939	44	92.83	97.84	85.58	28.22	114.32	47.54	186.20	79.15 to 106.66	32,930	28,183
1940 TO 1949	9	81.81	92.27	88.97	26.95	103.70	64.12	155.23	68.30 to 115.33	32,083	28,545
1950 TO 1959	8	99.88	103.94	100.42	20.87	103.50	61.81	163.66	61.81 to 163.66	59,249	59,501
1960 TO 1969	9	99.76	98.99	99.92	8.59	99.07	69.17	119.74	90.76 to 107.42	60,150	60,104
1970 TO 1979	18	86.68	90.81	90.60	13.09	100.23	73.39	110.10	78.17 to 105.75	64,393	58,341
1980 TO 1989	3	93.53	97.80	98.21	8.09	99.58	88.59	111.29	N/A	59,333	58,273
1990 TO 1994	2	99.15	99.15	100.08	3.87	99.07	95.31	102.98	N/A	51,500	51,540
1995 TO 1999	1	89.97	89.97	89.97			89.97	89.97	N/A	30,800	27,710
2000 TO Present	1	154.57	154.57	154.57			154.57	154.57	N/A	21,000	32,460
ALL	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12	39,798	35,725

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	94.41	113.48	124.41	43.98	91.21	42.05	263.33	63.33 to 186.20	1,950	2,426
5000 TO 9999	13	106.67	106.41	104.87	17.45	101.47	69.17	161.31	75.61 to 125.13	7,584	7,954
Total \$											
1 TO 9999	23	104.10	109.48	108.10	28.07	101.28	42.05	263.33	88.89 to 117.50	5,134	5,550
10000 TO 29999	50	99.29	100.93	99.11	29.76	101.84	45.24	172.91	80.25 to 110.93	19,828	19,652
30000 TO 59999	37	89.97	87.51	86.76	15.34	100.87	44.29	120.33	77.44 to 96.84	43,270	37,540
60000 TO 99999	25	92.12	93.19	92.88	14.79	100.34	55.19	129.53	84.13 to 102.98	73,782	68,525
100000 TO 149999	8	78.07	75.48	75.78	18.17	99.61	49.43	97.35	49.43 to 97.35	112,029	84,894
150000 TO 249999	2	90.35	90.35	90.36	5.20	100.00	85.66	95.05	N/A	159,750	144,347
ALL	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12	39,798	35,725

PAD 2009 R&O Statistics

Base Stat

PAGE: 4 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales:	145	MEDIAN:	95	COV:	32.83	95% Median C.I.:	88.59 to 98.12	(!: AVTot=0)
TOTAL Sales Price:	5,770,816	WGT. MEAN:	90	STD:	31.51	95% Wgt. Mean C.I.:	85.85 to 93.68	(!: Derived)
TOTAL Adj.Sales Price:	5,770,816	MEAN:	96	AVG.ABS.DEV:	22.34	95% Mean C.I.:	90.85 to 101.11	
TOTAL Assessed Value:	5,180,260							
AVG. Adj. Sales Price:	39,798	COD:	23.55	MAX Sales Ratio:	263.33			
AVG. Assessed Value:	35,725	PRD:	106.92	MIN Sales Ratio:	42.05			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	90.83	96.83	99.15	29.70	97.66	42.05	186.20	63.33 to 117.50	1,833	1,817
5000 TO 9999	17	93.09	99.94	89.72	31.25	111.39	50.45	263.33	69.17 to 111.06	8,300	7,447
Total \$											
1 TO 9999	26	91.96	98.87	90.71	30.93	108.99	42.05	263.33	74.67 to 110.00	6,061	5,498
10000 TO 29999	45	98.07	97.60	89.78	28.82	108.71	44.29	172.91	77.44 to 107.42	21,174	19,010
30000 TO 59999	48	92.83	93.34	86.44	20.62	107.97	49.43	163.66	79.51 to 98.12	47,470	41,035
60000 TO 99999	22	97.72	95.50	92.91	13.31	102.79	60.94	129.53	84.13 to 107.06	83,469	77,553
100000 TO 149999	3	95.12	92.71	91.81	4.10	100.98	85.66	97.35	N/A	128,483	117,966
150000 TO 249999	1	95.05	95.05	95.05			95.05	95.05	N/A	160,000	152,075
ALL											
	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12	39,798	35,725

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	74.67	80.12	63.93	35.72	125.32	42.05	122.89	44.29 to 117.50	9,127	5,835
10	8	85.69	82.41	73.87	23.38	111.56	50.92	111.06	50.92 to 111.06	22,350	16,510
20	57	95.12	99.68	88.19	26.47	113.04	45.24	263.33	82.82 to 102.25	26,935	23,752
30	60	93.49	97.30	91.13	22.37	106.77	47.54	168.21	84.04 to 103.63	50,909	46,394
40	9	97.35	95.16	93.86	6.86	101.38	76.80	107.06	86.86 to 102.85	100,192	94,045
ALL											
	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12	39,798	35,725

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
100	2	72.39	72.39	72.65	4.45	99.64	69.17	75.61	N/A	9,150	6,647
101	107	94.86	95.70	90.92	21.08	105.25	45.24	186.20	88.59 to 98.07	39,880	36,259
102	5	87.28	121.40	82.19	60.96	147.71	49.43	263.33	N/A	49,000	40,271
103	3	99.93	94.66	92.18	8.47	102.69	79.33	104.71	N/A	82,333	75,893
104	17	102.86	103.55	88.91	22.90	116.46	57.75	172.91	76.80 to 117.98	52,526	46,702
106	11	74.67	80.12	63.93	35.72	125.32	42.05	122.89	44.29 to 117.50	9,127	5,835
ALL											
	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12	39,798	35,725

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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TOTAL Adj.Sales Price:	5,770,816	MEAN:	96	AVG.ABS.DEV:	22.34	95% Mean C.I.:	90.85 to 101.11
TOTAL Assessed Value:	5,180,260						
AVG. Adj. Sales Price:	39,798	COD:	23.55	MAX Sales Ratio:	263.33		
AVG. Assessed Value:	35,725	PRD:	106.92	MIN Sales Ratio:	42.05		

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

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	11	74.67	80.12	63.93	35.72	125.32	42.05	122.89	44.29 to 117.50	9,127	5,835
10	1	79.15	79.15	79.15			79.15	79.15	N/A	27,000	21,370
20	53	98.00	102.21	91.76	27.64	111.38	45.24	263.33	80.60 to 103.09	19,866	18,229
30	61	90.79	91.22	86.32	20.20	105.67	47.54	168.21	79.51 to 98.07	52,810	45,587
40	18	96.20	101.15	97.56	15.28	103.68	77.00	163.66	86.49 to 110.10	74,891	73,067
50	1	154.57	154.57	154.57			154.57	154.57	N/A	21,000	32,460
ALL	145	94.86	95.98	89.77	23.55	106.92	42.05	263.33	88.59 to 98.12	39,798	35,725

2009 Correlation Section
for Furnas County

Residential Real Property

I. Correlation

RESIDENTIAL: The median and mean calculations are within the acceptable range, and are supported by the trended preliminary ratio. The sample used for the measurement of the residential class has been determined to be representative of the population. The trended preliminary ratio and the comparison of the percent change in the base to the percent change in the population suggest that assessment actions have been applied uniformly to both sold and unsold properties. All of these factors support the use of the median as the indicator for the level of value.

The qualitative measures are both above the acceptable range, and do not support assessment uniformity. However, because the analysis in the reports and opinion suggests that there is no bias in assessments of unsold and sold properties, and because of the known assessment practices of the Furnas County Assessor, it is believed that assessment uniformity has been achieved in the residential class. There are no recommended adjustments for this class of property.

**2009 Correlation Section
for Furnas County**

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2009	309	145	46.93
2008	328	179	54.57
2007	298	192	64.43
2006	270	170	62.96
2005	268	197	73.51

RESIDENTIAL: For 2009 the percentage of sales used decreased to 46.93%. Furnas County has an excess of dilapidated residential properties; sellers of these properties are often willing to sell for any offered price, just to get rid of the property. Currently, in Furnas County many of these properties are being purchased by out of area hunters or landlords who rent them to both hunters and area residents. The properties are purchased cheaply and receive minimal improvements. These type of sales are not representative of the residential market in Furnas County, including them in the sales file would only distort statistics. 53.7% of the disqualified sales are these types of sales with selling prices less than \$10,000. The remaining sales that were disqualified were a mixture of substantially improved, family sales, private sales, foreclosures, use changes, contract sales, and sales to exempt subdivisions. The sales review process in Furnas County includes sending out sales verification forms to all property buyers and following up with phone calls to the buyers, sellers, realtors and/or attorneys when necessary. When a sale cannot be verified through this process, a reviewer is sent out in the field to attempt to verify this information. Because of the thorough review practices, and knowledge of the market in Furnas County, it appears that an acceptable number of sales have been used for the measurement of the Residential Class.

2009 Correlation Section
for Furnas County

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

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

Adjusting for Selective Reappraisal

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

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

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

**2009 Correlation Section
for Furnas County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2009	92	1.23	93	95
2008	94.89	0.46	95	95.31
2007	95	3.51	99	97
2006	100	-0.43	99	98
2005	100	1.10	101	100

RESIDENTIAL: There is two percent difference between the trended preliminary ratio and the reports and opinions ratio. The similarity supports the reports and opinions ratio as an accurate representation of the level of value, and suggests that assessment actions have been applied to the sample and the base uniformly.

2009 Correlation Section
for Furnas County

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2009 Preliminary Statistical Reports and the 2009 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2008 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

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

**2009 Correlation Section
for Furnas County**

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

% Change in Total Assessed Value in the Sales File		% Change in Total Assessed Value (excl. growth)
1.12	2009	1.23
0.28	2008	0.46
4.80	2007	3.51
0.80	2006	-0.43
2.77	2005	1.10

RESIDENTIAL: The movement in the sales file is nearly identical to the movement in the base, suggesting that assessment actions were applied to the sample and the base uniformly and proportionately.

2009 Correlation Section
for Furnas County

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

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

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

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

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

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

**2009 Correlation Section
for Furnas County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	95	90	96

RESIDENTIAL: The median and the mean measures of central tendency are within the required range and are supportive of one another. The trended preliminary ratio at 93% is also within the range and is supportive of both the median and mean. The weighted mean is below the acceptable range, but is being pulled down by several high dollar sales. The median has been used to describe the level of value.

**2009 Correlation Section
for Furnas County**

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	23.55	106.92
Difference	8.55	3.92

RESIDENTIAL: The qualitative measures are both above the acceptable range, and do not support assessment uniformity. The residential market in Furnas County is somewhat disorganized, there are 46 sales with a selling price of less than \$20,000 in the sample. These sales contain a wide range of ratios, including both the minimum and maximum sample ratios, making assessment uniformity difficult. The trended preliminary ratio, comparison of the change in the base to the change in the population, and the trended statistics all support that sold and unsold properties are treated proportionately. Based on these factors as well as the known practices of the Furnas County assessor, it is believed that the residential class has been valued uniformly and proportionately.

**2009 Correlation Section
for Furnas County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	145	145	0
Median	92	95	3
Wgt. Mean	90	90	0
Mean	96	96	0
COD	25.69	23.55	-2.14
PRD	107.26	106.92	-0.34
Minimum	37.73	42.05	4.32
Maximum	263.33	263.33	0.00

RESIDENTIAL: The change in the reports and opinions statistics is a reflection of the assessment actions taken by the assessor. For 2009, a sales study was completed for the rural residential assessor location and new market depreciation was developed. The maximum and minimum ratios present in the sample support that the sample has not been excessively trimmed.

**2009 Correlation Section
for Furnas County**

VIII. Trended Ratio Analysis

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

	R&O Statistics	Trended Ratio	Difference
Number of Sales	145	140	5
Median	95	93	2
Wgt. Mean	90	91	-1
Mean	96	105	-9
COD	23.55	38.50	-14.95
PRD	106.92	114.97	-8.05
Minimum	42.05	8.80	33.25
Maximum	263.33	444.41	-181.08

The table above is a comparison of the reports and opinions statistic to a set of statistics produced by trended values. The trended values have been calculated by taking the assessed value one year prior to the sale date and trending the value forward by each year's percentage change in the base.

Two of the three measures of central tendency are supportive of the reports and opinions ratio. The median and the weighted mean are both within two percentage points of the R&O ratios. The correlation of these measures suggests that the sample is representative of the population, and also suggests that sold and unsold properties have been treated uniformly.

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:	22	MEDIAN:	89	COV:	38.28	95% Median C.I.:	55.00 to 102.24
TOTAL Sales Price:	678,000	WGT. MEAN:	87	STD:	30.52	95% Wgt. Mean C.I.:	64.03 to 109.63
TOTAL Adj.Sales Price:	678,000	MEAN:	80	AVG.ABS.DEV:	24.47	95% Mean C.I.:	66.18 to 93.25
TOTAL Assessed Value:	588,710						
AVG. Adj. Sales Price:	30,818	COD:	27.60	MAX Sales Ratio:	134.37		
AVG. Assessed Value:	26,759	PRD:	91.81	MIN Sales Ratio:	22.78		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/05 TO 09/30/05	2	66.29	66.29	37.93	43.31	174.76	37.58	95.00	N/A		40,250	15,267
10/01/05 TO 12/31/05	1	99.63	99.63	99.63			99.63	99.63	N/A		15,000	14,945
01/01/06 TO 03/31/06	2	98.80	98.80	95.27	9.55	103.71	89.36	108.24	N/A		13,575	12,932
04/01/06 TO 06/30/06	2	79.99	79.99	67.19	19.27	119.05	64.57	95.40	N/A		14,750	9,910
07/01/06 TO 09/30/06	2	49.37	49.37	47.42	6.05	104.10	46.38	52.35	N/A		4,850	2,300
10/01/06 TO 12/31/06	3	103.65	107.23	104.08	4.36	103.03	102.24	115.80	N/A		20,000	20,815
01/01/07 TO 03/31/07	1	55.00	55.00	55.00			55.00	55.00	N/A		1,000	550
04/01/07 TO 06/30/07	4	83.93	91.50	97.15	24.96	94.18	63.77	134.37	N/A		87,437	84,947
07/01/07 TO 09/30/07	1	76.77	76.77	76.77			76.77	76.77	N/A		15,000	11,515
10/01/07 TO 12/31/07	1	88.00	88.00	88.00			88.00	88.00	N/A		48,000	42,240
01/01/08 TO 03/31/08												
04/01/08 TO 06/30/08	3	23.14	52.59	85.86	128.31	61.25	22.78	111.85	N/A		14,133	12,135
____Study Years____												
07/01/05 TO 06/30/06	7	95.00	84.25	59.92	16.81	140.62	37.58	108.24	37.58 to 108.24		21,735	13,023
07/01/06 TO 06/30/07	10	83.93	84.14	96.89	30.00	86.84	46.38	134.37	52.35 to 115.80		42,045	40,738
07/01/07 TO 06/30/08	5	76.77	64.51	85.54	40.10	75.41	22.78	111.85	N/A		21,080	18,032
____Calendar Yrs____												
01/01/06 TO 12/31/06	9	95.40	86.44	89.22	20.65	96.89	46.38	115.80	52.35 to 108.24		14,038	12,525
01/01/07 TO 12/31/07	7	77.33	83.68	95.25	21.68	87.85	55.00	134.37	55.00 to 134.37		59,107	56,299
____ALL____												
	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24		30,818	26,759

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
ARAPAHOE	4	92.38	84.85	84.89	18.38	99.95	46.38	108.24	N/A		9,412	7,990
BEAVER CITY	2	101.64	101.64	102.31	1.98	99.34	99.63	103.65	N/A		22,500	23,020
CAMBRIDGE	4	96.38	100.98	108.38	17.98	93.17	76.77	134.37	N/A		71,687	77,693
EDISON	2	58.89	58.89	28.90	61.32	203.78	22.78	95.00	N/A		2,950	852
HOLBROOK	4	44.97	47.60	38.05	38.34	125.11	23.14	77.33	N/A		22,925	8,722
OXFORD	5	88.00	86.88	79.30	24.75	109.57	55.00	115.80	N/A		36,800	29,181
RURAL	1	64.57	64.57	64.57			64.57	64.57	N/A		27,000	17,435
____ALL____												
	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24		30,818	26,759

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	22	MEDIAN:	89	COV:	38.28	95% Median C.I.:	55.00 to 102.24
TOTAL Sales Price:	678,000	WGT. MEAN:	87	STD:	30.52	95% Wgt. Mean C.I.:	64.03 to 109.63
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TOTAL Assessed Value:	588,710						
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AVG. Assessed Value:	26,759	PRD:	91.81	MIN Sales Ratio:	22.78		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	21	89.36	80.44	87.75	27.37	91.66	22.78	134.37	55.00 to 102.24	31,000	27,203
3	1	64.57	64.57	64.57			64.57	64.57	N/A	27,000	17,435
____ALL____											
	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24	30,818	26,759

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	20	89.94	82.62	87.36	25.63	94.57	22.78	134.37	64.57 to 102.24	33,450	29,222
2	2	50.69	50.69	47.33	8.50	107.09	46.38	55.00	N/A	4,500	2,130
____ALL____											
	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24	30,818	26,759

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0018	10	58.46	61.71	52.87	43.22	116.73	22.78	108.24	23.14 to 95.40	16,175	8,551
33-0021	4	96.38	100.98	108.38	17.98	93.17	76.77	134.37	N/A	71,687	77,693
33-0540	8	97.32	91.59	83.84	16.59	109.24	55.00	115.80	55.00 to 115.80	28,687	24,052
42-0002											
73-0179											
NonValid School											
____ALL____											
	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24	30,818	26,759

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	22	MEDIAN:	89	COV:	38.28	95% Median C.I.:	55.00 to 102.24
TOTAL Sales Price:	678,000	WGT. MEAN:	87	STD:	30.52	95% Wgt. Mean C.I.:	64.03 to 109.63
TOTAL Adj.Sales Price:	678,000	MEAN:	80	AVG.ABS.DEV:	24.47	95% Mean C.I.:	66.18 to 93.25
TOTAL Assessed Value:	588,710						
AVG. Adj. Sales Price:	30,818	COD:	27.60	MAX Sales Ratio:	134.37		
AVG. Assessed Value:	26,759	PRD:	91.81	MIN Sales Ratio:	22.78		

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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	8	66.16	69.13	77.62	37.64	89.05	23.14	115.80	23.14 to 115.80	9,275	7,199
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	114.89	114.89	133.54	16.96	86.03	95.40	134.37	N/A	58,625	78,290
1920 TO 1939	3	76.77	80.06	69.41	15.57	115.34	63.77	99.63	N/A	43,333	30,076
1940 TO 1949	6	97.09	83.60	91.03	25.04	91.84	22.78	111.85	22.78 to 111.85	38,816	35,336
1950 TO 1959											
1960 TO 1969	2	95.80	95.80	96.74	6.72	99.03	89.36	102.24	N/A	21,825	21,112
1970 TO 1979	1	37.58	37.58	37.58			37.58	37.58	N/A	80,000	30,060
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24	30,818	26,759

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	5	77.33	75.02	76.09	21.48	98.59	52.35	95.40	N/A	1,740	1,324
5000 TO 9999	5	46.38	63.27	63.57	76.81	99.53	22.78	115.80	N/A	6,780	4,310
Total \$											
1 TO 9999	10	66.16	69.14	66.13	44.15	104.56	22.78	115.80	23.14 to 108.24	4,260	2,817
10000 TO 29999	5	89.36	86.51	85.56	13.55	101.11	64.57	102.24	N/A	20,130	17,224
30000 TO 59999	3	103.65	101.17	98.97	7.67	102.22	88.00	111.85	N/A	36,000	35,630
60000 TO 99999	1	37.58	37.58	37.58			37.58	37.58	N/A	80,000	30,060
100000 TO 149999	3	90.53	96.22	97.32	26.00	98.87	63.77	134.37	N/A	115,583	112,490
ALL	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24	30,818	26,759

PAD 2009 Preliminary Statistics

Base Stat

PAGE:4 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:	22	MEDIAN:	89	COV:	38.28	95% Median C.I.:	55.00 to 102.24
TOTAL Sales Price:	678,000	WGT. MEAN:	87	STD:	30.52	95% Wgt. Mean C.I.:	64.03 to 109.63
TOTAL Adj.Sales Price:	678,000	MEAN:	80	AVG.ABS.DEV:	24.47	95% Mean C.I.:	66.18 to 93.25
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AVG. Assessed Value:	26,759	PRD:	91.81	MIN Sales Ratio:	22.78		

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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	8	53.68	58.42	45.29	41.47	128.99	22.78	95.40	22.78 to 95.40	3,637	1,647
5000 TO 9999	2	112.02	112.02	111.04	3.37	100.89	108.24	115.80	N/A	6,750	7,495
Total \$											
1 TO 9999	10	66.16	69.14	66.13	44.15	104.56	22.78	115.80	23.14 to 108.24	4,260	2,817
10000 TO 29999	5	89.36	86.51	85.56	13.55	101.11	64.57	102.24	N/A	20,130	17,224
30000 TO 59999	4	95.83	85.27	72.85	23.46	117.06	37.58	111.85	N/A	47,000	34,237
60000 TO 99999	1	63.77	63.77	63.77			63.77	63.77	N/A	100,000	63,770
100000 TO 149999	1	90.53	90.53	90.53			90.53	90.53	N/A	132,000	119,505
150000 TO 249999	1	134.37	134.37	134.37			134.37	134.37	N/A	114,750	154,195
ALL											
	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24	30,818	26,759

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	52.35	52.14	70.93	34.94	73.51	22.78	88.00	22.78 to 88.00	10,585	7,508
10	11	95.40	90.82	79.87	16.65	113.71	37.58	115.80	64.57 to 111.85	31,409	25,087
20	4	95.80	97.44	100.69	21.78	96.76	63.77	134.37	N/A	64,600	65,047
ALL											
	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24	30,818	26,759

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	13	88.00	75.06	89.12	29.18	84.22	22.78	115.80	46.38 to 102.24	20,700	18,448
344	1	99.63	99.63	99.63			99.63	99.63	N/A	15,000	14,945
353	3	76.77	91.64	99.88	30.65	91.74	63.77	134.37	N/A	76,583	76,493
406	1	89.36	89.36	89.36			89.36	89.36	N/A	18,650	16,665
442	2	70.62	70.62	55.60	46.78	127.02	37.58	103.65	N/A	55,000	30,577
528	2	86.41	86.41	75.03	25.27	115.16	64.57	108.24	N/A	17,750	13,317
ALL											
	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24	30,818	26,759

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	88.00	88.00	88.00			88.00	88.00	N/A	48,000	42,240
03	21	89.36	79.32	86.74	28.62	91.45	22.78	134.37	55.00 to 102.24	30,000	26,022
04											
ALL											
	22	88.68	79.72	86.83	27.60	91.81	22.78	134.37	55.00 to 102.24	30,818	26,759

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

Commercial

The three year plan did not include any planned review of the commercial class. The part-time appraiser reviewed sold parcels and completed the pickup work. Any discrepancies found during these reviews were updated in the CAMA system.

A sales study was completed for the commercial class. All lot values on commercial parcels county wide were increased 25%. An old vacant nursing home in Oxford was given functional depreciation, resulting in a large valuation decrease; other routine maintenance was completed.

2009 Assessment Survey for Furnas County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	The part-time appraiser
2.	Valuation done by:
	The assessor
3.	Pickup work done by whom:
	The part-time appraiser
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	January, 2006
5.	What was the last year a depreciation schedule for this property class was developed using market-derived information?
	2008
6.	When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?
	The income approach is not used to estimate value as there is insufficient rent income and expense data available with so few sales in the class.
7.	What approach to value is used in this class or subclasses to estimate the market value of properties?
	The cost approach is used to estimate value, depreciation is applied based on sales information.
8.	Number of Market Areas/Neighborhoods/Assessor Locations?
	Nine
9.	How are these Market Areas/Neighborhoods/Assessor Locations defined?
	By the political boundaries of the eight towns and villages in the county. The rural area consists of any parcel outside of those boundaries.
10.	Is "Market Area/Neighborhood/Assessor Location" a unique usable valuation grouping? If not, what is a unique usable valuation grouping?
	No, the county consists of many small villages. There are so few sales within each of these villages that adjustments to value should not be applied based on assessor location.
11.	Do the various subclasses of Commercial Property such as convenience stores, warehouses, hotels, etc. have common value characteristics?
	There are too few sales in the commercial class to find common value characteristics in subclasses of commercial property.
12.	Is there unique market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	No

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
3		3	6

PAD 2009 R&O Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	19	MEDIAN:	93	COV:	32.09	95% Median C.I.:	66.17 to 107.20
TOTAL Sales Price:	590,900	WGT. MEAN:	94	STD:	28.14	95% Wgt. Mean C.I.:	73.15 to 115.06
TOTAL Adj.Sales Price:	590,900	MEAN:	88	AVG.ABS.DEV:	21.72	95% Mean C.I.:	74.11 to 101.24
TOTAL Assessed Value:	556,080						
AVG. Adj. Sales Price:	31,100	COD:	23.30	MAX Sales Ratio:	134.55		
AVG. Assessed Value:	29,267	PRD:	93.16	MIN Sales Ratio:	24.29		

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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	101.00	101.00	101.00			101.00	101.00	N/A		500	505
10/01/05 TO 12/31/05	1	100.03	100.03	100.03			100.03	100.03	N/A		15,000	15,005
01/01/06 TO 03/31/06	2	102.02	102.02	98.73	8.63	103.33	93.22	110.82	N/A		13,575	13,402
04/01/06 TO 06/30/06	2	86.69	86.69	69.64	23.67	124.47	66.17	107.20	N/A		14,750	10,272
07/01/06 TO 09/30/06	1	58.00	58.00	58.00			58.00	58.00	N/A		8,000	4,640
10/01/06 TO 12/31/06	3	104.05	108.36	104.79	4.79	103.41	103.04	118.00	N/A		20,000	20,958
01/01/07 TO 03/31/07	1	69.00	69.00	69.00			69.00	69.00	N/A		1,000	690
04/01/07 TO 06/30/07	4	85.50	92.41	97.49	23.82	94.78	64.08	134.55	N/A		87,437	85,245
07/01/07 TO 09/30/07	1	39.43	39.43	39.43			39.43	39.43	N/A		15,000	5,915
10/01/07 TO 12/31/07	1	88.00	88.00	88.00			88.00	88.00	N/A		48,000	42,240
01/01/08 TO 03/31/08												
04/01/08 TO 06/30/08	2	69.11	69.11	96.97	64.85	71.27	24.29	113.93	N/A		18,500	17,940
____Study Years____												
07/01/05 TO 06/30/06	6	100.52	96.41	87.12	9.88	110.65	66.17	110.82	66.17 to 110.82		12,025	10,476
07/01/06 TO 06/30/07	9	90.99	91.30	97.72	23.03	93.44	58.00	134.55	64.08 to 118.00		46,527	45,465
07/01/07 TO 06/30/08	4	63.72	66.41	84.04	54.23	79.03	24.29	113.93	N/A		25,000	21,008
____Calendar Yrs____												
01/01/06 TO 12/31/06	8	103.55	95.06	92.15	14.44	103.16	58.00	118.00	58.00 to 118.00		15,581	14,358
01/01/07 TO 12/31/07	7	80.00	80.86	94.22	25.18	85.83	39.43	134.55	39.43 to 134.55		59,107	55,689
____ALL____												
	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20		31,100	29,267

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
ARAPAHOE	4	100.21	92.31	90.64	16.67	101.85	58.00	110.82	N/A		9,412	8,531
BEAVER CITY	2	102.04	102.04	102.71	1.97	99.35	100.03	104.05	N/A		22,500	23,110
CAMBRIDGE	4	97.02	92.00	106.77	27.62	86.17	39.43	134.55	N/A		71,687	76,543
EDISON	1	101.00	101.00	101.00			101.00	101.00	N/A		500	505
HOLBROOK	2	52.15	52.15	41.00	53.42	127.18	24.29	80.00	N/A		5,000	2,050
OXFORD	5	88.00	90.60	79.94	22.47	113.34	64.08	118.00	N/A		36,800	29,418
RURAL	1	66.17	66.17	66.17			66.17	66.17	N/A		27,000	17,865
____ALL____												
	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20		31,100	29,267

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	19	MEDIAN:	93	COV:	32.09	95% Median C.I.:	66.17 to 107.20
TOTAL Sales Price:	590,900	WGT. MEAN:	94	STD:	28.14	95% Wgt. Mean C.I.:	73.15 to 115.06
TOTAL Adj.Sales Price:	590,900	MEAN:	88	AVG.ABS.DEV:	21.72	95% Mean C.I.:	74.11 to 101.24
TOTAL Assessed Value:	556,080						
AVG. Adj. Sales Price:	31,100	COD:	23.30	MAX Sales Ratio:	134.55		
AVG. Assessed Value:	29,267	PRD:	93.16	MIN Sales Ratio:	24.29		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	18	96.63	88.87	95.45	22.17	93.11	24.29	134.55	69.00 to 107.20	31,327	29,900
3	1	66.17	66.17	66.17			66.17	66.17	N/A	27,000	17,865
____ALL____	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20	31,100	29,267

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	17	100.03	90.52	94.65	20.37	95.64	24.29	134.55	66.17 to 110.82	34,229	32,397
2	2	63.50	63.50	59.22	8.66	107.22	58.00	69.00	N/A	4,500	2,665
____ALL____	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20	31,100	29,267

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0018	7	80.00	77.10	75.14	29.07	102.61	24.29	110.82	24.29 to 110.82	10,664	8,012
33-0021	4	97.02	92.00	106.77	27.62	86.17	39.43	134.55	N/A	71,687	76,543
33-0540	8	100.52	94.76	84.45	14.41	112.21	64.08	118.00	64.08 to 118.00	28,687	24,226
42-0002											
73-0179											
NonValid School											
____ALL____	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20	31,100	29,267

PAD 2009 R&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:	19	MEDIAN:	93	COV:	32.09	95% Median C.I.:	66.17 to 107.20
TOTAL Sales Price:	590,900	WGT. MEAN:	94	STD:	28.14	95% Wgt. Mean C.I.:	73.15 to 115.06
TOTAL Adj.Sales Price:	590,900	MEAN:	88	AVG.ABS.DEV:	21.72	95% Mean C.I.:	74.11 to 101.24
TOTAL Assessed Value:	556,080						
AVG. Adj. Sales Price:	31,100	COD:	23.30	MAX Sales Ratio:	134.55		
AVG. Assessed Value:	29,267	PRD:	93.16	MIN Sales Ratio:	24.29		

(!: AVTot=0)

(!: Derived)

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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	7	80.00	76.90	80.10	27.81	96.00	24.29	118.00	24.29 to 118.00	10,357	8,296
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	120.88	120.88	133.97	11.31	90.23	107.20	134.55	N/A	58,625	78,537
1920 TO 1939	3	64.08	67.85	65.38	31.52	103.77	39.43	100.03	N/A	43,333	28,333
1940 TO 1949	5	104.05	97.19	93.53	12.99	103.91	66.17	113.93	N/A	45,500	42,557
1950 TO 1959											
1960 TO 1969	2	98.13	98.13	98.84	5.00	99.28	93.22	103.04	N/A	21,825	21,572
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20	31,100	29,267

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	4	90.50	89.30	89.64	16.35	99.62	69.00	107.20	N/A	1,750	1,568
5000 TO 9999	4	84.41	77.78	76.00	43.40	102.34	24.29	118.00	N/A	7,125	5,415
Total \$											
1 TO 9999	8	90.50	83.54	78.69	28.42	106.16	24.29	118.00	24.29 to 118.00	4,437	3,491
10000 TO 29999	5	93.22	80.38	81.40	20.91	98.74	39.43	103.04	N/A	20,130	16,386
30000 TO 59999	3	104.05	101.99	99.66	8.31	102.34	88.00	113.93	N/A	36,000	35,878
100000 TO 149999	3	90.99	96.54	97.64	25.82	98.87	64.08	134.55	N/A	115,583	112,860
ALL	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20	31,100	29,267

PAD 2009 R&O Statistics

Base Stat

PAGE:4 of 4

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	19	MEDIAN:	93	COV:	32.09	95% Median C.I.:	66.17 to 107.20
TOTAL Sales Price:	590,900	WGT. MEAN:	94	STD:	28.14	95% Wgt. Mean C.I.:	73.15 to 115.06
TOTAL Adj.Sales Price:	590,900	MEAN:	88	AVG.ABS.DEV:	21.72	95% Mean C.I.:	74.11 to 101.24
TOTAL Assessed Value:	556,080						
AVG. Adj. Sales Price:	31,100	COD:	23.30	MAX Sales Ratio:	134.55		
AVG. Assessed Value:	29,267	PRD:	93.16	MIN Sales Ratio:	24.29		

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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	6	74.50	73.25	57.34	30.63	127.74	24.29	107.20	24.29 to 107.20	3,666	2,102
5000 TO 9999	3	110.82	89.42	74.51	23.63	120.01	39.43	118.00	N/A	9,500	7,078
Total \$											
1 TO 9999	9	80.00	78.64	67.03	34.21	117.32	24.29	118.00	39.43 to 110.82	5,611	3,761
10000 TO 29999	4	96.63	90.61	88.75	11.30	102.10	66.17	103.04	N/A	21,412	19,003
30000 TO 59999	3	104.05	101.99	99.66	8.31	102.34	88.00	113.93	N/A	36,000	35,878
60000 TO 99999	1	64.08	64.08	64.08			64.08	64.08	N/A	100,000	64,080
100000 TO 149999	1	90.99	90.99	90.99			90.99	90.99	N/A	132,000	120,105
150000 TO 249999	1	134.55	134.55	134.55			134.55	134.55	N/A	114,750	154,395
ALL											
	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20	31,100	29,267

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	69.00	63.86	77.12	24.84	82.80	24.29	88.00	N/A	13,400	10,334
10	10	102.53	95.16	91.45	15.25	104.06	39.43	118.00	66.17 to 113.93	26,550	24,279
20	4	98.13	98.72	101.25	20.46	97.51	64.08	134.55	N/A	64,600	65,405
ALL											
	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20	31,100	29,267

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	90.99	86.68	91.91	22.37	94.31	24.29	118.00	58.00 to 113.93	23,818	21,890
344	1	100.03	100.03	100.03			100.03	100.03	N/A	15,000	15,005
353	3	64.08	79.35	97.67	49.48	81.25	39.43	134.55	N/A	76,583	74,796
406	1	93.22	93.22	93.22			93.22	93.22	N/A	18,650	17,385
442	1	104.05	104.05	104.05			104.05	104.05	N/A	30,000	31,215
528	2	88.50	88.50	76.86	25.23	115.14	66.17	110.82	N/A	17,750	13,642
ALL											
	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20	31,100	29,267

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	88.00	88.00	88.00			88.00	88.00	N/A	48,000	42,240
03	18	96.63	87.66	94.65	23.43	92.61	24.29	134.55	66.17 to 107.20	30,161	28,546
04											
ALL											
	19	93.22	87.67	94.11	23.30	93.16	24.29	134.55	66.17 to 107.20	31,100	29,267

2009 Correlation Section
for Furnas County

Commerical Real Property

I. Correlation

COMMERCIAL: The median and weighted mean are both in the acceptable range, the mean which is subject to outliers is below the range. The trended preliminary ratio is also below the acceptable range, but is not a reliable measure of level of value. As there is no information to suggest that it is not an accurate measure, the median has been used to describe the level of value.

The qualitative statistics are above the acceptable parameters; however the removal of one outlier (Bk 94 Page 007) increases the mean to 91, brings the COD into the acceptable range at 19.76 and improves the PRD to 96.05. Based on the known assessment practices of the Furnas County Assessor, it is believed that assessment uniformity has been achieved. There will be no recommended adjustment to the commercial class.

**2009 Correlation Section
for Furnas County**

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2009	54	19	35.19
2008	58	23	39.66
2007	47	18	38.30
2006	44	16	36.36
2005	48	34	70.83

COMMERCIAL: The percent of sales used is low, showing a slight decrease from last year. Of the 35 sales that were disqualified, 19% were partial interest, 19% were structures in poor condition that have been or will be torn down, the rest were family sales, sales involving large amounts of personal property, centrally assessed, older contract sales, gifts, splits, exempt entities and use changes. Furnas County's sales review procedure involves sending a sales verification questionnaire to all buyers, and making follow-up phone calls to the buyer, seller, realtor and/or attorney when necessary. If information cannot be obtained through this process a reviewer is sent out into the field to try to verify sales information. Because of these known sales verification practices, it is believed that the sample has not been excessively trimmed.

2009 Correlation Section
for Furnas County

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

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

Adjusting for Selective Reappraisal

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

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

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

**2009 Correlation Section
for Furnas County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2009	89	-1.50	88	93
2008	95	-0.99	94	95
2007	90	5.04	95	96
2006	94	-0.86	93	94
2005	100	0.88	100	100

COMMERCIAL: There is no similarity between the trended preliminary ratio and the reports and opinions ratio. The assessor indicated that an old nursing home in the City of Oxford that has been vacant for several years was given functional depreciation for 2009 decreasing the value \$130,000. This along with other pickup work and routine maintenance resulted in a 1.5% decrease in the base. The trended preliminary ratio is not a meaningful representation of the level of value in the commercial class.

2009 Correlation Section
for Furnas County

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2009 Preliminary Statistical Reports and the 2009 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2008 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

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

**2009 Correlation Section
for Furnas County**

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

% Change in Total Assessed Value in the Sales File		% Change in Total Assessed Value (excl. growth)
-2.33	2009	-1.50
0.00	2008	-0.99
16.67	2007	5.04
0.00	2006	-0.86
-9.49	2005	0.88

COMMERCIAL: There is very little difference, only .83%, between the percent change in the sales file compared to the percent change (excluding growth) in the base, typically indicating that assessment actions have been applied uniformly. In this case the comparison of the two numbers is more of a coincidence than an accurate measure of uniformity. The percent change in the sales file is the result of two factors. One sale was removed after the preliminary statistics were produced, and another sale was repriced after a use change, resulting in a slight decrease in value. The percent decrease in the base is the result of an old abandoned nursing home receiving functional depreciation resulting in a \$130,000 value decrease and other routine maintenance. The only assessment actions reported for 2009 were a 25% increase in all commercial lot values. It is believed that the lot values were increased uniformly as there is no information to suggest otherwise.

2009 Correlation Section
for Furnas County

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

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

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

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

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

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

**2009 Correlation Section
for Furnas County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	93	94	88

COMMERCIAL: The median and weighted mean measures of central tendency are similar and supportive of each other. The mean, which is susceptible to outliers, is lower at 88%. There is no information to suggest that the median is not the best indicator of the level of value in the commercial class.

**2009 Correlation Section
for Furnas County**

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	23.30	93.16
Difference	3.30	-4.84

COMMERCIAL: Both qualitative measures are above the acceptable range. Removal of the outlier previously identified brings the coefficient of dispersion into the acceptable range at 19.76. The price related differential improves to 96.05. While the PRD is still outside the acceptable range, it is not unreasonably low in a small market. Based on the known assessment practices of the Furnas County Assessor it is believed that assessments are uniform and proportionate.

**2009 Correlation Section
for Furnas County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	22	19	-3
Median	89	93	4
Wgt. Mean	87	94	7
Mean	80	88	8
COD	27.60	23.30	-4.30
PRD	91.81	93.16	1.35
Minimum	22.78	24.29	1.51
Maximum	134.37	134.55	0.18

COMMERCIAL: There are three less sales in the reports and opinions statistics than there were in the preliminary statistics. One of the sales was removed when it was discovered to be substantially improved. The other two sales were mistakenly left in the preliminary statistics when the decision to remove them was made well before the preliminary statistics were run. One of these sales was excluded because it was a use change; the other involved an excessive amount of personal property. The changes in the statistics were a result of both the removal of the sales and the assessment actions. The removal of the sales increased the median from 88 to 90, while the assessment action increased the median to 93. For 2009, all commercial lot values were increased by 25%.

**Agricultural or
Special Valuation Reports**

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

Agricultural

The three year plan included updating the land use study if FSA imagery was available, completing a sales ratio study, and using Agri Data to measure parcels and complete the soil conversion. The soil conversion was completed and implemented for 2009. The land use study, including the updated measurement of all agricultural parcels is approximately 50% completed and will be implemented for the 2010 assessment year.

The sales study was also completed and land values were increased accordingly. The majority of the agricultural parcels in the study period are mixed use parcels. However, the assessor relied on the 80% majority land use statistic where sufficient sales existed to set values. As a result of the study the irrigated values were increased 26%, dry land increased 28% and grass land values increased approximately 8%.

	<u>2008</u>	<u>2009</u>		<u>2008</u>	<u>2009</u>		<u>2008</u>	<u>2009</u>
1A1	1050	1325	1D1	560	715	1G1	380	410
1A	910	1145	1D	550	705	1G	375	405
2A1	790	995	2D1	455	580	2G1	360	390
2A	750	945	2D	410	525	2G	290	315
3A1	720	720	3D1	390	500	3G1	265	285
3A	530	670	3D	340	435	3G	255	275
4A1	450	565	4D1	320	410	4G1	245	255
4A	370	465	4D	290	370	4G	240	250

2009 Assessment Survey for Furnas County

Agricultural Appraisal Information

1.	Data collection done by:
	The assessor and office staff will collect data on unimproved land parcels; data collection for the improvements is done by the part-time appraiser.
2.	Valuation done by:
	The assessor
3.	Pickup work done by whom:
	The part-time appraiser
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	Yes
a.	How is agricultural land defined in this county?
	<p style="text-align: center;">FURNAS COUNTY POLICY REGARDING ASSESSMENT OF AGRICULTURAL AND HORTICULTURAL LANDS</p> <p>The Legislature finds and declares that agricultural and horticultural land shall be a separate and distinct class of real property for purposes of assessment (Neb. Rev. Stat. 77-1359 to 77-1363).</p> <p>DEFINITIONS</p> <p><u>Agricultural & Horticultural land:</u> a parcel of land which is primarily used for agricultural or horticultural purposes, including wasteland lying in or adjacent to and in common ownership or management with other agricultural and horticultural land. It does not include any land directly associated with any building or enclosed structure. Agricultural or horticultural purposes means used for the commercial production of any plant or animal product in a raw or unprocessed state that is derived from the science and art of agriculture, aquaculture or horticulture. Agricultural and horticultural land shall be valued at 75% of actual value.</p> <p><u>Farm Home Site:</u> means not more than one acre of land contiguous to a farm site which includes an inhabitable residence and improvement used for residential purposes, including utility connections, water and sewer systems, and improved access to a public road. (Neb. Rev. Stat 77-1359(3))</p> <p><u>Farm Site:</u> means the portion of land contiguous to land actively devoted to agriculture which includes improvements that are agricultural or horticultural in nature, including any uninhabitable or unimproved farm home site (Neb. Rev. Stat 77-1356(4)).</p> <p>The above site acres shall be assessed at 100% or actual value.</p>

	The Assessor will periodically review all parcels to verify the continued use for agricultural and horticultural purposes. To ensure the property is classified properly, the assessor may request additional information from the property owner and/or conduct a physical inspection of the parcels.
5.	When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?
	The income approach is not used.
6.	If the income approach was used, what Capitalization Rate was used?
	Not applicable
7.	What is the date of the soil survey currently used?
	1979, the conversion to the numerical soil codes was completed for 2009.
8.	What date was the last countywide land use study completed?
	The last study was completed in 2005. A new land use study is currently underway that will be completed in 2009.
a.	By what method? (Physical inspection, FSA maps, etc.)
	The FSA maps are being reviewed through the Agri Data software program.
b.	By whom?
	The assessor and staff
c.	What proportion is complete / implemented at this time?
	The land use study is approximately 50% complete at this time; it will be implemented for the 2010 assessment year.
9.	Number of Market Areas/Neighborhoods/Assessor Locations in the agricultural property class:
	One
10.	How are Market Areas/Neighborhoods/Assessor Locations developed?
	Market data is applicable to the entire county.
11.	In the assessor's opinion, are there any other class or subclass groupings, other than LCG groupings, that are more appropriate for valuation?
	Yes or No
	No
a.	If yes, list.
	Not applicable
12.	In your opinion, what is the level of value of these groupings?
	Not applicable
13.	Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
	Yes, for the portion of the county along the Republican River, designated as areas 3, 4, 5, and 6.

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
0	0	0	0

PAD 2009 R&O Agricultural Statistics

Base Stat

Query: 6770

Type: Qualified

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

NUMBER of Sales:	58	MEDIAN:	75	COV:	28.52	95% Median C.I.:	65.58 to 86.52	(! : Derived)
(AgLand) TOTAL Sales Price:	8,870,845	WGT. MEAN:	66	STD:	21.58	95% Wgt. Mean C.I.:	57.24 to 73.97	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,870,845	MEAN:	76	AVG.ABS.DEV:	18.22	95% Mean C.I.:	70.13 to 81.24	
(AgLand) TOTAL Assessed Value:	5,819,715							
AVG. Adj. Sales Price:	152,945	COD:	24.26	MAX Sales Ratio:	124.46			
AVG. Assessed Value:	100,339	PRD:	115.36	MIN Sales Ratio:	24.76			

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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	3	64.27	71.35	65.32	26.74	109.24	49.12	100.67	N/A		102,166	66,735
10/01/05 TO 12/31/05	6	94.22	92.91	92.65	16.24	100.29	67.90	123.89	67.90 to 123.89		64,914	60,140
01/01/06 TO 03/31/06	7	90.77	87.01	79.65	8.10	109.24	60.14	97.33	60.14 to 97.33		135,500	107,927
04/01/06 TO 06/30/06	6	97.96	89.68	76.10	19.03	117.84	55.00	124.46	55.00 to 124.46		120,166	91,451
07/01/06 TO 09/30/06	1	89.70	89.70	89.70			89.70	89.70	N/A		41,975	37,650
10/01/06 TO 12/31/06	4	92.04	93.59	91.06	10.61	102.77	80.09	110.18	N/A		85,125	77,518
01/01/07 TO 03/31/07	3	62.19	69.44	65.02	16.41	106.80	57.75	88.37	N/A		139,866	90,935
04/01/07 TO 06/30/07	4	63.63	66.16	60.29	16.03	109.74	51.60	85.79	N/A		152,500	91,943
07/01/07 TO 09/30/07	2	90.45	90.45	89.27	4.34	101.32	86.52	94.38	N/A		56,543	50,477
10/01/07 TO 12/31/07	4	75.68	71.99	59.66	11.99	120.67	50.91	85.70	N/A		196,349	117,146
01/01/08 TO 03/31/08	12	65.05	61.42	64.83	22.97	94.75	24.76	99.09	47.16 to 75.32		188,062	121,917
04/01/08 TO 06/30/08	6	54.77	54.65	48.17	9.61	113.44	43.46	66.47	43.46 to 66.47		323,008	155,603
____Study Years____												
07/01/05 TO 06/30/06	22	91.65	87.21	78.85	17.07	110.60	49.12	124.46	67.90 to 100.09		107,522	84,783
07/01/06 TO 06/30/07	12	82.94	78.08	69.99	18.01	111.57	51.60	110.18	60.32 to 89.70		117,672	82,358
07/01/07 TO 06/30/08	24	65.05	63.91	58.24	22.51	109.74	24.76	99.09	50.92 to 75.32		212,220	123,590
____Calendar Yrs____												
01/01/06 TO 12/31/06	18	91.10	89.51	80.50	13.02	111.19	55.00	124.46	83.48 to 97.33		113,998	91,773
01/01/07 TO 12/31/07	13	74.93	72.45	62.76	17.19	115.43	50.91	94.38	57.75 to 86.52		148,314	93,086
____ALL____												
	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339

PAD 2009 R&O Agricultural Statistics

Base Stat

Type: Qualified

Query: 6770

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

NUMBER of Sales:	58	MEDIAN:	75	COV:	28.52	95% Median C.I.:	65.58 to 86.52	(!: Derived)
(AgLand) TOTAL Sales Price:	8,870,845	WGT. MEAN:	66	STD:	21.58	95% Wgt. Mean C.I.:	57.24 to 73.97	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,870,845	MEAN:	76	AVG.ABS.DEV:	18.22	95% Mean C.I.:	70.13 to 81.24	
(AgLand) TOTAL Assessed Value:	5,819,715							
AVG. Adj. Sales Price:	152,945	COD:	24.26	MAX Sales Ratio:	124.46			
AVG. Assessed Value:	100,339	PRD:	115.36	MIN Sales Ratio:	24.76			

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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.			
4105	5	75.32	73.13	70.75	16.49	103.36	47.16	89.70	N/A		104,295	73,786
4107	6	62.86	71.56	58.29	36.98	122.77	34.81	124.46	34.81 to 124.46		132,847	77,433
4109	1	24.76	24.76	24.76			24.76	24.76	N/A		209,500	51,865
4111	3	50.91	52.19	47.41	12.26	110.08	43.46	62.19	N/A		704,049	333,770
4264	1	57.75	57.75	57.75			57.75	57.75	N/A		120,000	69,300
4265	2	100.37	100.37	98.52	3.79	101.88	96.57	104.17	N/A		64,500	63,542
4267	4	81.79	79.22	78.97	12.75	100.31	57.50	95.82	N/A		117,500	92,795
4273	5	90.77	79.23	69.98	17.97	113.23	51.60	97.33	N/A		150,700	105,453
4345	3	87.56	90.89	87.08	13.42	104.37	74.93	110.18	N/A		70,500	61,393
4347	3	70.63	85.61	72.50	29.07	118.08	62.30	123.89	N/A		146,833	106,455
4349	3	88.37	80.86	80.26	17.60	100.74	53.77	100.43	N/A		77,866	62,498
4351	1	99.09	99.09	99.09			99.09	99.09	N/A		316,552	313,685
4511	6	83.24	79.62	76.14	15.58	104.57	55.00	100.09	55.00 to 100.09		136,464	103,902
4513	6	61.33	60.61	60.62	14.15	99.98	49.12	73.08	49.12 to 73.08		137,750	83,507
4515	3	64.52	62.88	63.51	4.55	99.01	57.66	66.47	N/A		136,633	86,781
4517	3	89.80	88.98	89.45	2.13	99.47	85.70	91.43	N/A		63,000	56,353
4519	3	96.52	91.21	89.67	8.37	101.71	76.43	100.67	N/A		103,933	93,196
ALL												
	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339

AREA (MARKET)											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339
ALL												
	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339

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.			
2	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339
ALL												
	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339

PAD 2009 R&O Agricultural Statistics

Base Stat

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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)											
33-0018	13	65.58	70.36	62.72	26.46	112.18	34.81	124.46	49.98 to 89.70	127,197	79,779
33-0021	5	90.77	79.23	69.98	17.97	113.23	51.60	97.33	N/A	150,700	105,453
33-0540	30	67.40	72.46	62.45	26.04	116.03	24.76	123.89	57.75 to 83.48	188,216	117,534
42-0002	1	91.87	91.87	91.87			91.87	91.87	N/A	104,984	96,450
73-0179	9	89.80	90.36	88.84	9.18	101.70	74.93	110.18	76.43 to 100.67	79,144	70,314
NonValid School											
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	3	66.94	69.49	61.46	23.51	113.07	47.16	94.38	N/A	73,528	45,190
50.01 TO 100.00	9	85.70	78.84	63.96	23.22	123.27	34.81	110.18	49.98 to 104.17	74,752	47,808
100.01 TO 180.00	28	75.13	75.63	68.09	25.45	111.07	24.76	124.46	57.66 to 88.37	107,910	73,479
180.01 TO 330.00	10	85.43	80.69	75.89	16.01	106.33	57.75	96.57	60.14 to 96.52	143,048	108,562
330.01 TO 650.00	8	64.54	68.38	59.87	21.94	114.21	43.46	99.09	43.46 to 99.09	440,687	263,853
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	2	80.93	80.93	79.41	20.27	101.90	64.52	97.33	N/A	73,250	58,170
DRY-N/A	19	85.79	84.97	77.11	19.02	110.20	49.12	124.46	66.89 to 96.13	120,789	93,143
GRASS	4	59.02	59.22	58.35	11.64	101.48	50.92	67.90	N/A	72,750	42,452
GRASS-N/A	21	83.48	77.81	75.10	19.28	103.60	24.76	104.17	62.19 to 91.87	116,457	87,457
IRRGTD	5	66.94	63.72	56.36	26.21	113.05	34.81	94.38	N/A	139,117	78,413
IRRGTD-N/A	7	55.00	60.55	51.22	19.97	118.21	43.46	100.43	43.46 to 100.43	428,164	219,310
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

PAD 2009 R&O Agricultural Statistics

Base Stat

Query: 6770

Type: Qualified

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

NUMBER of Sales:	58	MEDIAN:	75	COV:	28.52	95% Median C.I.:	65.58 to 86.52	(!: Derived)
(AgLand) TOTAL Sales Price:	8,870,845	WGT. MEAN:	66	STD:	21.58	95% Wgt. Mean C.I.:	57.24 to 73.97	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,870,845	MEAN:	76	AVG.ABS.DEV:	18.22	95% Mean C.I.:	70.13 to 81.24	
(AgLand) TOTAL Assessed Value:	5,819,715							
AVG. Adj. Sales Price:	152,945	COD:	24.26	MAX Sales Ratio:	124.46			
AVG. Assessed Value:	100,339	PRD:	115.36	MIN Sales Ratio:	24.76			

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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	12	68.76	77.53	70.16	25.39	110.50	49.12	123.89	57.66 to 97.33	131,164	92,021
DRY-N/A	9	89.80	94.00	90.12	9.50	104.31	80.69	124.46	85.70 to 100.09	96,392	86,867
GRASS	6	59.02	58.55	47.80	26.10	122.49	24.76	89.70	24.76 to 89.70	90,412	43,220
GRASS-N/A	19	83.48	79.97	79.63	17.22	100.43	49.98	104.17	62.19 to 96.52	115,480	91,952
IRRGTD	7	60.14	60.32	49.56	26.42	121.69	34.81	94.38	34.81 to 94.38	339,090	168,065
IRRGTD-N/A	5	55.00	64.05	56.92	21.90	112.53	50.91	100.43	N/A	263,819	150,156
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

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	21	85.79	84.59	77.25	19.03	109.50	49.12	124.46	66.89 to 96.13	116,261	89,812
GRASS	24	74.01	73.82	69.95	22.28	105.54	24.76	104.17	60.32 to 89.70	100,835	70,530
GRASS-N/A	1	99.09	99.09	99.09			99.09	99.09	N/A	316,552	313,685
IRRGTD	10	55.87	58.70	50.83	23.47	115.50	34.81	94.38	43.46 to 75.32	339,973	172,794
IRRGTD-N/A	2	77.72	77.72	68.02	29.23	114.25	55.00	100.43	N/A	146,500	99,650
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	9	89.80	92.94	92.59	14.67	100.38	65.58	123.89	73.08 to 110.18	44,481	41,187
60000 TO 99999	21	86.52	82.30	82.18	17.81	100.15	49.98	124.46	66.94 to 96.57	75,230	61,822
100000 TO 149999	11	70.63	72.56	72.08	22.64	100.67	47.16	96.52	55.77 to 96.13	115,516	83,261
150000 TO 249999	9	62.19	59.88	60.25	17.58	99.39	24.76	83.48	49.12 to 75.32	212,722	128,173
250000 TO 499999	6	63.52	65.54	67.07	26.27	97.72	34.81	99.09	34.81 to 99.09	304,558	204,255
500000 +	2	47.19	47.19	45.56	7.89	103.56	43.46	50.91	N/A	939,074	427,887
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

PAD 2009 R&O Agricultural Statistics

Base Stat

Query: 6770

Type: Qualified

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

NUMBER of Sales:	58	MEDIAN:	75	COV:	28.52	95% Median C.I.:	65.58 to 86.52	(! : Derived)
(AgLand) TOTAL Sales Price:	8,870,845	WGT. MEAN:	66	STD:	21.58	95% Wgt. Mean C.I.:	57.24 to 73.97	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,870,845	MEAN:	76	AVG.ABS.DEV:	18.22	95% Mean C.I.:	70.13 to 81.24	
(AgLand) TOTAL Assessed Value:	5,819,715							
AVG. Adj. Sales Price:	152,945	COD:	24.26	MAX Sales Ratio:	124.46			
AVG. Assessed Value:	100,339	PRD:	115.36	MIN Sales Ratio:	24.76			

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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	1	73.08	73.08	73.08			73.08	73.08	N/A	39,500	28,865
30000 TO 59999	18	66.26	70.87	61.21	26.72	115.78	24.76	110.18	53.77 to 89.70	72,218	44,204
60000 TO 99999	22	89.16	84.53	76.73	18.70	110.18	34.81	124.46	74.93 to 97.33	98,473	75,555
100000 TO 149999	9	62.30	69.02	65.14	17.95	105.95	51.60	96.52	55.00 to 96.13	193,055	125,758
150000 TO 249999	4	71.10	71.46	69.60	11.17	102.67	60.14	83.48	N/A	280,500	195,221
250000 TO 499999	3	80.69	76.90	72.08	19.90	106.68	50.91	99.09	N/A	385,816	278,108
500000 +	1	43.46	43.46	43.46			43.46	43.46	N/A	1,348,050	585,920
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

PAD 2009 Special Value Statistics

Base Stat

Type: Qualified

Query: 6770

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

NUMBER of Sales:	58	MEDIAN:	75	COV:	28.52	95% Median C.I.:	65.58 to 86.52	(! : Derived)
(AgLand) TOTAL Sales Price:	8,870,845	WGT. MEAN:	66	STD:	21.58	95% Wgt. Mean C.I.:	57.24 to 73.97	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,870,845	MEAN:	76	AVG.ABS.DEV:	18.22	95% Mean C.I.:	70.13 to 81.24	
(AgLand) TOTAL Assessed Value:	5,819,715							
AVG. Adj. Sales Price:	152,945	COD:	24.26	MAX Sales Ratio:	124.46			
AVG. Assessed Value:	100,339	PRD:	115.36	MIN Sales Ratio:	24.76			

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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	3	64.27	71.35	65.32	26.74	109.24	49.12	100.67	N/A		102,166	66,735
10/01/05 TO 12/31/05	6	94.22	92.91	92.65	16.24	100.29	67.90	123.89	67.90 to 123.89		64,914	60,140
01/01/06 TO 03/31/06	7	90.77	87.01	79.65	8.10	109.24	60.14	97.33	60.14 to 97.33		135,500	107,927
04/01/06 TO 06/30/06	6	97.96	89.68	76.10	19.03	117.84	55.00	124.46	55.00 to 124.46		120,166	91,451
07/01/06 TO 09/30/06	1	89.70	89.70	89.70			89.70	89.70	N/A		41,975	37,650
10/01/06 TO 12/31/06	4	92.04	93.59	91.06	10.61	102.77	80.09	110.18	N/A		85,125	77,518
01/01/07 TO 03/31/07	3	62.19	69.44	65.02	16.41	106.80	57.75	88.37	N/A		139,866	90,935
04/01/07 TO 06/30/07	4	63.63	66.16	60.29	16.03	109.74	51.60	85.79	N/A		152,500	91,943
07/01/07 TO 09/30/07	2	90.45	90.45	89.27	4.34	101.32	86.52	94.38	N/A		56,543	50,477
10/01/07 TO 12/31/07	4	75.68	71.99	59.66	11.99	120.67	50.91	85.70	N/A		196,349	117,146
01/01/08 TO 03/31/08	12	65.05	61.42	64.83	22.97	94.75	24.76	99.09	47.16 to 75.32		188,062	121,917
04/01/08 TO 06/30/08	6	54.77	54.65	48.17	9.61	113.44	43.46	66.47	43.46 to 66.47		323,008	155,603
____Study Years____												
07/01/05 TO 06/30/06	22	91.65	87.21	78.85	17.07	110.60	49.12	124.46	67.90 to 100.09		107,522	84,783
07/01/06 TO 06/30/07	12	82.94	78.08	69.99	18.01	111.57	51.60	110.18	60.32 to 89.70		117,672	82,358
07/01/07 TO 06/30/08	24	65.05	63.91	58.24	22.51	109.74	24.76	99.09	50.92 to 75.32		212,220	123,590
____Calendar Yrs____												
01/01/06 TO 12/31/06	18	91.10	89.51	80.50	13.02	111.19	55.00	124.46	83.48 to 97.33		113,998	91,773
01/01/07 TO 12/31/07	13	74.93	72.45	62.76	17.19	115.43	50.91	94.38	57.75 to 86.52		148,314	93,086
____ALL____												
	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339

PAD 2009 Special Value Statistics

Base Stat

Type: Qualified

Query: 6770

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

NUMBER of Sales:	58	MEDIAN:	75	COV:	28.52	95% Median C.I.:	65.58 to 86.52	(!: Derived)
(AgLand) TOTAL Sales Price:	8,870,845	WGT. MEAN:	66	STD:	21.58	95% Wgt. Mean C.I.:	57.24 to 73.97	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,870,845	MEAN:	76	AVG.ABS.DEV:	18.22	95% Mean C.I.:	70.13 to 81.24	
(AgLand) TOTAL Assessed Value:	5,819,715							
AVG. Adj. Sales Price:	152,945	COD:	24.26	MAX Sales Ratio:	124.46			
AVG. Assessed Value:	100,339	PRD:	115.36	MIN Sales Ratio:	24.76			

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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.			
4105	5	75.32	73.13	70.75	16.49	103.36	47.16	89.70	N/A		104,295	73,786
4107	6	62.86	71.56	58.29	36.98	122.77	34.81	124.46	34.81 to 124.46		132,847	77,433
4109	1	24.76	24.76	24.76			24.76	24.76	N/A		209,500	51,865
4111	3	50.91	52.19	47.41	12.26	110.08	43.46	62.19	N/A		704,049	333,770
4264	1	57.75	57.75	57.75			57.75	57.75	N/A		120,000	69,300
4265	2	100.37	100.37	98.52	3.79	101.88	96.57	104.17	N/A		64,500	63,542
4267	4	81.79	79.22	78.97	12.75	100.31	57.50	95.82	N/A		117,500	92,795
4273	5	90.77	79.23	69.98	17.97	113.23	51.60	97.33	N/A		150,700	105,453
4345	3	87.56	90.89	87.08	13.42	104.37	74.93	110.18	N/A		70,500	61,393
4347	3	70.63	85.61	72.50	29.07	118.08	62.30	123.89	N/A		146,833	106,455
4349	3	88.37	80.86	80.26	17.60	100.74	53.77	100.43	N/A		77,866	62,498
4351	1	99.09	99.09	99.09			99.09	99.09	N/A		316,552	313,685
4511	6	83.24	79.62	76.14	15.58	104.57	55.00	100.09	55.00 to 100.09		136,464	103,902
4513	6	61.33	60.61	60.62	14.15	99.98	49.12	73.08	49.12 to 73.08		137,750	83,507
4515	3	64.52	62.88	63.51	4.55	99.01	57.66	66.47	N/A		136,633	86,781
4517	3	89.80	88.98	89.45	2.13	99.47	85.70	91.43	N/A		63,000	56,353
4519	3	96.52	91.21	89.67	8.37	101.71	76.43	100.67	N/A		103,933	93,196
ALL												
	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339

AREA (MARKET)											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339
ALL												
	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339

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.			
2	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339
ALL												
	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52		152,945	100,339

PAD 2009 Special Value Statistics

Base Stat

Type: Qualified

Query: 6770

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

NUMBER of Sales:	58	MEDIAN:	75	COV:	28.52	95% Median C.I.:	65.58 to 86.52	(!: Derived)
(AgLand) TOTAL Sales Price:	8,870,845	WGT. MEAN:	66	STD:	21.58	95% Wgt. Mean C.I.:	57.24 to 73.97	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,870,845	MEAN:	76	AVG.ABS.DEV:	18.22	95% Mean C.I.:	70.13 to 81.24	
(AgLand) TOTAL Assessed Value:	5,819,715							
AVG. Adj. Sales Price:	152,945	COD:	24.26	MAX Sales Ratio:	124.46			
AVG. Assessed Value:	100,339	PRD:	115.36	MIN Sales Ratio:	24.76			

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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)											
33-0018	13	65.58	70.36	62.72	26.46	112.18	34.81	124.46	49.98 to 89.70	127,197	79,779
33-0021	5	90.77	79.23	69.98	17.97	113.23	51.60	97.33	N/A	150,700	105,453
33-0540	30	67.40	72.46	62.45	26.04	116.03	24.76	123.89	57.75 to 83.48	188,216	117,534
42-0002	1	91.87	91.87	91.87			91.87	91.87	N/A	104,984	96,450
73-0179	9	89.80	90.36	88.84	9.18	101.70	74.93	110.18	76.43 to 100.67	79,144	70,314
NonValid School											
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	3	66.94	69.49	61.46	23.51	113.07	47.16	94.38	N/A	73,528	45,190
50.01 TO 100.00	9	85.70	78.84	63.96	23.22	123.27	34.81	110.18	49.98 to 104.17	74,752	47,808
100.01 TO 180.00	28	75.13	75.63	68.09	25.45	111.07	24.76	124.46	57.66 to 88.37	107,910	73,479
180.01 TO 330.00	10	85.43	80.69	75.89	16.01	106.33	57.75	96.57	60.14 to 96.52	143,048	108,562
330.01 TO 650.00	8	64.54	68.38	59.87	21.94	114.21	43.46	99.09	43.46 to 99.09	440,687	263,853
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	2	80.93	80.93	79.41	20.27	101.90	64.52	97.33	N/A	73,250	58,170
DRY-N/A	19	85.79	84.97	77.11	19.02	110.20	49.12	124.46	66.89 to 96.13	120,789	93,143
GRASS	4	59.02	59.22	58.35	11.64	101.48	50.92	67.90	N/A	72,750	42,452
GRASS-N/A	21	83.48	77.81	75.10	19.28	103.60	24.76	104.17	62.19 to 91.87	116,457	87,457
IRRGTD	5	66.94	63.72	56.36	26.21	113.05	34.81	94.38	N/A	139,117	78,413
IRRGTD-N/A	7	55.00	60.55	51.22	19.97	118.21	43.46	100.43	43.46 to 100.43	428,164	219,310
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

PAD 2009 Special Value Statistics

Base Stat

Type: Qualified

Query: 6770

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

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(AgLand) TOTAL Sales Price:	8,870,845	WGT. MEAN:	66	STD:	21.58	95% Wgt. Mean C.I.:	57.24 to 73.97	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,870,845	MEAN:	76	AVG.ABS.DEV:	18.22	95% Mean C.I.:	70.13 to 81.24	
(AgLand) TOTAL Assessed Value:	5,819,715							
AVG. Adj. Sales Price:	152,945	COD:	24.26	MAX Sales Ratio:	124.46			
AVG. Assessed Value:	100,339	PRD:	115.36	MIN Sales Ratio:	24.76			

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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	12	68.76	77.53	70.16	25.39	110.50	49.12	123.89	57.66 to 97.33	131,164	92,021
DRY-N/A	9	89.80	94.00	90.12	9.50	104.31	80.69	124.46	85.70 to 100.09	96,392	86,867
GRASS	6	59.02	58.55	47.80	26.10	122.49	24.76	89.70	24.76 to 89.70	90,412	43,220
GRASS-N/A	19	83.48	79.97	79.63	17.22	100.43	49.98	104.17	62.19 to 96.52	115,480	91,952
IRRGTD	7	60.14	60.32	49.56	26.42	121.69	34.81	94.38	34.81 to 94.38	339,090	168,065
IRRGTD-N/A	5	55.00	64.05	56.92	21.90	112.53	50.91	100.43	N/A	263,819	150,156
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

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	21	85.79	84.59	77.25	19.03	109.50	49.12	124.46	66.89 to 96.13	116,261	89,812
GRASS	24	74.01	73.82	69.95	22.28	105.54	24.76	104.17	60.32 to 89.70	100,835	70,530
GRASS-N/A	1	99.09	99.09	99.09			99.09	99.09	N/A	316,552	313,685
IRRGTD	10	55.87	58.70	50.83	23.47	115.50	34.81	94.38	43.46 to 75.32	339,973	172,794
IRRGTD-N/A	2	77.72	77.72	68.02	29.23	114.25	55.00	100.43	N/A	146,500	99,650
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	9	89.80	92.94	92.59	14.67	100.38	65.58	123.89	73.08 to 110.18	44,481	41,187
60000 TO 99999	21	86.52	82.30	82.18	17.81	100.15	49.98	124.46	66.94 to 96.57	75,230	61,822
100000 TO 149999	11	70.63	72.56	72.08	22.64	100.67	47.16	96.52	55.77 to 96.13	115,516	83,261
150000 TO 249999	9	62.19	59.88	60.25	17.58	99.39	24.76	83.48	49.12 to 75.32	212,722	128,173
250000 TO 499999	6	63.52	65.54	67.07	26.27	97.72	34.81	99.09	34.81 to 99.09	304,558	204,255
500000 +	2	47.19	47.19	45.56	7.89	103.56	43.46	50.91	N/A	939,074	427,887
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

PAD 2009 Special Value Statistics

Base Stat

Query: 6770

Type: Qualified

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

NUMBER of Sales:	58	MEDIAN:	75	COV:	28.52	95% Median C.I.:	65.58 to 86.52	(! : Derived)
(AgLand) TOTAL Sales Price:	8,870,845	WGT. MEAN:	66	STD:	21.58	95% Wgt. Mean C.I.:	57.24 to 73.97	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,870,845	MEAN:	76	AVG.ABS.DEV:	18.22	95% Mean C.I.:	70.13 to 81.24	
(AgLand) TOTAL Assessed Value:	5,819,715							
AVG. Adj. Sales Price:	152,945	COD:	24.26	MAX Sales Ratio:	124.46			
AVG. Assessed Value:	100,339	PRD:	115.36	MIN Sales Ratio:	24.76			

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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	1	73.08	73.08	73.08			73.08	73.08	N/A	39,500	28,865
30000 TO 59999	18	66.26	70.87	61.21	26.72	115.78	24.76	110.18	53.77 to 89.70	72,218	44,204
60000 TO 99999	22	89.16	84.53	76.73	18.70	110.18	34.81	124.46	74.93 to 97.33	98,473	75,555
100000 TO 149999	9	62.30	69.02	65.14	17.95	105.95	51.60	96.52	55.00 to 96.13	193,055	125,758
150000 TO 249999	4	71.10	71.46	69.60	11.17	102.67	60.14	83.48	N/A	280,500	195,221
250000 TO 499999	3	80.69	76.90	72.08	19.90	106.68	50.91	99.09	N/A	385,816	278,108
500000 +	1	43.46	43.46	43.46			43.46	43.46	N/A	1,348,050	585,920
ALL	58	75.13	75.68	65.60	24.26	115.36	24.76	124.46	65.58 to 86.52	152,945	100,339

FURNAS COUNTY ASSESSOR

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2009 METHODOLOGY FOR FURNAS COUNTY SPECIAL VALUE

Furnas County implements greenbelt for properties within one mile of, and including the Republican River. Special value is set in these market areas along the river by using qualified, unimproved agricultural land sales in Furnas County.

For all Furnas County, special value is applied to all parcels of land primarily used for agricultural or horticultural purposes. Parcels are reviewed on a periodic basis to determine if special value is still applicable. All special values are set by using qualified, unimproved agricultural land sales in Furnas County for the prior 3-year period.

2009 Correlation Section

for Furnas County

Agricultural or Special Valuation

I. Correlation

AGRICULTURAL LAND: The agricultural unimproved statistic includes 58 uninfluenced sales. Only the median, coming in at 75, is within the acceptable range. The mean is slightly high at 76, and the weighted mean is too low at 66. Removal of one high dollar sale (Bk 93 page 642 has a selling price of \$1,348,050) brings the weighted mean into the acceptable range at 70 without moving the median or the mean. This would suggest that all three measures are somewhat similar and supportive of each other. The minimally improved statistic includes five additional sales, and is further supportive of the measures of central tendency. In the minimally improved sample the median is 73, the mean is 75, and the weighted mean is low at 66, but is being held down by the identified outlier. For equalization purposes the median of the agricultural unimproved sample has been used to identify the level of value.

The coefficient of dispersion and price related differential are above the accepted parameters in both the agricultural unimproved and minimally improved statistic. In the unimproved statistic the COD is 24.26 and the PRD is 115.36. Removal of the high dollar sale does improve both qualitative measures (the COD becomes 23.85 and the PRD 109.59); however it does not bring them into the acceptable range. A review of the measures of central tendency for each year of the study period shows a sharp decrease in the median each year, indicating a rapid rise in land values from the first to the third year of the study period. In fact, none of the individual medians representing each of the three years of the study period are within the acceptable range. Because of the large difference in ratios from the three selling periods, values could not be set that achieved both the required measures of central tendency and acceptable qualitative measures. The assessor used both the minimally improved and the unimproved sample to determine 2009 land values, and used the 80% majority land use median when sufficient sales existed. Because of the known assessment practices of the Furnas County Assessor, assessments are believed to be uniform and proportionate. There will be no recommended adjustment in the agricultural unimproved class.

SPECIAL VALUATION: Special valuation in Furnas County only applies to a small portion of land. This land is located within one mile of, and includes the Republican River. Values are developed from sales of agricultural land in the uninfluenced area of Furnas County.

Total Real Property
Sum Lines 17, 25, & 30

Records : 6,102

Value : 378,501,580

Growth 1,816,969

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	370	387,950	18	48,725	17	14,360	405	451,035	
02. Res Improve Land	1,948	3,374,695	60	595,865	168	1,867,625	2,176	5,838,185	
03. Res Improvements	1,958	63,791,885	61	5,664,935	174	9,709,105	2,193	79,165,925	
04. Res Total	2,328	67,554,530	79	6,309,525	191	11,591,090	2,598	85,455,145	524,430
% of Res Total	89.61	79.05	3.04	7.38	7.35	13.56	42.58	22.58	28.86
05. Com UnImp Land	81	109,520	5	8,875	3	6,025	89	124,420	
06. Com Improve Land	289	587,010	15	82,060	7	20,965	311	690,035	
07. Com Improvements	339	15,280,665	17	1,111,205	16	518,360	372	16,910,230	
08. Com Total	420	15,977,195	22	1,202,140	19	545,350	461	17,724,685	497,559
% of Com Total	91.11	90.14	4.77	6.78	4.12	3.08	7.55	4.68	27.38
09. Ind UnImp Land	2	6,900	0	0	0	0	2	6,900	
10. Ind Improve Land	2	154,505	1	6,145	1	170,040	4	330,690	
11. Ind Improvements	3	232,275	1	321,260	1	440,000	5	993,535	
12. Ind Total	5	393,680	1	327,405	1	610,040	7	1,331,125	0
% of Ind Total	71.43	29.57	14.29	24.60	14.29	45.83	0.11	0.35	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	2,328	67,554,530	79	6,309,525	191	11,591,090	2,598	85,455,145	524,430
% of Res & Rec Total	89.61	79.05	3.04	7.38	7.35	13.56	42.58	22.58	28.86
Com & Ind Total	425	16,370,875	23	1,529,545	20	1,155,390	468	19,055,810	497,559
% of Com & Ind Total	90.81	85.91	4.91	8.03	4.27	6.06	7.67	5.03	27.38
17. Taxable Total	2,753	83,925,405	102	7,839,070	211	12,746,480	3,066	104,510,955	1,021,989
% of Taxable Total	89.79	80.30	3.33	7.50	6.88	12.20	50.25	27.61	56.25

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	2	7,085	432,785		0	0	0
20. Industrial	1	145,305	16,691,890		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		2	7,085	432,785
20. Industrial	0	0	0		1	145,305	16,691,890
21. Other	0	0	0		0	0	0
22. Total Sch II					3	152,390	17,124,675

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	8	604,220	8	604,220	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	8	604,220	8	604,220	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Producing	292	3	342	637

Schedule V : Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	7	48,020	0	0	2,388	176,743,950	2,395	176,791,970
28. Ag-Improved Land	1	5,800	0	0	633	59,978,030	634	59,983,830
29. Ag Improvements	1	4,560	0	0	632	36,606,045	633	36,610,605
30. Ag Total							3,028	273,386,405

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	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1	1.00	500	0	0.00	0	
37. FarmSite Improvements	1	0.00	4,560	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	1.00	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	6	6.00	60,000	6	6.00	60,000	
32. HomeSite Improv Land	349	359.80	3,598,000	349	359.80	3,598,000	
33. HomeSite Improvements	355	0.00	17,150,545	355	0.00	17,150,545	668,535
34. HomeSite Total				361	365.80	20,808,545	
35. FarmSite UnImp Land	8	18.47	9,235	8	18.47	9,235	
36. FarmSite Improv Land	534	1,565.51	782,755	535	1,566.51	783,255	
37. FarmSite Improvements	622	0.00	19,455,500	623	0.00	19,460,060	126,445
38. FarmSite Total				631	1,584.98	20,252,550	
39. Road & Ditches	0	7,501.52	0	0	7,502.52	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				992	9,453.30	41,061,095	794,980

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	205	21,788.42	14,199,165	205	21,788.42	14,199,165
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	585.47	1.08%	775,750	1.41%	1,325.00
46. 1A	37,753.62	69.59%	43,227,915	78.65%	1,145.00
47. 2A1	3,187.00	5.87%	3,171,070	5.77%	995.00
48. 2A	1,796.12	3.31%	1,697,335	3.09%	945.00
49. 3A1	2,372.90	4.37%	1,708,490	3.11%	720.00
50. 3A	104.00	0.19%	69,680	0.13%	670.00
51. 4A1	3,793.61	6.99%	2,143,395	3.90%	565.00
52. 4A	4,660.94	8.59%	2,167,340	3.94%	465.00
53. Total	54,253.66	100.00%	54,960,975	100.00%	1,013.04
Dry					
54. 1D1	219.20	0.12%	156,730	0.14%	715.01
55. 1D	117,785.00	64.69%	83,038,460	74.02%	705.00
56. 2D1	6,918.67	3.80%	4,012,840	3.58%	580.00
57. 2D	3,563.52	1.96%	1,870,850	1.67%	525.00
58. 3D1	18,027.86	9.90%	9,013,930	8.03%	500.00
59. 3D	239.00	0.13%	103,965	0.09%	435.00
60. 4D1	22,949.03	12.60%	9,409,100	8.39%	410.00
61. 4D	12,385.01	6.80%	4,582,455	4.08%	370.00
62. Total	182,087.29	100.00%	112,188,330	100.00%	616.12
Grass					
63. 1G1	56.00	0.00%	22,960	0.05%	410.00
64. 1G	13,146.75	7.80%	5,324,455	11.87%	405.00
65. 2G1	2,391.14	1.42%	932,545	2.08%	390.00
66. 2G	1,423.23	0.84%	448,320	1.00%	315.00
67. 3G1	2,542.50	1.51%	724,615	1.62%	285.00
68. 3G	37.00	0.02%	10,175	0.02%	275.00
69. 4G1	32,725.71	19.42%	8,345,050	18.61%	255.00
70. 4G	116,153.27	68.94%	29,038,370	64.75%	250.00
71. Total	168,475.60	100.00%	44,846,490	100.00%	266.19
Irrigated Total	54,253.66	13.20%	54,960,975	25.86%	1,013.04
Dry Total	182,087.29	44.31%	112,188,330	52.78%	616.12
Grass Total	168,475.60	41.00%	44,846,490	21.10%	266.19
Waste	5,137.95	1.25%	385,350	0.18%	75.00
Other	988.31	0.24%	177,895	0.08%	180.00
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total	410,942.81	100.00%	212,559,040	100.00%	517.25

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	205.41	12.36%	272,170	15.85%	1,325.01
46. 1A	524.01	31.52%	599,995	34.95%	1,145.01
47. 2A1	70.90	4.27%	70,545	4.11%	994.99
48. 2A	738.00	44.40%	697,410	40.62%	945.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	78.00	4.69%	52,260	3.04%	670.00
51. 4A1	31.00	1.86%	17,515	1.02%	565.00
52. 4A	15.00	0.90%	6,975	0.41%	465.00
53. Total	1,662.32	100.00%	1,716,870	100.00%	1,032.82
Dry					
54. 1D1	231.00	19.79%	165,165	24.72%	715.00
55. 1D	219.30	18.79%	154,605	23.14%	704.99
56. 2D1	80.00	6.86%	46,400	6.94%	580.00
57. 2D	341.67	29.28%	179,375	26.85%	524.99
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	90.00	7.71%	39,150	5.86%	435.00
60. 4D1	190.00	16.28%	77,900	11.66%	410.00
61. 4D	15.00	1.29%	5,550	0.83%	370.00
62. Total	1,166.97	100.00%	668,145	100.00%	572.55
Grass					
63. 1G1	20.00	0.00%	8,200	2.82%	410.00
64. 1G	24.00	2.52%	9,720	3.35%	405.00
65. 2G1	92.00	9.64%	35,880	12.35%	390.00
66. 2G	456.67	47.87%	143,850	49.52%	315.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	70.00	7.34%	19,250	6.63%	275.00
69. 4G1	143.00	14.99%	36,465	12.55%	255.00
70. 4G	148.40	15.55%	37,100	12.77%	250.00
71. Total	954.07	100.00%	290,465	100.00%	304.45
Summary					
Irrigated Total	1,662.32	31.72%	1,716,870	59.27%	1,032.82
Dry Total	1,166.97	22.27%	668,145	23.07%	572.55
Grass Total	954.07	18.21%	290,465	10.03%	304.45
Waste	390.00	7.44%	29,250	1.01%	75.00
Other	1,067.00	20.36%	192,060	6.63%	180.00
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total	5,240.36	100.00%	2,896,790	100.00%	552.78

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	530.80	15.29%	703,310	19.59%	1,325.00
46. 1A	1,054.85	30.39%	1,207,805	33.64%	1,145.00
47. 2A1	213.00	6.14%	211,935	5.90%	995.00
48. 2A	1,320.00	38.03%	1,247,400	34.75%	945.00
49. 3A1	12.00	0.35%	8,640	0.24%	720.00
50. 3A	203.00	5.85%	136,010	3.79%	670.00
51. 4A1	112.00	3.23%	63,280	1.76%	565.00
52. 4A	25.00	0.72%	11,625	0.32%	465.00
53. Total	3,470.65	100.00%	3,590,005	100.00%	1,034.39
Dry					
54. 1D1	54.35	5.71%	38,860	7.22%	715.00
55. 1D	288.00	30.27%	203,040	37.71%	705.00
56. 2D1	45.00	4.73%	26,100	4.85%	580.00
57. 2D	347.00	36.47%	182,175	33.84%	525.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	57.00	5.99%	24,795	4.61%	435.00
60. 4D1	106.00	11.14%	43,460	8.07%	410.00
61. 4D	54.00	5.68%	19,980	3.71%	370.00
62. Total	951.35	100.00%	538,410	100.00%	565.94
Grass					
63. 1G1	27.00	0.00%	11,070	3.78%	410.00
64. 1G	93.10	8.69%	37,705	12.88%	404.99
65. 2G1	19.00	1.77%	7,410	2.53%	390.00
66. 2G	32.00	2.99%	10,080	3.44%	315.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	4.22	0.39%	1,160	0.40%	274.88
69. 4G1	230.00	21.46%	58,655	20.04%	255.02
70. 4G	666.61	62.19%	166,655	56.93%	250.00
71. Total	1,071.93	100.00%	292,735	100.00%	273.09
Summary					
Irrigated Total	3,470.65	53.35%	3,590,005	78.63%	1,034.39
Dry Total	951.35	14.62%	538,410	11.79%	565.94
Grass Total	1,071.93	16.48%	292,735	6.41%	273.09
Waste	359.62	5.53%	26,975	0.59%	75.01
Other	651.80	10.02%	117,325	2.57%	180.00
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total	6,505.35	100.00%	4,565,450	100.00%	701.80

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 5

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	2,130.53	29.36%	2,822,960	35.16%	1,325.00
46. 1A	2,611.34	35.98%	2,989,985	37.24%	1,145.00
47. 2A1	700.43	9.65%	696,925	8.68%	995.00
48. 2A	1,157.10	15.94%	1,093,460	13.62%	945.00
49. 3A1	25.00	0.34%	18,000	0.22%	720.00
50. 3A	524.00	7.22%	351,080	4.37%	670.00
51. 4A1	54.00	0.74%	30,510	0.38%	565.00
52. 4A	54.62	0.75%	25,400	0.32%	465.03
53. Total	7,257.02	100.00%	8,028,320	100.00%	1,106.28
Dry					
54. 1D1	320.94	25.84%	229,470	30.93%	714.99
55. 1D	283.10	22.80%	199,590	26.91%	705.02
56. 2D1	109.00	8.78%	63,220	8.52%	580.00
57. 2D	254.88	20.53%	133,810	18.04%	524.99
58. 3D1	4.00	0.32%	2,000	0.27%	500.00
59. 3D	178.00	14.33%	77,430	10.44%	435.00
60. 4D1	58.00	4.67%	23,780	3.21%	410.00
61. 4D	33.87	2.73%	12,530	1.69%	369.94
62. Total	1,241.79	100.00%	741,830	100.00%	597.39
Grass					
63. 1G1	49.00	0.00%	20,090	3.99%	410.00
64. 1G	61.50	3.24%	24,910	4.95%	405.04
65. 2G1	35.00	1.84%	13,650	2.71%	390.00
66. 2G	65.00	3.42%	20,475	4.07%	315.00
67. 3G1	3.00	0.16%	855	0.17%	285.00
68. 3G	38.00	2.00%	10,450	2.08%	275.00
69. 4G1	215.28	11.34%	54,895	10.90%	254.99
70. 4G	1,432.46	75.42%	358,115	71.13%	250.00
71. Total	1,899.24	100.00%	503,440	100.00%	265.07
Irrigated Total	7,257.02	52.74%	8,028,320	81.53%	1,106.28
Dry Total	1,241.79	9.02%	741,830	7.53%	597.39
Grass Total	1,899.24	13.80%	503,440	5.11%	265.07
Waste	899.85	6.54%	97,590	0.99%	108.45
Other	2,462.19	17.89%	475,325	4.83%	193.05
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total	13,760.09	100.00%	9,846,505	100.00%	715.58

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 6

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	207.00	11.51%	274,275	15.39%	1,325.00
46. 1A	563.11	31.32%	644,765	36.17%	1,145.01
47. 2A1	125.00	6.95%	124,375	6.98%	995.00
48. 2A	502.00	27.92%	474,390	26.61%	945.00
49. 3A1	3.00	0.17%	2,160	0.12%	720.00
50. 3A	369.00	20.52%	247,230	13.87%	670.00
51. 4A1	19.00	1.06%	10,740	0.60%	565.26
52. 4A	10.00	0.56%	4,650	0.26%	465.00
53. Total	1,798.11	100.00%	1,782,585	100.00%	991.37
Dry					
54. 1D1	67.00	12.87%	47,905	17.01%	715.00
55. 1D	58.41	11.22%	41,180	14.62%	705.02
56. 2D1	21.00	4.04%	12,180	4.32%	580.00
57. 2D	203.00	39.01%	106,575	37.83%	525.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	151.00	29.02%	65,685	23.32%	435.00
60. 4D1	19.00	3.65%	7,790	2.77%	410.00
61. 4D	1.00	0.19%	370	0.13%	370.00
62. Total	520.41	100.00%	281,685	100.00%	541.28
Grass					
63. 1G1	8.00	0.00%	3,280	1.45%	410.00
64. 1G	17.00	1.94%	6,885	3.04%	405.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	38.00	4.33%	11,970	5.28%	315.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	37.00	4.22%	10,175	4.49%	275.00
69. 4G1	49.00	5.59%	12,495	5.51%	255.00
70. 4G	728.00	83.01%	182,000	80.25%	250.00
71. Total	877.00	100.00%	226,805	100.00%	258.61
Irrigated Total					
Irrigated Total	1,798.11	42.11%	1,782,585	72.54%	991.37
Dry Total					
Dry Total	520.41	12.19%	281,685	11.46%	541.28
Grass Total					
Grass Total	877.00	20.54%	226,805	9.23%	258.61
Waste					
Waste	304.00	7.12%	22,800	0.93%	75.00
Other					
Other	770.50	18.04%	143,650	5.85%	186.44
Exempt					
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total					
Market Area Total	4,270.02	100.00%	2,457,525	100.00%	575.53

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	36.59	41,195	0.00	0	68,405.17	70,037,560	68,441.76	70,078,755
77. Dry Land	17.00	12,125	0.00	0	185,950.81	114,406,275	185,967.81	114,418,400
78. Grass	0.00	0	0.00	0	173,277.84	46,159,935	173,277.84	46,159,935
79. Waste	0.00	0	0.00	0	7,091.42	561,965	7,091.42	561,965
80. Other	0.00	0	0.00	0	5,939.80	1,106,255	5,939.80	1,106,255
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	53.59	53,320	0.00	0	440,665.04	232,271,990	440,718.63	232,325,310

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	68,441.76	15.53%	70,078,755	30.16%	1,023.92
Dry Land	185,967.81	42.20%	114,418,400	49.25%	615.26
Grass	173,277.84	39.32%	46,159,935	19.87%	266.39
Waste	7,091.42	1.61%	561,965	0.24%	79.25
Other	5,939.80	1.35%	1,106,255	0.48%	186.24
Exempt	0.00	0.00%	0	0.00%	0.00
Total	440,718.63	100.00%	232,325,310	100.00%	527.15

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	83,899,115	85,455,145	1,556,030	1.85%	524,430	1.23%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	11,241,980	20,808,545	9,566,565	85.10%	668,535	79.15%
04. Total Residential (sum lines 1-3)	95,141,095	106,263,690	11,122,595	11.69%	1,192,965	10.44%
05. Commercial	17,510,165	17,724,685	214,520	1.23%	497,559	-1.62%
06. Industrial	1,331,125	1,331,125	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	19,841,460	20,252,550	411,090	2.07%	126,445	1.43%
08. Minerals	643,260	604,220	-39,040	-6.07	0	-6.07
09. Total Commercial (sum lines 5-8)	39,326,010	39,912,580	586,570	1.49%	624,004	-0.10%
10. Total Non-Agland Real Property	134,467,105	146,176,270	11,709,165	8.71%	1,816,969	7.36%
11. Irrigated	54,319,675	70,078,755	15,759,080	29.01%		
12. Dryland	89,936,235	114,418,400	24,482,165	27.22%		
13. Grassland	44,148,095	46,159,935	2,011,840	4.56%		
14. Wasteland	562,935	561,965	-970	-0.17%		
15. Other Agland	1,110,215	1,106,255	-3,960	-0.36%		
16. Total Agricultural Land	190,077,155	232,325,310	42,248,155	22.23%		
17. Total Value of all Real Property (Locally Assessed)	324,544,260	378,501,580	53,957,320	16.63%	1,816,969	16.07%

2008 Plan of Assessment for Furnas County
Assessment Years 2009, 2010 and 2011
Date: June 15, 2008

Plan of Assessment Requirements:

Pursuant to Nebr. 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 levels of value and the 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 Revenue, Property Assessment Division 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 land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 75% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

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

General Description of Real Property in Furnas County:

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

	Parcels	% of Total Parcels	% of Taxable Value Base
Minerals	9		.19
Residential	2603	42.69	24.72
Commercial	458	7.51	5.15
Industrial	9	.14	5.30
Recreational	0		
Agricultural	3018	47.90	64.63
Special Value	204	3.24	3.3

Agricultural land – 440705.48 taxable acres. 14.06% irrigated, 43.22% dry, 39.72% grassland, 1.63% waste and 1.37% timber.

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

Current Resources:

- A. Assessor's Office staff includes:
Melody Crawford, Assessor
Bobbi Noel, Deputy
Gerald Eugene Witte, Appraiser
Sherry Thooft, ½ time Office Clerk

The Assessor and Deputy both hold Assessor's Certificates and will attend necessary training to obtain hours needed to keep certificates current. The high cost of approved training is a budgetary concern for Furnas County.

The County Appraiser is a Registered Nebraska Appraiser, and also holds a Nebraska Real Estate License. He is responsible for gathering information on any new improvements and additions or alterations to existing improvements from Building Permits, County-wide zoning permits and any Assessor notes. His rotating review work involves looking at all improvements on each parcel, checking as to measurements of buildings, quality of construction, depreciation percentage and all information shown in Assessor's records for accuracy. Inspection of the interior of houses is done whenever possible.

- A. Cadastral Maps and aerial photos are in need of replacement, as they are both nearing 40 years old. The most current source is the FSA CD. For 2009, the Assessor's office will be using AgriData program to measure Furnas County and convert to the current soil survey.
- B. Property Record Cards contain Cama pricing sheets and pictures, Lot size drawing, MIPS county solutions yearly values.

Current Assessment Procedures for Real Property:

- A. Both Assessor and Deputy Assessor handle transfers each month.
A verification form is mailed out.
- B. Office pulls property record cards for Appraiser to review information.
- C. All arm length sales are entered in a Computer by type such as Residential, Commercial or Agriculture. Under each type is a more detailed description. Residential by year construction, Quality and Style. Commercial by City, School Dist, Type or use. Ag by major land use, acres, Geo code, Land Area & School dist.
- D. Approaches to Value
 - 1) Market Approach: Sales comparison,
 - 2) Cost Approach: Marshall Swift manual - Commercial 2006, Residential 2005.
 - 3) Land valuation studies are used to establish market areas, special value for agricultural land and agricultural land.
- E. Reconciliation of Final Value and documentation.
- F. Review assessment sales ratio studies after assessment actions.
- G. Notices and Public Relations

Level of value, Quality, and Uniformity of assessment year 2008:

Property Class	Median	COD*	PRD*
Residential	95.31	26.69	109.40
Commercial	95.00	19.98	98.93
Agricultural Land	74.22	17.01	106.92
Special Value Agland	74.22	17.01	106.92
Recapture Value	67.07		100.00

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

Assessment actions Planned for Assessment year 2009

2009 Assessment year Assessor & Office Staff

Residential

1. Complete pickup work by March 1, 2009.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2009
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2009
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use current FSA CD to update land use, if available.
4. Use AgriData program to measure and convert to new soil survey.

County Appraiser

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Complete door to door review of Cambridge, Holbrook, Arapahoe, Edison, and rural improvements in those areas of the county. New pictures are taken when needed.
3. Review all property protests with the Commissioners
4. Attend Board of Equalization hearings

Assessment actions Planned for Assessment year 2010

2010 Assessment year Assessor & Office Staff

Residential

1. Obtain pricing updates on CAMA program to be applied to residential homes and outbuildings.
2. Complete pickup work by March 1, 2010.
3. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales
4. Update files from the Appraisers review work such as date of inspection.
5. Get the review work ready for the next year.

Commercial

1. Reprice commercial properties on new Marshall & Swift manual
2. Complete pickup work by March 1, 2010
3. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
4. Update files from the Appraisers review work such as date of inspection.
5. Get the review work ready for the next year.

Agricultural

1. Obtain pricing updates on CAMA program to be applied to rural homes and outbuildings.
2. Complete pickup work by March 1, 2010
3. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
4. Use current FSA CD to update land use, if available.

County Appraiser

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Complete door to door review of Oxford, Beaver City, Hendley and Wilsonville and rural improvements in those areas of the county. New pictures are taken when needed.
3. Review all property protests with the Commissioner
4. Attend Board of Equalization hearings

Assessment actions Planned for Assessment year 2011

2010 Assessment year Assessor & Office Staff

Residential

1. Complete pickup work by March 1, 2011.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2011.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from the Appraisers review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2011.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use current FSA CD to update land use, if available.

County Appraiser

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Complete door to door review of all improvements in the Rural not done along with towns and take digital pictures of improvements as needed.
3. Review all property protests with the Commissioner
4. Attend Board of Equalization hearings.

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

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare the following Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to PAD rosters & 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 Lands & 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 approximately 593 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
 4. Permissive Exemption: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
 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 approximately 280 annual filings of applications, approval/denial process, taxpayer notifications and taxpayer assistance.
 7. Centrally Assessed – review of valuations as certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list.
 8. Tax Increment Financing – 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 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.
 10. Tax Lists: prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
 11. Tax List Corrections- prepare tax list correction documents for county board approval
 12. County Board of Equalization – attend county board of equalization meetings for valuation protests-assemble and provide information
 13. TERC Appeals- prepare information attend taxpayer appeal hearings before TERC, defend valuation
 14. TERC Statewide Equalization- attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
 15. Education: Assessor Education – attend meetings, workshops, and educational classes to obtain 60 hours of continuing education to maintain assessor certification

Conclusion:

Estimated Appraisal Budget needs for 2008-2009 include:

Appraisal Budget	\$18000
Prichard & Abbott	\$600
Gene Witte	\$14400
Mileage (est)	\$2300
Ethanol Appraisal	\$1000

Respectfully submitted:

Assessor: Melody L. Crawford Date: June 15, 2008

2009 Assessment Survey for Furnas County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
2.	Appraiser(s) on staff
	An appraiser has been hired to work part-time, he is contracted to put in approximately 60 days per year.
3.	Other full-time employees
	0
4.	Other part-time employees
	1
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$71,838
7.	Part of the budget that is dedicated to the computer system
	All computer expenses are budgeted and paid out of the county general fund.
8.	Adopted budget, or granted budget if different from above
	\$71,068
9.	Amount of the total budget set aside for appraisal work
	\$0.00
10.	Amount of the total budget set aside for education/workshops
	\$1,250
11.	Appraisal/Reappraisal budget, if not part of the total budget
	\$19,000 is allocated from the county general budget.
12.	Other miscellaneous funds
	\$0.00
13.	Total budget
	\$71,068
a.	Was any of last year's budget not used:
	No

B. Computer, Automation Information and GIS

1.	Administrative software
	MIPS
2.	CAMA software

	MIPS
3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	The Assessor
5.	Does the county have GIS software?
	No
6.	Who maintains the GIS software and maps?
	Not applicable
7.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Arapahoe, Beaver City, Cambridge, and Oxford
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services
	The assessor contracts annually with Pritchard & Abbott to conduct the oil and gas mineral appraisals within the county. Last year a separate appraiser was hired to appraise the ethanol plant near Cambridge. Because the plant was not completely finished at the time, some follow up work will be done by the appraiser this year.
2.	Other services
	None

Certification

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

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

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

Dated this 7th day of April, 2009.



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

Ruth A. Sorensen
Property Tax Administrator

Valuation History Charts