

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Banner County
04

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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2006 Commission Summary

04 Banner

Residential Real Property - Current

Number of Sales	8	COD	31.00
Total Sales Price	509000	PRD	104.51
Total Adj. Sales Price	509000	COV	37.14
Total Assessed Value	277699	STD	21.18
Avg. Adj. Sales Price	63625.00	Avg. Abs. Dev.	16.69
Avg. Assessed Value	34712.38	Min	31.61
Median	53.84	Max	93.07
Wgt. Mean	54.56	95% Median C.I.	31.61 to 93.07
Mean	57.02	95% Wgt. Mean C.I.	36.61 to 72.50
		95% Mean C.I.	39.31 to 74.73
% of Value of the Class of all Real Property Value in the County			1.32
% of Records Sold in the Study Period			10.96
% of Value Sold in the Study Period			17.36
Average Assessed Value of the Base			21,918

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	8	53.84	31.00	104.51
2005	8	64.25	31.65	108.51
2004	4	98.73	16.11	100.78
2003	3	99	0.61	100.04
2002	6	60	30.75	110.61
2001	9	68	33.12	93.74

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Commercial Real Property - Current

Number of Sales	0	COD	0.00
Total Sales Price	0	PRD	0.00
Total Adj. Sales Price	0	COV	0.00
Total Assessed Value	0	STD	0.00
Avg. Adj. Sales Price	0.00	Avg. Abs. Dev.	0.00
Avg. Assessed Value	0.00	Min	0.00
Median	0.00	Max	0.00
Wgt. Mean	0.00	95% Median C.I.	N/A
Mean	0.00	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	N/A
% of Value of the Class of all Real Property Value in the County			0.16
% of Records Sold in the Study Period			0
% of Value Sold in the Study Period			0
Average Assessed Value of the Base			19,304

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	0	0.00	0.00	0.00
2005	0	0.00	0.00	0.00
2004	0	0.00	0.00	0.00
2003	1	127		
2002	1	90		
2001	1	99		

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Agricultural Land - Current

Number of Sales	36	COD	17.97
Total Sales Price	3982688	PRD	102.86
Total Adj. Sales Price	3982688	COV	23.93
Total Assessed Value	2988066	STD	18.47
Avg. Adj. Sales Price	110630.22	Avg. Abs. Dev.	13.71
Avg. Assessed Value	83001.83	Min	43.57
Median	76.28	Max	130.64
Wgt. Mean	75.03	95% Median C.I.	68.80 to 82.84
Mean	77.17	95% Wgt. Mean C.I.	67.22 to 82.83
		95% Mean C.I.	71.14 to 83.20
% of Value of the Class of all Real Property Value in the County			90.59
% of Records Sold in the Study Period			2.21
% of Value Sold in the Study Period			0.08
Average Assessed Value of the Base			67,324

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	36	76.28	17.97	102.86
2005	29	79.79	18.94	110.35
2004	29	74.82	17.99	106.37
2003	20	75	19.13	96.69
2002	25	74	22.14	96.99
2001	23	75	16.23	102.44

2006 Opinions of the Property Tax Administrator for Banner County

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

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Banner County is 54% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Banner County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

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

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Banner County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Banner County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Banner County

Recommendations

It is my recommendation that the Tax Equalization and Review Commission make adjustment.

Residential	Commercial	Agricultural
Land and Improvements + 77.78%		

Dated this 10th day of April, 2006.



Catherine D. Lang

Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Banner County**

Residential Real Property

I. Correlation

Banner: RESIDENTIAL: All three measures of central tendency are significantly outside of the acceptable range, with the median falling approximately 28 points below the bottom limit. Of the eight qualified sales, only one is within range (at 93%, rounded); the remaining seven sales have an assessment to sales ratio of less than 77%. Both qualitative statistical measures are outside of compliance—the coefficient of dispersion significantly so. While there are only eight qualified sales that occurred during the time period of the sales study, the County had a complete reappraisal of improvements that was implemented in assessment year 2003. Therefore, all eight sales occurred after the new values were implemented. Further, the overall level of value for assessment year 2005 was only at 64%. Therefore, it is suggested that for assessment year 2006, a positive adjustment of 77.78% be made to all residential land and improvements to move the overall level of value to the midpoint of the acceptable range.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	10	9	90
2002	8	6	75
2003	4	3	75
2004	4	4	100
2005	8	8	100
2006	10	8	80

Banner: RESIDENTIAL: A review of this table indicates that not only does the County have a limited sales base for the residential property class, but also sales qualification includes a significant number of

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the total limited number of sales. Thus, the assessor does not engage in excessive trimming of the sales file.

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	50	-4.91	47.55	68
2002	73	-37.89	45.34	60
2003	57	3.66	59.09	99
2004	102.46	-0.36	102.1	98.73

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2005	62.63	-0.39	62.39	64.25
2006	53.84	0	53.84	53.84

Banner: RESIDENTIAL: There is no difference between the three figures—and this is not surprising, since no assessment actions were taken to address the residential property class for assessment year 2006.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
23.46	2001	-4.91
-16.47	2002	-37.89
75	2003	3.66
-13.06	2004	-0.36
3.53	2005	-0.39
0	2006	0

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Banner: RESIDENTIAL: A comparison of the percent change in the sales file with the percent change in the assessed residential base (excluding growth) shows no difference, and in fact there is no change to either the sales file or the base (since again, no assessment actions were taken).

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

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

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential

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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.

	Median	Wgt. Mean	Mean
R&O Statistics	53.84	54.56	57.02

Banner: RESIDENTIAL: As shown by the above table, all three measures of central tendency are significantly outside of the acceptable range, with the median falling approximately 28 points below the bottom limit. Of the eight qualified sales, only one is within range (at 93%, rounded); the remaining seven sales have the descending assessment to sales ratios: 75.68%, 67.34%, 58.75%, 48.94%, 48.03%, 32.72%, and 31.61%.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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	COD	PRD
R&O Statistics	31.00	104.51
Difference	16	1.51

Banner: RESIDENTIAL: Both qualitative statistical measures are outside of compliance—the coefficient of dispersion significantly so. While there are only eight qualified sales that occurred during the period of the sales study, the County had a complete reappraisal of improvements that was implemented in assessment year 2003.

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	8	8	0
Median	53.84	53.84	0
Wgt. Mean	54.56	54.56	0
Mean	57.02	57.02	0
COD	31.00	31.00	0
PRD	104.51	104.51	0
Min Sales Ratio	31.61	31.61	0
Max Sales Ratio	93.07	93.07	0

Banner: RESIDENTIAL: No assessment actions were taken to address the residential property class for assessment year 2006—since according to the assessor, the Appraisal Board has not decided on a case brought before it regarding the revaluation done by the contracted appraisal firm in 2003—and the above table confirms this.

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Commerical Real Property

I. Correlation

Banner: COMMERCIAL: No commercial sales occurred during the three-year timeframe of the sales study. Therefore, there is no statistical evidence available to suggest that that Banner County is not in compliance either with the overall level of value or assessment uniformity for the commercial property class.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	1	1	100
2002	1	1	100
2003	1	1	100
2004	0	0	
2005	0	0	
2006	0	0	

Banner: COMMERCIAL: There have been no commercial sales during the last three assessment years, and the above table reflects this fact. There is no statistical evidence available to suggest that that Banner County is not in compliance either with the overall level of value or assessment uniformity for the commercial property class.

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	0	-15.69	0	0
2002	0	2.08	0	0
2003	0	5.16	0	0
2004	0.00	0	0	0.00
2005	0.00	0	0	0.00
2006	0.00	0	0	0.00

Banner: COMMERCIAL: There can be no statistical analysis of this table, since there were no commercial sales occurring during the sales study period.

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

**2006 Correlation Section
for Banner County**

Change in Assessed Value

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

Comparison of Average Value Change

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

Gludemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
14.91	2001	-15.69
0	2002	2.08
0	2003	5.16
N/A	2004	0
0	2005	0
N/A	2006	0

Banner: COMMERCIAL: There were no commercial sales occurring during the 7.01.02 to 6.30.05 timeframe of the 2006 assessment year sales study. No assessment actions were taken to address the commercial property class for this assessment year, and the above figures reflect the lack of sales and assessment activity for the commercial property class in Banner County.

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

2006 Correlation Section for Banner County

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

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	0.00	0.00	0.00

**2006 Correlation Section
for Banner County**

Banner: COMMERCIAL: Since there were no commercial sales that occurred during the timeframe of the sales study, there is no available statistical evidence that would suggest that the county level of value is outside of the acceptable range.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	0.00	0.00
Difference	0	-98

Banner: COMMERCIAL: Again, as mentioned in all of the previous table narratives, no commercial sales occurred during the timeframe of the sales study. Therefore, there is no available statistical evidence that would suggest that the county quality of assessment is not in compliance.

VII. Analysis of Change in Statistics Due to Assessor Actions

**2006 Correlation Section
for Banner County**

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	0	0	0
Median	0.00	0.00	0
Wgt. Mean	0.00	0.00	0
Mean	0.00	0.00	0
COD	0.00	0.00	0
PRD	0.00	0.00	0
Min Sales Ratio	0.00	0.00	0
Max Sales Ratio	0.00	0.00	0

Banner: COMMERCIAL: There were no commercial sales occurring during the three-year period of the sales study, and the above table reflects this fact.

**2006 Correlation Section
for Banner County**

Agricultural Land

I. Correlation

Banner: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within acceptable range, and any of these could be used to describe the overall level of value for agricultural land within the County. For purposes of direct equalization, the median will be used as a point estimate of the overall level of value for agricultural land. Both the coefficient of dispersion and the price-related differential are within compliance for uniformity of assessment.

Although no assessment actions were taken to address this class of property, there is a difference between the statistics reported in the Preliminary profile and the R&O profile. This is due to the fact, that upon further review of the qualified sales file, four sales (bk 27, pg 353; bk 27, pg 397; bk 27, pg 477 and bk 28, pg 36) were discovered to have actually been improved when sold, and these were removed from the agricultural unimproved file.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	37	23	62.16
2002	41	25	60.98
2003	39	20	51.28
2004	47	29	61.7
2005	42	29	69.05
2006	45	36	80

Banner: AGRICULTURAL UNIMPROVED: As this table indicates, the assessor qualified and used a larger proportion of total agricultural unimproved sales than were used in any of the previous

**2006 Correlation Section
for Banner County**

assessment years. This suggests that the assessor utilizes all qualified sales, and does not excessively trim the file.

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.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	71	6.77	75.81	75
2002	75	-0.57	74.57	74
2003	71	1.84	72.31	75
2004	71.48	5.83	75.65	74.82

**2006 Correlation Section
for Banner County**

2005	69.96	13.25	79.23	79.79
2006	74.58	-0.11	74.5	76.28

Banner: AGRICULTURAL UNIMPROVED: Comparison of the Trended Preliminary Ratio with the R&O median indicates less than a two-point difference between them (1.78), and suggests correlation between the two figures.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
1.16	2001	6.77
-40.31	2002	-0.57
5.8	2003	1.84
9.38	2004	5.83
14.33	2005	13.25
15.96	2006	-0.11

2006 Correlation Section for Banner County

Banner: AGRICULTURAL UNIMPROVED: As shown in the above table, a comparison of the percent change in the sales file to the percent change in the assessed agricultural land base reveals an almost sixteen-point difference between the two figures. No assessment actions taken by the assessor to address agricultural land for assessment year 2006, and the one possible explanation for the large number in the percent change to sales file column could be attributable to the removal of four improved sales from the agricultural unimproved file in the interim period between the preliminary and the R&O statistical profiles.

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

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

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

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

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this

**2006 Correlation Section
for Banner County**

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.

	Median	Wgt. Mean	Mean
R&O Statistics	76.28	75.03	77.17

Banner: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within acceptable range, and any of these could be used to describe the overall level of value for agricultural land within the County. Although no assessment actions were taken to address this class of property, there is a difference between the statistics reported in the Preliminary profile and the R&O profile. This is due to the fact, that upon further review of the qualified sales file, four sales (bk 27, pg 353; bk 27, pg 397; bk 27, pg 477 and bk 28, pg 36) were discovered to have actually been improved when sold, and these were removed from the agricultural unimproved file.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small

**2006 Correlation Section
for Banner County**

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	17.97	102.86
Difference	0	0

Banner: AGRICULTURAL UNIMPROVED: Both the coefficient of dispersion and the price-related differential are within compliance for uniformity of assessment.

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	40	36	-4
Median	74.58	76.28	1.7
Wgt. Mean	66.64	75.03	8.39
Mean	74.87	77.17	2.3
COD	19.43	17.97	-1.46
PRD	112.34	102.86	-9.48
Min Sales Ratio	43.57	43.57	0
Max Sales Ratio	130.64	130.64	0

Banner: AGRICULTURAL UNIMPROVED: The difference between the number of sales appearing in the preliminary versus the R&O statistical profile is due to closer examination of the preliminary sales file. It was discovered that four of the sales (bk 27, pg 353; bk 27, pg 397; bk 27, pg 477 and bk 28, pg 36) were improved when sold, and miscoded as unimproved. These were removed from the agricultural unimproved file. No assessment actions were taken to address agricultural land within the County for assessment year 2006, and the above changes merely reflect the removal of the four improved sales.

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

04 Banner

	2005 CTL County Total	2006 Form 45 County Total	Value Difference (2006 Form 45 - 2005 CTL)	Percent Change	2006 Growth (New Construction Value)	% Change excl. Growth
1. Residential	1,600,041	1,600,041	0	0	0	0
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	15,905,929	16,091,864	185,935	1.17	*-----	1.17
4. Total Residential (sum lines 1-3)	17,505,970	17,691,905	185,935	1.06	0	1.06
5. Commercial	193,042	193,042	0	0	0	0
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	4,177,574	4,177,936	362	0.01	119,693	-2.86
8. Minerals	6,511,268	9,604,108	3,092,840	47.5	0	47.5
9. Total Commercial (sum lines 5-8)	10,881,884	13,975,086	3,093,202	28.43	0	28.43
10. Total Non-Agland Real Property	28,387,854	31,666,991	3,279,137	11.55	119,693	11.13
11. Irrigated	13,842,531	13,905,936	63,405	0.46		
12. Dryland	22,364,721	22,343,493	-21,228	-0.09		
13. Grassland	52,776,598	52,658,886	-117,712	-0.22		
14. Wasteland	126,197	125,544	-653	-0.52		
15. Other Agland	356,003	332,138	-23,865	-6.7		
16. Total Agricultural Land	89,466,050	89,365,997	-100,053	-0.11		
17. Total Value of All Real Property (Locally Assessed)	117,853,904	121,067,245	3,213,341	2.73	119,693	2.62

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

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	8	MEDIAN:	54	COV:	37.14	95% Median C.I.:	31.61 to 93.07
TOTAL Sales Price:	509,000	WGT. MEAN:	55	STD:	21.18	95% Wgt. Mean C.I.:	36.61 to 72.50
TOTAL Adj.Sales Price:	509,000	MEAN:	57	AVG.ABS.DEV:	16.69	95% Mean C.I.:	39.31 to 74.73
TOTAL Assessed Value:	277,699						
AVG. Adj. Sales Price:	63,625	COD:	31.00	MAX Sales Ratio:	93.07		
AVG. Assessed Value:	34,712	PRD:	104.51	MIN Sales Ratio:	31.61		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	3	48.03	46.13	46.03	18.83	100.23	31.61	58.75	N/A	70,000	32,218
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	93.07	93.07	93.07			93.07	93.07	N/A	62,500	58,168
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	3	48.94	49.67	48.18	23.58	103.09	32.72	67.34	N/A	68,000	32,759
____Study Years____											
07/01/03 TO 06/30/04	4	53.39	53.52	50.00	25.66	107.04	31.61	75.68	N/A	60,625	30,313
07/01/04 TO 06/30/05	4	58.14	60.52	58.70	33.86	103.09	32.72	93.07	N/A	66,625	39,111
____Calendar Yrs____											
01/01/04 TO 12/31/04	2	84.38	84.38	87.12	10.30	96.85	75.68	93.07	N/A	47,500	41,382
____ALL____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
HARRISBURG	3	75.68	78.70	78.73	11.33	99.96	67.34	93.07	N/A	55,000	43,301
RURAL	5	48.03	44.01	42.96	18.05	102.43	31.61	58.75	N/A	68,800	29,559
____ALL____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	3	75.68	78.70	78.73	11.33	99.96	67.34	93.07	N/A	55,000	43,301
3	5	48.03	44.01	42.96	18.05	102.43	31.61	58.75	N/A	68,800	29,559
____ALL____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712
____ALL____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	8	MEDIAN:	54	COV:	37.14	95% Median C.I.:	31.61 to 93.07
TOTAL Sales Price:	509,000	WGT. MEAN:	55	STD:	21.18	95% Wgt. Mean C.I.:	36.61 to 72.50
TOTAL Adj.Sales Price:	509,000	MEAN:	57	AVG.ABS.DEV:	16.69	95% Mean C.I.:	39.31 to 74.73
TOTAL Assessed Value:	277,699						
AVG. Adj. Sales Price:	63,625	COD:	31.00	MAX Sales Ratio:	93.07		
AVG. Assessed Value:	34,712	PRD:	104.51	MIN Sales Ratio:	31.61		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712
06											
07											
ALL	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712
17-0009											
62-0021											
NonValid School											
ALL	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	40.28	40.28	39.41	21.51	102.20	31.61	48.94	N/A	50,000	19,705
1920 TO 1939	1	58.75	58.75	58.75			58.75	58.75	N/A	45,000	26,437
1940 TO 1949	1	48.03	48.03	48.03			48.03	48.03	N/A	110,000	52,830
1950 TO 1959	1	67.34	67.34	67.34			67.34	67.34	N/A	70,000	47,138
1960 TO 1969	1	93.07	93.07	93.07			93.07	93.07	N/A	62,500	58,168
1970 TO 1979	1	32.72	32.72	32.72			32.72	32.72	N/A	89,000	29,119
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	8	MEDIAN:	54	COV:	37.14	95% Median C.I.:	31.61 to 93.07
TOTAL Sales Price:	509,000	WGT. MEAN:	55	STD:	21.18	95% Wgt. Mean C.I.:	36.61 to 72.50
TOTAL Adj.Sales Price:	509,000	MEAN:	57	AVG.ABS.DEV:	16.69	95% Mean C.I.:	39.31 to 74.73
TOTAL Assessed Value:	277,699						
AVG. Adj. Sales Price:	63,625	COD:	31.00	MAX Sales Ratio:	93.07		
AVG. Assessed Value:	34,712	PRD:	104.51	MIN Sales Ratio:	31.61		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
30000 TO 59999	4	53.84	53.75	50.95	25.02	105.48	31.61	75.68	N/A	44,375	22,611
60000 TO 99999	3	67.34	64.38	60.69	29.87	106.08	32.72	93.07	N/A	73,833	44,808
100000 TO 149999	1	48.03	48.03	48.03			48.03	48.03	N/A	110,000	52,830
ALL _____	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

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	5	48.94	49.54	44.86	28.65	110.42	31.61	75.68	N/A	53,300	23,912
30000 TO 59999	3	67.34	69.48	65.21	22.30	106.54	48.03	93.07	N/A	80,833	52,712
ALL _____	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
20	3	48.94	46.43	45.41	18.48	102.25	31.61	58.75	N/A	48,333	21,949
25	1	48.03	48.03	48.03			48.03	48.03	N/A	110,000	52,830
30	3	67.34	64.38	60.69	29.87	106.08	32.72	93.07	N/A	73,833	44,808
ALL _____	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	53.39	53.52	50.00	25.66	107.04	31.61	75.68	N/A	60,625	30,313
100	1	32.72	32.72	32.72			32.72	32.72	N/A	89,000	29,119
101	3	67.34	69.78	71.73	21.84	97.28	48.94	93.07	N/A	59,166	42,442
ALL _____	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	8	MEDIAN:	54	COV:	37.14	95% Median C.I.:	31.61 to 93.07
TOTAL Sales Price:	509,000	WGT. MEAN:	55	STD:	21.18	95% Wgt. Mean C.I.:	36.61 to 72.50
TOTAL Adj.Sales Price:	509,000	MEAN:	57	AVG.ABS.DEV:	16.69	95% Mean C.I.:	39.31 to 74.73
TOTAL Assessed Value:	277,699						
AVG. Adj. Sales Price:	63,625	COD:	31.00	MAX Sales Ratio:	93.07		
AVG. Assessed Value:	34,712	PRD:	104.51	MIN Sales Ratio:	31.61		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
20	1	31.61	31.61	31.61			31.61	31.61	N/A	55,000	17,388
25	1	58.75	58.75	58.75			58.75	58.75	N/A	45,000	26,437
30	4	48.48	55.69	52.90	31.59	105.27	32.72	93.07	N/A	76,625	40,534
40	1	67.34	67.34	67.34			67.34	67.34	N/A	70,000	47,138
ALL	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____	_____										
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
____Study Years____	_____										
07/01/02 TO 06/30/03											
07/01/03 TO 06/30/04											
07/01/04 TO 06/30/05											
____Calendar Yrs____	_____										
01/01/03 TO 12/31/03											
01/01/04 TO 12/31/04											
____ALL____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001											
17-0009											
62-0021											
NonValid School											
____ALL____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

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 \$											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

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 \$											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03											
04											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	36	MEDIAN:	76	COV:	23.93	95% Median C.I.:	68.80 to 82.84	(! : Derived)
(AgLand) TOTAL Sales Price:	3,982,688	WGT. MEAN:	75	STD:	18.47	95% Wgt. Mean C.I.:	67.22 to 82.83	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,982,688	MEAN:	77	AVG.ABS.DEV:	13.71	95% Mean C.I.:	71.14 to 83.20	
(AgLand) TOTAL Assessed Value:	2,988,066							
AVG. Adj. Sales Price:	110,630	COD:	17.97	MAX Sales Ratio:	130.64			
AVG. Assessed Value:	83,001	PRD:	102.86	MIN Sales Ratio:	43.57			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	118.18	118.18	118.18			118.18	118.18	N/A	44,200	52,234
10/01/02 TO 12/31/02	3	91.31	97.64	94.39	7.16	103.45	91.00	110.62	N/A	104,166	98,323
01/01/03 TO 03/31/03	4	89.51	96.98	97.33	16.84	99.64	78.25	130.64	N/A	96,562	93,985
04/01/03 TO 06/30/03	8	73.98	73.28	64.41	13.64	113.76	53.77	94.57	53.77 to 94.57	140,555	90,533
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	2	75.96	75.96	86.67	19.92	87.64	60.83	91.09	N/A	68,500	59,372
01/01/04 TO 03/31/04	1	43.57	43.57	43.57			43.57	43.57	N/A	25,000	10,893
04/01/04 TO 06/30/04	4	74.03	74.25	74.47	7.29	99.71	65.93	83.00	N/A	46,300	34,478
07/01/04 TO 09/30/04	3	69.32	67.54	66.27	7.04	101.92	59.34	73.97	N/A	178,000	117,962
10/01/04 TO 12/31/04	1	59.35	59.35	59.35			59.35	59.35	N/A	46,000	27,299
01/01/05 TO 03/31/05	4	71.87	70.92	73.25	10.86	96.81	57.68	82.25	N/A	94,318	69,087
04/01/05 TO 06/30/05	5	78.38	70.96	75.92	15.49	93.46	49.95	87.72	N/A	162,165	123,113
<u>Study Years</u>											
07/01/02 TO 06/30/03	16	84.20	86.58	77.51	18.22	111.70	53.77	130.64	71.69 to 94.57	116,711	90,463
07/01/03 TO 06/30/04	7	71.77	70.36	77.06	15.94	91.30	43.57	91.09	43.57 to 91.09	49,600	38,221
07/01/04 TO 06/30/05	13	69.32	69.26	72.00	13.93	96.19	49.95	87.72	57.91 to 80.83	136,007	97,930
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	14	79.02	80.43	73.98	17.16	108.72	53.77	130.64	60.83 to 93.46	117,692	87,068
01/01/04 TO 12/31/04	9	69.32	66.95	67.07	12.32	99.82	43.57	83.00	59.34 to 76.29	87,800	58,888
<u>ALL</u>											
	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	36	MEDIAN:	76	COV:	23.93	95% Median C.I.:	68.80 to 82.84	(!: Derived)
(AgLand) TOTAL Sales Price:	3,982,688	WGT. MEAN:	75	STD:	18.47	95% Wgt. Mean C.I.:	67.22 to 82.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,982,688	MEAN:	77	AVG.ABS.DEV:	13.71	95% Mean C.I.:	71.14 to 83.20	
(AgLand) TOTAL Assessed Value:	2,988,066							
AVG. Adj. Sales Price:	110,630	COD:	17.97	MAX Sales Ratio:	130.64			
AVG. Assessed Value:	83,001	PRD:	102.86	MIN Sales Ratio:	43.57			

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GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1953	1	59.35	59.35	59.35			59.35	59.35	N/A	46,000	27,299
1961	1	78.38	78.38	78.38			78.38	78.38	N/A	310,000	242,965
2223	2	66.30	66.30	67.79	8.25	97.80	60.83	71.77	N/A	27,500	18,642
2229	4	75.39	69.98	77.14	18.47	90.72	43.57	85.56	N/A	58,350	45,009
2231	3	78.25	81.07	83.06	7.25	97.61	73.97	91.00	N/A	93,666	77,798
2233	4	73.44	73.12	72.18	3.56	101.30	69.32	76.28	N/A	153,005	110,439
2235	1	58.48	58.48	58.48			58.48	58.48	N/A	28,000	16,375
2239	1	110.62	110.62	110.62			110.62	110.62	N/A	52,000	57,524
2241	4	72.70	78.38	79.70	33.79	98.34	49.95	118.18	N/A	78,113	62,259
2245	1	130.64	130.64	130.64			130.64	130.64	N/A	89,350	116,725
2511	2	81.31	81.31	81.48	1.88	99.79	79.79	82.84	N/A	57,600	46,934
2513	1	53.77	53.77	53.77			53.77	53.77	N/A	600,000	322,601
2515	3	68.80	69.90	66.41	12.15	105.26	57.91	83.00	N/A	96,333	63,979
2517	5	80.83	78.17	78.01	14.72	100.21	59.34	93.46	N/A	135,365	105,593
2519	3	91.09	87.32	88.26	6.69	98.93	76.29	94.57	N/A	94,146	83,097
ALL	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

AREA (MARKET)	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001
ALL	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001
ALL	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

SCHOOL DISTRICT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001	35	76.28	77.14	74.74	18.40	103.20	43.57	130.64	68.80 to 82.84	104,933	78,431
17-0009											
62-0021	1	78.38	78.38	78.38			78.38	78.38	N/A	310,000	242,965
NonValid School											
ALL	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	36	MEDIAN:	76	COV:	23.93	95% Median C.I.:	68.80 to 82.84	(!: Derived)
(AgLand) TOTAL Sales Price:	3,982,688	WGT. MEAN:	75	STD:	18.47	95% Wgt. Mean C.I.:	67.22 to 82.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,982,688	MEAN:	77	AVG.ABS.DEV:	13.71	95% Mean C.I.:	71.14 to 83.20	
(AgLand) TOTAL Assessed Value:	2,988,066							
AVG. Adj. Sales Price:	110,630	COD:	17.97	MAX Sales Ratio:	130.64			
AVG. Assessed Value:	83,001	PRD:	102.86	MIN Sales Ratio:	43.57			

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ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	3	58.48	54.29	54.02	9.83	100.51	43.57	60.83	N/A	24,333	13,144
100.01 TO 180.00	8	67.24	66.56	64.75	12.39	102.79	49.95	83.00	49.95 to 83.00	43,156	27,945
180.01 TO 330.00	7	79.79	85.11	84.46	10.55	100.76	73.97	110.62	73.97 to 110.62	69,734	58,900
330.01 TO 650.00	11	85.56	83.70	80.28	14.33	104.26	57.91	118.18	59.34 to 93.46	131,100	105,248
650.01 +	7	75.19	80.90	70.68	20.39	114.45	53.77	130.64	53.77 to 130.64	233,456	165,005
ALL	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

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	8	63.94	65.06	66.04	13.51	98.51	49.95	78.25	49.95 to 78.25	66,962	44,225
DRY-N/A	11	83.00	81.72	84.85	13.25	96.32	57.68	110.62	60.83 to 93.46	86,497	73,390
GRASS	12	74.58	76.81	74.74	16.56	102.77	43.57	118.18	68.80 to 91.00	108,680	81,232
GRASS-N/A	4	87.07	89.64	69.12	24.50	129.68	53.77	130.64	N/A	220,337	152,304
IRRGTD-N/A	1	78.38	78.38	78.38			78.38	78.38	N/A	310,000	242,965
ALL	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

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	70.12	72.32	74.46	19.49	97.13	49.95	110.62	57.91 to 85.56	72,529	54,002
DRY-N/A	7	82.25	78.81	83.18	9.42	94.74	60.83	91.09	60.83 to 91.09	88,117	73,295
GRASS	14	74.58	75.60	68.61	16.98	110.18	43.57	118.18	59.34 to 91.00	140,582	96,457
GRASS-N/A	2	110.97	110.97	107.48	17.72	103.25	91.31	130.64	N/A	108,675	116,799
IRRGTD-N/A	1	78.38	78.38	78.38			78.38	78.38	N/A	310,000	242,965
ALL	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

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	19	76.29	74.71	78.07	16.72	95.69	49.95	110.62	59.35 to 85.56	78,272	61,110
GRASS	16	75.73	80.02	72.48	20.54	110.41	43.57	130.64	68.80 to 91.31	136,594	99,000
IRRGTD	1	78.38	78.38	78.38			78.38	78.38	N/A	310,000	242,965
ALL	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	36	MEDIAN:	76	COV:	23.93	95% Median C.I.:	68.80 to 82.84	(! : Derived)
(AgLand) TOTAL Sales Price:	3,982,688	WGT. MEAN:	75	STD:	18.47	95% Wgt. Mean C.I.:	67.22 to 82.83	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	3,982,688	MEAN:	77	AVG.ABS.DEV:	13.71	95% Mean C.I.:	71.14 to 83.20	
(AgLand) TOTAL Assessed Value:	2,988,066							
AVG. Adj. Sales Price:	110,630	COD:	17.97	MAX Sales Ratio:	130.64			
AVG. Assessed Value:	83,001	PRD:	102.86	MIN Sales Ratio:	43.57			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	3	58.48	54.29	54.02	9.83	100.51	43.57	60.83	N/A	24,333	13,144
30000 TO 59999	11	71.77	76.46	75.95	21.08	100.67	49.95	118.18	57.68 to 110.62	44,786	34,015
60000 TO 99999	8	82.54	88.05	89.20	12.55	98.71	73.97	130.64	73.97 to 130.64	79,461	70,875
100000 TO 149999	7	91.00	80.75	81.16	12.16	99.50	57.91	93.46	57.91 to 93.46	124,500	101,038
150000 TO 249999	4	78.01	75.77	74.89	10.90	101.17	59.34	87.72	N/A	186,211	139,461
250000 TO 499999	2	73.85	73.85	74.29	6.13	99.41	69.32	78.38	N/A	282,500	209,869
500000 +	1	53.77	53.77	53.77			53.77	53.77	N/A	600,000	322,601
ALL _____											
	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

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	10	63.38	63.77	63.67	14.73	100.16	43.57	83.00	49.95 to 76.28	36,300	23,112
30000 TO 59999	9	79.79	84.43	82.67	15.00	102.13	57.68	118.18	73.97 to 110.62	62,372	51,565
60000 TO 99999	5	71.69	75.71	74.40	14.90	101.76	57.91	94.57	N/A	110,328	82,083
100000 TO 149999	8	91.05	90.67	86.80	12.03	104.46	59.34	130.64	59.34 to 130.64	141,334	122,678
150000 TO 249999	3	75.19	74.30	74.53	4.01	99.68	69.32	78.38	N/A	258,673	192,801
250000 TO 499999	1	53.77	53.77	53.77			53.77	53.77	N/A	600,000	322,601
ALL _____											
	36	76.28	77.17	75.03	17.97	102.86	43.57	130.64	68.80 to 82.84	110,630	83,001

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	8	MEDIAN:	54	COV:	37.14	95% Median C.I.:	31.61 to 93.07
TOTAL Sales Price:	509,000	WGT. MEAN:	55	STD:	21.18	95% Wgt. Mean C.I.:	36.61 to 72.50
TOTAL Adj.Sales Price:	509,000	MEAN:	57	AVG.ABS.DEV:	16.69	95% Mean C.I.:	39.31 to 74.73
TOTAL Assessed Value:	277,699						
AVG. Adj. Sales Price:	63,625	COD:	31.00	MAX Sales Ratio:	93.07		
AVG. Assessed Value:	34,712	PRD:	104.51	MIN Sales Ratio:	31.61		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	3	48.03	46.13	46.03	18.83	100.23	31.61	58.75	N/A	70,000	32,218
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	93.07	93.07	93.07			93.07	93.07	N/A	62,500	58,168
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	3	48.94	49.67	48.18	23.58	103.09	32.72	67.34	N/A	68,000	32,759
____Study Years____											
07/01/03 TO 06/30/04	4	53.39	53.52	50.00	25.66	107.04	31.61	75.68	N/A	60,625	30,313
07/01/04 TO 06/30/05	4	58.14	60.52	58.70	33.86	103.09	32.72	93.07	N/A	66,625	39,111
____Calendar Yrs____											
01/01/04 TO 12/31/04	2	84.38	84.38	87.12	10.30	96.85	75.68	93.07	N/A	47,500	41,382
____ALL____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
HARRISBURG	3	75.68	78.70	78.73	11.33	99.96	67.34	93.07	N/A	55,000	43,301
RURAL	5	48.03	44.01	42.96	18.05	102.43	31.61	58.75	N/A	68,800	29,559
____ALL____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	3	75.68	78.70	78.73	11.33	99.96	67.34	93.07	N/A	55,000	43,301
3	5	48.03	44.01	42.96	18.05	102.43	31.61	58.75	N/A	68,800	29,559
____ALL____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712
____ALL____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	8	MEDIAN:	54	COV:	37.14	95% Median C.I.:	31.61 to 93.07
TOTAL Sales Price:	509,000	WGT. MEAN:	55	STD:	21.18	95% Wgt. Mean C.I.:	36.61 to 72.50
TOTAL Adj.Sales Price:	509,000	MEAN:	57	AVG.ABS.DEV:	16.69	95% Mean C.I.:	39.31 to 74.73
TOTAL Assessed Value:	277,699						
AVG. Adj. Sales Price:	63,625	COD:	31.00	MAX Sales Ratio:	93.07		
AVG. Assessed Value:	34,712	PRD:	104.51	MIN Sales Ratio:	31.61		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712
06											
07											
ALL	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712
17-0009											
62-0021											
NonValid School											
ALL	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	40.28	40.28	39.41	21.51	102.20	31.61	48.94	N/A	50,000	19,705
1920 TO 1939	1	58.75	58.75	58.75			58.75	58.75	N/A	45,000	26,437
1940 TO 1949	1	48.03	48.03	48.03			48.03	48.03	N/A	110,000	52,830
1950 TO 1959	1	67.34	67.34	67.34			67.34	67.34	N/A	70,000	47,138
1960 TO 1969	1	93.07	93.07	93.07			93.07	93.07	N/A	62,500	58,168
1970 TO 1979	1	32.72	32.72	32.72			32.72	32.72	N/A	89,000	29,119
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	8	MEDIAN:	54	COV:	37.14	95% Median C.I.:	31.61 to 93.07
TOTAL Sales Price:	509,000	WGT. MEAN:	55	STD:	21.18	95% Wgt. Mean C.I.:	36.61 to 72.50
TOTAL Adj.Sales Price:	509,000	MEAN:	57	AVG.ABS.DEV:	16.69	95% Mean C.I.:	39.31 to 74.73
TOTAL Assessed Value:	277,699						
AVG. Adj. Sales Price:	63,625	COD:	31.00	MAX Sales Ratio:	93.07		
AVG. Assessed Value:	34,712	PRD:	104.51	MIN Sales Ratio:	31.61		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
30000 TO 59999	4	53.84	53.75	50.95	25.02	105.48	31.61	75.68	N/A	44,375	22,611
60000 TO 99999	3	67.34	64.38	60.69	29.87	106.08	32.72	93.07	N/A	73,833	44,808
100000 TO 149999	1	48.03	48.03	48.03			48.03	48.03	N/A	110,000	52,830
ALL _____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

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	5	48.94	49.54	44.86	28.65	110.42	31.61	75.68	N/A	53,300	23,912
30000 TO 59999	3	67.34	69.48	65.21	22.30	106.54	48.03	93.07	N/A	80,833	52,712
ALL _____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
20	3	48.94	46.43	45.41	18.48	102.25	31.61	58.75	N/A	48,333	21,949
25	1	48.03	48.03	48.03			48.03	48.03	N/A	110,000	52,830
30	3	67.34	64.38	60.69	29.87	106.08	32.72	93.07	N/A	73,833	44,808
ALL _____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	53.39	53.52	50.00	25.66	107.04	31.61	75.68	N/A	60,625	30,313
100	1	32.72	32.72	32.72			32.72	32.72	N/A	89,000	29,119
101	3	67.34	69.78	71.73	21.84	97.28	48.94	93.07	N/A	59,166	42,442
ALL _____											
	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	8	MEDIAN:	54	COV:	37.14	95% Median C.I.:	31.61 to 93.07
TOTAL Sales Price:	509,000	WGT. MEAN:	55	STD:	21.18	95% Wgt. Mean C.I.:	36.61 to 72.50
TOTAL Adj.Sales Price:	509,000	MEAN:	57	AVG.ABS.DEV:	16.69	95% Mean C.I.:	39.31 to 74.73
TOTAL Assessed Value:	277,699						
AVG. Adj. Sales Price:	63,625	COD:	31.00	MAX Sales Ratio:	93.07		
AVG. Assessed Value:	34,712	PRD:	104.51	MIN Sales Ratio:	31.61		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
20	1	31.61	31.61	31.61			31.61	31.61	N/A	55,000	17,388
25	1	58.75	58.75	58.75			58.75	58.75	N/A	45,000	26,437
30	4	48.48	55.69	52.90	31.59	105.27	32.72	93.07	N/A	76,625	40,534
40	1	67.34	67.34	67.34			67.34	67.34	N/A	70,000	47,138
ALL	8	53.84	57.02	54.56	31.00	104.51	31.61	93.07	31.61 to 93.07	63,625	34,712

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____	_____										
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
____Study Years____	_____										
07/01/02 TO 06/30/03											
07/01/03 TO 06/30/04											
07/01/04 TO 06/30/05											
____Calendar Yrs____	_____										
01/01/03 TO 12/31/03											
01/01/04 TO 12/31/04											
____ALL____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001											
17-0009											
62-0021											
NonValid School											
____ALL____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

Printed: 02/27/2006 14:38:16

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											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

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 \$											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

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 \$											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03											
04											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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

NUMBER of Sales:	40	MEDIAN:	75	COV:	25.50	95% Median C.I.:	68.54 to 80.83	(! : Derived)
(AgLand) TOTAL Sales Price:	6,195,008	WGT. MEAN:	67	STD:	19.09	95% Wgt. Mean C.I.:	58.45 to 74.84	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,135,008	MEAN:	75	AVG.ABS.DEV:	14.49	95% Mean C.I.:	68.95 to 80.78	
(AgLand) TOTAL Assessed Value:	4,088,627							
AVG. Adj. Sales Price:	153,375	COD:	19.43	MAX Sales Ratio:	130.64			
AVG. Assessed Value:	102,215	PRD:	112.34	MIN Sales Ratio:	43.57			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	118.18	118.18	118.18			118.18	118.18	N/A	44,200	52,234
10/01/02 TO 12/31/02	3	91.31	97.64	94.39	7.16	103.45	91.00	110.62	N/A	104,166	98,323
01/01/03 TO 03/31/03	4	89.51	96.98	97.33	16.84	99.64	78.25	130.64	N/A	96,562	93,985
04/01/03 TO 06/30/03	8	73.98	73.28	64.41	13.64	113.76	53.77	94.57	53.77 to 94.57	140,555	90,533
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	3	60.83	68.08	57.25	21.25	118.92	52.32	91.09	N/A	318,389	182,273
01/01/04 TO 03/31/04	1	43.57	43.57	43.57			43.57	43.57	N/A	25,000	10,893
04/01/04 TO 06/30/04	5	71.77	73.39	71.89	6.52	102.09	65.93	83.00	N/A	86,401	62,111
07/01/04 TO 09/30/04	3	69.32	67.54	66.27	7.04	101.92	59.34	73.97	N/A	178,000	117,962
10/01/04 TO 12/31/04	2	54.34	54.34	50.49	9.21	107.62	49.34	59.35	N/A	199,338	100,652
01/01/05 TO 03/31/05	4	71.87	70.92	73.25	10.86	96.81	57.68	82.25	N/A	94,318	69,087
04/01/05 TO 06/30/05	6	68.14	66.62	60.91	23.02	109.37	44.30	87.72	44.30 to 87.72	257,582	156,900
<u>Study Years</u>											
07/01/02 TO 06/30/03	16	84.20	86.58	77.51	18.22	111.70	53.77	130.64	71.69 to 94.57	116,711	90,463
07/01/03 TO 06/30/04	9	69.95	68.31	61.48	15.81	111.09	43.57	91.09	52.32 to 83.00	156,908	96,474
07/01/04 TO 06/30/05	15	68.54	66.31	62.09	16.45	106.80	44.30	87.72	57.68 to 78.38	190,362	118,196
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	15	78.25	78.56	66.79	18.38	117.61	52.32	130.64	60.83 to 91.09	164,390	109,802
01/01/04 TO 12/31/04	11	69.32	65.62	63.08	12.78	104.03	43.57	83.00	49.34 to 76.29	126,334	79,694
<u>ALL</u>											
	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	40	MEDIAN:	75	COV:	25.50	95% Median C.I.:	68.54 to 80.83	(!: Derived)
(AgLand) TOTAL Sales Price:	6,195,008	WGT. MEAN:	67	STD:	19.09	95% Wgt. Mean C.I.:	58.45 to 74.84	(!: land+NAT=0)
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AVG. Assessed Value:	102,215	PRD:	112.34	MIN Sales Ratio:	43.57			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1953	2	54.34	54.34	50.49	9.21	107.62	49.34	59.35	N/A	199,338	100,652	
1961	1	78.38	78.38	78.38			78.38	78.38	N/A	310,000	242,965	
2223	3	60.83	61.64	53.30	10.66	115.65	52.32	71.77	N/A	291,056	155,120	
2229	4	75.39	69.98	77.14	18.47	90.72	43.57	85.56	N/A	58,350	45,009	
2231	3	78.25	81.07	83.06	7.25	97.61	73.97	91.00	N/A	93,666	77,798	
2233	4	73.44	73.12	72.18	3.56	101.30	69.32	76.28	N/A	153,005	110,439	
2235	1	58.48	58.48	58.48			58.48	58.48	N/A	28,000	16,375	
2239	1	110.62	110.62	110.62			110.62	110.62	N/A	52,000	57,524	
2241	4	72.70	78.55	79.83	33.56	98.40	50.60	118.18	N/A	78,113	62,354	
2245	1	130.64	130.64	130.64			130.64	130.64	N/A	89,350	116,725	
2511	2	81.31	81.31	81.48	1.88	99.79	79.79	82.84	N/A	57,600	46,934	
2513	2	61.86	61.86	58.48	13.08	105.77	53.77	69.95	N/A	423,403	247,621	
2515	4	63.36	63.50	50.54	19.57	125.64	44.30	83.00	N/A	255,917	129,349	
2517	5	80.83	78.17	78.01	14.72	100.21	59.34	93.46	N/A	135,365	105,593	
2519	3	91.09	87.32	88.26	6.69	98.93	76.29	94.57	N/A	94,146	83,097	
ALL												
	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215	
ALL												
	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215	
ALL												
	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
04-0001	39	73.97	74.78	66.02	19.94	113.27	43.57	130.64	65.93 to 82.25	149,359	98,606	
17-0009												
62-0021	1	78.38	78.38	78.38			78.38	78.38	N/A	310,000	242,965	
NonValid School												
ALL												
	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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AVG. Assessed Value:	102,215	PRD:	112.34	MIN Sales Ratio:	43.57			

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ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	3	58.48	54.29	54.02	9.83	100.51	43.57	60.83	N/A	24,333	13,144
100.01 TO 180.00	8	67.24	66.64	64.86	12.27	102.75	50.60	83.00	50.60 to 83.00	43,156	27,992
180.01 TO 330.00	7	79.79	85.11	84.46	10.55	100.76	73.97	110.62	73.97 to 110.62	69,734	58,900
330.01 TO 650.00	11	85.56	83.70	80.28	14.33	104.26	57.91	118.18	59.34 to 93.46	131,100	105,248
650.01 +	11	69.32	71.11	59.56	23.05	119.39	44.30	130.64	49.34 to 87.72	344,228	205,019
ALL	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215

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	9	59.35	63.38	59.46	14.69	106.61	49.34	78.25	50.60 to 76.29	98,708	58,687
DRY-N/A	11	83.00	81.72	84.85	13.25	96.32	57.68	110.62	60.83 to 93.46	86,497	73,390
GRASS	13	73.97	74.31	63.77	18.50	116.53	43.57	118.18	59.34 to 91.00	156,833	100,018
GRASS-N/A	6	76.39	80.14	62.17	28.09	128.91	52.32	130.64	52.32 to 130.64	324,387	201,655
IRRGTD-N/A	1	78.38	78.38	78.38			78.38	78.38	N/A	310,000	242,965
ALL	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215

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	13	68.54	70.60	67.24	20.48	104.99	49.34	110.62	57.68 to 85.56	94,079	63,262
DRY-N/A	7	82.25	78.81	83.18	9.42	94.74	60.83	91.09	60.83 to 91.09	88,117	73,295
GRASS	15	73.97	73.51	62.00	18.65	118.56	43.57	118.18	59.34 to 82.84	180,188	111,724
GRASS-N/A	4	80.63	86.05	65.06	30.91	132.26	52.32	130.64	N/A	320,581	208,579
IRRGTD-N/A	1	78.38	78.38	78.38			78.38	78.38	N/A	310,000	242,965
ALL	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215

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	20	73.99	73.47	72.59	18.16	101.22	49.34	110.62	59.35 to 83.00	91,992	66,774
GRASS	18	74.58	77.48	65.74	21.23	117.85	43.57	130.64	68.80 to 91.00	175,943	115,672
GRASS-N/A	1	52.32	52.32	52.32			52.32	52.32	N/A	818,168	428,077
IRRGTD	1	78.38	78.38	78.38			78.38	78.38	N/A	310,000	242,965
ALL	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	3	58.48	54.29	54.02	9.83	100.51	43.57	60.83	N/A	24,333	13,144
30000 TO 59999	11	71.77	76.52	76.03	21.00	100.65	50.60	118.18	57.68 to 110.62	44,786	34,049
60000 TO 99999	8	82.54	88.05	89.20	12.55	98.71	73.97	130.64	73.97 to 130.64	79,461	70,875
100000 TO 149999	7	91.00	80.75	81.16	12.16	99.50	57.91	93.46	57.91 to 93.46	124,500	101,038
150000 TO 249999	5	75.19	74.60	73.66	10.44	101.28	59.34	87.72	N/A	198,330	146,097
250000 TO 499999	3	69.32	65.68	64.70	13.96	101.51	49.34	78.38	N/A	305,892	197,915
500000 +	3	52.32	50.13	49.99	6.03	100.29	44.30	53.77	N/A	717,612	358,712
ALL _____											
	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215

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	10	63.38	63.83	63.77	14.62	100.09	43.57	83.00	50.60 to 76.28	36,300	23,150
30000 TO 59999	9	79.79	84.43	82.67	15.00	102.13	57.68	118.18	73.97 to 110.62	62,372	51,565
60000 TO 99999	5	71.69	75.71	74.40	14.90	101.76	57.91	94.57	N/A	110,328	82,083
100000 TO 149999	8	91.05	90.67	86.80	12.03	104.46	59.34	130.64	59.34 to 130.64	141,334	122,678
150000 TO 249999	5	69.95	68.44	67.25	9.98	101.76	49.34	78.38	N/A	275,100	185,010
250000 TO 499999	3	52.32	50.13	49.99	6.03	100.29	44.30	53.77	N/A	717,612	358,712
ALL _____											
	40	74.58	74.87	66.64	19.43	112.34	43.57	130.64	68.54 to 80.83	153,375	102,215

2006 Assessment Survey for Banner County

I. General Information

A. Staffing and Funding Information

1. **Deputy(ies) on staff:** None
2. **Appraiser(s) on staff:** None
3. **Other full-time employees:** None
(Does not include anyone counted in 1 and 2 above)
4. **Other part-time employees:** Two “permanent part-time”(i.e., 30 hours per week).
(Does not include anyone counted in 1 through 3 above)
5. **Number of shared employees:** None
(Employees who are shared between the assessor’s office and other county offices—will not include anyone counted in 1 through 4 above).
6. **Assessor’s requested budget for current fiscal year:** \$ 30,764
(This would be the “total budget” for the assessor’s office)
 - a. **Does this include employee benefits?** No—all employee benefits are part of the miscellaneous general fund.
7. **Part of the budget that is dedicated to the computer system** *(How much is particularly part of the assessor budget, versus the amount that is part of the county budget?):* None, the computer system is funded from the miscellaneous general fund.
8. **Adopted budget, or granted budget if different from above:** The same amount, \$30,764.
 - a. **Does this amount include employee benefits?** No—all employee benefits are part of the miscellaneous general fund.
9. **Amount of total budget set aside for appraisal work:** No amount is taken from the assessor’s budget;
10. **Amount of the total budget set aside for education/workshops:** \$1,800.
11. **Appraisal/Reappraisal budget, if not part of the total budget:** From the miscellaneous general fund, \$11,000 is set aside for appraisal work.

12. Other miscellaneous funds: \$5000 for GIS.

(Any amount not included in any of the above for equipping, staffing and funding the appraisal/assessment function. This would include any County Board, or general fund monies set aside for reappraisal, etc. If the assessor is ex-officio, this can be an estimate.)

13. Total budget: \$46,765—if the miscellaneous general fund monies were included (with the exception of employee benefits), this would be the total amount.

a. Was any of last year’s budget not used? About \$1,000 from the assessor’s budget was not used, and approximately \$10,000 from the miscellaneous general fund’s apportionment for appraisal was not used.

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by: Staff

2. Valuation done by: Assessor

3. Date of last appraisal: ^{1 (see endnotes)} 2003

4. Date of last “update”: ² The assessor updated both the cost index and the physical age of houses for assessment year 2005.

5. Pickup work done by: ³ The County had obtained no contract (written or verbal) for appraisal services, and the assessor completed the pickup work.

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	0	3	0	3

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 2003

7. What was the last year the depreciation schedule for this property class was developed using market-derived information? 2005

8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ The Market or Sales Comparison Approach to value is used consistently only during individual taxpayer protests.

9. Number of market areas/neighborhoods for this property class: Only the “assessor locations” of Harrisburg and Rural.

10. How are these defined? By “assessor location.”

C. Commercial/Industrial Appraisal Information

1. Data collection done by: Staff

2. Valuation done by: Assessor

3. Date of last appraisal: ¹ 2003

4. Date of last “update”: ² 2003

5. Pickup work done by whom: ³ At this point, the assessor’s staff may have to complete the pickup work for 2006 (since the contracted appraisal company for 2005 will not be used for 2006).

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	0	0	0	0

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 2003

7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? 2003

8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ It is not known when and if the Income Approach was ever used to establish the market value for commercial property. This was not done during the reappraisal, according to the assessor.

9. When was the last time that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ The Market or Sales Comparison Approach to value is used consistently only during individual taxpayer protests.

10. Number of market areas/neighborhoods for this property class? Only the “assessor locations” of Harrisburg and Rural are considered neighborhoods for the commercial property class.

11. How are these defined? By assessor location.

D. Agricultural Appraisal Information

- 1. **Data collection done by:** Staff and assessor consulting the FSA maps.
- 2. **Valuation done by:** Assessor
- 3. **Date of last appraisal:**¹ Regarding the agricultural land itself, the actual appraisal date is unknown. For land use and improvements on agricultural land, the date would be 2003.
- 4. **Date of last “update”:**² 2005—specific Land Capability Groups were adjusted to reflect current market value.
- 5. **Pickup work done by whom:**³ Staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	0	0	0	0

- 6. **When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?**⁵ According to the assessor, it is unknown the last time the Income Approach was used to estimate or establish the market value of agricultural land.
- 7. **When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?**⁴ This is not done for the County’s mass appraisal work.
- 8. **What is the date of the soil survey currently used?** 1994
- 9. **What date was the last countywide land use study completed?** About three years ago. One-third of the County is completed every year and is an ongoing process (that is, all sections are reviewed by Township).
 - a. **By what method? (Physical inspection, FSA maps, etc.)** This is done by reviewing the current FSA map information.
 - b. **By whom?** Office staff check the FSA maps and the assessor reviews all changes before implementation.
 - c. **What proportion is complete / implemented at this time?** Approximately one-third of the County.
- 10. **Number of market areas/neighborhoods for this property class:** None
- 11. **How are these defined?** N/A

12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? No.

E. Computer, Automation Information and GIS

1. Administrative software: Terra Scan

2. CAMA software: Terra Scan

3. Cadastral maps or GIS software: ERSI software has been received by the County, and a contracted surveyor is currently in the process of finding section corners.

a. Who maintains the Cadastral Maps? When deeds are filed, the assessor's staff updates the cadastral maps.

b. Who maintains the GIS software and maps? As noted in "3" above, the County has recently received GIS software, and is in the process of utilizing it.

4. Personal Property software: Terra Scan

F. Zoning Information

1. Does the county have zoning? No

a. If so, is the zoning county wide? N/A

b. What municipalities in the county are zoned? N/A

c. When was zoning implemented? N/A

G. Contracted Services

1. Appraisal Services: The County has no contract (written or verbal) for appraisal services, and the assessor completed the pickup work.

2. Other Services: The firm of Pritchard and Abbott is contracted for all oil, gas and mineral appraisal.

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

None.

II. Assessment Actions

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

- 1. Residential**—No assessment actions were taken to address this property class for 2006. The reason no actions were taken, according to the assessor, is that the Appraisal Board has not decided on a case brought before it regarding the revaluation performed by the contracted appraisal firm in 2003.
- 2. Commercial**—No assessment actions were taken to address this property class for 2006.
- 3. Agricultural**— No assessment actions were taken to address this property class for 2006.

Endnotes:

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

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

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

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

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

County 4 - Banner

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 1,814	Value 121,067,245	Total Growth (Sum 17, 25, & 41)	119,693
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	27	12,824	0	0	0	0	27	12,824	
2. Res Improv Land	46	193,275	0	0	0	0	46	193,275	
3. Res Improvements	46	1,393,942	0	0	0	0	46	1,393,942	
4. Res Total	73	1,600,041	0	0	0	0	73	1,600,041	0
% of Total	***	***	0.00	0.00	0.00	0.00	4.02	1.32	0.00
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	73	1,600,041	0	0	0	0	73	1,600,041	0
% of Total	***	***	0.00	0.00	0.00	0.00	4.02	1.32	0.00

County 4 - Banner

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 1,814	Value 121,067,245	Total Growth (Sum 17, 25, & 41)	119,693
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	0	0	0	0	3	3,000	3	3,000	
10. Comm Improv Land	2	2,750	0	0	3	6,731	5	9,481	
11. Comm Improvements	2	146,679	0	0	5	33,882	7	180,561	
12. Comm Total	2	149,429	0	0	8	43,613	10	193,042	0
% of Total	20.00	77.40	0.00	0.00	80.00	22.59	0.55	0.15	0.00
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	2	149,429	0	0	8	43,613	0	0	0
% of Total	20.00	77.40	0.00	0.00	80.00	22.59	0.55	0.15	0.00
17. Taxable Total	75	1,749,470	0	0	8	43,613	83	1,793,083	0
% of Total	90.36	97.56	0.00	0.00	9.63	0.00	4.57	1.48	0

County 4 - Banner

2006 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	102	9,604,108
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	102	9,604,108	0	0		
24. Mineral Interest-Non-Producing	0	0	0	0		
25. Mineral Interest Total	102	9,604,108	0	0		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	14	1	202	217

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,175	64,822,917	1,175	64,822,917
28. Ag-Improved Land	0	0	0	0	395	26,813,568	395	26,813,568
29. Ag-Improvements	0	0	0	0	454	18,033,569	454	18,033,569
30. Ag-Total Taxable							1,629	109,670,054

County 4 - Banner

2006 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	0		0	0		0	
38. FarmSite Total							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	6	6.000	25,500	6	6.000	25,500	
32. HomeSite Improv Land	270	312.990	1,434,789	270	312.990	1,434,789	
33. HomeSite Improvements	282		14,631,575	282		14,631,575	119,693
34. HomeSite Total				288	318.990	16,091,864	
35. FarmSite UnImp Land	51	132.780	49,827	51	132.780	49,827	
36. FarmSite Impr Land	365	1,447.260	726,115	365	1,447.260	726,115	
37. FarmSite Improv	408		3,401,994	408		3,401,994	0
38. FarmSite Total				459	1,580.040	4,177,936	
39. Road & Ditches		3,235.800			3,235.800		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				747	5,134.830	20,269,800	119,693

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	10	2,566.260	292,820	10	2,566.260	292,820

Schedule VIII: Agricultural Records:

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

County 4 - Banner

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	1,723.160	1,188,986	1,723.160	1,188,986
48. 2A	0.000	0	0.000	0	9,887.780	5,883,244	9,887.780	5,883,244
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	6,201.930	3,100,965	6,201.930	3,100,965
51. 4A1	0.000	0	0.000	0	6,852.740	2,946,690	6,852.740	2,946,690
52. 4A	0.000	0	0.000	0	2,153.540	786,051	2,153.540	786,051
53. Total	0.000	0	0.000	0	26,819.150	13,905,936	26,819.150	13,905,936
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	15,538.420	3,263,065	15,538.420	3,263,065
57. 2D	0.000	0	0.000	0	63,782.900	12,756,547	63,782.900	12,756,547
58. 3D1	0.000	0	0.000	0	115.480	19,635	115.480	19,635
59. 3D	0.000	0	0.000	0	20,401.920	3,468,355	20,401.920	3,468,355
60. 4D1	0.000	0	0.000	0	14,442.850	2,310,863	14,442.850	2,310,863
61. 4D	0.000	0	0.000	0	4,772.820	525,028	4,772.820	525,028
62. Total	0.000	0	0.000	0	119,054.390	22,343,493	119,054.390	22,343,493
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	8,086.980	2,071,473	8,086.980	2,071,473
66. 2G	0.000	0	0.000	0	60,930.320	14,387,541	60,930.320	14,387,541
67. 3G1	0.000	0	0.000	0	145.470	31,365	145.470	31,365
68. 3G	0.000	0	0.000	0	46,120.150	8,707,539	46,120.150	8,707,539
69. 4G1	0.000	0	0.000	0	67,850.530	11,337,410	67,850.530	11,337,410
70. 4G	0.000	0	0.000	0	131,584.220	16,123,558	131,584.220	16,123,558
71. Total	0.000	0	0.000	0	314,717.670	52,658,886	314,717.670	52,658,886
72. Waste	0.000	0	0.000	0	6,277.190	125,544	6,277.190	125,544
73. Other	0.000	0	0.000	0	2,199.380	332,138	2,199.380	332,138
74. Exempt	0.000		0.000		5.000		5.000	
75. Total	0.000	0	0.000	0	469,067.780	89,365,997	469,067.780	89,365,997

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	26,819.150	13,905,936	26,819.150	13,905,936
77.Dry Land	0.000	0	0.000	0	119,054.390	22,343,493	119,054.390	22,343,493
78.Grass	0.000	0	0.000	0	314,717.670	52,658,886	314,717.670	52,658,886
79.Waste	0.000	0	0.000	0	6,277.190	125,544	6,277.190	125,544
80.Other	0.000	0	0.000	0	2,199.380	332,138	2,199.380	332,138
81.Exempt	0.000	0	0.000	0	5.000	0	5.000	0
82.Total	0.000	0	0.000	0	469,067.780	89,365,997	469,067.780	89,365,997

2006 Agricultural Land Detail

County 4 - Banner

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	1,723.160	6.43%	1,188,986	8.55%	690.003
2A	9,887.780	36.87%	5,883,244	42.31%	595.001
3A1	0.000	0.00%	0	0.00%	0.000
3A	6,201.930	23.13%	3,100,965	22.30%	500.000
4A1	6,852.740	25.55%	2,946,690	21.19%	430.001
4A	2,153.540	8.03%	786,051	5.65%	365.004
Irrigated Total	26,819.150	100.00%	13,905,936	100.00%	518.507
Dry:					
1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	15,538.420	13.05%	3,263,065	14.60%	209.999
2D	63,782.900	53.57%	12,756,547	57.09%	199.999
3D1	115.480	0.10%	19,635	0.09%	170.029
3D	20,401.920	17.14%	3,468,355	15.52%	170.001
4D1	14,442.850	12.13%	2,310,863	10.34%	160.000
4D	4,772.820	4.01%	525,028	2.35%	110.003
Dry Total	119,054.390	100.00%	22,343,493	100.00%	187.674
Grass:					
1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	8,086.980	2.57%	2,071,473	3.93%	256.149
2G	60,930.320	19.36%	14,387,541	27.32%	236.131
3G1	145.470	0.05%	31,365	0.06%	215.611
3G	46,120.150	14.65%	8,707,539	16.54%	188.801
4G1	67,850.530	21.56%	11,337,410	21.53%	167.093
4G	131,584.220	41.81%	16,123,558	30.62%	122.534
Grass Total	314,717.670	100.00%	52,658,886	100.00%	167.321
<hr/>					
Irrigated Total	26,819.150	5.72%	13,905,936	15.56%	518.507
Dry Total	119,054.390	25.38%	22,343,493	25.00%	187.674
Grass Total	314,717.670	67.09%	52,658,886	58.92%	167.321
Waste	6,277.190	1.34%	125,544	0.14%	20.000
Other	2,199.380	0.47%	332,138	0.37%	151.014
Exempt	5.000	0.00%			
Market Area Total	469,067.780	100.00%	89,365,997	100.00%	190.518

As Related to the County as a Whole

Irrigated Total	26,819.150	100.00%	13,905,936	100.00%	
Dry Total	119,054.390	100.00%	22,343,493	100.00%	
Grass Total	314,717.670	100.00%	52,658,886	100.00%	
Waste	6,277.190	100.00%	125,544	100.00%	
Other	2,199.380	100.00%	332,138	100.00%	
Exempt	5.000	100.00%			
Market Area Total	469,067.780	100.00%	89,365,997	100.00%	

2006 Agricultural Land Detail

County 4 - Banner

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	26,819.150	13,905,936
Dry	0.000	0	0.000	0	119,054.390	22,343,493
Grass	0.000	0	0.000	0	314,717.670	52,658,886
Waste	0.000	0	0.000	0	6,277.190	125,544
Other	0.000	0	0.000	0	2,199.380	332,138
Exempt	0.000	0	0.000	0	5.000	0
Total	0.000	0	0.000	0	469,067.780	89,365,997

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	26,819.150	13,905,936	26,819.150	5.72%	13,905,936	15.56%	518.507
Dry	119,054.390	22,343,493	119,054.390	25.38%	22,343,493	25.00%	187.674
Grass	314,717.670	52,658,886	314,717.670	67.09%	52,658,886	58.92%	167.321
Waste	6,277.190	125,544	6,277.190	1.34%	125,544	0.14%	20.000
Other	2,199.380	332,138	2,199.380	0.47%	332,138	0.37%	151.014
Exempt	5.000	0	5.000	0.00%	0	0.00%	0.000
Total	469,067.780	89,365,997	469,067.780	100.00%	89,365,997	100.00%	190.518

* Department of Property Assessment & Taxation Calculates

2006 Plan of Assessment for Banner County, Nebraska Assessment Years 2006, 2007, and 2008

Date: June 15, 2005

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

- (1) 100% of actual value for all classes of real property excluding agricultural and horticultural land
- (2) 80% of actual value for agricultural land and horticultural land; and
- (3) 80% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 80% 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 Banner County

Per the 2005 County Abstract, Banner County consists of the following real property types:

	Parcels	% of Total Parcels	Value	% of Taxable Value Base
Residential	73	3.84%	1,600,041	1.35%
Commercial	10	0.53%	193,042	0.16%
Recreational	0	0.00%	0	0.00%
Agricultural	1189	62.55%	64,857,149	54.80%
Agricultural Improved	400	21.04%	44,900,577	37.94%
Mineral Interst - Producing	101	5.31%	6,574,358	5.56%
Mineral Interest - Non producing	118	6.21%		0.00%
Game & Parks	10	0.53%	224,170	0.19%
Special Value	0	0.00%		0.00%
	1901		118,349,337	

Agricultural land – taxable acres

Other pertinent facts: county is predominately agricultural consisting of the following sub classes

Irrigation	26,956.35 acres
Dry crop	119,241.56 acres
Grass & CRP	315,275.74 acres
Waste	6,269.29 acres
Other (feedlot & shelterbelt)	2,189.28 acres

Total of 469,932.22 acres with a value of 89,525,836

New property : For assessment year 2005, an estimated 3 information statements were filed for new property construction within the county, however 15 parcels were on the pickup list

For more information see 2005 Reports & Opinions, Abstract and Assessor Survey

Current Resources

A. Staff/Budget/Training

Presently have 2 permanent part time employees – One employed since January 2005 and other since June 2005.

The 2005 budget for the assessor's office was \$ 28,810 plus \$16,500 included in Miscellaneous General for Appraisal (which includes pickup work and oil and gas appraisal) Since this is an ex/officio office there are also amounts budgeted in the clerk, clerk of the district court, and election budget for the salaries of employees, etc.

Training – Since both employees are new, they have not attended any classes. Plans are to alternate attending the basic courses in the next year

B Cadastral Maps accuracy/condition, other land use maps, aerial photos

Cadastral maps are in a large book which is updated periodically. Aerial photos with individual mylar overlays containing ownership information, land use, and soil types are approximately 20 years old

C Property Record Cards – new cards were prepared for the year 2000. If time permits, new cards will be prepared for the 2006 year.

For strictly ag land parcels, the land valuation sheets are printed on Terra Scan and placed behind the property record card in a plastic page protector.

Property Records Cards for parcels with improvements are a manilla folder with the property record card imprinted on the front. For the 2000 year, building values were written on the front of the card. After the PAT audit concerning difficulty in determining current information, this list was erased and a listing of each individual building with values for each year was permanently attached to the back of the manilla folder. Each building is numbered on the site photo. A small snapshot in a photo sleeve has a corresponding number . This number is also noted on the Terra Scan improvement printouts and the yearly listing as mentioned.

House sketches, house photos, and farm site sketches are loaded in the Terra Scan program .

D Software for CAMA and Assessment Administration is through a contract with Terra Scan. We are to receive a grant for an ESRI software and instructions in August of 2005. This will be installed and employees will take the classes but the data input will probably be slow because of the approximately \$45,000 as estimated by M C Schaff and Associates as their cost.

E Web based – property record information access – There are no plans at this time to supply this information through a web site.

Current Assessment Procedures for Real Property

A. Discover, List & Inventory all property.

Since this is an ex/officio office the deeds and Form 521's are processed as they are filed. A copy of the 521 is filed in a notebook with a copy of the deed and agland inventory sheets if applicable. At the time the 521's are processed a form letter is sent to the seller and the buyer requesting information concerning the sale.

Information statements are not filed on a regular basis – discovery of new improvements is usually through personal observation of county officials or other reports

B Data Collection

All parcels were reviewed for the 2005 year. Since both employees are new and because of the difficulty in finding someone outside of the office to do a review, there will not be a review of the improvements for 2006. After basic training for an employee the improvement review of one-third of the county will resume for 2007.

Market data is obtained from the Form 521 and the questionnaire mailed to buyers and sellers.

C Review assessment sales ratio studies

Market data is entered on an Excel spreadsheet with formulas which figure average selling price, median, COD, and PRD for irrigated, dry crop, grass, CRP, shelterbelts, waste, and sites. All sales (improved sales are used with the value of improvements being subtracted from the assessed value and also the selling price) are used in these computations. With time permitting the above studies are also computed with the unimproved sales only.

D Approaches to Value

- 1 Market approach; sales comparison – Used for agland sales. Have had an increasing number of sales in recent years so that sales comparison approach is more accurate than previously. Strictly residential sales are still limited. Usually the agland sales where purchaser is actually occupying home are also included the residential sales for computations. The median was low for 2005 but because of the small number of sales, no values were increased.
- 2 Cost approach; cost manual used and date of manual and latest depreciation study- The Marshall Swift costing manual for 2003

available in conjunction with the Terra Scan program were used for 2005. Depreciation was figured on the 6 qualified sales and the current depreciation schedules were checked with these figures.

- 3 Income Approach, income and expense data collection – Because of the wide variety of rental and lease arrangements on agland, this method is not an accurate measure of value. Banner County also has few rental houses available for any kind of an income study.
- 4. Land valuation studies, establish market areas, special value – sales are plotted on a large map using different colors for each years sales. This is used to determine if market areas would be appropriate. Banner County does not have zoning at the present time so special value is not a consideration
- E Reconciliation of Final Value and documentation – statements are attached to the property record card explaining the method used for final valuations
- F Review assessment sales ratio studies after assessment actions – New values for the current year are reported on the Assessed Value Update
- G Notices and Public Relations. Change of value notices are sent to every landowner in Banner County irregardless if the value changed or not. For 2005 the assessment summary for agland was also included with the COV notice as a convenience for the landowner in having a record of acreages and values. However, there were scattered problems with Terra Scan printing double the acreages on the assessment summaries. One taxpayer used this as the basis for 2 protests to the CBOE so that this practice may be discontinued in the future.

Level of Value, Quality and Uniformity for assessment year 2005:

Property Class	Median	COD	PRD
Residential	64%	31.65	108.51
Commercial	no sales		
Agricultural Land	80%	18.94	110.35

*COD means coefficient of dispersion and PRD means price related differential
 For more information regarding statistical measures see 2005 Reports & Opinions

Assessment Actions Planned for Assessment Year 2006

Residential – Will not be reviewed – only pickup work on new improvements done by a hired appraiser

Commercial – Have only a small number of commercial – will be reviewed for commercial status

Agricultural Land – We have mailed post cards to landowners requesting permission to obtain maps from the FSA office for 1/3 of the sections for the 2006 year

Special Value – Agland – no special value anticipated

Assessment Actions Planned for Assessment Year 2007

Residential – The improvements located in the two western ranges will be reviewed. At the present time plans are not definite whether it will be done in house or if a data collector will be hired.

Commercial - Commercial properties that are located in the western two ranges will be reviewed at the same time as the residential and farm buildings.

Agricultural Land – Our local FSA office is scheduled to close the fall of 2005 and it is unknown if the maps can be obtained from other FSA offices. Supposedly land owners will be given a choice of which office will handle their programs so could be a problem determining which county FSA to contact for maps.

Special Value – Agland - no special value anticipated

Assessment Actions Planned for Assessment Year 2008

Residential – The improvements in the middle two ranges will be reviewed. The same problem of who will be the data collector as the previous year

Commercial – Commercial property in the middle two ranges will be reviewed at the same time as the rural residential and farm outbuildings

Agricultural Land- If maps from the FSA offices can not be obtained, hopefully enough of the GIS program will be in place to allow acreage checks for 2008

Special Value – Agland – no special value anticipated

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

1. Record Maintenance, mapping updates, and ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property
 - b. Assessor Survey
 - c. Sales information to PA&T rosters and annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Educational 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 200 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required
- 4 Permissive Exemptions: 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 22 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
- 7 Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
- 8 Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process
9. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.

10 Tax List Corrections – prepare tax list correction documents for county board approval

9 County Board of Equalization – attend county board of equalization meetings for valuation protests – assemble and provide information. Since this is an ex/officio office, we also take minutes of the CBOE meeting, and complete the Form 422 and mail to protestor

10 TERC appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation

11 TERC State wide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC

12 Education: Assessor and or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification . Because the 2 new employees have not had previous experience or classes, will try to schedule so that each one can take Class 101 and a measurement class in the next year. The assessor and all employees will take the ESRI classes for the GIS program

Conclusion:

The 2005-2006 budget request will be approximately the same as the previous year. I am going to request that \$5,000 be budgeted for the ESRI program that we are receiving through a grant. However, Banner County is at the statutory limit for budget and with the increase in expense for fuel, repairs, and etc for the road department, I don't know if this will be approved.

Respectfully submitted:

Assessor's signature _____ Date: _____

Purpose Statements

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions & Recommendations

Contains the conclusions and recommendations reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the County Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2006 County Abstract of Assessment for Real Property, Form 45, Compared with the 2005 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2005 CTL to establish the prior year's assessed valuation and compares it to the data from the 2006 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change in value and the percentage change

in the value of various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (R. S. Supp., 2005) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 05-10, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2006*, September 9, 2005, provided Draft Statistical Reports, to each county assessor on or before Friday, September 16, 2005, based on data in the sales file as of Monday, September 13, 2005, and on or before Friday, November 18, 2005, based on data in the sales file as of Friday, November 16, 2005. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2006 Preliminary Statistical Reports to the county assessors and the Commission on or before Tuesday, February 7, 2006, based on data in the sales file as of Monday, January 30, 2006.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2006 assessed valuation of the property in the sales file as of the 2006 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2005 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2006 R&O.

County Assessment Survey

Part one contains the General Information developed in a combined effort between the Department and the county assessor to describe the funding and staffing of the county assessor's office. It also documents the appraisal information as it relates to the three major classes of property; residential, commercial and agricultural land.

Part two of the Assessment Survey entitled "Assessment Actions" is also a joint effort between the Department and the county assessor to document the 2006 assessment actions taken to address the three classes of real property in the county.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2006 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

The County Assessor's Three Year Plan of Assessment-Update

The Three Year Plan of Assessment is prepared by the county assessor and updated annually pursuant to Neb. Rev. Stat. §77-1311.02 (R. S. Supp., 2005). It explains the scope and detail of the assessment processes planned by the county assessor for the next assessment year and subsequent two assessment years.

Special Valuation Section

The recognition of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose Statements provides the legal and policy framework for special valuation and describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed recognized if the county assessor has determined that there are factors other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture (full market value) value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the R&O of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Neb. Const. art. VIII, sec. 1, (1) (1998): Taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as provided by this Constitution.

Neb. Const. art. VIII, sec. 1, (4) (1998): the Legislature may provide that agricultural land and horticultural land, as defined by the Legislature, shall constitute a separate and distinct class of property for purposes of taxation and may provide for a different method of taxing agricultural land and horticultural land which results in values that are not uniform and proportionate with all other real property and franchises but which results in values that are uniform and proportionate upon all property within the class of agricultural land and horticultural land.

Neb. Const. art. VIII, sec. 1, (5) (1998): the Legislature to enact laws to provide that the value of land actively devoted to agricultural or horticultural use shall for property tax purposes be that value which such land has for agricultural or horticultural use without regard to any value which such land might have for other purposes or uses.

Nebraska Statutory Provisions for Agricultural Land:

Neb. Rev. Stat. §77-112 (R.R.S., 2003): Actual value, defined. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Neb. Rev. Stat. §77-201 (R. S. Supp., 2005): Property taxable; valuation; classification. (1) Except as provided in subsections (2) through (4) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.....

Neb. Rev. Stat. §77-1359(1) (R.R.S., 2003): Agricultural and horticultural land; terms defined. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

Neb. Rev. Stat. §77-201(3) (R. S. Supp., 2005): Creates a separate and distinct class of property for special valuation for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in Neb. Rev. Stat. §77-1343 (R. S. Supp., 2004) and at eighty percent of its recapture value as defined in Neb. Rev. Stat. §77-1343 (R. S. Supp., 2004).

Neb. Rev. Stat. §77-1343(5) (R. S. Supp., 2004): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (R. R. S., 2003).

Neb. Rev. Stat. §77-1343(6) (R. S. Supp., 2004): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

Neb. Rev. Stat. §77-1327(4) (R. S. Supp., 2005): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under section 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Neb. Rev. Stat. §77-5023(2) (R.S. Supp., 2004): An acceptable range is the percentage of variation from a standard for valuation as measured by an established indicator of central tendency of assessment. Acceptable ranges are: (a) For agricultural and horticultural land as defined in section 77-1359, seventy-four to eighty percent of actual value; (b) for lands defined in section 77-1344 receiving special valuation, seventy-four to eighty percent of special valuation as defined in section 77-1343; and (c) for all other real property, ninety-two to one hundred percent of actual value.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the

agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the county assessor states that the county assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county or other counties, even though direct comparability may not exist.

In a county where special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the

county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department's measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2004-2005*. Two, the Board of Educational Lands and Funds (BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was made up of the counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix and the adjacent county mix tended to drive the analysis. The

eight primary special valuation counties were all strongly weighted toward dryland use; the eight eastern Special Value counties ranged from about 62% to 83% dryland use.

For 2006, the analysis indicated an irrigated rate of 8.00%, slightly lower than the rate of 8.25% used in 2005. Initially the rate of 5.50% was selected for dryland measurement. This rate was significantly lower than the 2005 rate of 6.25%. After receiving input from the eight eastern counties being measured the Department decided to soften its dryland rate estimate to 5.75%. The analysis also indicated a rate of 4.00% for grassland, slightly lower than the rate of 4.25% used in 2005. The lowered rates are deemed to be a direct reflection of significant valuation increases in the values in the comparable counties.

Additionally for 2006, the Department is required to produce a measurement of the Special Value process in Scotts Bluff County. The database was expanded to include the whole state, and a separate analysis was developed. It was apparent very early that the rates developed for the eastern Special Value analysis had no relationship to the western counties, so the rate analysis was done including the ten (excluding Scotts Bluff) western counties. Using grouping and analysis techniques similar to those used in the eastern part of the state, within the ten western counties, the Department chose a dryland conversion rate of 7.75%, and a grassland conversion rate of 4.00%.

The irrigation rate selection was more complex due to a shortage of comparable counties. Scotts Bluff County is the heaviest irrigated county among the western counties. The irrigation is predominantly in the Platte River valley, has been developed over many years for the production of corn, dry edible beans and sugar beets, and has large areas leveled for gravity irrigation. More than 40% of Scotts Bluff County's agricultural land is irrigated. The second highest irrigated county is Box Butte County with just over 20% irrigation. Box Butte's irrigated land consists of mostly upland soils with pivot application. Much of the other irrigation development in the panhandle region is either similar to Box Butte or is found in spot locations used for feed grain or hay production in otherwise cattle grazing regions. The only 2 areas deemed to be comparable are Market area 2 from Sioux County which is essentially the same soils and irrigation development as the central and northwestern portions of Scotts Bluff County, and market area 1 in Morrill County which is Platte River valley land that is an eastern extension of Scotts Bluff County. Analysis of the entire western counties indicated an irrigated rate of nearly 15.00%, but the two comparable market areas produced rates of 10.04% and 12.80% respectively. The department selected a rate for the conversion of rent estimates in Scotts Bluff County of 11.50%. For 2006, the preliminary estimates of the LOV in Scotts Bluff County were prepared using the following rates: Irrigated 11.50%, Dryland 7.75% and Grassland 4.00%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Finally, to calculate the level of value achieved by a county, the Department took value calculated from the income approach, representing the total special valuation for a county and compared it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department's sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the county assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the R&O.

Glossary

Contains the definitions of terms used throughout the R&O.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the R&O are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the R&O.

Valuation History Charts Section

The Valuation History chart section contains five charts for each county. The first four charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2005. The fifth chart displays 2005 taxable valuations by property type for each city within the county and compares to the county's valuation for each class and subclass of property. The fifth chart also displays populations for the cities and the county.

Glossary

Actual Value: The market value or fair market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in sections 77-1371 (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: A sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. The IAAO considers adjustments for time. However, currently the Department does not recognize adjustments for time.

Agricultural Land: Land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (R. R. S., 2003).

Agricultural Land Market Areas: Areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: A sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: The value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: The official act of the county assessor to discover, list, value, and determine the taxable value of real property in a county and placing it on the assessment roll.

Assessment Level: The legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: The ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: Categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): The arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: The value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: The value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: A single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): A measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): The measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): A calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: The required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: The process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: The process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: Each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: Is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: The process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: The level of value is the most probable overall opinion of the relationship of assessed value to actual value achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2005).

Location: The portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: The number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: The largest ratio occurring in the arrayed sample data set.

Mean Ratio: The ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: The middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: A statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: The smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: For purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (R. R. S., 2003).

Number of Sales: The total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: The set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): A measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: A code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: The portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: The actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: A sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: Statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: The quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: For agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: All transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents or two dollars and twenty-five cents (effective 7/1/05) of documentary stamp taxes are paid.

Sale Date Range: The range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: The actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: A set of observations selected from a population.

Special Value: For agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): The measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: Numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: The portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: The sum of all the assessed values in the sample data set.

Total Sale Price: The sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: The coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

Valuation: Process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: The ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \# 16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \# 16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \# 12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \# 12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \# 12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \# 8 records} + \text{Abstract \# 12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

$\text{Abstract \#30 value} / \text{Abstract \#30 records}$

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	Total Sales	Qualified Sales	Percent Used
2001			
2002			
2003			XX.XX
2004			XX.XX
2005			XX.XX
2006			XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001				
2002				
2003				
2004				
2005				
2006		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!RESID+ctl05cnt!RECREAT))*100)/Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)),II

f([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!COMM+ctl05cnt!INDUST))*100)/Avg(ctl05cnt!COMM+ctl05cnt!INDUST),Iif([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl05cnt!TOTAG))*100)/Avg(ctl05cnt!TOTAG),Null))),2)
Trended Ratio: Round(Iif([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)))/(Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)*100)*100),Iif([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!COMM+ctl05cnt!INDUST))*100)/(Avg(ctl05cnt!COMM+ctl05cnt!INDUST)*100),Iif([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*((([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl05cnt!TOTAG))*100)/(Avg(ctl05cnt!TOTAG)*100),Null))),2)

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001	
	2002	
	2003	
	2004	
XX.XX	2005	XX.XX (from Table III Calc)
	2006	

Chart: Yes
Stat Type: Qualified
Stat Title: R&O and Prelim
Study Period: Yearly (most recent twelve months of sales)
Property Type: Residential, Commercial and Agricultural Unimproved
Display: XX.XX
History: 2001, 2002, 2003, 2004, 2005
Field: aggreg
Calculation:
%ChngTotassvals: Iif(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

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

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

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

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

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

Residential:

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

Commercial:

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

Unimproved Agricultural:

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

Agricultural: (Optional)

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

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

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

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

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

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

Statistical Calculations

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

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

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

Coding Information & Calculations

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

Number of Sales

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

Total Sales Price

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

Total Adj. Sales Price

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

Median

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

Weighted Mean

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

Mean

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

COD

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

PRD

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

COV

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

STD

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

Avg. Abs. Dev.

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

Max Sales Ratio

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

Min Sales Ratio

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

95% Median C.I.

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

95% Wgt. Mean C.I.

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

- The actual calculation:

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

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

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - The Mean – ((t-value * The Standard Deviation)/the Square Root of the Number of Records)
 - Upper Limit
 - The Mean + ((t-value * The Standard Deviation)/the Square Root of the Number of Records)
 - If the number of records is > 30, then use 1.96 as the t-value
 - If the number of records is <= 30, then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total}/(\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount}/(\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount}/(\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Valuation History Chart Specifications

EXHIBITS 1B - 93B Valuation History Charts. There are five charts for each county. The first four charts display history of taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time periods specified. The fifth chart displays 2005 taxable valuations by property type for each city within the county and compares the county's valuation for each class and subclass of property. The fifth chart also displays populations for the cities and the county. *Note: The list of cities for each county is based on the 2005 Certificate of Taxes Levied Report (CTL) and may not include certain cities/villages that did not levy a property tax or are unincorporated.*

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2005

Source: Certificate of Taxes Levied Reports CTL.

Property Class: Residential & Recreational, Commercial & Industrial, Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2005

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass: Residential & Recreational, Commercial & Industrial, Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2005

Source: Certificate of Taxes Levied Reports CTL.

Property Class & Subclass: Irrigated Land, Dry Land, Grass Land, Waste Land, Other Agland, Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2005

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass: Irrigated Land, Dry Land, Grass Land, Waste Land, Other Agland, Total Agricultural Land

Chart 5 (Page 5) City Valuations by Property Type Compared to County Valuation 2005

Source: Certificate of Taxes Levied Reports CTL, County Populations per US Bureau of Census 2000, and City Populations as certified December 2005 by NE Department of Revenue

Property Class & Subclass: Personal Property, Centrally Assessed Personal Property & Centrally Assessed Real Property, Residential, Commercial, Industrial, Recreational, Agricultural Land, Ag-Dwelling & Farm Home Site Land, Ag-Improvements & Farm Site Land, Mineral Interests, Total Taxable Value

City Class, Population, & Zoning Authority:

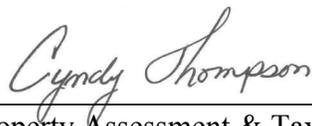
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

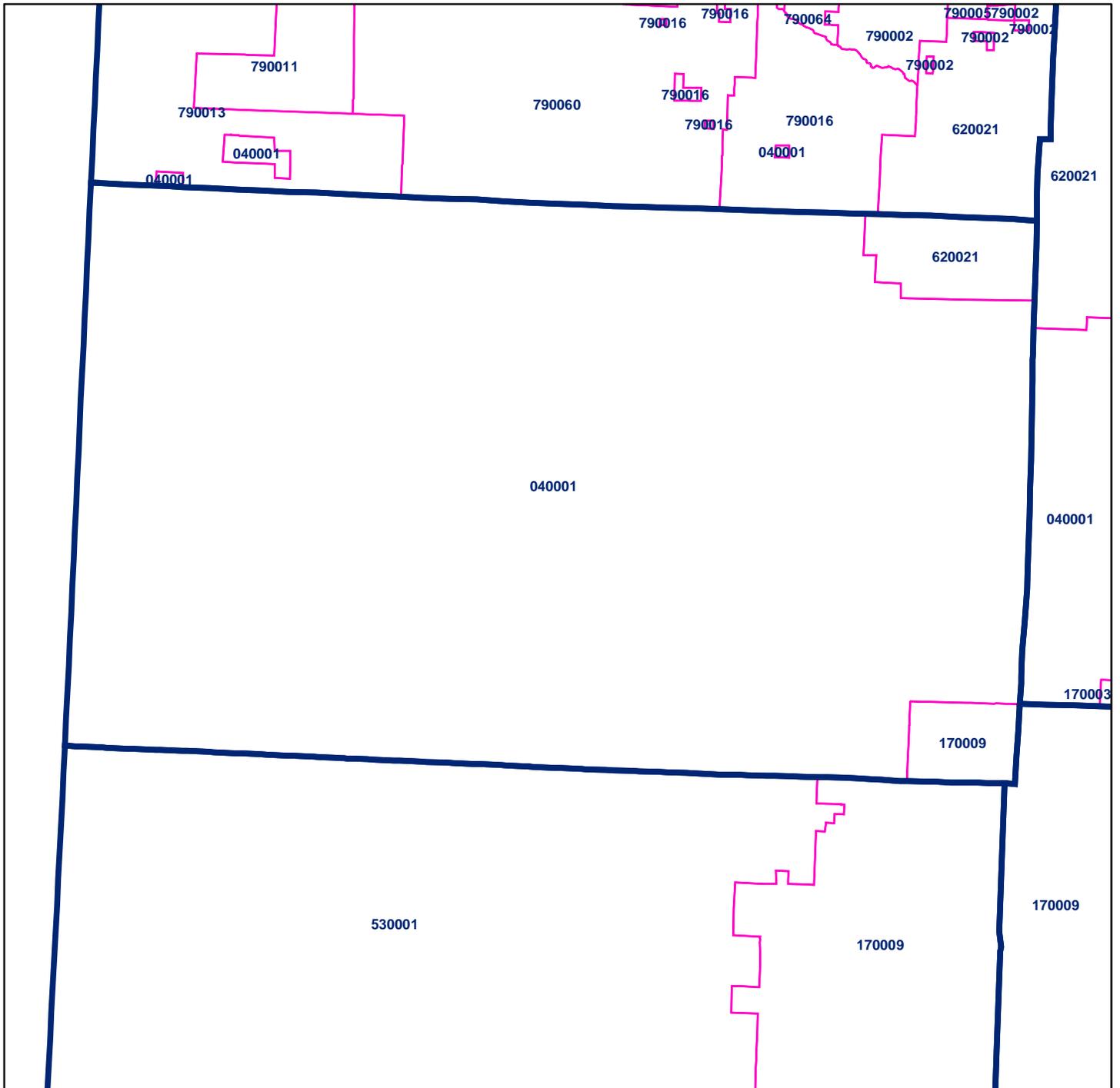
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Banner County County Assessor, by certified mail, return receipt requested, 7008 1160 0001 1212 8724.

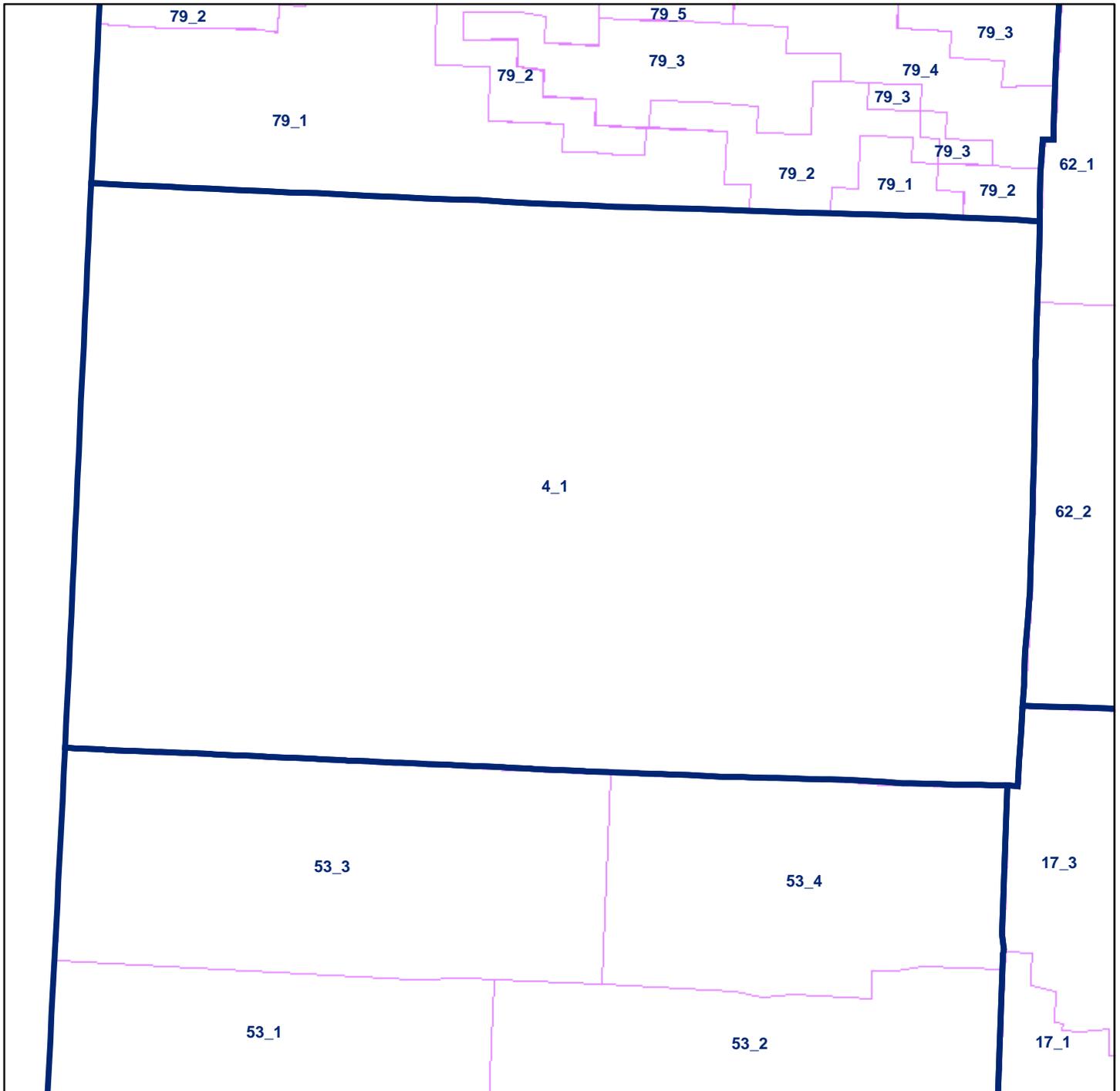
Dated this 10th day of April, 2006.



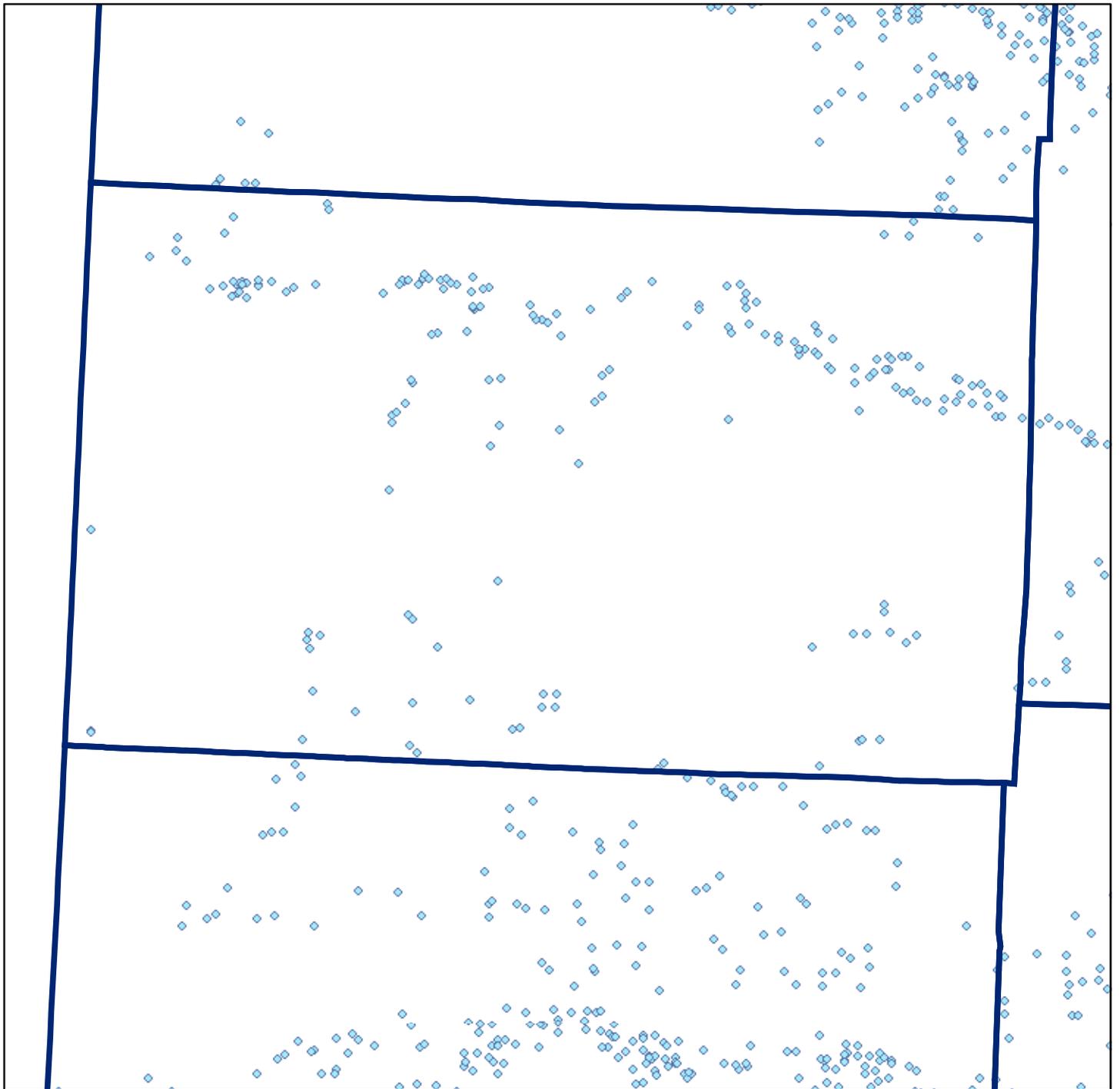
Property Assessment & Taxation



 School Districts



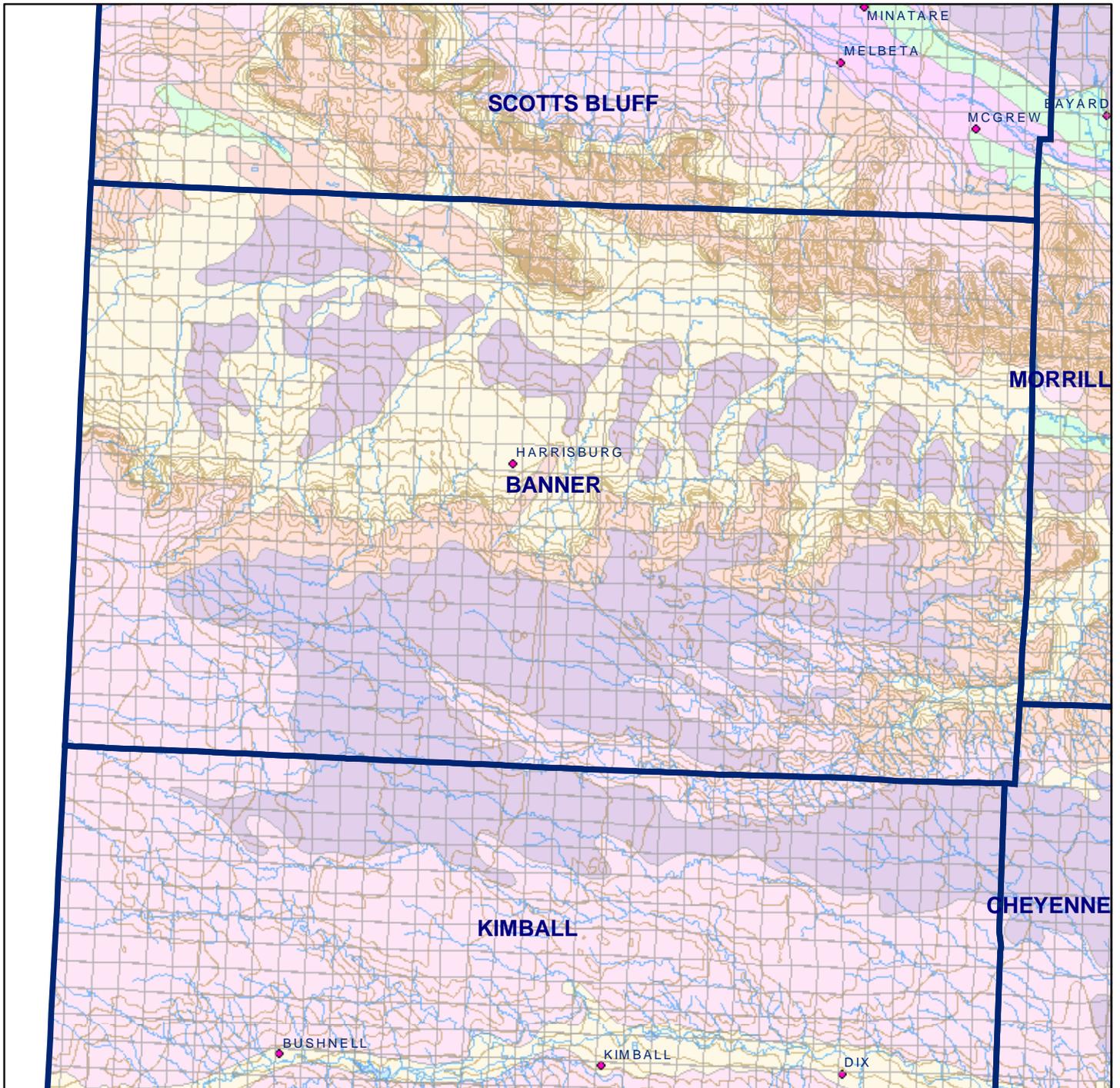
Market Areas



○ Registered Wells > 500 GPM



 Geo Codes



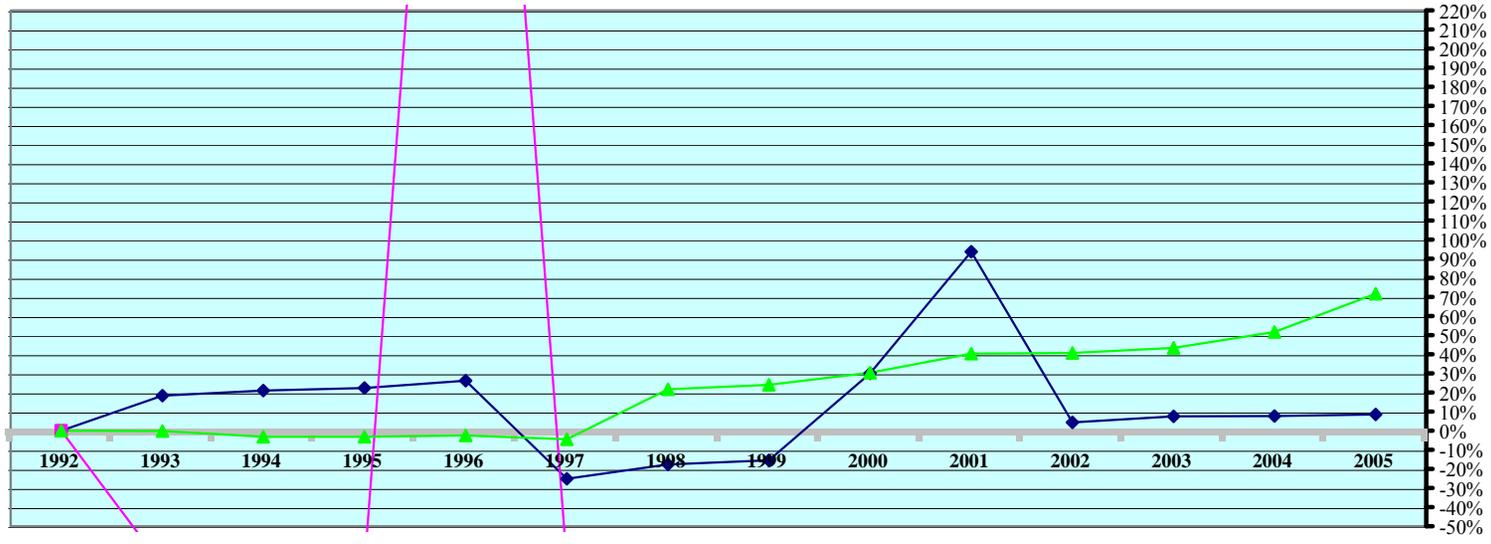
Legend

- Sections
 - Towns
 - Rivers and Streams
 - Topography
- Soil Classes
- 0 - Lakes and Ponds
 - 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
 - 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
 - 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
 - 4 - Well drained silty soils formed in loess on uplands
 - 5 - Well drained silty soils formed in loess and alluvium on stream terraces
 - 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
 - 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
 - 8 - Moderately well drained silty soils with clayey subsoils on uplands

Banner County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	1,474,210	--	--	--	664,280	--	--	--	52,125,825	--	--	--
1993	1,744,602	270,392	18.34%	18.34%	195,180	-469,100	-70.62%	-70.62%	51,999,568	-126,257	-0.24%	-0.24%
1994	1,784,352	39,750	2.28%	21.04%	192,790	-2,390	-1.22%	-70.98%	50,501,788	-1,497,780	-2.88%	-3.12%
1995	1,803,009	18,657	1.05%	22.30%	192,790	0	0.00%	-70.98%	50,514,649	12,861	0.03%	-3.09%
1996	1,859,746	56,737	3.15%	26.15%	4,849,004	4,656,214	2415.17%	629.96%	50,820,275	305,626	0.61%	-2.50%
1997	1,102,980	-756,766	-40.69%	-25.18%	201,310	-4,647,694	-95.85%	-69.70%	49,809,765	-1,010,510	-1.99%	-4.44%
1998	1,214,581	111,601	10.12%	-17.61%	202,371	1,061	0.53%	-69.54%	63,430,955	13,621,190	27.35%	21.69%
1999	1,244,851	30,270	2.49%	-15.56%	220,819	18,448	9.12%	-66.76%	64,606,945	1,175,990	1.85%	23.94%
2000	1,916,538	671,687	53.96%	30.00%	214,055	-6,764	-3.06%	-67.78%	67,968,240	3,361,295	5.20%	30.39%
2001	2,856,149	939,611	49.03%	93.74%	181,228	-32,827	-15.34%	-72.72%	73,120,450	5,152,210	7.58%	40.28%
2002	1,538,231	-1,317,918	-46.14%	4.34%	185,855	4,627	2.55%	-72.02%	73,364,895	244,445	0.33%	40.75%
2003	1,585,395	47,164	3.07%	7.54%	190,343	4,488	2.41%	-71.35%	74,698,087	1,333,192	1.82%	43.30%
2004	1,586,894	1,499	0.09%	7.64%	193,042	2,699	1.42%	-70.94%	79,051,723	4,353,636	5.83%	51.66%
2005	1,600,041	13,147	0.83%	8.54%	193,042	0	0.00%	-70.94%	89,466,050	10,414,327	13.17%	71.63%

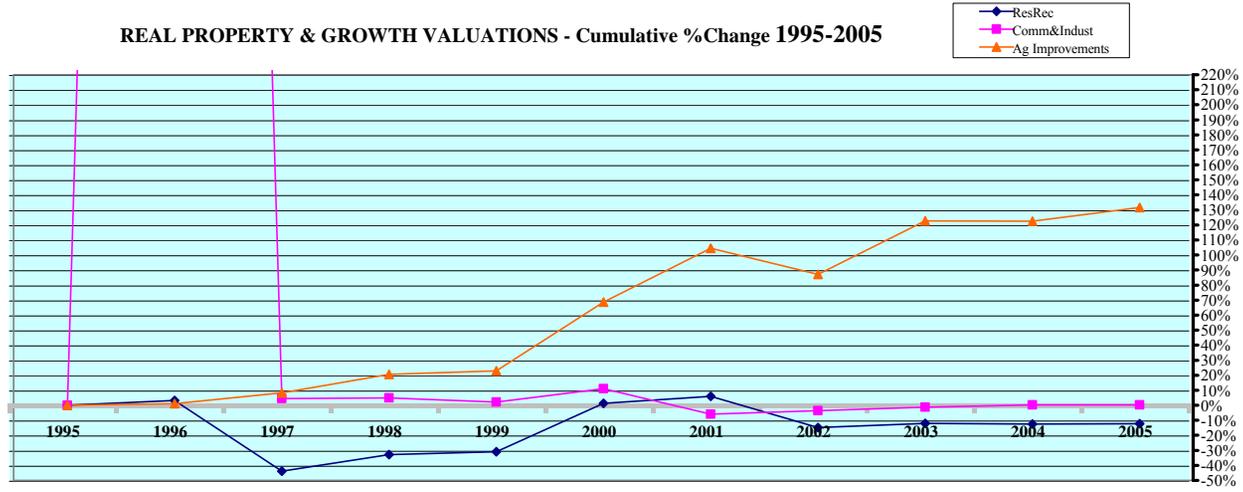
1992-2005 Rate Ann. %chg: Resid & Rec. **0.63%** Comm & Indust **-9.07%** Agland **4.24%**

Cnty# **4**
County **BANNER**

FL area **1**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.
Source: 1992 - 2005 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2006

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	1,474,210	not avail.	--	--	--	--	664,280	not avail.	--	--	--	--
1993	1,744,602	not avail.	--	--	--	--	195,180	not avail.	--	--	--	--
1994	1,784,352	not avail.	--	--	--	--	192,790	not avail.	--	--	--	--
1995	1,803,009	0	0.00%	1,803,009	--	--	192,790	0	0.00%	192,790	--	--
1996	1,859,746	0	0.00%	1,859,746	3.15%	3.15%	4,849,004	0	0.00%	4,849,004	2415.17%	2415.17%
1997	1,102,980	89,131	8.08%	1,013,849	-45.48%	-43.77%	201,310	0	0.00%	201,310	-95.85%	4.42%
1998	1,214,581	1,753	0.14%	1,212,828	9.96%	-32.73%	202,371	0	0.00%	202,371	0.53%	4.97%
1999	1,244,851	0	0.00%	1,244,851	2.49%	-30.96%	220,819	23,868	10.81%	196,951	-2.68%	2.16%
2000	1,916,538	90,908	4.74%	1,825,630	46.65%	1.25%	214,055	0	0.00%	214,055	-3.06%	11.03%
2001	2,856,149	947,239	33.16%	1,908,910	-0.40%	5.87%	181,228	0	0.00%	181,228	-15.34%	-6.00%
2002	1,538,231	2,300	0.15%	1,535,931	-46.22%	-14.81%	185,855	0	0.00%	185,855	2.55%	-3.60%
2003	1,585,395	0	0.00%	1,585,395	3.07%	-12.07%	190,343	0	0.00%	190,343	2.41%	-1.27%
2004	1,586,894	7,141	0.45%	1,579,753	-0.36%	-12.38%	193,042	0	0.00%	193,042	1.42%	0.13%
2005	1,600,041	19,305	1.21%	1,580,736	-0.39%	-12.33%	193,042	0	0.00%	193,042	0.00%	0.13%

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

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	7,820,240					
1993	not avail	not avail	8,096,255					
1994	not avail	not avail	8,054,953					
1995	4,132,307	4,235,413	8,367,720	0	0.00%	8,367,720	--	--
1996	4,066,036	4,385,011	8,451,047	0	0.00%	8,451,047	1.00%	1.00%
1997	4,790,042	4,457,819	9,247,861	183,948	1.99%	9,063,913	7.25%	8.32%
1998	5,467,887	4,844,317	10,312,204	217,723	2.11%	10,094,481	9.15%	20.64%
1999	5,818,372	4,853,398	10,671,770	389,960	3.65%	10,281,810	-0.29%	22.87%
2000	9,725,593	4,878,467	14,604,060	496,029	3.40%	14,108,031	32.20%	68.60%
2001	12,458,865	4,719,329	17,178,194	66,504	0.39%	17,111,690	17.17%	104.50%
2002	11,436,058	4,459,998	15,896,056	246,196	1.55%	15,649,860	-8.90%	87.03%
2003	14,681,994	3,954,380	18,636,374	0	0.00%	18,636,374	17.24%	122.72%
2004	15,113,931	4,043,285	19,157,216	538,890	2.81%	18,618,326	-0.10%	122.50%
2005	15,905,929	4,177,574	20,083,503	694,165	3.46%	19,389,338	1.21%	131.72%

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

Ag Imprvmts

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Real Prop Growth = value attributable to new construction, additions to existing buildings, and any improvements for real property which increase the value of such property.

Sources:
Value; 1992 - 2005 CTL
Growth Value; 1995-2005 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation
Prepared as of 03/01/2006

Cnty#
County

FL area

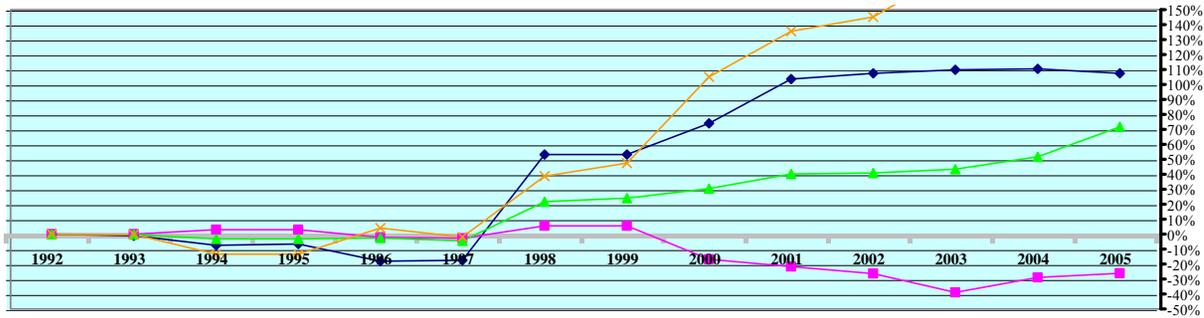
CHART 2

EXHIBIT

4B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg
1992	6,676,205	--	--	--	30,284,795	--	--	--	15,121,115	--	--	--
1993	6,601,385	-74,820	-1.12%	-1.12%	30,259,799	-24,996	-0.08%	-0.08%	15,094,674	-26,441	-0.17%	-0.17%
1994	6,176,301	-425,084	-6.44%	-7.49%	31,218,125	958,326	3.17%	3.08%	13,107,308	-1,987,366	-13.17%	-13.32%
1995	6,233,147	56,846	0.92%	-6.64%	31,192,252	-25,873	-0.08%	3.00%	13,089,196	-18,112	-0.14%	-13.44%
1996	5,466,705	-766,442	-12.30%	-18.12%	29,619,680	-1,572,572	-5.04%	-2.20%	15,718,380	2,629,184	20.09%	3.95%
1997	5,513,215	46,510	0.85%	-17.42%	29,426,345	-193,335	-0.65%	-2.83%	14,820,275	-898,105	-5.71%	-1.99%
1998	10,223,920	4,710,705	85.44%	53.14%	31,964,595	2,538,250	8.63%	5.55%	20,968,075	6,147,800	41.48%	38.67%
1999	10,226,090	2,170	0.02%	53.17%	31,961,315	-3,280	-0.01%	5.54%	22,305,915	1,337,840	6.38%	47.52%
2000	11,619,620	1,393,530	13.63%	74.05%	25,210,405	-6,750,910	-21.12%	-16.76%	31,026,710	8,720,795	39.10%	105.19%
2001	13,593,185	1,973,565	16.98%	103.61%	23,707,390	-1,503,015	-5.96%	-21.72%	35,617,550	4,590,840	14.80%	135.55%
2002	13,843,200	250,015	1.84%	107.35%	22,277,615	-1,429,775	-6.03%	-26.44%	37,057,070	1,439,520	4.04%	145.07%
2003	14,005,160	161,960	1.17%	109.78%	18,521,413	-3,756,202	-16.86%	-38.84%	41,827,701	4,770,631	12.87%	176.62%
2004	14,044,774	39,614	0.28%	110.37%	21,531,516	3,010,103	16.25%	-28.90%	43,084,070	1,256,369	3.00%	184.93%
2005	13,842,531	-202,243	-1.44%	107.34%	22,364,721	833,205	3.87%	-26.15%	52,776,598	9,692,528	22.50%	249.03%

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

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg
1992	--	--	--	--	43,710	--	--	--	52,125,825	--	--	--
1993	--	--	--	--	43,710	0	0.00%	0.00%	51,999,568	-126,257	-0.24%	-0.24%
1994	--	--	--	--	54	54	0.00%	-99.88%	50,501,788	-1,497,780	-2.88%	-3.12%
1995	--	--	--	--	54	0	0.00%	-99.88%	50,514,649	12,861	0.03%	-3.09%
1996	--	--	--	--	15,510	15,456	28622.22%	-64.52%	50,820,275	305,626	0.61%	-2.50%
1997	--	--	--	--	49,930	34,420	221.92%	14.23%	49,809,765	-1,010,510	-1.99%	-4.44%
1998	--	--	--	--	274,365	224,435	449.50%	527.69%	63,430,955	13,621,190	27.35%	21.69%
1999	--	--	--	--	113,625	-160,740	-58.59%	159.95%	64,606,945	1,175,990	1.85%	23.94%
2000	--	--	--	--	111,505	-2,120	-1.87%	155.10%	67,968,240	3,361,295	5.20%	30.39%
2001	--	--	--	--	202,325	90,820	81.45%	362.88%	73,120,450	5,152,210	7.58%	40.28%
2002	--	--	--	--	187,010	-15,315	-7.57%	327.84%	73,364,895	244,445	0.33%	40.75%
2003	93,917	n/a	n/a	n/a	249,896	n/a	n/a	n/a	74,698,087	1,333,192	1.82%	43.30%
2004	93,905	-12	-0.01%	-0.01%	297,458	47,562	19.03%	19.03%	79,051,723	4,353,636	5.83%	51.66%
2005	126,197	32,292	34.39%	34.37%	356,003	58,545	19.68%	42.46%	89,466,050	10,414,327	13.17%	71.63%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 4B Page 3

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

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2005 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	6,667,805	23,907	279	--	--	30,298,095	168,068	180	--	--	15,111,815	243,364	62	--	--
1993	6,574,745	23,694	277	-0.72%	-0.72%	30,271,269	167,979	180	0.00%	0.00%	15,003,474	241,677	62	0.00%	0.00%
1994	6,141,317	23,986	256	-7.58%	-8.24%	31,194,231	170,718	183	1.67%	1.67%	13,125,649	250,473	52	-16.13%	-16.13%
1995	6,172,356	24,127	256	0.00%	-8.24%	31,215,718	170,809	183	0.00%	1.67%	13,103,782	250,268	52	0.00%	-16.13%
1996	5,315,580	24,329	218	-14.84%	-21.86%	30,040,557	170,210	176	-3.83%	-2.22%	15,148,888	249,525	61	17.31%	-1.61%
1997	5,498,380	25,443	216	-0.92%	-22.58%	29,524,090	169,792	174	-1.14%	-3.33%	14,787,425	242,996	61	0.00%	-1.61%
1998	10,243,950	25,834	397	83.80%	42.29%	32,004,605	166,486	192	10.34%	6.67%	21,066,970	230,017	92	50.82%	48.39%
1999	10,226,090	25,795	396	-0.25%	41.94%	31,957,450	166,223	192	0.00%	6.67%	22,310,040	246,358	91	-1.09%	46.77%
2000	11,681,895	25,836	452	14.14%	62.01%	25,514,625	124,806	204	6.25%	13.33%	30,800,730	289,697	106	16.48%	70.97%
2001	13,117,580	24,656	532	17.70%	90.68%	23,644,640	129,811	182	-10.78%	1.11%	35,611,135	306,739	116	9.43%	87.10%
2002	13,434,595	25,273	532	0.00%	90.68%	22,277,975	121,831	183	0.55%	1.67%	36,892,840	313,767	118	1.72%	90.32%
2003	14,007,678	26,723	524	-1.50%	87.81%	18,521,321	121,251	153	-16.39%	-15.00%	41,831,969	313,712	133	12.71%	114.52%
2004	14,044,774	26,779	524	0.09%	87.98%	21,531,516	121,074	178	16.23%	-1.20%	43,086,832	313,762	137	3.25%	121.49%
2005	13,964,449	26,956	518	-1.23%	85.68%	22,371,740	119,242	188	5.50%	4.23%	52,737,173	315,276	167	21.81%	169.80%

1992-2005 Rate Ann.%chg AvgVal/Acre: **4.88%**

0.32%

7.93%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	43,710	8,742	5	--	--	0	0		--	--	52,121,425	444,081	117	--	--
1993	43,560	8,712	5	0.00%		0	0				51,893,048	442,062	117	0.00%	0.00%
1994	54	10	5	0.00%		0	0				50,461,251	445,188	113	-3.42%	-3.42%
1995	54	10	5	0.00%		0	0				50,491,910	445,214	113	0.00%	-3.42%
1996	3,913	779	5	0.00%		3,922	157	25			50,512,860	445,000	114	0.88%	-2.56%
1997						49,955	6,474	8	--		49,859,850	444,706	112	-1.75%	-4.27%
1998						274,860	23,384	12	50.00%		63,590,385	445,720	143	27.68%	22.22%
1999						113,495	7,250	16	33.33%		64,607,075	445,626	145	1.40%	23.93%
2000						112,665	7,259	16	0.00%		68,109,915	447,598	152	4.83%	29.91%
2001						195,170	8,709	22	37.50%		72,568,525	469,915	154	1.32%	31.62%
2002						97,815	6,426	15	-31.82%		72,703,225	467,297	156	1.30%	33.33%
2003	93,222	6,180	15	n/a	n/a	259,897	4,933	53	n/a	n/a	74,714,087	472,799	158	1.28%	35.04%
2004	93,191	6,207	15	0.10%	n/a	297,458	1,893	157	196.47%	n/a	79,053,771	469,715	168	6.52%	43.85%
2005	125,386	6,269	20	33.20%	n/a	327,088	2,189	149	-4.92%	n/a	89,525,836	469,932	191	13.19%	62.83%

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

3.82%

4
BANNER

FL area **1**

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2005 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2006

