

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Cheyenne County
17

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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Residential Real Property - Current

Number of Sales	445	COD	6.54
Total Sales Price	38514667	PRD	101.69
Total Adj. Sales Price	38514667	COV	11.36
Total Assessed Value	37094090	STD	11.12
Avg. Adj. Sales Price	86549.81	Avg. Abs. Dev.	6.45
Avg. Assessed Value	83357.51	Min	64.97
Median	98.54	Max	160.90
Wgt. Mean	96.31	95% Median C.I.	98.07 to 98.93
Mean	97.94	95% Wgt. Mean C.I.	95.16 to 97.46
		95% Mean C.I.	96.90 to 98.97
% of Value of the Class of all Real Property Value in the County			42.18
% of Records Sold in the Study Period			10.38
% of Value Sold in the Study Period			13.84
Average Assessed Value of the Base			62,488

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	445	98.54	6.54	101.69
2005	405	98.82	6.52	100.60
2004	394	99.17	7.18	100.47
2003	425	96	10.98	101.68
2002	427	98	11.59	102.94
2001	412	98	19.65	107.78

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Commercial Real Property - Current

Number of Sales	68	COD	11.42
Total Sales Price	13490407	PRD	102.11
Total Adj. Sales Price	13490407	COV	21.70
Total Assessed Value	13021714	STD	21.38
Avg. Adj. Sales Price	198388.34	Avg. Abs. Dev.	11.39
Avg. Assessed Value	191495.79	Min	60.96
Median	99.78	Max	207.51
Wgt. Mean	96.53	95% Median C.I.	97.72 to 100.00
Mean	98.56	95% Wgt. Mean C.I.	91.91 to 101.14
		95% Mean C.I.	93.48 to 103.65
% of Value of the Class of all Real Property Value in the County			16.29
% of Records Sold in the Study Period			8.6
% of Value Sold in the Study Period			12.58
Average Assessed Value of the Base			130,833

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	68	99.78	11.42	102.11
2005	70	99.80	3.82	103.58
2004	77	99.73	3.45	99.60
2003	76	96	17.9	101.34
2002	82	98	16.9	108.63
2001	68	99	48.77	143.19

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Agricultural Land - Current

Number of Sales	96	COD	12.42
Total Sales Price	8263020	PRD	101.17
Total Adj. Sales Price	8209703	COV	17.67
Total Assessed Value	6182663	STD	13.46
Avg. Adj. Sales Price	85517.74	Avg. Abs. Dev.	9.57
Avg. Assessed Value	64402.74	Min	46.11
Median	77.08	Max	117.46
Wgt. Mean	75.31	95% Median C.I.	74.88 to 79.14
Mean	76.19	95% Wgt. Mean C.I.	72.77 to 77.85
		95% Mean C.I.	73.50 to 78.88
% of Value of the Class of all Real Property Value in the County			37.73
% of Records Sold in the Study Period			2.84
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			70,994

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	96	77.08	12.42	101.17
2005	83	76.49	12.34	102.11
2004	77	77.04	14.42	101.50
2003	68	77	14.57	100.72
2002	72	76	14.62	98.65
2001	73	78	15.52	104.01

2006 Opinions of the Property Tax Administrator for Cheyenne 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 Cheyenne County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Cheyenne County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Cheyenne County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Cheyenne 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 Cheyenne County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Cheyenne County is in compliance with generally accepted mass appraisal practices.

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Recommendations

It is my recommendation that the Tax Equalization and Review Commission make no adjustment.

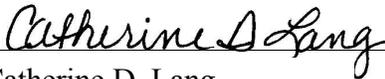
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Cheyenne County**

Residential Real Property

I. Correlation

Cheyenne: RESIDENTIAL: All three measures of central tendency are within acceptable range and the difference between the largest value (the median at 98.54) and the lesser value (the aggregate at 96.31) is approximately 2.23 points. Any of the three measures could be used to describe the overall level of value for the residential property class. For purposes of direct equalization, the median of 99% will be used to describe the level of value for residential property. Both the coefficient of dispersion and the price-related differential are well within the prescribed range (the COD remarkably so), and would appear to indicate exceptional assessment uniformity.

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	474	412	86.92
2002	521	427	81.96
2003	579	425	73.4
2004	571	394	69
2005	562	405	72.06
2006	579	445	76.86

Cheyenne: RESIDENTIAL: Analysis of the above table indicates that a significant proportion of the total sales is used by the County to establish level of value indicators for the residential property class. Further, this suggests that the Assessor has not excessively trimmed the sample.

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

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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	97	5.05	101.9	98
2002	97	2.07	99.01	98
2003	94	1.93	95.81	96
2004	92.97	8.61	100.97	99.17
2005	98.71	8.3	106.9	98.82
2006	97.72	3.84	101.48	98.54

Cheyenne: RESIDENTIAL: The table indicates that there is roughly a three-point difference between

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the trended preliminary ratio and the final R&O median. Therefore, the two figures only moderately support each other.

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)
10.92	2001	5.05
6.06	2002	2.07
7.06	2003	1.93
11.83	2004	8.61
9.1	2005	8.3
6.1	2006	3.84

Cheyenne: RESIDENTIAL: There is approximately a two-point (rounded) difference between the percent change to the sales file compared to the percent change in assessed value (excluding growth). This difference is not statistically significant and would indicate no appreciable difference between the

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valuation practices applied to the sold versus the unsold residential property.

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 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.

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	Median	Wgt. Mean	Mean
R&O Statistics	98.54	96.31	97.94

Cheyenne: RESIDENTIAL: All three measures of central tendency are within acceptable range and the difference between the largest value (the median at 98.54) and the lesser value (the aggregate at 96.31) is approximately 2.23 points. Any of the three measures could be used to describe the overall level of value for the residential property class.

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	6.54	101.69
Difference	0	0

Cheyenne: RESIDENTIAL: Both the Coefficient of Dispersion and the Price-Related Differential are

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well within the prescribed range (the COD remarkably so), and would appear to indicate exceptional assessment uniformity.

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	445	445	0
Median	97.72	98.54	0.82
Wgt. Mean	93.56	96.31	2.75
Mean	95.00	97.94	2.94
COD	10.08	6.54	-3.54
PRD	101.54	101.69	0.15
Min Sales Ratio	9.66	64.97	55.31
Max Sales Ratio	168.29	160.90	-7.39

Cheyenne: RESIDENTIAL: Assessment actions taken by the assessor to address residential property in 2006 included a review of Sidney neighborhoods that had not been physically or drive-by inspected previously, and Sioux Meadows (a new subdivision), was reviewed and revalued. Residential lots in Lodgepole were revalued, and a new depreciation schedule was developed for all mobile homes.

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Commerical Real Property

I. Correlation

Cheyenne: COMMERCIAL: All three of the measures of central tendency are well within acceptable range, and any of the three measures could be used as a point estimate for the commercial level of value. For direct equalization purposes, the median will be used to describe the level of value for the commercial property class. A review of the qualitative statistics shows that both the COD and the PRD are within their respective acceptable range, and the coefficient of dispersion is remarkably so.

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	98	68	69.39
2002	113	82	72.57
2003	106	76	71.7
2004	111	77	69.37
2005	104	70	67.31
2006	103	68	66.02

Cheyenne: COMMERCIAL: Overall, the above table notes that a reasonable percentage of the total sales occurring during the timeframe of the sales study are used by the assessor to represent a sample of the commercial property class as a whole.

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	97	0.68	97.66	99
2002	98	2.05	100.01	98
2003	96	1.78	97.71	96
2004	95.73	7.56	102.97	99.73
2005	99.68	1.33	101.01	99.80
2006	99.38	11.17	110.49	99.78

Cheyenne: COMMERCIAL: Since the Trended Preliminary ratio differs from the R&O median by roughly eleven points (10.71), there is no correlation between the two figures.

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

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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.

Gloudehans, 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)
-5.48	2001	0.68
10.58	2002	2.05
23.19	2003	1.78
6.16	2004	7.56
11.38	2005	1.33
31.18	2006	11.17

Cheyenne: COMMERCIAL: An examination of the table reveals an approximate twenty-point difference between the percent change to the sales file, compared to the percent change to assessed value (excluding growth). Assessment actions taken to address the commercial property class for assessment year 2006 included “the physical inspection and revaluation of the Sioux Meadows neighborhood; a review and valuation changes made to the Interstate 80 area (motels and vacant and improved land). Motels in the town of Sidney were also reviewed and revalued. Low income housing

2006 Correlation Section for Cheyenne County

was reviewed, and an income approach to value was developed.” It appears from the assessment actions section, that if the sales file contains a disproportionate number of the properties addressed (as a percentage) than exist (as a percentage) in the commercial base as a whole, this could explain the rather large point difference between the two figures. Discussion with the assessor indicated that the sales file is comprised of approximately 28% (19 sales out of 68) of I-80 and Sioux Meadows commercial properties. According to the assessor, there are 809 total commercial properties within Cheyenne County, and 19 sales would constitute approximately 2.35% of all commercial property within the County.

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

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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	99.78	96.53	98.56

Cheyenne: COMMERCIAL: All three of the measures of central tendency are well within acceptable range, and the distance between the largest figure (the median) at 99.78 and the smallest figure (the aggregate) at 96.53 is approximately 3.25 points. Any of the three measures could be used as a point estimate for the commercial level of value. For direct equalization purposes, the median will be used to describe the level of value for the commercial property class.

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,

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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	11.42	102.11
Difference	0	0

Cheyenne: COMMERCIAL: A review of this table shows that both of the qualitative statistics are within their respective acceptable range, and the coefficient of dispersion is well within compliance.

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	68	68	0
Median	99.38	99.78	0.4
Wgt. Mean	81.63	96.53	14.9
Mean	92.47	98.56	6.09
COD	15.17	11.42	-3.75
PRD	113.28	102.11	-11.17
Min Sales Ratio	4.16	60.96	56.8
Max Sales Ratio	219.68	207.51	-12.17

Cheyenne: COMMERCIAL: The Assessment Actions section of this Reports and Opinions document notes that for assessment year 2006, the assessor physically inspected and revalued commercial property in Sioux Meadows. In addition, commercial property around the interstate area was reviewed and revalued. Motels in the town of Sidney were also reviewed and revalued as well. Low-income housing was reviewed and an income approach to value was developed.

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Agricultural Land

I. Correlation

Cheyenne: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within acceptable range, and since the difference among the three is less than two points, any could be used to describe the level of value for agricultural land within Cheyenne County. For purposes of direct equalization, the median will be used as a point estimate of overall level of value for this class. The Trended Preliminary Ratio strongly supports the median value. A review of the qualitative statistics reveals that both the coefficient of dispersion and the price-related differential are well within their respective ranges and both would indicate good overall assessment uniformity.

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	101	73	72.28
2002	115	72	62.61
2003	150	68	45.33
2004	165	77	46.67
2005	175	83	47.43
2006	175	96	54.86

Cheyenne: AGRICULTURAL UNIMPROVED: A detailed analysis of the sales that comprise the available total reveals that of the 175 indicated, 14 should be removed—because one is a mineral interest transaction and the remaining are either family partial-interest transfers or involve family estate distributions. A more realistic view of the total available sales would be 175– 14 = 161. Therefore, 96, or 59.63% of all sales were deemed qualified by the Cheyenne County Assessor.

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

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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	77	6.09	81.69	78
2002	78	-0.3	77.77	76
2003	76	2.33	77.77	77
2004	77.15	4.84	80.88	77.04
2005	75.68	2.78	77.79	76.49
2006	76.88	0.54	77.29	77.08

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Cheyenne: AGRICULTURAL UNIMPROVED: A comparison of the Trended Preliminary Ratio and the R&O Median indicate a quite strong correlation between the two numbers, since their difference is less than half of a point (0.21).

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	Year	% Change in Assessed Value (excl. growth)
-1.93	2001	6.09
16.37	2002	-0.3
-2.74	2003	2.33
2.94	2004	4.84
4.68	2005	2.78
0.35	2006	0.54

Cheyenne: AGRICULTURAL UNIMPROVED: As indicated in the table, there is no statistically significant difference between the percent change to the sales file, compared to the percent change to

2006 Correlation Section for Cheyenne County

assessed value (excluding growth). This would indicate no appreciable difference between valuation practices applied to the sold versus the unsold unimproved agricultural properties.

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 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

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having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	77.08	75.31	76.19

Cheyenne: AGRICULTURAL UNIMPROVED: As the table shows, all three measures of central tendency are within the acceptable range, and the difference between the highest figure (the median at 77.08) and the lowest (the aggregate at 75.31) is less than two points (1.77). Any could be used to describe the level of value for agricultural land within Cheyenne County. The Trended Preliminary Ratio strongly supports the overall median.

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	12.42	101.17
Difference	0	0

Cheyenne: AGRICULTURAL UNIMPROVED: Both the coefficient of dispersion and the price-related differential are well within their respective ranges and considered together, would indicate good overall assessment uniformity.

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	96	96	0
Median	76.88	77.08	0.2
Wgt. Mean	74.86	75.31	0.45
Mean	75.79	76.19	0.4
COD	13.13	12.42	-0.71
PRD	101.24	101.17	-0.07
Min Sales Ratio	44.92	46.11	1.19
Max Sales Ratio	116.19	117.46	1.27

Cheyenne: AGRICULTURAL UNIMPROVED: For assessment year 2006, assessment actions taken to address agricultural land included: grassland was raised in agricultural Market Areas 1, 2 (several subclasses, not all), 3, and Area 4 (several, not all subclasses). Area 5 grassland was decreased in all subclasses. Dryland was raised in only one Market Area (3) and only one subclass (3D). Irrigation values were not changed in any of the Market Areas. CRP values were changed in area 3. In Area 4, two subclass raises were made to CRP. "CRP trees" were adjusted in Market Areas 1 and 3. The table above appears to indicate very small point differences between the two profiles.

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

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	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	249,684,386	267,246,110	17,561,724	7.03	7,946,884	3.85
2. Recreational	405,867	704,476	298,609	73.57	298,726	-0.03
3. Ag-Homesite Land, Ag-Res Dwellings	34,054,155	32,461,810	-1,592,345	-4.68	*-----	-4.68
4. Total Residential (sum lines 1-3)	284,144,408	300,412,396	16,267,988	5.73	8,245,610	2.82
5. Commercial	82,484,812	94,133,527	11,648,715	14.12	2,448,621	11.15
6. Industrial	8,041,994	9,355,521	1,313,527	16.33	397,402	11.39
7. Ag-Farmsite Land, Outbuildings	9,884,528	9,694,684	-189,844	-1.92	1,021,821	-12.26
8. Minerals	18,566,911	24,074,781	5,507,870	29.66	42,760	29.43
9. Total Commercial (sum lines 5-8)	118,978,245	137,258,513	18,280,268	15.36	2,846,023	12.94
10. Total Non-Agland Real Property	403,122,653	437,670,909	34,548,256	8.57	12,156,214	5.55
11. Irrigated	36,178,137	36,237,883	59,746	0.17		
12. Dryland	127,243,730	126,707,578	-536,152	-0.42		
13. Grassland	32,924,608	34,494,125	1,569,517	4.77		
14. Wasteland	79,325	79,889	564	0.71		
15. Other Agland	43,498	989	-42,509	-97.73		
16. Total Agricultural Land	196,469,298	197,520,464	1,051,166	0.54		
17. Total Value of All Real Property (Locally Assessed)	599,591,951	635,191,373	35,599,422	5.94	12,156,214	3.91

*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

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	445	MEDIAN:	99	COV:	11.36	95% Median C.I.:	98.07 to 98.93
TOTAL Sales Price:	38,514,667	WGT. MEAN:	96	STD:	11.12	95% Wgt. Mean C.I.:	95.16 to 97.46
TOTAL Adj.Sales Price:	38,514,667	MEAN:	98	AVG.ABS.DEV:	6.45	95% Mean C.I.:	96.90 to 98.97
TOTAL Assessed Value:	37,094,090						
AVG. Adj. Sales Price:	86,549	COD:	6.54	MAX Sales Ratio:	160.90		
AVG. Assessed Value:	83,357	PRD:	101.69	MIN Sales Ratio:	64.97		

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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
<u>Qrtrs</u>											
07/01/03 TO 09/30/03	58	99.26	100.75	99.91	4.45	100.84	82.65	142.11	98.71 to 99.72	83,107	83,029
10/01/03 TO 12/31/03	62	99.94	100.63	99.47	6.82	101.17	69.60	160.90	99.18 to 100.28	68,031	67,669
01/01/04 TO 03/31/04	37	98.11	96.88	97.17	4.63	99.71	66.50	111.70	96.63 to 99.57	88,150	85,652
04/01/04 TO 06/30/04	68	97.18	96.19	93.87	5.52	102.48	68.32	123.68	95.69 to 98.05	116,394	109,254
07/01/04 TO 09/30/04	54	99.06	98.69	97.28	6.41	101.45	64.97	146.67	97.29 to 99.91	80,392	78,204
10/01/04 TO 12/31/04	46	98.29	99.79	95.76	9.19	104.20	72.11	152.74	96.96 to 99.28	80,127	76,732
01/01/05 TO 03/31/05	63	98.03	94.66	94.99	7.00	99.66	65.03	115.47	95.09 to 99.19	86,216	81,893
04/01/05 TO 06/30/05	57	97.77	96.33	94.44	7.38	102.00	76.29	137.12	94.81 to 98.72	84,937	80,217
<u>Study Years</u>											
07/01/03 TO 06/30/04	225	98.99	98.70	97.01	5.62	101.75	66.50	160.90	98.14 to 99.39	89,842	87,154
07/01/04 TO 06/30/05	220	98.20	97.15	95.54	7.45	101.69	64.97	152.74	97.38 to 98.72	83,182	79,474
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	205	98.05	97.78	95.56	6.49	102.32	64.97	152.74	97.29 to 98.66	93,675	89,518
<u>ALL</u>											
	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BROWNSON	1	98.07	98.07	98.07			98.07	98.07	N/A	4,500	4,413
DALTON	15	92.68	88.44	90.21	12.29	98.04	66.50	118.68	76.85 to 98.78	49,985	45,092
GURLEY	8	99.67	99.42	95.03	7.36	104.62	77.34	110.89	77.34 to 110.89	33,987	32,298
LODGEPOLE	23	98.25	99.38	94.20	9.83	105.49	72.70	138.36	95.80 to 102.55	28,682	27,019
LORENZO	3	100.13	108.70	104.28	13.61	104.24	92.54	133.43	N/A	77,333	80,641
POTTER	13	96.96	95.81	94.23	9.22	101.68	69.60	131.43	86.68 to 99.74	42,284	39,844
RURAL 451	9	96.22	90.59	91.35	6.86	99.17	72.17	98.57	82.65 to 97.25	161,777	147,781
RURAL 452	2	92.34	92.34	91.87	0.58	100.51	91.80	92.88	N/A	96,000	88,196
RURAL 453	3	98.82	96.23	96.63	2.92	99.59	90.61	99.28	N/A	91,472	88,388
RURAL 454	13	97.57	94.78	95.40	5.50	99.35	65.03	103.85	92.33 to 100.69	60,653	57,864
SIDNEY	348	98.79	98.67	96.93	5.83	101.80	64.97	160.90	98.37 to 99.20	93,310	90,442
SUBURBAN	7	94.99	92.48	89.77	6.82	103.02	75.73	101.08	75.73 to 101.08	123,428	110,802
<u>ALL</u>											
	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

PA&T 2006 R&O Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	445	MEDIAN:	99	COV:	11.36	95% Median C.I.:	98.07 to 98.93
TOTAL Sales Price:	38,514,667	WGT. MEAN:	96	STD:	11.12	95% Wgt. Mean C.I.:	95.16 to 97.46
TOTAL Adj.Sales Price:	38,514,667	MEAN:	98	AVG.ABS.DEV:	6.45	95% Mean C.I.:	96.90 to 98.97
TOTAL Assessed Value:	37,094,090						
AVG. Adj. Sales Price:	86,549	COD:	6.54	MAX Sales Ratio:	160.90		
AVG. Assessed Value:	83,357	PRD:	101.69	MIN Sales Ratio:	64.97		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	407	98.71	98.26	96.67	6.50	101.64	64.97	160.90	98.19 to 99.16	85,265	82,428
2	7	94.99	92.48	89.77	6.82	103.02	75.73	101.08	75.73 to 101.08	123,428	110,802
3	31	96.30	95.00	93.99	6.57	101.08	65.03	133.43	92.54 to 98.22	95,077	89,360
ALL	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	399	98.54	97.98	96.66	6.33	101.37	64.97	160.90	98.07 to 98.93	89,904	86,904
2	46	98.23	97.55	91.54	8.42	106.57	65.03	131.43	95.00 to 100.00	57,449	52,588
ALL	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	440	98.56	97.95	96.31	6.59	101.70	64.97	160.90	98.07 to 98.99	86,992	83,784
06	2	94.56	94.56	94.64	0.47	99.91	94.12	95.00	N/A	84,000	79,500
07	3	98.28	98.91	99.90	0.64	99.01	98.28	100.17	N/A	23,333	23,310
ALL	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0001	357	98.72	98.59	96.89	5.79	101.75	64.97	160.90	98.19 to 99.19	93,871	90,954
17-0003	34	96.94	93.72	94.01	8.74	99.70	66.50	118.68	92.19 to 99.28	60,561	56,932
17-0009	15	96.96	95.71	94.03	8.37	101.79	69.60	131.43	92.33 to 99.32	44,380	41,730
17-0033	7	92.54	95.66	95.09	14.11	100.60	65.03	133.43	65.03 to 133.43	82,857	78,790
17-0077	2	73.95	73.95	73.95	2.41	100.00	72.17	75.73	N/A	180,000	133,103
25-0025	30	98.00	98.19	92.98	8.89	105.60	72.70	138.36	94.36 to 100.17	44,590	41,460
NonValid School											
ALL	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

PA&T 2006 R&O Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	445	MEDIAN:	99	COV:	11.36	95% Median C.I.:	98.07 to 98.93
TOTAL Sales Price:	38,514,667	WGT. MEAN:	96	STD:	11.12	95% Wgt. Mean C.I.:	95.16 to 97.46
TOTAL Adj.Sales Price:	38,514,667	MEAN:	98	AVG.ABS.DEV:	6.45	95% Mean C.I.:	96.90 to 98.97
TOTAL Assessed Value:	37,094,090						
AVG. Adj. Sales Price:	86,549	COD:	6.54	MAX Sales Ratio:	160.90		
AVG. Assessed Value:	83,357	PRD:	101.69	MIN Sales Ratio:	64.97		

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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	56	98.23	97.24	91.79	8.51	105.94	65.03	131.43	96.74 to 100.00	73,335	67,311
Prior TO 1860											
1860 TO 1899	1	99.80	99.80	99.80			99.80	99.80	N/A	79,500	79,342
1900 TO 1919	61	97.59	97.88	95.69	9.69	102.29	66.50	138.36	95.52 to 99.78	62,097	59,421
1920 TO 1939	53	99.32	97.84	97.40	4.69	100.45	69.60	113.55	98.22 to 100.31	65,124	63,431
1940 TO 1949	26	97.91	97.39	96.63	10.37	100.79	67.27	152.74	91.74 to 99.98	50,178	48,486
1950 TO 1959	141	98.72	99.17	97.50	5.07	101.72	64.97	160.90	98.14 to 99.25	76,121	74,216
1960 TO 1969	15	96.52	97.16	95.00	8.25	102.28	72.11	133.43	91.10 to 100.84	82,800	78,660
1970 TO 1979	24	97.46	94.44	95.36	5.93	99.04	73.43	105.54	92.33 to 99.50	120,772	115,168
1980 TO 1989	18	98.39	100.64	99.43	6.18	101.22	77.95	142.11	97.13 to 100.59	142,361	141,545
1990 TO 1994	7	96.39	92.47	91.78	8.00	100.75	74.22	103.34	74.22 to 103.34	172,428	158,255
1995 TO 1999	17	98.19	97.41	97.33	3.40	100.09	88.82	103.18	93.15 to 100.73	179,970	175,161
2000 TO Present	26	98.86	97.18	96.93	4.14	100.26	79.85	111.40	96.83 to 100.06	156,984	152,162
ALL	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	98.03	101.00	101.08	9.92	99.92	73.43	131.43	93.41 to 113.25	2,825	2,855
5000 TO 9999	12	99.03	100.81	100.88	11.49	99.93	69.60	137.36	92.18 to 110.62	6,625	6,683
Total \$											
1 TO 9999	22	98.29	100.90	100.94	10.83	99.96	69.60	137.36	93.50 to 110.62	4,897	4,943
10000 TO 29999	58	99.77	101.28	100.52	11.92	100.76	65.03	152.74	98.16 to 102.55	19,863	19,966
30000 TO 59999	83	99.42	98.76	98.54	8.12	100.22	64.97	160.90	98.15 to 100.00	44,154	43,510
60000 TO 99999	146	98.64	98.12	98.10	4.20	100.02	72.70	142.11	98.03 to 99.16	78,584	77,089
100000 TO 149999	64	97.86	95.69	95.57	4.37	100.12	72.11	106.76	96.37 to 98.77	119,911	114,603
150000 TO 249999	63	97.16	94.88	94.74	5.07	100.14	72.17	111.40	95.47 to 97.87	178,911	169,509
250000 TO 499999	8	99.48	98.75	98.61	2.49	100.14	92.79	102.74	92.79 to 102.74	301,429	297,238
500000 +	1	74.97	74.97	74.97			74.97	74.97	N/A	759,382	569,312
ALL	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

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)

(!: Derived)

NUMBER of Sales:	445	MEDIAN:	99	COV:	11.36	95% Median C.I.:	98.07 to 98.93
TOTAL Sales Price:	38,514,667	WGT. MEAN:	96	STD:	11.12	95% Wgt. Mean C.I.:	95.16 to 97.46
TOTAL Adj.Sales Price:	38,514,667	MEAN:	98	AVG.ABS.DEV:	6.45	95% Mean C.I.:	96.90 to 98.97
TOTAL Assessed Value:	37,094,090						
AVG. Adj. Sales Price:	86,549	COD:	6.54	MAX Sales Ratio:	160.90		
AVG. Assessed Value:	83,357	PRD:	101.69	MIN Sales Ratio:	64.97		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	12	98.17	100.54	100.35	8.29	100.20	73.43	131.43	93.50 to 110.89	3,187	3,198
5000 TO 9999	12	98.75	94.48	92.02	11.49	102.68	65.03	117.65	79.96 to 103.92	8,041	7,399
Total \$											
1 TO 9999	24	98.28	97.51	94.38	9.92	103.32	65.03	131.43	93.50 to 103.81	5,614	5,299
10000 TO 29999	60	98.98	98.61	94.96	13.21	103.84	64.97	152.74	96.90 to 100.00	21,568	20,481
30000 TO 59999	83	99.53	99.93	98.40	7.49	101.55	76.85	160.90	98.16 to 100.00	45,539	44,811
60000 TO 99999	150	98.64	97.96	97.44	4.03	100.53	72.11	121.53	98.10 to 99.10	80,766	78,695
100000 TO 149999	64	97.82	96.63	95.67	5.49	101.01	72.17	142.11	96.37 to 98.90	125,661	120,220
150000 TO 249999	55	97.30	96.16	95.94	4.11	100.22	79.85	111.40	95.98 to 98.93	181,416	174,052
250000 TO 499999	8	99.48	98.75	98.61	2.49	100.14	92.79	102.74	92.79 to 102.74	301,429	297,238
500000 +	1	74.97	74.97	74.97			74.97	74.97	N/A	759,382	569,312
ALL	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	58	98.23	97.29	92.19	8.24	105.53	65.03	131.43	97.29 to 100.00	74,676	68,845
10	9	98.19	98.20	94.12	14.45	104.34	69.60	137.36	79.88 to 110.62	22,455	21,134
20	96	99.17	99.00	97.88	8.17	101.14	64.97	152.74	97.82 to 99.82	47,592	46,582
25	1	100.27	100.27	100.27			100.27	100.27	N/A	50,000	50,137
30	233	98.53	97.70	96.56	5.51	101.18	66.50	160.90	97.87 to 98.82	91,710	88,554
40	45	98.79	97.67	97.02	4.86	100.67	79.85	120.89	96.62 to 100.06	170,550	165,475
50	2	96.62	96.62	96.28	2.62	100.35	94.08	99.16	N/A	109,500	105,431
60	1	98.37	98.37	98.37			98.37	98.37	N/A	100,000	98,368
ALL	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

PA&T 2006 R&O Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	445	MEDIAN:	99	COV:	11.36	95% Median C.I.:	98.07 to 98.93
TOTAL Sales Price:	38,514,667	WGT. MEAN:	96	STD:	11.12	95% Wgt. Mean C.I.:	95.16 to 97.46
TOTAL Adj.Sales Price:	38,514,667	MEAN:	98	AVG.ABS.DEV:	6.45	95% Mean C.I.:	96.90 to 98.97
TOTAL Assessed Value:	37,094,090						
AVG. Adj. Sales Price:	86,549	COD:	6.54	MAX Sales Ratio:	160.90		
AVG. Assessed Value:	83,357	PRD:	101.69	MIN Sales Ratio:	64.97		

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STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	57	98.16	97.25	91.79	8.36	105.95	65.03	131.43	96.74 to 100.00	72,127	66,207
100	12	97.76	94.99	95.86	4.58	99.09	73.43	102.55	92.33 to 99.16	68,833	65,985
101	303	98.53	98.07	96.69	6.59	101.42	64.97	160.90	97.93 to 98.93	85,992	83,149
102	10	99.35	100.13	98.97	4.61	101.17	91.80	120.89	94.87 to 101.79	142,400	140,936
103	12	98.75	95.69	94.86	5.90	100.87	74.22	105.54	90.49 to 100.89	142,950	135,604
104	31	99.35	97.21	97.25	4.22	99.96	77.34	106.57	96.37 to 100.27	75,103	73,036
111	11	97.81	96.17	95.26	4.89	100.96	84.81	102.04	86.72 to 101.87	127,377	121,334
301	2	128.79	128.79	128.39	10.34	100.31	115.47	142.11	N/A	74,750	95,974
304	7	101.09	100.85	100.62	1.07	100.23	98.82	103.47	98.82 to 103.47	71,928	72,371
ALL	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

CONDITION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	57	98.16	97.25	91.79	8.36	105.95	65.03	131.43	96.74 to 100.00	72,127	66,207
10	7	94.25	92.81	93.82	10.90	98.92	69.60	110.62	69.60 to 110.62	12,971	12,170
20	39	99.79	98.51	96.23	10.82	102.38	64.97	137.36	95.56 to 100.89	45,142	43,439
30	197	98.66	98.88	97.53	6.21	101.38	66.50	160.90	98.11 to 99.19	71,646	69,879
35	1	100.27	100.27	100.27			100.27	100.27	N/A	50,000	50,137
40	115	98.57	97.24	96.53	5.14	100.74	72.11	123.68	97.49 to 99.26	121,437	117,219
50	25	96.83	95.76	95.68	3.62	100.08	84.86	102.59	93.86 to 98.93	150,262	143,772
60	4	98.00	97.71	97.64	1.43	100.08	94.99	99.87	N/A	166,442	162,506
ALL	445	98.54	97.94	96.31	6.54	101.69	64.97	160.90	98.07 to 98.93	86,549	83,357

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	68	MEDIAN:	100	COV:	21.70	95% Median C.I.:	97.72 to 100.00	(! : Derived)
TOTAL Sales Price:	13,490,407	WGT. MEAN:	97	STD:	21.38	95% Wgt. Mean C.I.:	91.91 to 101.14	
TOTAL Adj.Sales Price:	13,490,407	MEAN:	99	AVG.ABS.DEV:	11.39	95% Mean C.I.:	93.48 to 103.65	
TOTAL Assessed Value:	13,021,714							
AVG. Adj. Sales Price:	198,388	COD:	11.42	MAX Sales Ratio:	207.51			
AVG. Assessed Value:	191,495	PRD:	102.11	MIN Sales Ratio:	60.96			

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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
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	7	99.79	99.51	99.63	1.37	99.88	95.94	103.20	95.94 to 103.20	65,885	65,640
10/01/02 TO 12/31/02	3	99.31	98.45	97.93	1.28	100.54	96.11	99.93	N/A	40,833	39,986
01/01/03 TO 03/31/03	7	102.17	120.02	136.85	19.31	87.70	99.91	207.51	99.91 to 207.51	75,200	102,911
04/01/03 TO 06/30/03	3	98.23	98.60	98.21	0.72	100.40	97.72	99.84	N/A	43,000	42,229
07/01/03 TO 09/30/03	3	102.15	102.67	100.58	2.07	102.08	99.77	106.10	N/A	59,000	59,340
10/01/03 TO 12/31/03	6	97.94	96.19	94.34	4.31	101.96	83.57	101.54	83.57 to 101.54	106,640	100,606
01/01/04 TO 03/31/04	5	84.75	89.13	88.81	9.71	100.36	76.31	101.03	N/A	91,000	80,821
04/01/04 TO 06/30/04	12	97.89	103.53	100.25	14.16	103.27	72.27	158.98	89.10 to 101.59	363,416	364,334
07/01/04 TO 09/30/04	6	96.89	92.33	93.66	10.64	98.58	66.26	107.73	66.26 to 107.73	270,025	252,897
10/01/04 TO 12/31/04	2	99.54	99.54	99.42	0.30	100.12	99.24	99.84	N/A	142,500	141,672
01/01/05 TO 03/31/05	8	82.16	87.31	69.23	30.25	126.12	60.96	132.98	60.96 to 132.98	143,176	99,123
04/01/05 TO 06/30/05	6	89.60	91.62	96.52	15.90	94.92	66.99	116.81	66.99 to 116.81	594,650	573,951
<u>Study Years</u>											
07/01/02 TO 06/30/03	20	99.92	106.39	115.12	7.95	92.41	95.94	207.51	99.31 to 100.03	61,955	71,325
07/01/03 TO 06/30/04	26	98.99	98.97	98.67	10.07	100.31	72.27	158.98	95.24 to 100.19	216,647	213,760
07/01/04 TO 06/30/05	22	97.25	90.97	91.22	16.58	99.72	60.96	132.98	66.99 to 101.54	300,839	274,428
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	19	100.00	106.37	110.63	9.44	96.15	83.57	207.51	98.23 to 102.17	77,486	85,722
01/01/04 TO 12/31/04	25	98.49	97.64	97.85	11.58	99.79	66.26	158.98	89.10 to 100.00	268,846	263,074
<u>ALL</u>	68	99.78	98.56	96.53	11.42	102.11	60.96	207.51	97.72 to 100.00	198,388	191,495

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DALTON	2	124.04	124.04	120.16	28.17	103.23	89.10	158.98	N/A	4,500	5,407
RURAL	8	91.55	83.10	74.82	15.92	111.08	60.96	99.99	60.96 to 99.99	181,275	135,625
SIDNEY	58	99.87	99.82	99.12	9.85	100.70	63.59	207.51	99.24 to 100.00	207,434	205,618
<u>ALL</u>	68	99.78	98.56	96.53	11.42	102.11	60.96	207.51	97.72 to 100.00	198,388	191,495

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	60	99.87	100.62	99.14	10.69	101.50	63.59	207.51	98.49 to 100.03	200,670	198,945
3	8	91.55	83.10	74.82	15.92	111.08	60.96	99.99	60.96 to 99.99	181,275	135,625
<u>ALL</u>	68	99.78	98.56	96.53	11.42	102.11	60.96	207.51	97.72 to 100.00	198,388	191,495

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:	68	MEDIAN:	100	COV:	21.70	95% Median C.I.:	97.72 to 100.00	(! : Derived)
TOTAL Sales Price:	13,490,407	WGT. MEAN:	97	STD:	21.38	95% Wgt. Mean C.I.:	91.91 to 101.14	
TOTAL Adj.Sales Price:	13,490,407	MEAN:	99	AVG.ABS.DEV:	11.39	95% Mean C.I.:	93.48 to 103.65	
TOTAL Assessed Value:	13,021,714							
AVG. Adj. Sales Price:	198,388	COD:	11.42	MAX Sales Ratio:	207.51			
AVG. Assessed Value:	191,495	PRD:	102.11	MIN Sales Ratio:	60.96			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	43	99.45	101.05	98.36	14.24	102.74	61.13	207.51	96.28 to 101.03	254,250	250,069
2	25	99.84	94.29	88.70	6.63	106.30	60.96	106.10	95.94 to 100.00	102,304	90,748
ALL	68	99.78	98.56	96.53	11.42	102.11	60.96	207.51	97.72 to 100.00	198,388	191,495

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0001	64	99.78	97.76	96.49	10.99	101.32	60.96	207.51	97.72 to 100.00	207,756	200,468
17-0003	2	124.04	124.04	120.16	28.17	103.23	89.10	158.98	N/A	4,500	5,407
17-0009	1	97.29	97.29	97.29			97.29	97.29	N/A	150,000	145,936
17-0033											
17-0077											
25-0025	1	99.99	99.99	99.99			99.99	99.99	N/A	35,000	34,997
NonValid School											
ALL	68	99.78	98.56	96.53	11.42	102.11	60.96	207.51	97.72 to 100.00	198,388	191,495

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	25	99.84	95.15	91.83	5.59	103.61	60.96	106.10	95.94 to 100.00	94,304	86,599
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	9	98.23	100.50	91.90	16.68	109.36	66.26	158.98	76.31 to 113.99	50,657	46,553
1920 TO 1939	3	99.92	97.89	93.27	7.25	104.95	86.01	107.73	N/A	147,666	137,725
1940 TO 1949	3	64.16	74.59	65.01	19.41	114.73	61.13	98.49	N/A	214,166	139,239
1950 TO 1959	11	101.03	100.93	97.18	10.87	103.86	63.59	132.98	84.75 to 126.76	63,709	61,911
1960 TO 1969	2	91.90	91.90	90.80	27.10	101.21	66.99	116.81	N/A	66,950	60,793
1970 TO 1979	2	96.70	96.70	96.97	0.61	99.72	96.11	97.29	N/A	102,500	99,398
1980 TO 1989	2	83.76	83.76	84.32	13.71	99.33	72.27	95.24	N/A	162,000	136,603
1990 TO 1994	3	145.37	148.89	121.15	26.07	122.90	93.79	207.51	N/A	408,392	494,752
1995 TO 1999	6	100.00	99.86	97.01	2.76	102.94	95.25	105.51	95.25 to 105.51	963,250	934,470
2000 TO Present	2	100.45	100.45	101.49	1.13	98.98	99.31	101.59	N/A	611,500	620,582
ALL	68	99.78	98.56	96.53	11.42	102.11	60.96	207.51	97.72 to 100.00	198,388	191,495

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:	68	MEDIAN:	100	COV:	21.70	95% Median C.I.:	97.72 to 100.00	(! : Derived)
TOTAL Sales Price:	13,490,407	WGT. MEAN:	97	STD:	21.38	95% Wgt. Mean C.I.:	91.91 to 101.14	
TOTAL Adj.Sales Price:	13,490,407	MEAN:	99	AVG.ABS.DEV:	11.39	95% Mean C.I.:	93.48 to 103.65	
TOTAL Assessed Value:	13,021,714							
AVG. Adj. Sales Price:	198,388	COD:	11.42	MAX Sales Ratio:	207.51			
AVG. Assessed Value:	191,495	PRD:	102.11	MIN Sales Ratio:	60.96			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	103.05	112.26	116.16	19.68	96.64	83.95	158.98	N/A	2,750	3,194
5000 TO 9999	3	95.94	94.98	95.71	3.75	99.24	89.10	99.91	N/A	6,500	6,221
Total \$ _____											
1 TO 9999	7	99.91	104.85	103.09	13.74	101.71	83.95	158.98	83.95 to 158.98	4,357	4,491
10000 TO 29999	5	100.00	105.61	107.45	5.71	98.30	99.84	126.76	N/A	18,280	19,641
30000 TO 59999	13	99.99	102.06	101.90	6.25	100.16	81.18	132.98	98.23 to 103.20	44,070	44,907
60000 TO 99999	15	97.72	91.35	91.03	12.83	100.34	63.59	116.81	76.31 to 102.17	74,611	67,921
100000 TO 149999	9	99.77	96.17	95.66	4.02	100.53	83.57	101.03	83.57 to 100.19	121,915	116,621
150000 TO 249999	6	98.27	111.93	112.72	24.08	99.30	72.27	207.51	72.27 to 207.51	165,666	186,736
250000 TO 499999	8	90.97	89.22	89.06	23.26	100.18	60.96	145.37	60.96 to 145.37	298,687	266,008
500000 +	5	96.28	98.49	97.16	3.75	101.36	93.79	105.51	N/A	1,439,135	1,398,273
ALL	68	99.78	98.56	96.53	11.42	102.11	60.96	207.51	97.72 to 100.00	198,388	191,495

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	94.55	94.79	90.62	8.74	104.60	83.95	106.10	N/A	3,000	2,718
5000 TO 9999	4	99.92	113.69	107.23	15.78	106.02	95.94	158.98	N/A	7,125	7,640
Total \$ _____											
1 TO 9999	8	99.92	104.24	102.31	12.02	101.89	83.95	158.98	83.95 to 158.98	5,062	5,179
10000 TO 29999	4	99.92	95.64	93.61	5.13	102.17	81.18	101.54	N/A	21,600	20,219
30000 TO 59999	17	99.49	97.29	92.56	12.24	105.11	63.59	132.98	84.75 to 103.20	50,165	46,434
60000 TO 99999	11	100.00	98.96	98.36	6.57	100.61	76.31	116.81	87.86 to 107.73	75,843	74,597
100000 TO 149999	11	99.45	94.10	93.26	6.01	100.89	72.27	101.03	83.57 to 100.19	127,385	118,802
150000 TO 249999	7	86.01	80.97	76.90	17.98	105.29	60.96	100.03	60.96 to 100.03	238,571	183,454
250000 TO 499999	5	100.20	129.80	121.11	31.33	107.18	95.93	207.51	N/A	281,900	341,415
500000 +	5	96.28	98.49	97.16	3.75	101.36	93.79	105.51	N/A	1,439,135	1,398,273
ALL	68	99.78	98.56	96.53	11.42	102.11	60.96	207.51	97.72 to 100.00	198,388	191,495

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:	68	MEDIAN:	100	COV:	21.70	95% Median C.I.:	97.72 to 100.00	(! : Derived)
TOTAL Sales Price:	13,490,407	WGT. MEAN:	97	STD:	21.38	95% Wgt. Mean C.I.:	91.91 to 101.14	
TOTAL Adj.Sales Price:	13,490,407	MEAN:	99	AVG.ABS.DEV:	11.39	95% Mean C.I.:	93.48 to 103.65	
TOTAL Assessed Value:	13,021,714							
AVG. Adj. Sales Price:	198,388	COD:	11.42	MAX Sales Ratio:	207.51			
AVG. Assessed Value:	191,495	PRD:	102.11	MIN Sales Ratio:	60.96			

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COST RANK											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	29	99.84	96.06	95.42	6.96	100.67	60.96	132.98	95.94 to 100.00	189,417	180,745	
10	9	100.20	102.62	95.24	11.65	107.75	84.75	158.98	86.01 to 102.15	93,444	88,993	
15	4	107.05	101.11	95.07	19.31	106.36	63.59	126.76	N/A	79,750	75,814	
20	26	98.97	99.55	97.64	14.94	101.96	61.13	207.51	95.25 to 101.03	262,972	256,764	
ALL	68	99.78	98.56	96.53	11.42	102.11	60.96	207.51	97.72 to 100.00	198,388	191,495	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	25	99.84	95.15	91.83	5.59	103.61	60.96	106.10	95.94 to 100.00	94,304	86,599	
300	1	96.40	96.40	96.40			96.40	96.40	N/A	73,800	71,144	
326	3	97.72	97.63	97.32	1.60	100.32	95.24	99.92	N/A	121,333	118,079	
341	1	72.27	72.27	72.27			72.27	72.27	N/A	154,000	111,297	
343	3	96.28	97.71	96.83	2.19	100.90	95.25	101.59	N/A	1,957,166	1,895,221	
344	3	100.00	89.48	88.99	11.97	100.55	66.26	102.17	N/A	72,333	64,368	
349	1	93.79	93.79	93.79			93.79	93.79	N/A	780,178	731,716	
350	5	100.20	109.60	99.54	16.21	110.10	86.01	158.98	N/A	262,000	260,804	
351	1	99.45	99.45	99.45			99.45	99.45	N/A	105,000	104,425	
352	1	63.59	63.59	63.59			63.59	63.59	N/A	80,000	50,873	
353	6	100.85	102.83	102.81	3.56	100.02	98.23	113.99	98.23 to 113.99	47,569	48,906	
384	1	66.99	66.99	66.99			66.99	66.99	N/A	69,900	46,827	
386	1	102.15	102.15	102.15			102.15	102.15	N/A	57,500	58,738	
389	1	99.79	99.79	99.79			99.79	99.79	N/A	110,000	109,771	
406	4	95.07	94.11	96.70	7.55	97.32	84.75	101.54	N/A	58,750	56,809	
419	1	145.37	145.37	145.37			145.37	145.37	N/A	275,000	399,781	
442	1	76.31	76.31	76.31			76.31	76.31	N/A	85,000	64,863	
444	1	98.49	98.49	98.49			98.49	98.49	N/A	42,500	41,858	
470	1	61.13	61.13	61.13			61.13	61.13	N/A	300,000	183,379	
472	2	80.14	80.14	69.11	19.94	115.95	64.16	96.11	N/A	177,500	122,671	
483	1	107.73	107.73	107.73			107.73	107.73	N/A	68,000	73,254	
528	4	129.87	146.02	172.03	18.66	84.88	116.81	207.51	N/A	73,500	126,438	
ALL	68	99.78	98.56	96.53	11.42	102.11	60.96	207.51	97.72 to 100.00	198,388	191,495	

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:	68	MEDIAN:	100	COV:	21.70	95% Median C.I.:	97.72 to 100.00	(! : Derived)
TOTAL Sales Price:	13,490,407	WGT. MEAN:	97	STD:	21.38	95% Wgt. Mean C.I.:	91.91 to 101.14	
TOTAL Adj.Sales Price:	13,490,407	MEAN:	99	AVG.ABS.DEV:	11.39	95% Mean C.I.:	93.48 to 103.65	
TOTAL Assessed Value:	13,021,714							
AVG. Adj. Sales Price:	198,388	COD:	11.42	MAX Sales Ratio:	207.51			
AVG. Assessed Value:	191,495	PRD:	102.11	MIN Sales Ratio:	60.96			

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	5	83.57	84.97	84.22	11.24	100.90	63.59	97.72	N/A	100,560	84,688
03	63	99.84	99.64	97.00	11.14	102.72	60.96	207.51	98.49 to 100.00	206,152	199,972
04											
<u>ALL</u>	<u>68</u>	<u>99.78</u>	<u>98.56</u>	<u>96.53</u>	<u>11.42</u>	<u>102.11</u>	<u>60.96</u>	<u>207.51</u>	<u>97.72 to 100.00</u>	<u>198,388</u>	<u>191,495</u>

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:	96	MEDIAN:	77	COV:	17.67	95% Median C.I.:	74.88 to 79.14	(!: Derived)
(AgLand) TOTAL Sales Price:	8,263,020	WGT. MEAN:	75	STD:	13.46	95% Wgt. Mean C.I.:	72.77 to 77.85	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,209,703	MEAN:	76	AVG.ABS.DEV:	9.57	95% Mean C.I.:	73.50 to 78.88	
(AgLand) TOTAL Assessed Value:	6,182,663							
AVG. Adj. Sales Price:	85,517	COD:	12.42	MAX Sales Ratio:	117.46			
AVG. Assessed Value:	64,402	PRD:	101.17	MIN Sales Ratio:	46.11			

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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	2	81.56	81.56	80.45	9.59	101.39	73.74	89.39	N/A	52,500	42,234
10/01/02 TO 12/31/02	8	83.89	80.50	76.48	10.93	105.26	51.36	101.81	51.36 to 101.81	72,796	55,674
01/01/03 TO 03/31/03	9	75.84	72.20	69.26	16.01	104.25	52.75	93.45	56.70 to 83.86	79,229	54,870
04/01/03 TO 06/30/03	4	82.84	85.20	86.02	7.58	99.04	78.71	96.42	N/A	118,425	101,874
07/01/03 TO 09/30/03	3	78.98	79.22	79.23	0.50	100.00	78.75	79.94	N/A	73,833	58,495
10/01/03 TO 12/31/03	10	72.03	69.81	71.17	14.54	98.09	51.93	88.70	55.84 to 80.72	92,852	66,080
01/01/04 TO 03/31/04	8	75.21	71.31	74.22	8.45	96.08	48.74	82.27	48.74 to 82.27	102,781	76,286
04/01/04 TO 06/30/04	13	78.16	78.56	76.37	9.11	102.87	57.45	117.14	74.41 to 79.89	78,046	59,600
07/01/04 TO 09/30/04	9	75.42	71.23	70.70	11.64	100.75	46.11	87.19	53.77 to 80.41	82,402	58,256
10/01/04 TO 12/31/04	8	74.25	75.96	80.58	11.09	94.27	61.80	93.77	61.80 to 93.77	62,912	50,693
01/01/05 TO 03/31/05	17	76.39	78.11	75.06	15.09	104.07	52.14	117.46	68.13 to 88.28	100,259	75,250
04/01/05 TO 06/30/05	5	79.03	82.48	80.37	15.00	102.62	62.39	111.26	N/A	79,871	64,191
<u>Study Years</u>											
07/01/02 TO 06/30/03	23	81.82	78.16	76.37	12.38	102.35	51.36	101.81	73.78 to 86.08	81,484	62,226
07/01/03 TO 06/30/04	34	76.99	74.34	74.37	10.27	99.96	48.74	117.14	74.41 to 79.25	87,849	65,334
07/01/04 TO 06/30/05	39	76.39	76.64	75.55	13.55	101.44	46.11	117.46	70.46 to 80.41	85,863	64,873
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	26	78.73	74.09	74.36	12.50	99.64	51.93	96.42	66.20 to 80.72	89,876	66,831
01/01/04 TO 12/31/04	38	76.63	74.75	75.12	10.28	99.51	46.11	117.14	73.63 to 78.16	81,099	60,920
<u>ALL</u>											
	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402

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:	96	MEDIAN:	77	COV:	17.67	95% Median C.I.:	74.88 to 79.14	(!: Derived)
(AgLand) TOTAL Sales Price:	8,263,020	WGT. MEAN:	75	STD:	13.46	95% Wgt. Mean C.I.:	72.77 to 77.85	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,209,703	MEAN:	76	AVG.ABS.DEV:	9.57	95% Mean C.I.:	73.50 to 78.88	
(AgLand) TOTAL Assessed Value:	6,182,663							
AVG. Adj. Sales Price:	85,517	COD:	12.42	MAX Sales Ratio:	117.46			
AVG. Assessed Value:	64,402	PRD:	101.17	MIN Sales Ratio:	46.11			

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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
2499	2	82.17	82.17	81.98	5.41	100.23	77.72	86.61	N/A	69,095	56,644
2501	1	77.67	77.67	77.67			77.67	77.67	N/A	59,000	45,827
2503	1	78.98	78.98	78.98			78.98	78.98	N/A	70,610	55,765
2505	3	79.94	81.96	81.77	3.52	100.23	78.75	87.19	N/A	72,838	59,559
2507	5	68.32	70.07	69.66	12.83	100.59	56.71	88.28	N/A	109,971	76,606
2509	2	57.12	57.12	54.92	19.27	104.01	46.11	68.13	N/A	40,000	21,968
2535	1	56.70	56.70	56.70			56.70	56.70	N/A	93,560	53,047
2537	4	81.17	80.71	79.94	5.45	100.96	74.41	86.08	N/A	110,942	88,685
2539	3	95.17	93.32	93.54	5.13	99.76	85.06	99.72	N/A	81,305	76,051
2541	6	79.72	78.31	79.01	4.05	99.11	70.46	83.61	70.46 to 83.61	58,751	46,420
2543	2	81.67	81.67	79.70	8.60	102.48	74.65	88.70	N/A	44,500	35,466
2545	3	73.63	73.06	73.07	3.45	99.99	68.97	76.58	N/A	76,000	55,532
2547	2	68.06	68.06	68.41	1.65	99.48	66.93	69.18	N/A	121,175	82,899
2791	2	80.20	80.20	80.10	0.65	100.13	79.68	80.72	N/A	75,375	60,373
2793	2	56.18	56.18	56.26	0.61	99.86	55.84	56.52	N/A	43,060	24,226
2795	4	70.46	68.80	70.92	7.33	97.01	57.45	76.81	N/A	135,250	95,918
2797	3	75.42	86.82	77.19	22.04	112.48	67.59	117.46	N/A	72,230	55,754
2799	2	71.96	71.96	71.96	6.27	100.00	67.45	76.47	N/A	64,000	46,054
2801	4	79.41	78.12	77.93	2.02	100.24	73.78	79.89	N/A	60,000	46,760
2805	1	81.82	81.82	81.82			81.82	81.82	N/A	71,300	58,341
2835	1	53.77	53.77	53.77			53.77	53.77	N/A	121,600	65,380
2837	1	101.81	101.81	101.81			101.81	101.81	N/A	37,500	38,177
2839	1	76.98	76.98	76.98			76.98	76.98	N/A	36,000	27,713
2843	4	91.48	88.21	83.78	20.30	105.29	52.75	117.14	N/A	107,625	90,163
2845	3	80.29	80.77	81.87	1.05	98.65	79.74	82.27	N/A	121,333	99,339
3087	2	84.20	84.20	75.46	32.13	111.59	57.15	111.26	N/A	114,500	86,404
3089	2	64.26	64.26	70.09	18.87	91.69	52.14	76.39	N/A	109,750	76,923
3091	2	71.60	71.60	69.88	14.99	102.46	60.87	82.33	N/A	65,500	45,769
3093	3	63.18	62.90	60.83	14.80	103.41	48.74	76.79	N/A	86,816	52,808
3095	4	77.65	75.03	70.97	14.51	105.72	51.36	93.45	N/A	100,625	71,416
3097	2	78.68	78.68	76.84	4.83	102.39	74.88	82.47	N/A	114,612	88,071
3099	1	89.39	89.39	89.39			89.39	89.39	N/A	45,000	40,224
3129	4	80.06	73.98	77.70	11.35	95.20	51.93	83.86	N/A	57,619	44,772
3131	4	75.19	74.80	72.76	4.17	102.81	70.11	78.71	N/A	126,300	91,895
3133	1	73.74	73.74	73.74			73.74	73.74	N/A	60,000	44,245
3135	3	71.71	70.41	75.11	7.40	93.74	61.80	77.71	N/A	68,056	51,118
3137	1	85.63	85.63	85.63			85.63	85.63	N/A	73,100	62,595
3139	4	79.56	79.77	80.36	11.00	99.27	66.20	93.77	N/A	96,837	77,814

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:	96	MEDIAN:	77	COV:	17.67	95% Median C.I.:	74.88 to 79.14	(!: Derived)
(AgLand) TOTAL Sales Price:	8,263,020	WGT. MEAN:	75	STD:	13.46	95% Wgt. Mean C.I.:	72.77 to 77.85	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,209,703	MEAN:	76	AVG.ABS.DEV:	9.57	95% Mean C.I.:	73.50 to 78.88	
(AgLand) TOTAL Assessed Value:	6,182,663							
AVG. Adj. Sales Price:	85,517	COD:	12.42	MAX Sales Ratio:	117.46			
AVG. Assessed Value:	64,402	PRD:	101.17	MIN Sales Ratio:	46.11			

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ALL	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402
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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	8	78.35	73.40	69.06	19.68	106.29	51.36	101.81	51.36 to 101.81	80,400	55,521
2	32	77.44	75.99	76.18	12.80	99.75	48.74	111.26	71.71 to 82.33	101,702	77,474
3	28	76.12	74.87	73.58	14.66	101.76	46.11	117.46	68.13 to 79.68	80,740	59,409
4	27	77.72	78.60	77.82	7.77	101.00	66.93	99.72	74.65 to 80.58	74,447	57,933
5	1	76.79	76.79	76.79			76.79	76.79	N/A	41,200	31,636

ALL	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402
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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402

ALL	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402
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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0001	6	66.76	66.30	67.17	13.73	98.71	48.74	77.71	48.74 to 77.71	66,236	44,488
17-0003	34	76.70	78.35	76.59	9.31	102.31	57.45	117.46	73.78 to 79.94	81,293	62,258
17-0009	16	78.70	72.80	72.32	13.66	100.66	46.11	89.39	56.71 to 84.18	83,567	60,439
17-0033	17	76.79	74.49	72.92	9.22	102.15	51.36	93.45	70.11 to 82.26	94,505	68,914
17-0077	2	84.70	84.70	79.33	20.20	106.77	67.59	101.81	N/A	54,645	43,348
25-0025	21	80.29	78.66	78.87	15.84	99.74	52.14	117.14	66.20 to 85.63	95,015	74,936

NonValid School

ALL	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402
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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
10.01 TO 30.00	1	79.74	79.74	79.74			79.74	79.74	N/A	33,000	26,314
30.01 TO 50.00	2	74.25	74.25	75.49	3.42	98.36	71.71	76.79	N/A	27,684	20,898
50.01 TO 100.00	8	73.11	70.22	70.56	13.97	99.52	51.93	88.70	51.93 to 88.70	33,800	23,849
100.01 TO 180.00	49	77.72	76.30	74.19	13.05	102.84	46.11	117.46	74.65 to 79.56	62,716	46,531
180.01 TO 330.00	22	78.43	79.84	78.06	11.36	102.28	62.39	111.26	71.11 to 85.63	109,133	85,190
330.01 TO 650.00	11	76.39	73.08	73.47	13.44	99.46	51.36	93.77	53.77 to 86.53	155,418	114,192
650.01 +	3	76.81	75.09	76.94	6.98	97.60	66.20	82.27	N/A	222,427	171,132

ALL	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402
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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:	96	MEDIAN:	77	COV:	17.67	95% Median C.I.:	74.88 to 79.14	(!: Derived)
(AgLand) TOTAL Sales Price:	8,263,020	WGT. MEAN:	75	STD:	13.46	95% Wgt. Mean C.I.:	72.77 to 77.85	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,209,703	MEAN:	76	AVG.ABS.DEV:	9.57	95% Mean C.I.:	73.50 to 78.88	
(AgLand) TOTAL Assessed Value:	6,182,663							
AVG. Adj. Sales Price:	85,517	COD:	12.42	MAX Sales Ratio:	117.46			
AVG. Assessed Value:	64,402	PRD:	101.17	MIN Sales Ratio:	46.11			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	59	77.72	76.73	75.60	10.28	101.49	48.74	101.81	74.67 to 79.89	80,577	60,918
DRY-N/A	14	75.85	76.97	75.50	19.20	101.94	51.93	117.14	55.84 to 89.39	82,906	62,597
GRASS	10	75.24	70.30	68.30	11.33	102.93	46.11	81.82	53.77 to 79.94	65,410	44,672
GRASS-N/A	10	78.33	79.80	78.83	16.18	101.24	51.36	117.46	56.52 to 96.42	115,676	91,187
IRRGTD-N/A	3	77.71	69.54	73.02	10.90	95.23	52.75	78.16	N/A	161,366	117,831
ALL	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402

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	66	77.79	76.72	75.88	11.14	101.11	48.74	111.26	74.67 to 79.89	78,855	59,833
DRY-N/A	7	74.88	77.29	73.43	19.18	105.26	51.93	117.14	51.93 to 117.14	101,471	74,511
GRASS	11	75.84	70.91	68.75	10.36	103.14	46.11	81.82	53.77 to 79.94	62,736	43,130
GRASS-N/A	9	79.68	80.12	78.89	17.29	101.56	51.36	117.46	56.52 to 96.42	124,528	98,240
IRRGTD	1	77.71	77.71	77.71	77.71	77.71	77.71	77.71	N/A	162,000	125,891
IRRGTD-N/A	2	65.45	65.45	70.66	19.41	92.63	52.75	78.16	N/A	161,050	113,801
ALL	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402

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	73	77.67	76.78	75.58	11.94	101.58	48.74	117.14	74.67 to 79.56	81,023	61,240
GRASS	20	76.59	75.05	75.03	13.99	100.03	46.11	117.46	68.13 to 79.94	90,543	67,929
IRRGTD	3	77.71	69.54	73.02	10.90	95.23	52.75	78.16	N/A	161,366	117,831
ALL	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402

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	4	73.78	81.70	81.03	20.26	100.83	61.80	117.46	N/A	23,346	18,918
30000 TO 59999	27	79.56	78.10	77.95	14.19	100.19	46.11	117.14	74.65 to 83.61	45,052	35,119
60000 TO 99999	39	77.85	75.53	75.02	9.99	100.69	48.74	111.26	73.78 to 79.94	73,592	55,206
100000 TO 149999	14	72.16	72.97	72.24	14.45	101.02	51.36	96.42	62.39 to 88.28	121,606	87,843
150000 TO 249999	10	76.60	75.89	76.20	8.75	99.60	57.15	93.77	68.32 to 86.53	177,030	134,889
250000 TO 499999	2	76.19	76.19	76.66	7.98	99.39	70.11	82.27	N/A	278,500	213,497
ALL	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402

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:	96	MEDIAN:	77	COV:	17.67	95% Median C.I.:	74.88 to 79.14	(!: Derived)
(AgLand) TOTAL Sales Price:	8,263,020	WGT. MEAN:	75	STD:	13.46	95% Wgt. Mean C.I.:	72.77 to 77.85	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,209,703	MEAN:	76	AVG.ABS.DEV:	9.57	95% Mean C.I.:	73.50 to 78.88	
(AgLand) TOTAL Assessed Value:	6,182,663							
AVG. Adj. Sales Price:	85,517	COD:	12.42	MAX Sales Ratio:	117.46			
AVG. Assessed Value:	64,402	PRD:	101.17	MIN Sales Ratio:	46.11			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____											
_____ Total \$ _____											
10000 TO 29999	16	71.09	70.59	67.84	17.89	104.05	46.11	117.46	55.84 to 79.74	34,924	23,693
30000 TO 59999	49	78.75	77.70	75.77	10.17	102.55	48.74	117.14	76.58 to 80.41	65,023	49,266
60000 TO 99999	18	74.32	73.99	71.94	14.61	102.84	51.36	111.26	63.18 to 83.86	114,701	82,520
100000 TO 149999	8	77.05	81.48	80.08	12.06	101.75	68.32	96.42	68.32 to 96.42	149,631	119,823
150000 TO 249999	5	78.16	78.78	78.59	5.60	100.23	70.11	86.53	N/A	240,620	189,113
_____ ALL _____											
	96	77.08	76.19	75.31	12.42	101.17	46.11	117.46	74.88 to 79.14	85,517	64,402

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)
(!: Derived)

NUMBER of Sales:	445	MEDIAN:	98	COV:	17.59	95% Median C.I.:	97.00 to 98.22
TOTAL Sales Price:	38,514,667	WGT. MEAN:	94	STD:	16.71	95% Wgt. Mean C.I.:	91.92 to 95.20
TOTAL Adj.Sales Price:	38,514,667	MEAN:	95	AVG.ABS.DEV:	9.85	95% Mean C.I.:	93.45 to 96.56
TOTAL Assessed Value:	36,035,847						
AVG. Adj. Sales Price:	86,549	COD:	10.08	MAX Sales Ratio:	168.29		
AVG. Assessed Value:	80,979	PRD:	101.54	MIN Sales Ratio:	9.66		

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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____											
07/01/03 TO 09/30/03	58	99.06	100.51	98.89	4.54	101.64	82.65	149.33	98.71 to 99.42	83,107	82,183
10/01/03 TO 12/31/03	62	99.66	98.79	98.73	7.85	100.05	59.50	160.40	98.59 to 100.00	68,031	67,170
01/01/04 TO 03/31/04	37	97.16	95.24	95.61	5.58	99.61	66.50	111.70	95.64 to 99.48	88,150	84,279
04/01/04 TO 06/30/04	68	95.77	93.85	94.84	5.99	98.96	49.34	110.40	95.15 to 97.25	116,394	110,386
07/01/04 TO 09/30/04	54	98.33	95.97	94.59	12.10	101.46	52.95	168.29	96.22 to 99.74	80,392	76,041
10/01/04 TO 12/31/04	46	97.94	98.73	93.23	11.60	105.90	69.67	152.74	93.58 to 99.37	80,127	74,704
01/01/05 TO 03/31/05	63	94.75	87.71	87.95	13.41	99.73	9.66	113.07	88.58 to 98.03	86,216	75,823
04/01/05 TO 06/30/05	57	92.78	90.65	85.93	17.70	105.48	9.95	159.33	87.49 to 97.72	84,937	72,990
____Study Years____											
07/01/03 TO 06/30/04	225	98.16	97.16	96.74	6.36	100.43	49.34	160.40	97.49 to 98.86	89,842	86,914
07/01/04 TO 06/30/05	220	96.59	92.80	90.05	13.91	103.05	9.66	168.29	94.35 to 98.03	83,182	74,909
____Calendar Yrs____											
01/01/04 TO 12/31/04	205	97.13	95.75	94.60	8.90	101.21	49.34	168.29	96.32 to 98.05	93,675	88,620
____ALL____											
	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BROWNSON	1	98.07	98.07	98.07			98.07	98.07	N/A	4,500	4,413
DALTON	15	92.68	88.44	90.21	12.29	98.04	66.50	118.68	76.85 to 98.78	49,985	45,092
GURLEY	8	99.67	99.42	95.03	7.36	104.62	77.34	110.89	77.34 to 110.89	33,987	32,298
LODGEPOLE	23	93.31	92.40	86.61	20.56	106.69	55.00	149.33	72.33 to 102.61	28,682	24,841
LORENZO	3	100.13	108.70	104.28	13.61	104.24	92.54	133.43	N/A	77,333	80,641
POTTER	13	96.32	95.64	93.36	10.76	102.44	69.60	131.43	86.32 to 106.70	42,284	39,476
RURAL 451	9	91.28	88.65	89.25	8.75	99.33	72.17	98.57	78.74 to 97.25	161,777	144,381
RURAL 452	2	55.67	55.67	87.29	64.91	63.78	19.53	91.80	N/A	96,000	83,796
RURAL 453	3	98.82	96.23	96.63	2.92	99.59	90.61	99.27	N/A	91,472	88,386
RURAL 454	13	94.12	87.09	88.46	11.38	98.45	50.44	100.69	61.22 to 98.22	60,653	53,655
SIDNEY	348	98.11	96.04	94.21	9.02	101.94	9.66	168.29	97.41 to 98.71	93,310	87,908
SUBURBAN	7	88.29	87.30	86.63	10.63	100.78	75.73	101.08	75.73 to 101.08	123,428	106,920
____ALL____											
	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979

PA&T 2006 Preliminary Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

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TOTAL Adj.Sales Price:	38,514,667	MEAN:	95	AVG.ABS.DEV:	9.85	95% Mean C.I.:	93.45 to 96.56
TOTAL Assessed Value:	36,035,847						
AVG. Adj. Sales Price:	86,549	COD:	10.08	MAX Sales Ratio:	168.29		
AVG. Assessed Value:	80,979	PRD:	101.54	MIN Sales Ratio:	9.66		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	407	98.03	95.60	93.97	9.86	101.74	9.66	168.29	97.16 to 98.58	85,265	80,126
2	7	88.29	87.30	86.63	10.63	100.78	75.73	101.08	75.73 to 101.08	123,428	106,920
3	31	94.12	88.85	90.79	12.17	97.86	19.53	133.43	91.28 to 97.83	95,077	86,323
ALL	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	401	97.77	95.39	93.95	9.25	101.53	9.66	168.29	97.12 to 98.36	89,481	84,064
2	44	96.71	91.52	88.35	17.75	103.59	9.95	154.02	93.00 to 100.00	59,833	52,860
ALL	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	440	97.65	94.94	93.55	10.15	101.49	9.66	168.29	97.00 to 98.22	86,992	81,379
06	2	94.56	94.56	94.64	0.47	99.91	94.12	95.00	N/A	84,000	79,500
07	3	106.70	104.09	99.98	2.45	104.11	98.86	106.70	N/A	23,333	23,328
ALL	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0001	357	98.07	95.96	94.22	8.94	101.84	9.66	168.29	97.30 to 98.62	93,871	88,449
17-0003	34	95.01	91.68	90.26	10.70	101.58	50.44	118.68	90.61 to 99.23	60,561	54,660
17-0009	15	96.32	95.57	93.31	9.70	102.42	69.60	131.43	86.68 to 99.74	44,380	41,412
17-0033	7	92.54	93.25	92.41	16.72	100.91	61.22	133.43	61.22 to 133.43	82,857	76,568
17-0077	2	73.95	73.95	73.95	2.41	100.00	72.17	75.73	N/A	180,000	133,103
25-0025	30	92.76	88.92	88.01	20.40	101.03	19.53	149.33	77.76 to 97.58	44,590	39,245
NonValid School											
ALL	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979

PA&T 2006 Preliminary Statistics

Type: Qualified

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

NUMBER of Sales:	445	MEDIAN:	98	COV:	17.59	95% Median C.I.:	97.00 to 98.22
TOTAL Sales Price:	38,514,667	WGT. MEAN:	94	STD:	16.71	95% Wgt. Mean C.I.:	91.92 to 95.20
TOTAL Adj.Sales Price:	38,514,667	MEAN:	95	AVG.ABS.DEV:	9.85	95% Mean C.I.:	93.45 to 96.56
TOTAL Assessed Value:	36,035,847						
AVG. Adj. Sales Price:	86,549	COD:	10.08	MAX Sales Ratio:	168.29		
AVG. Assessed Value:	80,979	PRD:	101.54	MIN Sales Ratio:	9.66		

(!: AVTot=0)

(!: Derived)

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	56	96.71	90.84	85.63	18.55	106.08	9.66	154.02	93.72 to 99.20	73,335	62,797
Prior TO 1860											
1860 TO 1899	1	77.76	77.76	77.76			77.76	77.76	N/A	79,500	61,822
1900 TO 1919	61	96.32	95.46	91.40	13.95	104.43	50.44	159.33	92.19 to 99.27	62,097	56,759
1920 TO 1939	53	98.38	94.69	93.84	9.53	100.91	49.34	168.29	92.93 to 99.58	65,124	61,111
1940 TO 1949	26	94.78	95.17	93.79	10.10	101.47	67.27	152.74	91.74 to 99.18	50,178	47,064
1950 TO 1959	141	98.29	97.00	95.92	7.45	101.14	54.28	160.40	97.43 to 98.96	76,121	73,011
1960 TO 1969	15	96.52	98.23	94.95	9.35	103.45	72.11	133.43	91.10 to 106.70	82,800	78,618
1970 TO 1979	24	97.12	92.69	94.84	7.85	97.73	61.48	106.83	92.03 to 99.01	120,772	114,545
1980 TO 1989	18	97.63	96.26	96.80	3.82	99.44	77.90	102.74	97.13 to 99.76	142,361	137,812
1990 TO 1994	7	98.19	93.34	93.69	9.59	99.62	74.22	106.28	74.22 to 106.28	172,428	161,553
1995 TO 1999	17	97.72	96.97	96.85	3.07	100.12	88.58	102.72	93.15 to 99.75	179,970	174,304
2000 TO Present	26	96.16	91.76	91.50	8.78	100.28	53.37	109.79	88.29 to 98.79	156,984	143,644
ALL	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	97.38	100.23	98.66	25.96	101.59	55.00	149.33	56.13 to 137.83	2,825	2,787
5000 TO 9999	12	105.13	108.15	108.08	12.39	100.06	69.60	159.33	99.75 to 110.62	6,625	7,160
Total \$											
1 TO 9999	22	103.32	104.55	105.61	18.51	98.99	55.00	159.33	93.50 to 110.89	4,897	5,172
10000 TO 29999	58	98.98	99.82	100.19	17.34	99.63	19.53	168.29	96.72 to 100.00	19,863	19,901
30000 TO 59999	83	97.43	92.31	92.42	13.13	99.89	52.95	160.40	93.31 to 99.42	44,154	40,805
60000 TO 99999	146	98.08	95.81	95.78	5.93	100.04	49.34	120.89	96.63 to 98.71	78,584	75,266
100000 TO 149999	64	97.35	93.28	93.01	6.78	100.29	53.37	106.76	95.00 to 98.70	119,911	111,533
150000 TO 249999	63	95.23	89.99	89.60	9.12	100.44	9.66	109.79	91.81 to 97.13	178,911	160,298
250000 TO 499999	8	99.62	99.64	99.61	2.65	100.03	92.79	106.28	92.79 to 106.28	301,429	300,258
500000 +	1	99.15	99.15	99.15			99.15	99.15	N/A	759,382	752,943
ALL	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979

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)

(!: Derived)

NUMBER of Sales:	445	MEDIAN:	98	COV:	17.59	95% Median C.I.:	97.00 to 98.22
TOTAL Sales Price:	38,514,667	WGT. MEAN:	94	STD:	16.71	95% Wgt. Mean C.I.:	91.92 to 95.20
TOTAL Adj.Sales Price:	38,514,667	MEAN:	95	AVG.ABS.DEV:	9.85	95% Mean C.I.:	93.45 to 96.56
TOTAL Assessed Value:	36,035,847						
AVG. Adj. Sales Price:	86,549	COD:	10.08	MAX Sales Ratio:	168.29		
AVG. Assessed Value:	80,979	PRD:	101.54	MIN Sales Ratio:	9.66		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	95.10	88.40	68.15	30.37	129.72	19.53	149.33	55.00 to 131.43	3,625	2,470
5000 TO 9999	14	102.67	99.51	94.83	10.89	104.93	61.22	137.83	92.18 to 106.70	7,392	7,011
Total \$											
1 TO 9999	24	99.47	94.88	87.91	19.29	107.93	19.53	149.33	92.18 to 106.70	5,822	5,119
10000 TO 29999	68	93.16	89.85	69.89	22.51	128.56	9.66	159.33	82.44 to 98.38	28,868	20,176
30000 TO 59999	83	98.54	97.19	93.70	12.27	103.73	49.34	168.29	94.79 to 99.83	47,405	44,418
60000 TO 99999	150	98.05	95.99	94.87	5.76	101.18	53.37	121.53	96.63 to 98.66	82,558	78,321
100000 TO 149999	62	97.59	94.59	93.50	6.24	101.16	69.03	120.89	95.42 to 98.77	129,307	120,905
150000 TO 249999	49	96.78	95.18	94.94	4.32	100.26	79.52	109.79	94.99 to 97.97	181,745	172,547
250000 TO 499999	8	99.62	99.64	99.61	2.65	100.03	92.79	106.28	92.79 to 106.28	301,429	300,258
500000 +	1	99.15	99.15	99.15			99.15	99.15	N/A	759,382	752,943
ALL	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	58	97.01	91.12	86.36	17.93	105.51	9.66	154.02	94.34 to 99.20	74,676	64,488
10	9	98.19	99.13	94.33	15.41	105.10	69.60	137.36	79.88 to 110.62	22,455	21,181
20	96	97.62	94.54	93.72	12.63	100.88	52.95	152.74	94.90 to 99.32	47,592	44,602
25	1	100.27	100.27	100.27			100.27	100.27	N/A	50,000	50,137
30	233	97.97	96.19	94.78	7.38	101.49	49.34	168.29	97.00 to 98.54	91,710	86,921
40	45	97.16	94.06	94.15	8.01	99.90	50.44	120.89	92.79 to 99.30	170,550	160,573
50	2	91.66	91.66	91.16	4.12	100.55	87.88	95.43	N/A	109,500	99,818
60	1	94.83	94.83	94.83			94.83	94.83	N/A	100,000	94,830
ALL	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979

PA&T 2006 Preliminary Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	445	MEDIAN:	98	COV:	17.59	95% Median C.I.:	97.00 to 98.22
TOTAL Sales Price:	38,514,667	WGT. MEAN:	94	STD:	16.71	95% Wgt. Mean C.I.:	91.92 to 95.20
TOTAL Adj.Sales Price:	38,514,667	MEAN:	95	AVG.ABS.DEV:	9.85	95% Mean C.I.:	93.45 to 96.56
TOTAL Assessed Value:	36,035,847						
AVG. Adj. Sales Price:	86,549	COD:	10.08	MAX Sales Ratio:	168.29		
AVG. Assessed Value:	80,979	PRD:	101.54	MIN Sales Ratio:	9.66		

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	57	96.72	90.97	85.64	18.25	106.21	9.66	154.02	93.72 to 99.20	72,127	61,773	
100	12	95.13	92.69	94.36	7.90	98.23	66.69	106.70	90.61 to 98.86	68,833	64,951	
101	303	97.72	95.37	94.40	9.04	101.03	49.34	160.40	96.88 to 98.44	85,992	81,176	
102	10	96.69	97.06	97.12	6.13	99.94	77.76	120.89	91.80 to 99.95	142,400	138,304	
103	12	98.50	95.29	94.59	6.24	100.73	74.22	105.54	90.49 to 100.89	142,950	135,222	
104	31	98.78	97.88	93.08	11.80	105.16	50.44	168.29	92.93 to 100.27	75,103	69,903	
111	11	97.81	94.82	94.16	6.70	100.70	77.90	104.34	85.59 to 101.87	127,377	119,935	
301	2	100.00	100.00	99.92	2.73	100.08	97.27	102.73	N/A	74,750	74,687	
304	7	100.59	98.66	98.82	2.50	99.84	88.15	101.38	88.15 to 101.38	71,928	71,080	
<u>ALL</u>												
	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	57	96.72	90.97	85.64	18.25	106.21	9.66	154.02	93.72 to 99.20	72,127	61,773	
10	7	105.69	107.24	99.25	21.57	108.05	69.60	159.33	69.60 to 159.33	12,971	12,874	
20	39	95.56	92.90	89.24	19.89	104.10	50.44	168.29	78.85 to 100.89	45,142	40,287	
30	197	98.10	96.52	95.50	7.79	101.07	49.34	160.40	97.19 to 98.62	71,646	68,421	
35	1	100.27	100.27	100.27			100.27	100.27	N/A	50,000	50,137	
40	115	98.03	95.37	95.32	6.44	100.05	63.26	120.89	96.62 to 98.89	121,437	115,754	
50	25	93.86	91.34	91.28	7.32	100.06	53.37	101.05	88.58 to 97.98	150,262	137,160	
60	4	93.89	88.11	87.66	7.24	100.52	69.67	94.99	N/A	166,442	145,905	
<u>ALL</u>												
	445	97.72	95.00	93.56	10.08	101.54	9.66	168.29	97.00 to 98.22	86,549	80,979	

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	68	MEDIAN:	99	COV:	30.41	95% Median C.I.:	96.11 to 99.92
TOTAL Sales Price:	13,490,407	WGT. MEAN:	82	STD:	28.12	95% Wgt. Mean C.I.:	74.02 to 89.23
TOTAL Adj.Sales Price:	13,490,407	MEAN:	92	AVG.ABS.DEV:	15.08	95% Mean C.I.:	85.79 to 99.16
TOTAL Assessed Value:	11,011,965						
AVG. Adj. Sales Price:	198,388	COD:	15.17	MAX Sales Ratio:	219.68		
AVG. Assessed Value:	161,940	PRD:	113.28	MIN Sales Ratio:	4.16		

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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
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	7	99.79	99.51	99.63	1.37	99.88	95.94	103.20	95.94 to 103.20	65,885	65,640
10/01/02 TO 12/31/02	3	99.31	98.45	97.93	1.28	100.54	96.11	99.93	N/A	40,833	39,986
01/01/03 TO 03/31/03	7	100.03	104.62	102.05	4.72	102.52	99.73	126.76	99.73 to 126.76	75,200	76,738
04/01/03 TO 06/30/03	3	98.23	98.60	98.21	0.72	100.40	97.72	99.84	N/A	43,000	42,229
07/01/03 TO 09/30/03	3	102.15	102.67	100.58	2.07	102.08	99.77	106.10	N/A	59,000	59,340
10/01/03 TO 12/31/03	6	99.05	98.44	97.89	1.47	100.56	95.93	100.19	95.93 to 100.19	106,640	104,390
01/01/04 TO 03/31/04	5	99.99	92.42	93.87	7.99	98.45	76.31	101.03	N/A	91,000	85,421
04/01/04 TO 06/30/04	12	94.25	101.41	90.22	18.29	112.40	72.27	219.68	86.44 to 99.92	363,416	327,887
07/01/04 TO 09/30/04	6	93.00	85.08	68.88	23.27	123.52	41.66	120.08	41.66 to 120.08	270,025	185,999
10/01/04 TO 12/31/04	2	74.76	74.76	64.63	33.56	115.66	49.67	99.84	N/A	142,500	92,104
01/01/05 TO 03/31/05	8	79.05	70.89	33.63	53.94	210.80	4.16	140.99	4.16 to 140.99	143,176	48,147
04/01/05 TO 06/30/05	6	81.71	77.19	81.76	19.78	94.41	34.64	114.16	34.64 to 114.16	594,650	486,192
<u>Study Years</u>											
07/01/02 TO 06/30/03	20	99.87	101.00	100.34	2.57	100.66	95.94	126.76	99.31 to 100.01	61,955	62,165
07/01/03 TO 06/30/04	26	98.60	99.14	91.71	10.77	108.10	72.27	219.68	93.25 to 100.00	216,647	198,697
07/01/04 TO 06/30/05	22	82.95	76.83	69.54	34.32	110.48	4.16	140.99	49.67 to 100.09	300,839	209,206
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	19	99.91	101.41	99.73	2.92	101.69	95.93	126.76	98.62 to 102.15	77,486	77,274
01/01/04 TO 12/31/04	25	95.24	93.56	84.24	18.13	111.06	41.66	219.68	86.01 to 99.99	268,846	226,478
<u>ALL</u>	68	99.38	92.47	81.63	15.17	113.28	4.16	219.68	96.11 to 99.92	198,388	161,940

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DALTON	2	154.39	154.39	147.13	42.29	104.93	89.10	219.68	N/A	4,500	6,621
RURAL	8	81.99	63.35	44.32	39.00	142.95	4.16	99.99	4.16 to 99.99	181,275	80,334
SIDNEY	58	99.75	94.35	86.08	10.44	109.61	34.64	140.99	98.23 to 100.00	207,434	178,552
<u>ALL</u>	68	99.38	92.47	81.63	15.17	113.28	4.16	219.68	96.11 to 99.92	198,388	161,940

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	60	99.75	96.35	86.12	12.28	111.88	34.64	219.68	97.72 to 100.00	200,670	172,821
3	8	81.99	63.35	44.32	39.00	142.95	4.16	99.99	4.16 to 99.99	181,275	80,334
<u>ALL</u>	68	99.38	92.47	81.63	15.17	113.28	4.16	219.68	96.11 to 99.92	198,388	161,940

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

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

NUMBER of Sales:	68	MEDIAN:	99	COV:	30.41	95% Median C.I.:	96.11 to 99.92
TOTAL Sales Price:	13,490,407	WGT. MEAN:	82	STD:	28.12	95% Wgt. Mean C.I.:	74.02 to 89.23
TOTAL Adj.Sales Price:	13,490,407	MEAN:	92	AVG.ABS.DEV:	15.08	95% Mean C.I.:	85.79 to 99.16
TOTAL Assessed Value:	11,011,965						
AVG. Adj. Sales Price:	198,388	COD:	15.17	MAX Sales Ratio:	219.68		
AVG. Assessed Value:	161,940	PRD:	113.28	MIN Sales Ratio:	4.16		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	43	98.23	94.74	82.78	16.73	114.45	4.16	219.68	89.10 to 99.79	254,250	210,465
2	25	99.93	88.57	76.71	12.37	115.46	13.36	106.10	98.21 to 100.00	102,304	78,478
ALL	68	99.38	92.47	81.63	15.17	113.28	4.16	219.68	96.11 to 99.92	198,388	161,940

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0001	64	99.38	90.67	81.60	13.69	111.12	4.16	140.99	96.11 to 99.92	207,756	169,524
17-0003	2	154.39	154.39	147.13	42.29	104.93	89.10	219.68	N/A	4,500	6,621
17-0009	1	76.12	76.12	76.12			76.12	76.12	N/A	150,000	114,173
17-0033											
17-0077											
25-0025	1	99.99	99.99	99.99			99.99	99.99	N/A	35,000	34,997
NonValid School											
ALL	68	99.38	92.47	81.63	15.17	113.28	4.16	219.68	96.11 to 99.92	198,388	161,940

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	25	99.91	91.45	85.28	9.31	107.24	31.87	106.10	98.21 to 100.00	94,304	80,424
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	9	98.23	107.34	92.37	24.46	116.21	62.66	219.68	76.31 to 113.99	50,657	46,790
1920 TO 1939	3	99.92	102.00	95.16	11.37	107.19	86.01	120.08	N/A	147,666	140,525
1940 TO 1949	3	13.36	38.67	14.70	235.29	263.13	4.16	98.49	N/A	214,166	31,475
1950 TO 1959	11	99.45	100.75	97.19	12.16	103.67	63.59	140.99	84.75 to 126.76	63,709	61,915
1960 TO 1969	2	90.57	90.57	89.53	26.04	101.16	66.99	114.16	N/A	66,950	59,943
1970 TO 1979	2	86.11	86.11	81.48	11.61	105.69	76.12	96.11	N/A	102,500	83,517
1980 TO 1989	2	83.76	83.76	84.32	13.71	99.33	72.27	95.24	N/A	162,000	136,603
1990 TO 1994	3	98.57	79.99	62.49	19.64	128.00	41.66	99.73	N/A	408,392	255,218
1995 TO 1999	6	93.11	91.98	85.01	9.34	108.19	81.47	102.15	81.47 to 102.15	963,250	818,904
2000 TO Present	2	96.28	96.28	93.54	3.15	102.94	93.25	99.31	N/A	611,500	571,970
ALL	68	99.38	92.47	81.63	15.17	113.28	4.16	219.68	96.11 to 99.92	198,388	161,940

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

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

NUMBER of Sales:	68	MEDIAN:	99	COV:	30.41	95% Median C.I.:	96.11 to 99.92
TOTAL Sales Price:	13,490,407	WGT. MEAN:	82	STD:	28.12	95% Wgt. Mean C.I.:	74.02 to 89.23
TOTAL Adj.Sales Price:	13,490,407	MEAN:	92	AVG.ABS.DEV:	15.08	95% Mean C.I.:	85.79 to 99.16
TOTAL Assessed Value:	11,011,965						
AVG. Adj. Sales Price:	198,388	COD:	15.17	MAX Sales Ratio:	219.68		
AVG. Assessed Value:	161,940	PRD:	113.28	MIN Sales Ratio:	4.16		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	103.05	127.43	138.24	34.41	92.18	83.95	219.68	N/A	2,750	3,801
5000 TO 9999	3	95.94	94.98	95.71	3.75	99.24	89.10	99.91	N/A	6,500	6,221
Total \$ _____											
1 TO 9999	7	99.91	113.52	111.05	22.42	102.23	83.95	219.68	83.95 to 219.68	4,357	4,838
10000 TO 29999	5	99.93	105.03	107.13	5.67	98.04	98.62	126.76	N/A	18,280	19,583
30000 TO 59999	13	99.49	98.90	99.94	11.11	98.96	34.64	140.99	96.11 to 104.63	44,070	44,045
60000 TO 99999	15	97.72	91.75	91.39	13.74	100.40	62.66	120.08	76.31 to 102.17	74,611	68,188
100000 TO 149999	9	99.92	99.82	99.85	0.45	99.97	98.21	101.03	99.45 to 100.19	121,915	121,732
150000 TO 249999	6	85.68	82.18	81.12	18.86	101.31	49.67	100.03	49.67 to 100.03	165,666	134,384
250000 TO 499999	8	90.97	66.25	66.47	35.61	99.66	4.16	100.09	4.16 to 100.09	298,687	198,548
500000 +	5	81.94	76.95	80.53	13.80	95.56	41.66	93.25	N/A	1,439,135	1,158,895
ALL	68	99.38	92.47	81.63	15.17	113.28	4.16	219.68	96.11 to 99.92	198,388	161,940

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	94.55	94.79	90.62	8.74	104.60	83.95	106.10	N/A	3,000	2,718
5000 TO 9999	5	99.91	122.81	111.30	25.03	110.34	95.94	219.68	N/A	7,700	8,570
Total \$ _____											
1 TO 9999	9	99.91	110.36	106.39	17.58	103.73	83.95	219.68	89.10 to 106.10	5,611	5,969
10000 TO 29999	4	67.24	59.66	18.39	59.88	324.34	4.16	100.01	N/A	94,100	17,309
30000 TO 59999	18	98.90	92.73	71.96	17.51	128.88	13.36	140.99	84.75 to 103.20	64,045	46,084
60000 TO 99999	13	99.84	90.76	76.61	15.43	118.46	31.87	120.08	76.31 to 103.75	102,636	78,632
100000 TO 149999	11	99.79	95.16	94.28	5.04	100.93	72.27	101.03	76.12 to 100.19	127,385	120,096
150000 TO 249999	4	97.49	95.25	94.12	4.75	101.20	86.01	100.03	N/A	185,000	174,129
250000 TO 499999	6	97.25	86.29	77.76	13.64	110.97	41.66	100.09	41.66 to 100.09	427,279	332,237
500000 +	3	86.44	87.21	85.60	4.36	101.88	81.94	93.25	N/A	1,957,166	1,675,417
ALL	68	99.38	92.47	81.63	15.17	113.28	4.16	219.68	96.11 to 99.92	198,388	161,940

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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TOTAL Assessed Value:	11,011,965						
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AVG. Assessed Value:	161,940	PRD:	113.28	MIN Sales Ratio:	4.16		

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COST RANK											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	29	99.84	92.53	87.58	10.95	105.65	31.87	140.99	95.93 to 100.00	189,417	165,888	
10	9	98.62	108.25	95.15	18.80	113.76	84.75	219.68	86.01 to 102.15	93,444	88,912	
15	4	95.14	95.16	84.58	26.60	112.51	63.59	126.76	N/A	79,750	67,449	
20	26	98.36	86.53	75.05	16.95	115.30	4.16	120.08	81.94 to 99.92	262,972	197,353	
____ALL____	68	99.38	92.47	81.63	15.17	113.28	4.16	219.68	96.11 to 99.92	198,388	161,940	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	25	99.91	91.45	85.28	9.31	107.24	31.87	106.10	98.21 to 100.00	94,304	80,424	
300	1	96.40	96.40	96.40			96.40	96.40	N/A	73,800	71,144	
326	3	97.72	97.63	97.32	1.60	100.32	95.24	99.92	N/A	121,333	118,079	
341	1	72.27	72.27	72.27			72.27	72.27	N/A	154,000	111,297	
343	3	86.44	87.21	85.60	4.36	101.88	81.94	93.25	N/A	1,957,166	1,675,417	
344	3	100.00	88.28	87.74	13.17	100.61	62.66	102.17	N/A	72,333	63,468	
349	1	41.66	41.66	41.66			41.66	41.66	N/A	780,178	325,038	
350	5	86.01	112.67	87.29	37.71	129.08	76.12	219.68	N/A	262,000	228,696	
351	1	99.45	99.45	99.45			99.45	99.45	N/A	105,000	104,425	
352	1	63.59	63.59	63.59			63.59	63.59	N/A	80,000	50,873	
353	6	101.53	103.09	103.55	4.30	99.55	98.23	113.99	98.23 to 113.99	47,569	49,259	
384	1	66.99	66.99	66.99			66.99	66.99	N/A	69,900	46,827	
386	1	102.15	102.15	102.15			102.15	102.15	N/A	57,500	58,738	
389	1	99.79	99.79	99.79			99.79	99.79	N/A	110,000	109,771	
406	4	91.81	92.35	95.65	5.91	96.55	84.75	101.03	N/A	58,750	56,195	
419	1	98.57	98.57	98.57			98.57	98.57	N/A	275,000	271,069	
442	1	76.31	76.31	76.31			76.31	76.31	N/A	85,000	64,863	
444	1	98.49	98.49	98.49			98.49	98.49	N/A	42,500	41,858	
470	1	4.16	4.16	4.16			4.16	4.16	N/A	300,000	12,475	
472	2	54.74	54.74	26.18	75.59	209.05	13.36	96.11	N/A	177,500	46,476	
483	1	120.08	120.08	120.08			120.08	120.08	N/A	68,000	81,653	
528	4	120.46	120.41	110.08	11.18	109.38	99.73	140.99	N/A	73,500	80,911	
____ALL____	68	99.38	92.47	81.63	15.17	113.28	4.16	219.68	96.11 to 99.92	198,388	161,940	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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TOTAL Adj.Sales Price:	13,490,407	MEAN:	92	AVG.ABS.DEV:	15.08	95% Mean C.I.:	85.79 to 99.16
TOTAL Assessed Value:	11,011,965						
AVG. Adj. Sales Price:	198,388	COD:	15.17	MAX Sales Ratio:	219.68		
AVG. Assessed Value:	161,940	PRD:	113.28	MIN Sales Ratio:	4.16		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	5	97.72	91.54	93.37	8.19	98.05	63.59	100.00	N/A	100,560	93,888
03	63	99.45	92.54	81.17	15.70	114.01	4.16	219.68	95.94 to 99.92	206,152	167,341
04											
<u>ALL</u>	<u>68</u>	<u>99.38</u>	<u>92.47</u>	<u>81.63</u>	<u>15.17</u>	<u>113.28</u>	<u>4.16</u>	<u>219.68</u>	<u>96.11 to 99.92</u>	<u>198,388</u>	<u>161,940</u>

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:	96	MEDIAN:	77	COV:	18.27	95% Median C.I.:	74.06 to 78.98	(!: Derived)
(AgLand) TOTAL Sales Price:	8,263,020	WGT. MEAN:	75	STD:	13.85	95% Wgt. Mean C.I.:	72.30 to 77.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,209,703	MEAN:	76	AVG.ABS.DEV:	10.10	95% Mean C.I.:	73.02 to 78.56	
(AgLand) TOTAL Assessed Value:	6,146,168							
AVG. Adj. Sales Price:	85,517	COD:	13.13	MAX Sales Ratio:	116.19			
AVG. Assessed Value:	64,022	PRD:	101.24	MIN Sales Ratio:	44.92			

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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	2	80.75	80.75	79.64	9.67	101.40	72.94	88.56	N/A	52,500	41,808
10/01/02 TO 12/31/02	8	83.89	80.44	76.29	11.18	105.45	50.30	102.49	50.30 to 102.49	72,796	55,535
01/01/03 TO 03/31/03	9	73.87	71.15	68.21	15.96	104.31	52.75	93.45	56.60 to 83.85	79,229	54,039
04/01/03 TO 06/30/03	4	82.41	82.72	83.65	4.60	98.89	78.71	87.35	N/A	118,425	99,059
07/01/03 TO 09/30/03	3	78.75	78.73	78.73	0.22	100.01	78.47	78.98	N/A	73,833	58,127
10/01/03 TO 12/31/03	10	71.62	69.86	70.98	14.19	98.42	51.11	88.70	55.85 to 80.61	92,852	65,907
01/01/04 TO 03/31/04	8	75.21	71.19	73.81	8.21	96.45	48.97	81.07	48.97 to 81.07	102,781	75,858
04/01/04 TO 06/30/04	13	78.15	78.45	76.30	9.00	102.82	57.45	116.19	74.36 to 79.83	78,046	59,549
07/01/04 TO 09/30/04	9	73.63	69.07	69.30	14.06	99.67	44.92	87.19	50.13 to 80.41	82,402	57,101
10/01/04 TO 12/31/04	8	76.14	78.86	82.46	14.62	95.63	61.80	100.29	61.80 to 100.29	62,912	51,879
01/01/05 TO 03/31/05	17	75.96	78.11	75.14	15.27	103.96	54.00	115.57	67.59 to 91.38	100,259	75,330
04/01/05 TO 06/30/05	5	79.03	79.06	78.04	19.97	101.31	56.04	112.52	N/A	79,871	62,328
<u>Study Years</u>											
07/01/02 TO 06/30/03	23	79.14	77.23	75.26	12.71	102.61	50.30	102.49	73.78 to 85.68	81,484	61,325
07/01/03 TO 06/30/04	34	76.82	74.24	74.14	10.10	100.14	48.97	116.19	74.06 to 78.98	87,849	65,131
07/01/04 TO 06/30/05	39	75.24	76.30	75.29	15.83	101.34	44.92	115.57	69.81 to 80.58	85,863	64,646
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	26	77.48	73.31	73.44	12.26	99.83	51.11	93.45	64.13 to 80.29	89,876	66,001
01/01/04 TO 12/31/04	38	76.32	74.79	74.96	11.66	99.78	44.92	116.19	71.71 to 79.10	81,099	60,788
<u>ALL</u>	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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NUMBER of Sales:	96	MEDIAN:	77	COV:	18.27	95% Median C.I.:	74.06 to 78.98	(!: Derived)
(AgLand) TOTAL Sales Price:	8,263,020	WGT. MEAN:	75	STD:	13.85	95% Wgt. Mean C.I.:	72.30 to 77.43	(!: land+NAT=0)
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(AgLand) TOTAL Assessed Value:	6,146,168							
AVG. Adj. Sales Price:	85,517	COD:	13.13	MAX Sales Ratio:	116.19			
AVG. Assessed Value:	64,022	PRD:	101.24	MIN Sales Ratio:	44.92			

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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
2499	2	82.17	82.17	81.98	5.41	100.23	77.72	86.61	N/A	69,095	56,644
2501	1	77.67	77.67	77.67			77.67	77.67	N/A	59,000	45,827
2503	1	78.98	78.98	78.98			78.98	78.98	N/A	70,610	55,765
2505	3	78.75	81.47	81.27	3.69	100.25	78.47	87.19	N/A	72,838	59,192
2507	5	68.32	70.72	70.27	13.70	100.65	56.60	91.38	N/A	109,971	77,271
2509	2	55.59	55.59	53.45	19.20	103.99	44.92	66.26	N/A	40,000	21,381
2535	1	56.70	56.70	56.70			56.70	56.70	N/A	93,560	53,047
2537	4	81.16	80.67	79.92	5.44	100.94	74.36	85.99	N/A	110,942	88,663
2539	3	95.15	93.31	93.53	5.13	99.77	85.06	99.72	N/A	81,305	76,042
2541	6	79.72	78.31	79.01	4.05	99.11	70.46	83.61	70.46 to 83.61	58,751	46,420
2543	2	72.37	72.37	67.78	22.56	106.77	56.04	88.70	N/A	44,500	30,163
2545	3	73.63	73.06	73.07	3.45	99.99	68.97	76.58	N/A	76,000	55,532
2547	2	68.06	68.06	68.41	1.65	99.48	66.93	69.18	N/A	121,175	82,899
2791	2	79.72	79.72	79.54	1.11	100.23	78.83	80.61	N/A	75,375	59,953
2793	2	57.51	57.51	57.13	2.88	100.67	55.85	59.17	N/A	43,060	24,599
2795	4	70.46	68.71	70.78	7.21	97.08	57.45	76.47	N/A	135,250	95,729
2797	3	75.24	86.13	76.89	21.26	112.02	67.59	115.57	N/A	72,230	55,540
2799	2	71.96	71.96	71.96	6.27	100.00	67.45	76.47	N/A	64,000	46,054
2801	4	79.33	78.07	77.88	2.05	100.24	73.78	79.83	N/A	60,000	46,728
2805	1	76.49	76.49	76.49			76.49	76.49	N/A	71,300	54,537
2835	1	50.13	50.13	50.13			50.13	50.13	N/A	121,600	60,963
2837	1	102.49	102.49	102.49			102.49	102.49	N/A	37,500	38,435
2839	1	62.56	62.56	62.56			62.56	62.56	N/A	36,000	22,521
2843	4	86.51	85.49	81.09	18.81	105.43	52.75	116.19	N/A	107,625	87,272
2845	3	80.29	80.37	80.88	0.55	99.36	79.74	81.07	N/A	121,333	98,137
3087	2	84.64	84.64	75.63	32.94	111.91	56.75	112.52	N/A	114,500	86,592
3089	2	64.98	64.98	70.26	16.90	92.49	54.00	75.96	N/A	109,750	77,109
3091	2	71.60	71.60	69.88	14.99	102.46	60.87	82.33	N/A	65,500	45,769
3093	3	63.18	70.81	64.62	27.08	109.59	48.97	100.29	N/A	86,816	56,097
3095	4	77.65	74.77	70.64	14.85	105.83	50.30	93.45	N/A	100,625	71,085
3097	2	78.27	78.27	76.23	5.37	102.67	74.06	82.47	N/A	114,612	87,374
3099	1	88.56	88.56	88.56			88.56	88.56	N/A	45,000	39,852
3129	4	80.02	73.75	77.58	11.58	95.07	51.11	83.85	N/A	57,619	44,700
3131	4	75.19	74.80	72.76	4.17	102.81	70.11	78.71	N/A	126,300	91,895
3133	1	72.94	72.94	72.94			72.94	72.94	N/A	60,000	43,765
3135	3	71.71	70.37	75.03	7.35	93.79	61.80	77.61	N/A	68,056	51,064
3137	1	85.34	85.34	85.34			85.34	85.34	N/A	73,100	62,386
3139	4	78.82	78.89	79.51	12.55	99.22	64.13	93.78	N/A	96,837	76,998

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AVG. Assessed Value:	64,022	PRD:	101.24	MIN Sales Ratio:	44.92			

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ALL	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022
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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	8	75.28	71.92	67.29	20.61	106.87	50.13	102.49	50.13 to 102.49	80,400	54,104
2	32	77.39	75.57	75.62	12.56	99.93	48.97	112.52	71.71 to 82.33	101,702	76,909
3	28	74.80	74.29	73.36	15.40	101.27	44.92	116.19	66.26 to 79.55	80,740	59,229
4	27	77.72	77.86	77.23	8.58	100.80	56.04	99.72	73.63 to 80.58	74,447	57,499
5	1	100.29	100.29	100.29			100.29	100.29	N/A	41,200	41,320

ALL	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022
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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022

ALL	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022
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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
17-0001	6	62.18	63.92	65.86	10.79	97.05	48.97	77.61	48.97 to 77.61	66,236	43,626
17-0003	34	76.53	77.69	76.11	9.92	102.08	56.04	115.57	73.63 to 79.03	81,293	61,872
17-0009	16	77.32	72.18	71.83	14.44	100.49	44.92	91.38	56.70 to 84.18	83,567	60,023
17-0033	17	77.17	75.66	73.31	11.19	103.21	50.30	100.29	70.11 to 82.47	94,505	69,279
17-0077	2	85.04	85.04	79.56	20.52	106.88	67.59	102.49	N/A	54,645	43,477
25-0025	21	80.29	78.09	77.97	15.28	100.17	52.75	116.19	64.13 to 85.34	95,015	74,079

NonValid School

ALL	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022
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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
10.01 TO 30.00	1	79.74	79.74	79.74			79.74	79.74	N/A	33,000	26,314
30.01 TO 50.00	2	86.00	86.00	92.98	16.61	92.50	71.71	100.29	N/A	27,684	25,740
50.01 TO 100.00	8	66.51	68.73	68.95	15.14	99.68	51.11	88.70	51.11 to 88.70	33,800	23,306
100.01 TO 180.00	49	77.72	75.79	73.79	13.57	102.70	44.92	116.19	73.87 to 79.55	62,716	46,280
180.01 TO 330.00	22	78.22	79.52	77.76	11.08	102.26	62.63	112.52	71.11 to 85.34	109,133	84,866
330.01 TO 650.00	11	75.96	71.81	72.60	13.31	98.92	50.13	93.78	50.30 to 85.68	155,418	112,827
650.01 +	3	76.47	73.89	75.83	7.38	97.44	64.13	81.07	N/A	222,427	168,671

ALL	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022
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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:	96	MEDIAN:	77	COV:	18.27	95% Median C.I.:	74.06 to 78.98	(! : Derived)
(AgLand) TOTAL Sales Price:	8,263,020	WGT. MEAN:	75	STD:	13.85	95% Wgt. Mean C.I.:	72.30 to 77.43	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,209,703	MEAN:	76	AVG.ABS.DEV:	10.10	95% Mean C.I.:	73.02 to 78.56	
(AgLand) TOTAL Assessed Value:	6,146,168							
AVG. Adj. Sales Price:	85,517	COD:	13.13	MAX Sales Ratio:	116.19			
AVG. Assessed Value:	64,022	PRD:	101.24	MIN Sales Ratio:	44.92			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	59	77.72	76.79	75.67	10.35	101.48	48.97	102.49	74.67 to 79.83	80,577	60,971
DRY-N/A	14	75.26	77.10	75.43	19.08	102.20	51.11	116.19	56.75 to 88.56	82,906	62,540
GRASS	10	70.06	69.03	66.00	18.18	104.59	44.92	100.29	50.13 to 79.74	65,410	43,171
GRASS-N/A	10	77.40	76.75	76.79	16.73	99.96	50.30	115.57	55.85 to 87.35	115,676	88,822
IRRGTD-N/A	3	77.61	69.50	72.99	10.91	95.23	52.75	78.15	N/A	161,366	117,773
ALL	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022

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	66	77.79	76.87	76.00	11.13	101.15	48.97	112.52	74.67 to 79.83	78,855	59,931
DRY-N/A	7	74.06	76.58	72.84	19.37	105.13	51.11	116.19	51.11 to 116.19	101,471	73,916
GRASS	11	66.26	68.45	65.82	17.98	103.99	44.92	100.29	50.13 to 79.74	62,736	41,294
GRASS-N/A	9	78.83	78.33	77.24	15.95	101.41	50.30	115.57	55.85 to 87.35	124,528	96,189
IRRGTD	1	77.61	77.61	77.61			77.61	77.61	N/A	162,000	125,729
IRRGTD-N/A	2	65.45	65.45	70.66	19.41	92.63	52.75	78.15	N/A	161,050	113,796
ALL	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022

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	73	77.67	76.85	75.62	11.96	101.62	48.97	116.19	74.06 to 79.55	81,023	61,272
GRASS	20	75.16	72.89	72.89	17.36	100.01	44.92	115.57	62.56 to 79.74	90,543	65,997
IRRGTD	3	77.61	69.50	72.99	10.91	95.23	52.75	78.15	N/A	161,366	117,773
ALL	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022

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	4	72.79	80.74	79.97	19.21	100.96	61.80	115.57	N/A	23,346	18,670
30000 TO 59999	27	79.74	77.72	77.43	16.43	100.37	44.92	116.19	66.26 to 85.99	45,052	34,885
60000 TO 99999	39	77.72	75.35	74.84	9.90	100.68	48.97	112.52	73.78 to 79.03	73,592	55,075
100000 TO 149999	14	72.16	72.07	71.34	14.48	101.01	50.13	95.15	62.63 to 87.35	121,606	86,760
150000 TO 249999	10	76.22	75.60	75.90	8.84	99.60	56.75	93.78	68.32 to 85.68	177,030	134,360
250000 TO 499999	2	75.59	75.59	76.01	7.25	99.44	70.11	81.07	N/A	278,500	211,694
ALL	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022

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

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AVG. Assessed Value:	64,022	PRD:	101.24	MIN Sales Ratio:	44.92			

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ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
_____ Low \$ _____												
_____ Total \$ _____												
10000 TO 29999	15	70.46	70.52	68.26	17.40	103.31	44.92	115.57	59.17 to 79.74	33,452	22,834	
30000 TO 59999	50	78.59	77.15	75.18	11.54	102.62	48.97	116.19	76.47 to 80.41	64,862	48,764	
60000 TO 99999	19	75.24	74.49	72.41	15.21	102.87	50.13	112.52	63.18 to 84.18	114,217	82,702	
100000 TO 149999	7	75.96	79.15	78.29	10.34	101.10	68.32	95.15	68.32 to 95.15	155,936	122,084	
150000 TO 249999	5	78.15	78.30	78.09	5.16	100.26	70.11	85.68	N/A	240,620	187,902	
_____ ALL _____												
	96	76.88	75.79	74.86	13.13	101.24	44.92	116.19	74.06 to 78.98	85,517	64,022	

2006 Assessment Survey for Cheyenne County

I. General Information

A. Staffing and Funding Information

1. **Deputy(ies) on staff:** One
2. **Appraiser(s) on staff:** None
3. **Other full-time employees:** Three
(Does not include anyone counted in 1 and 2 above)
4. **Other part-time employees:** None
(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:** \$168,142.
(This would be the "total budget" for the assessor's office)
 - a. **Does this include employee benefits?** No, these are taken from the miscellaneous general fund.
7. **Part of the budget that is dedicated to the computer system:** \$16,500 (\$14,000 for CAMA and \$2,500 for miscellaneous computer needs).
8. **Adopted budget, or granted budget if different from above:** \$ 163,119
 - a. **Does this amount include employee benefits?** No, as noted in "6a."
9. **Amount of total budget set aside for appraisal work:** None
10. **Amount of the total budget set aside for education/workshops:** \$5,000
11. **Appraisal/Reappraisal budget, if not part of the total budget:** \$45,000 from the General Fund.
12. **Other miscellaneous funds:** The County has designated \$27,000 to cover the computer update/repair/replacement needs to be shared by all of the County offices. This amount comes from the general fund and is drawn upon as needed.

(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:** \$208,119—this would include the amount from the County General Fund set aside for appraisal/reappraisal only and not including employee benefits or an estimated amount from #12.

a. Was any of last year’s budget not used? Yes, \$7,800.

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

- 1. Data collection done by:** Knoche Appraisal and Consulting

- 2. Valuation done by:** Assessor

- 3. Date of last appraisal:** ^{1(see endnotes)} All residential improvements were last reappraised countywide in 1996. Since then, various subclasses have been reappraised: in 2004, selected subdivisions and the west end of Sidney were reappraised; also, all rural improvements (both residential and outbuildings) were reappraised in 2004; in 2005, Gurley was reappraised.

- 4. Date of last “update”:** ² Potter received an update in 2005; the south of Sidney received a drive-by update in 2005.

- 5. Pickup work done by:** ³ Knoche Appraisal and Consulting

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	120	132	126	378

- 6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** All residential property is priced, using 2001 RCN data.

- 7. What was the last year the depreciation schedule for this property class was developed using market-derived information?** All rural, Gurley, south and west Sidney residential property has a depreciation schedule developed in 2005; the remaining residential property within the County has a depreciation schedule developed in 2001.

- 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 assessor has

entered a great deal of sales data that can be used to establish a “ballpark” market value to confirm the value derived by the Cost approach.

- 9. **Number of market areas/neighborhoods for this property class:** There are twelve neighborhoods within the County, consisting of combined subdivisions. Sidney has eight and the small town areas have four.
- 10. **How are these defined?** The neighborhoods are defined mainly by location and similar property characteristics.

C. Commercial/Industrial Appraisal Information

- 1. **Data collection done by:** Knoche Appraisal and Consulting
- 2. **Valuation done by:** Assessor/ Knoche Appraisal and Consulting
- 3. **Date of last appraisal:**¹ The last countywide appraisal of all commercial property occurred in 1999. Several neighborhoods/subdivisions have been reappraised since: The I-80 Interstate area will be reappraised for 2006, as well as the “Sioux Meadows” area.
- 4. **Date of last “update”:**² Vacant land along I-80 was reappraised in 2005
- 5. **Pickup work done by whom:**³ Knoche Appraisal and Consulting

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	27	33	29	89

- 6. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** All commercial property within the County is priced with RCN data from 1999.
- 7. **When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information?** The last time the depreciation schedule was developed by using market-derived information for commercial property was 1999.
- 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 The assessor is unsure of the last time when the Income Approach was used to establish market value, other than for the “low-income housing.”

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 This has not been used for the commercial property class.
10. **Number of market areas/neighborhoods for this property class?** There are ten neighborhoods that have been established for the commercial property class.
11. **How are these defined?** Strictly by location: along the I-80 interstate highway; downtown Sidney; east Sidney; other Sidney; Sioux Meadows; Rural; Small Towns (consisting of 4 neighborhoods).

D. Agricultural Appraisal Information

1. **Data collection done by:** Knoche Appraisal and Consulting
2. **Valuation done by:** Assessor/ Knoche Appraisal and Consulting
3. **Date of last appraisal:** ¹ Unknown, except for the land use study.
4. **Date of last “update”:** ² 2005
5. **Pickup work done by whom:** ³ Knoche Appraisal and Consulting

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	30	96	34	160

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 This approach has not been used for 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 The only time this would be done is during individual taxpayer protest—otherwise this approach is not generally used for agricultural land.
8. **What is the date of the soil survey currently used?** 1987; it was completely implemented in 1994 via the County maps.
9. **What date was the last countywide land use study completed?** 1994; in 2005, the assessor reviewed land use in the agricultural market areas.
 - a. **By what method? (Physical inspection, FSA maps, etc.)** The methods used include physical inspection, review of FSA maps with the taxpayer’s permission as well as a review of the NRD information.

b. By whom? The assessor, her staff and the contracted appraiser all typically work on the land use review.

c. What proportion is complete / implemented at this time? The assessor estimates that approximately 90% of the County is completely up-to-date at this time.

10. Number of market areas/neighborhoods for this property class: There are five agricultural market areas designated in Cheyenne County.

11. How are these defined? A combination of location, topography and soil type are utilized to define the distinct agricultural market areas.

12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? No, the County has not, nor is in the process of implementing special valuation for agricultural land within the County.

E. Computer, Automation Information and GIS

1. Administrative software: Terra Scan

2. CAMA software: Terra Scan

3. Cadastral maps or GIS software: The County does not have GIS software at this time.

a. Who maintains the Cadastral Maps? The cadastral maps are dated 1968, and these are updated by the deputy assessor on a monthly basis, upon receipt of the 521's.

b. Who maintains the GIS software and maps? As noted previously, the County does not have GIS software at present.

4. Personal Property software: Terra Scan

F. Zoning Information

1. Does the county have zoning? Yes

a. If so, is the zoning countywide? Yes

b. What municipalities in the county are zoned? Lodgepole, Potter and Sidney

c. When was zoning implemented? 1980

G. Contracted Services

- 1. Appraisal Services:** Knoche Appraisal and Consulting
- 2. Other Services:** Pritchard & Abbott for 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**—Review Sidney subdivisions that have not been physically inspected (or drive-by inspected). Sioux Meadows, a new subdivision, was reviewed, and valued. Lodgepole residential land was revalued. A new depreciation schedule was implemented for mobile homes.
- 2. Commercial**—Commercial property in Sioux Meadows was physically inspected and revalued (commercial land in the same area was revalued as well). The I-80 commercial area was reviewed (motels, vacant and improved land). These were adjusted upward to match market. Motels in the town of Sidney were also reviewed and revalued as well. Low-income housing was reviewed, and an income approach was developed.
- 3. Agricultural**—Reviewed all agricultural market areas to determine needed percentage increases/decreases by land class/subclass. Grassland was raised in Market Areas 1, 2 (several classes), 3, and Area 4 (several classes). Area 5 Grassland was decreased in all subclasses (LCG's). Dryland (the subclass 3D) in Area 3 was raised; there were no irrigation changes. CRP values were changed in Area 3; two CRP changes (upward) in Area 4. CRP trees in Market Areas 1 and 3 were adjusted.

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 17 - Cheyenne

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 9,026	Value 635,191,373	Total Growth 12,156,214 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	573	4,651,740	24	164,697	76	376,898	673	5,193,335	
2. Res Improv Land	2,977	22,634,257	75	901,755	341	3,309,182	3,393	26,845,194	
3. Res Improvements	3,129	199,040,069	78	8,075,328	406	28,092,184	3,613	235,207,581	
4. Res Total	3,702	226,326,066	102	9,141,780	482	31,778,264	4,286	267,246,110	7,946,884
% of Total	86.37	84.68	2.37	3.42	11.24	11.89	47.48	42.07	65.37
5. Rec UnImp Land	0	0	0	0	1	95,000	1	95,000	
6. Rec Improv Land	0	0	0	0	1	63,883	1	63,883	
7. Rec Improvements	0	0	0	0	1	545,593	1	545,593	
8. Rec Total	0	0	0	0	2	704,476	2	704,476	298,726
% of Total	0.00	0.00	0.00	0.00	***	***	0.02	0.11	2.45
Res+Rec Total	3,702	226,326,066	102	9,141,780	484	32,482,740	4,288	267,950,586	8,245,610
% of Total	86.33	84.46	2.37	3.41	11.28	12.12	47.50	42.18	67.83

County 17 - Cheyenne

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 9,026	Value 635,191,373	Total Growth 12,156,214 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	154	4,621,915	5	83,759	19	708,988	178	5,414,662	
10. Comm Improv Land	438	14,743,257	23	302,433	35	1,038,410	496	16,084,100	
11. Comm Improvements	467	66,161,544	24	1,511,728	42	4,961,493	533	72,634,765	
12. Comm Total	621	85,526,716	29	1,897,920	61	6,708,891	711	94,133,527	2,448,621
% of Total	87.34	90.85	4.07	2.01	8.57	7.12	7.87	14.81	20.14
13. Ind UnImp Land	4	151,847	0	0	31	452,253	35	604,100	
14. Ind Improv Land	3	50,381	0	0	41	1,862,860	44	1,913,241	
15. Ind Improvements	3	95,652	0	0	42	6,742,528	45	6,838,180	
16. Ind Total	7	297,880	0	0	73	9,057,641	80	9,355,521	397,402
% of Total	8.75	3.18	0.00	0.00	91.25	96.81	0.88	1.47	3.26
Comm+Ind Total	628	85,824,596	29	1,897,920	134	15,766,532	80	9,355,521	397,402
% of Total	79.39	82.93	3.66	1.83	16.94	15.23	8.76	16.29	23.41
17. Taxable Total	4,330	312,150,662	131	11,039,700	618	48,249,272	5,079	371,439,634	11,091,633
% of Total	85.25	84.03	2.57	2.46	12.16	8.74	56.27	58.47	91

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Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	30	63,820	3,756,811	0	0	0
19. Commercial	17	4,003,599	24,219,359	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	30	63,820	3,756,811
19. Commercial	0	0	0	17	4,003,599	24,219,359
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				47	4,067,419	27,976,170

Schedule III: Mineral Interest Records

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	366	23,942,640
24. Mineral Interest-Non-Producing	0	0	0	0	205	132,141
	Records	Total Value	Growth			
23. Mineral Interest-Producing	366	23,942,640	42,760			
24. Mineral Interest-Non-Producing	205	132,141	0			
25. Mineral Interest Total	571	24,074,781	42,760			

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	360	61	356	777

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	11	445,437	10	51,035	2,495	143,010,869	2,516	143,507,341
28. Ag-Improved Land	3	434,020	3	161,868	776	58,295,258	782	58,891,146
29. Ag-Improvements	3	16,837	3	150,297	854	37,111,337	860	37,278,471
30. Ag-Total Taxable							3,376	239,676,958

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	1	1.000	9,000	3	4.000	31,500	
33. HomeSite Improvements	0		0	3		115,865	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	3	43.250	10,203	2	4.010	3,008	
37. FarmSite Improv	3		16,837	2		34,432	
38. FarmSite Total							
39. Road & Ditches		5.460			6.780		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	24	25.000	164,000	24	25.000	164,000	
32. HomeSite Improv Land	464	495.000	3,087,210	468	500.000	3,127,710	
33. HomeSite Improvements	467		29,054,235	470		29,170,100	1,021,821
34. HomeSite Total				494	525.000	32,461,810	
35. FarmSite UnImp Land	169	361.230	169,933	169	361.230	169,933	
36. FarmSite Impr Land	762	3,263.500	1,403,169	767	3,310.760	1,416,380	
37. FarmSite Improv	812		8,057,102	817		8,108,371	0
38. FarmSite Total				986	3,671.990	9,694,684	
39. Road & Ditches		9,126.300			9,138.540		
40. Other-Non Ag Use		48.490	0		48.490	0	
41. Total Section VI				1,480	13,384.020	42,156,494	1,021,821

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

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

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	2.010	1,266	130.260	82,064	2,648.580	1,605,477	2,780.850	1,688,807
47. 2A1	0.000	0	0.000	0	4,532.390	2,718,784	4,532.390	2,718,784
48. 2A	0.000	0	59.700	31,342	2,614.100	1,300,178	2,673.800	1,331,520
49. 3A1	0.000	0	0.000	0	2.940	1,323	2.940	1,323
50. 3A	23.700	9,729	0.000	0	1,236.870	502,451	1,260.570	512,180
51. 4A1	0.000	0	0.000	0	686.280	200,502	686.280	200,502
52. 4A	3.370	758	0.310	70	228.940	49,372	232.620	50,200
53. Total	29.080	11,753	190.270	113,476	11,950.100	6,378,087	12,169.450	6,503,316
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	7,905.190	2,371,557	7,905.190	2,371,557
56. 2D1	0.000	0	0.000	0	8,093.290	1,699,604	8,093.290	1,699,604
57. 2D	0.000	0	34.230	6,846	7,117.170	1,423,434	7,151.400	1,430,280
58. 3D1	0.000	0	0.000	0	132.920	25,256	132.920	25,256
59. 3D	0.000	0	0.830	149	2,319.160	417,455	2,319.990	417,604
60. 4D1	0.000	0	0.000	0	4,316.170	561,109	4,316.170	561,109
61. 4D	0.000	0	5.570	557	1,863.290	186,329	1,868.860	186,886
62. Total	0.000	0	40.630	7,552	31,747.190	6,684,744	31,787.820	6,692,296
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	1.200	204	7,277.770	1,921,239	7,278.970	1,921,443
65. 2G1	0.000	0	0.000	0	7,741.190	1,827,584	7,741.190	1,827,584
66. 2G	0.000	0	11.170	1,564	16,453.800	3,132,689	16,464.970	3,134,253
67. 3G1	0.000	0	0.000	0	72.520	13,328	72.520	13,328
68. 3G	4.140	538	14.260	1,854	7,365.000	1,041,577	7,383.400	1,043,969
69. 4G1	0.000	0	0.000	0	18,916.420	2,652,248	18,916.420	2,652,248
70. 4G	1.590	119	39.220	2,538	50,273.110	3,873,474	50,313.920	3,876,131
71. Total	5.730	657	65.850	6,160	108,099.810	14,462,139	108,171.390	14,468,956
72. Waste	0.000	0	11.880	187	780.320	19,386	792.200	19,573
73. Other	0.000	0	0.000	0	15.110	76	15.110	76
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	34.810	12,410	308.630	127,375	152,592.530	27,544,432	152,935.970	27,684,217

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	7,450.480	4,772,623	7,450.480	4,772,623
47. 2A1	0.000	0	0.000	0	468.190	280,914	468.190	280,914
48. 2A	0.000	0	0.000	0	3,191.300	1,832,299	3,191.300	1,832,299
49. 3A1	0.000	0	0.000	0	20.490	8,789	20.490	8,789
50. 3A	0.000	0	0.000	0	980.660	419,479	980.660	419,479
51. 4A1	0.000	0	0.000	0	1,140.690	299,611	1,140.690	299,611
52. 4A	0.000	0	0.000	0	159.110	36,511	159.110	36,511
53. Total	0.000	0	0.000	0	13,410.920	7,650,226	13,410.920	7,650,226
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	76,255.270	24,020,490	76,255.270	24,020,490
56. 2D1	0.000	0	0.000	0	582.550	168,943	582.550	168,943
57. 2D	0.000	0	0.000	0	14,930.590	4,031,304	14,930.590	4,031,304
58. 3D1	0.000	0	0.000	0	345.000	89,701	345.000	89,701
59. 3D	0.000	0	0.000	0	5,989.900	1,078,181	5,989.900	1,078,181
60. 4D1	0.000	0	0.000	0	12,560.090	1,758,351	12,560.090	1,758,351
61. 4D	0.000	0	0.000	0	696.990	87,143	696.990	87,143
62. Total	0.000	0	0.000	0	111,360.390	31,234,113	111,360.390	31,234,113
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.280	46	9,194.140	1,657,579	9,194.420	1,657,625
65. 2G1	0.000	0	1.000	160	328.180	60,380	329.180	60,540
66. 2G	0.000	0	36.060	5,589	8,976.280	1,491,416	9,012.340	1,497,005
67. 3G1	0.000	0	0.000	0	27.450	4,814	27.450	4,814
68. 3G	0.000	0	9.310	1,972	6,964.320	1,107,785	6,973.630	1,109,757
69. 4G1	0.000	0	58.420	10,045	12,220.610	1,844,269	12,279.030	1,854,314
70. 4G	0.000	0	47.910	5,030	21,382.110	2,299,379	21,430.020	2,304,409
71. Total	0.000	0	152.980	22,842	59,093.090	8,465,622	59,246.070	8,488,464
72. Waste	5.000	125	0.000	0	822.440	20,211	827.440	20,336
73. Other	0.000	0	0.000	0	85.430	654	85.430	654
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	5.000	125	152.980	22,842	184,772.270	47,370,826	184,930.250	47,393,793

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

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	14,556.370	8,963,898	14,556.370	8,963,898
47. 2A1	0.000	0	0.000	0	32.170	19,482	32.170	19,482
48. 2A	0.000	0	0.000	0	2,664.350	1,553,443	2,664.350	1,553,443
49. 3A1	0.000	0	0.000	0	7.450	4,470	7.450	4,470
50. 3A	0.000	0	0.000	0	1,573.400	859,207	1,573.400	859,207
51. 4A1	0.000	0	0.000	0	1,680.390	889,272	1,680.390	889,272
52. 4A	0.000	0	0.000	0	150.130	66,639	150.130	66,639
53. Total	0.000	0	0.000	0	20,664.260	12,356,411	20,664.260	12,356,411
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	107,654.050	34,449,284	107,654.050	34,449,284
56. 2D1	0.000	0	0.000	0	860.460	271,049	860.460	271,049
57. 2D	0.000	0	0.000	0	17,855.640	5,535,318	17,855.640	5,535,318
58. 3D1	0.000	0	0.000	0	475.980	128,518	475.980	128,518
59. 3D	0.000	0	0.000	0	7,231.460	1,554,784	7,231.460	1,554,784
60. 4D1	0.000	0	0.000	0	17,684.500	2,475,839	17,684.500	2,475,839
61. 4D	0.000	0	0.000	0	944.100	122,740	944.100	122,740
62. Total	0.000	0	0.000	0	152,706.190	44,537,532	152,706.190	44,537,532
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	12,919.290	3,003,402	12,919.290	3,003,402
65. 2G1	0.000	0	0.000	0	889.970	159,345	889.970	159,345
66. 2G	0.000	0	0.000	0	4,633.760	850,068	4,633.760	850,068
67. 3G1	0.000	0	0.000	0	40.780	7,204	40.780	7,204
68. 3G	0.000	0	0.000	0	3,261.770	469,454	3,261.770	469,454
69. 4G1	0.000	0	0.000	0	11,180.790	1,555,827	11,180.790	1,555,827
70. 4G	0.000	0	0.000	0	16,084.080	1,977,139	16,084.080	1,977,139
71. Total	0.000	0	0.000	0	49,010.440	8,022,439	49,010.440	8,022,439
72. Waste	0.000	0	0.000	0	1,195.380	29,926	1,195.380	29,926
73. Other	0.000	0	0.000	0	11.190	86	11.190	86
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	223,587.460	64,946,394	223,587.460	64,946,394

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 4

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	11,388.970	7,627,825	11,388.970	7,627,825
47. 2A1	0.000	0	0.000	0	59.100	39,894	59.100	39,894
48. 2A	0.000	0	0.000	0	1,414.040	894,459	1,414.040	894,459
49. 3A1	0.000	0	0.000	0	21.170	8,046	21.170	8,046
50. 3A	0.000	0	0.000	0	863.880	309,077	863.880	309,077
51. 4A1	0.000	0	0.000	0	963.860	273,918	963.860	273,918
52. 4A	0.000	0	0.000	0	67.980	14,535	67.980	14,535
53. Total	0.000	0	0.000	0	14,779.000	9,167,754	14,779.000	9,167,754
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	98,196.880	36,333,009	98,196.880	36,333,009
56. 2D1	0.000	0	0.000	0	935.850	341,586	935.850	341,586
57. 2D	0.000	0	0.000	0	13,865.120	4,853,014	13,865.120	4,853,014
58. 3D1	0.000	0	0.000	0	497.440	124,187	497.440	124,187
59. 3D	0.000	0	0.000	0	5,158.500	1,186,487	5,158.500	1,186,487
60. 4D1	0.000	0	0.000	0	7,916.600	1,108,316	7,916.600	1,108,316
61. 4D	0.000	0	0.000	0	404.660	52,611	404.660	52,611
62. Total	0.000	0	0.000	0	126,975.050	43,999,210	126,975.050	43,999,210
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	2,765.360	566,729	2,765.360	566,729
65. 2G1	0.000	0	0.000	0	117.950	30,152	117.950	30,152
66. 2G	0.000	0	0.000	0	1,442.270	242,488	1,442.270	242,488
67. 3G1	0.000	0	0.000	0	38.280	5,012	38.280	5,012
68. 3G	0.000	0	0.000	0	988.650	123,533	988.650	123,533
69. 4G1	0.000	0	0.000	0	5,164.630	590,843	5,164.630	590,843
70. 4G	0.000	0	0.000	0	14,194.850	1,258,931	14,194.850	1,258,931
71. Total	0.000	0	0.000	0	24,711.990	2,817,688	24,711.990	2,817,688
72. Waste	0.000	0	0.000	0	401.560	9,852	401.560	9,852
73. Other	0.000	0	0.000	0	1.960	10	1.960	10
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	166,869.560	55,994,514	166,869.560	55,994,514

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 5

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	84.640	211,600	0.000	0	0.000	0	84.640	211,600
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	134.370	302,336	0.000	0	0.000	0	134.370	302,336
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	25.690	17,983	0.000	0	0.000	0	25.690	17,983
51. 4A1	23.970	14,382	0.000	0	0.000	0	23.970	14,382
52. 4A	27.750	13,875	0.000	0	0.000	0	27.750	13,875
53. Total	296.420	560,176	0.000	0	0.000	0	296.420	560,176
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	24.280	24,280	0.000	0	100.140	100,140	124.420	124,420
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	44.620	37,928	0.000	0	61.370	52,166	105.990	90,094
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	16.880	6,752	0.000	0	1.790	716	18.670	7,468
60. 4D1	0.000	0	0.000	0	64.030	19,209	64.030	19,209
61. 4D	16.180	3,236	0.000	0	0.000	0	16.180	3,236
62. Total	101.960	72,196	0.000	0	227.330	172,231	329.290	244,427
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	6.720	5,376	0.000	0	32.900	26,322	39.620	31,698
65. 2G1	3.790	3,013	0.000	0	0.000	0	3.790	3,013
66. 2G	20.700	16,817	0.000	0	59.900	42,185	80.600	59,002
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	18.000	14,548	0.000	0	69.630	37,642	87.630	52,190
69. 4G1	21.640	18,087	0.360	277	201.930	136,589	223.930	154,953
70. 4G	187.490	157,429	37.200	27,901	301.540	210,392	526.230	395,722
71. Total	258.340	215,270	37.560	28,178	665.900	453,130	961.800	696,578
72. Waste	0.000	0	0.000	0	8.030	202	8.030	202
73. Other	15.300	77	0.000	0	17.040	86	32.340	163
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	672.020	847,719	37.560	28,178	918.300	625,649	1,627.880	1,501,546

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	325.500	571,929	190.270	113,476	60,804.280	35,552,478	61,320.050	36,237,883
77.Dry Land	101.960	72,196	40.630	7,552	423,016.150	126,627,830	423,158.740	126,707,578
78.Grass	264.070	215,927	256.390	57,180	241,581.230	34,221,018	242,101.690	34,494,125
79.Waste	5.000	125	11.880	187	3,207.730	79,577	3,224.610	79,889
80.Other	15.300	77	0.000	0	130.730	912	146.030	989
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	711.830	860,254	499.170	178,395	728,740.120	196,481,815	729,951.120	197,520,464

2006 Agricultural Land Detail

County 17 - Cheyenne

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	2,780.850	22.85%	1,688,807	25.97%	607.298
2A1	4,532.390	37.24%	2,718,784	41.81%	599.856
2A	2,673.800	21.97%	1,331,520	20.47%	497.987
3A1	2.940	0.02%	1,323	0.02%	450.000
3A	1,260.570	10.36%	512,180	7.88%	406.308
4A1	686.280	5.64%	200,502	3.08%	292.157
4A	232.620	1.91%	50,200	0.77%	215.802
Irrigated Total	12,169.450	100.00%	6,503,316	100.00%	534.396
Dry:					
1D1	0.000	0.00%	0	0.00%	0.000
1D	7,905.190	24.87%	2,371,557	35.44%	300.000
2D1	8,093.290	25.46%	1,699,604	25.40%	210.001
2D	7,151.400	22.50%	1,430,280	21.37%	200.000
3D1	132.920	0.42%	25,256	0.38%	190.009
3D	2,319.990	7.30%	417,604	6.24%	180.002
4D1	4,316.170	13.58%	561,109	8.38%	130.001
4D	1,868.860	5.88%	186,886	2.79%	100.000
Dry Total	31,787.820	100.00%	6,692,296	100.00%	210.530
Grass:					
1G1	0.000	0.00%	0	0.00%	0.000
1G	7,278.970	6.73%	1,921,443	13.28%	263.971
2G1	7,741.190	7.16%	1,827,584	12.63%	236.085
2G	16,464.970	15.22%	3,134,253	21.66%	190.358
3G1	72.520	0.07%	13,328	0.09%	183.783
3G	7,383.400	6.83%	1,043,969	7.22%	141.394
4G1	18,916.420	17.49%	2,652,248	18.33%	140.208
4G	50,313.920	46.51%	3,876,131	26.79%	77.038
Grass Total	108,171.390	100.00%	14,468,956	100.00%	133.759
Irrigated Total	12,169.450	7.96%	6,503,316	23.49%	534.396
Dry Total	31,787.820	20.79%	6,692,296	24.17%	210.530
Grass Total	108,171.390	70.73%	14,468,956	52.26%	133.759
Waste	792.200	0.52%	19,573	0.07%	24.707
Other	15.110	0.01%	76	0.00%	5.029
Exempt	0.000	0.00%			
Market Area Total	152,935.970	100.00%	27,684,217	100.00%	181.018

As Related to the County as a Whole

Irrigated Total	12,169.450	19.85%	6,503,316	17.95%	
Dry Total	31,787.820	7.51%	6,692,296	5.28%	
Grass Total	108,171.390	44.68%	14,468,956	41.95%	
Waste	792.200	24.57%	19,573	24.50%	
Other	15.110	10.35%	76	7.68%	
Exempt	0.000	0.00%			
Market Area Total	152,935.970	20.95%	27,684,217	14.02%	

2006 Agricultural Land Detail

County 17 - Cheyenne

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	7,450.480	55.56%	4,772,623	62.39%	640.579
2A1	468.190	3.49%	280,914	3.67%	600.000
2A	3,191.300	23.80%	1,832,299	23.95%	574.154
3A1	20.490	0.15%	8,789	0.11%	428.940
3A	980.660	7.31%	419,479	5.48%	427.751
4A1	1,140.690	8.51%	299,611	3.92%	262.657
4A	159.110	1.19%	36,511	0.48%	229.470
Irrigated Total	13,410.920	100.00%	7,650,226	100.00%	570.447

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	76,255.270	68.48%	24,020,490	76.90%	315.001
2D1	582.550	0.52%	168,943	0.54%	290.006
2D	14,930.590	13.41%	4,031,304	12.91%	270.002
3D1	345.000	0.31%	89,701	0.29%	260.002
3D	5,989.900	5.38%	1,078,181	3.45%	179.999
4D1	12,560.090	11.28%	1,758,351	5.63%	139.995
4D	696.990	0.63%	87,143	0.28%	125.027
Dry Total	111,360.390	100.00%	31,234,113	100.00%	280.477

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	9,194.420	15.52%	1,657,625	19.53%	180.285
2G1	329.180	0.56%	60,540	0.71%	183.911
2G	9,012.340	15.21%	1,497,005	17.64%	166.106
3G1	27.450	0.05%	4,814	0.06%	175.373
3G	6,973.630	11.77%	1,109,757	13.07%	159.136
4G1	12,279.030	20.73%	1,854,314	21.85%	151.014
4G	21,430.020	36.17%	2,304,409	27.15%	107.531
Grass Total	59,246.070	100.00%	8,488,464	100.00%	143.274

Irrigated Total	13,410.920	7.25%	7,650,226	16.14%	570.447
Dry Total	111,360.390	60.22%	31,234,113	65.90%	280.477
Grass Total	59,246.070	32.04%	8,488,464	17.91%	143.274
Waste	827.440	0.45%	20,336	0.04%	24.577
Other	85.430	0.05%	654	0.00%	7.655
Exempt	0.000	0.00%			
Market Area Total	184,930.250	100.00%	47,393,793	100.00%	256.279

As Related to the County as a Whole

Irrigated Total	13,410.920	21.87%	7,650,226	21.11%	
Dry Total	111,360.390	26.32%	31,234,113	24.65%	
Grass Total	59,246.070	24.47%	8,488,464	24.61%	
Waste	827.440	25.66%	20,336	25.46%	
Other	85.430	58.50%	654	66.13%	
Exempt	0.000	0.00%			
Market Area Total	184,930.250	25.33%	47,393,793	23.99%	

2006 Agricultural Land Detail

County 17 - Cheyenne

Market Area: **3**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	14,556.370	70.44%	8,963,898	72.54%	615.805
2A1	32.170	0.16%	19,482	0.16%	605.595
2A	2,664.350	12.89%	1,553,443	12.57%	583.047
3A1	7.450	0.04%	4,470	0.04%	600.000
3A	1,573.400	7.61%	859,207	6.95%	546.083
4A1	1,680.390	8.13%	889,272	7.20%	529.205
4A	150.130	0.73%	66,639	0.54%	443.875
Irrigated Total	20,664.260	100.00%	12,356,411	100.00%	597.960
Dry:					
1D1	0.000	0.00%	0	0.00%	0.000
1D	107,654.050	70.50%	34,449,284	77.35%	319.999
2D1	860.460	0.56%	271,049	0.61%	315.004
2D	17,855.640	11.69%	5,535,318	12.43%	310.003
3D1	475.980	0.31%	128,518	0.29%	270.007
3D	7,231.460	4.74%	1,554,784	3.49%	215.002
4D1	17,684.500	11.58%	2,475,839	5.56%	140.000
4D	944.100	0.62%	122,740	0.28%	130.007
Dry Total	152,706.190	100.00%	44,537,532	100.00%	291.655
Grass:					
1G1	0.000	0.00%	0	0.00%	0.000
1G	12,919.290	26.36%	3,003,402	37.44%	232.474
2G1	889.970	1.82%	159,345	1.99%	179.045
2G	4,633.760	9.45%	850,068	10.60%	183.451
3G1	40.780	0.08%	7,204	0.09%	176.655
3G	3,261.770	6.66%	469,454	5.85%	143.926
4G1	11,180.790	22.81%	1,555,827	19.39%	139.151
4G	16,084.080	32.82%	1,977,139	24.65%	122.925
Grass Total	49,010.440	100.00%	8,022,439	100.00%	163.688
Irrigated Total	20,664.260	9.24%	12,356,411	19.03%	597.960
Dry Total	152,706.190	68.30%	44,537,532	68.58%	291.655
Grass Total	49,010.440	21.92%	8,022,439	12.35%	163.688
Waste	1,195.380	0.53%	29,926	0.05%	25.034
Other	11.190	0.01%	86	0.00%	7.685
Exempt	0.000	0.00%			
Market Area Total	223,587.460	100.00%	64,946,394	100.00%	290.474

As Related to the County as a Whole

Irrigated Total	20,664.260	33.70%	12,356,411	34.10%	
Dry Total	152,706.190	36.09%	44,537,532	35.15%	
Grass Total	49,010.440	20.24%	8,022,439	23.26%	
Waste	1,195.380	37.07%	29,926	37.46%	
Other	11.190	7.66%	86	8.70%	
Exempt	0.000	0.00%			
Market Area Total	223,587.460	30.63%	64,946,394	32.88%	

2006 Agricultural Land Detail

County 17 - Cheyenne

Market Area: 4

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	11,388.970	77.06%	7,627,825	83.20%	669.755
2A1	59.100	0.40%	39,894	0.44%	675.025
2A	1,414.040	9.57%	894,459	9.76%	632.555
3A1	21.170	0.14%	8,046	0.09%	380.066
3A	863.880	5.85%	309,077	3.37%	357.777
4A1	963.860	6.52%	273,918	2.99%	284.188
4A	67.980	0.46%	14,535	0.16%	213.812
Irrigated Total	14,779.000	100.00%	9,167,754	100.00%	620.323
Dry:					
1D1	0.000	0.00%	0	0.00%	0.000
1D	98,196.880	77.34%	36,333,009	82.58%	370.001
2D1	935.850	0.74%	341,586	0.78%	365.000
2D	13,865.120	10.92%	4,853,014	11.03%	350.016
3D1	497.440	0.39%	124,187	0.28%	249.652
3D	5,158.500	4.06%	1,186,487	2.70%	230.006
4D1	7,916.600	6.23%	1,108,316	2.52%	139.998
4D	404.660	0.32%	52,611	0.12%	130.012
Dry Total	126,975.050	100.00%	43,999,210	100.00%	346.518
Grass:					
1G1	0.000	0.00%	0	0.00%	0.000
1G	2,765.360	11.19%	566,729	20.11%	204.938
2G1	117.950	0.48%	30,152	1.07%	255.633
2G	1,442.270	5.84%	242,488	8.61%	168.129
3G1	38.280	0.15%	5,012	0.18%	130.929
3G	988.650	4.00%	123,533	4.38%	124.951
4G1	5,164.630	20.90%	590,843	20.97%	114.401
4G	14,194.850	57.44%	1,258,931	44.68%	88.689
Grass Total	24,711.990	100.00%	2,817,688	100.00%	114.021
Irrigated Total	14,779.000	8.86%	9,167,754	16.37%	620.323
Dry Total	126,975.050	76.09%	43,999,210	78.58%	346.518
Grass Total	24,711.990	14.81%	2,817,688	5.03%	114.021
Waste	401.560	0.24%	9,852	0.02%	24.534
Other	1.960	0.00%	10	0.00%	5.102
Exempt	0.000	0.00%			
Market Area Total	166,869.560	100.00%	55,994,514	100.00%	335.558

As Related to the County as a Whole

Irrigated Total	14,779.000	24.10%	9,167,754	25.30%	
Dry Total	126,975.050	30.01%	43,999,210	34.73%	
Grass Total	24,711.990	10.21%	2,817,688	8.17%	
Waste	401.560	12.45%	9,852	12.33%	
Other	1.960	1.34%	10	1.01%	
Exempt	0.000	0.00%			
Market Area Total	166,869.560	22.86%	55,994,514	28.35%	

2006 Agricultural Land Detail

County 17 - Cheyenne

Market Area: **5**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	84.640	28.55%	211,600	37.77%	2,500.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	134.370	45.33%	302,336	53.97%	2,250.026
3A1	0.000	0.00%	0	0.00%	0.000
3A	25.690	8.67%	17,983	3.21%	700.000
4A1	23.970	8.09%	14,382	2.57%	600.000
4A	27.750	9.36%	13,875	2.48%	500.000
Irrigated Total	296.420	100.00%	560,176	100.00%	1,889.805

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	124.420	37.78%	124,420	50.90%	1,000.000
2D1	0.000	0.00%	0	0.00%	0.000
2D	105.990	32.19%	90,094	36.86%	850.023
3D1	0.000	0.00%	0	0.00%	0.000
3D	18.670	5.67%	7,468	3.06%	400.000
4D1	64.030	19.44%	19,209	7.86%	300.000
4D	16.180	4.91%	3,236	1.32%	200.000
Dry Total	329.290	100.00%	244,427	100.00%	742.284

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	39.620	4.12%	31,698	4.55%	800.050
2G1	3.790	0.39%	3,013	0.43%	794.986
2G	80.600	8.38%	59,002	8.47%	732.034
3G1	0.000	0.00%	0	0.00%	0.000
3G	87.630	9.11%	52,190	7.49%	595.572
4G1	223.930	23.28%	154,953	22.24%	691.970
4G	526.230	54.71%	395,722	56.81%	751.994
Grass Total	961.800	100.00%	696,578	100.00%	724.244

Irrigated Total	296.420	18.21%	560,176	37.31%	1,889.805
Dry Total	329.290	20.23%	244,427	16.28%	742.284
Grass Total	961.800	59.08%	696,578	46.39%	724.244
Waste	8.030	0.49%	202	0.01%	25.155
Other	32.340	1.99%	163	0.01%	5.040
Exempt	0.000	0.00%			
Market Area Total	1,627.880	100.00%	1,501,546	100.00%	922.393

As Related to the County as a Whole

Irrigated Total	296.420	0.48%	560,176	1.55%	
Dry Total	329.290	0.08%	244,427	0.19%	
Grass Total	961.800	0.40%	696,578	2.02%	
Waste	8.030	0.25%	202	0.25%	
Other	32.340	22.15%	163	16.48%	
Exempt	0.000	0.00%			
Market Area Total	1,627.880	0.22%	1,501,546	0.76%	

2006 Agricultural Land Detail

County 17 - Cheyenne

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	325.500	571,929	190.270	113,476	60,804.280	35,552,478
Dry	101.960	72,196	40.630	7,552	423,016.150	126,627,830
Grass	264.070	215,927	256.390	57,180	241,581.230	34,221,018
Waste	5.000	125	11.880	187	3,207.730	79,577
Other	15.300	77	0.000	0	130.730	912
Exempt	0.000	0	0.000	0	0.000	0
Total	711.830	860,254	499.170	178,395	728,740.120	196,481,815

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	61,320.050	36,237,883	61,320.050	8.40%	36,237,883	18.35%	590.963
Dry	423,158.740	126,707,578	423,158.740	57.97%	126,707,578	64.15%	299.432
Grass	242,101.690	34,494,125	242,101.690	33.17%	34,494,125	17.46%	142.477
Waste	3,224.610	79,889	3,224.610	0.44%	79,889	0.04%	24.774
Other	146.030	989	146.030	0.02%	989	0.00%	6.772
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	729,951.120	197,520,464	729,951.120	100.00%	197,520,464	100.00%	270.594

* Department of Property Assessment & Taxation Calculates

2005 Plan of Assessment for Cheyenne County, Nebraska
Assessment Years 2006, 2007, and 2008
Date: June 15, 2005

Plan of Assessment Requirements

Pursuant to Neb.Laws 2005, LB263, 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 assessments 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 Cheyenne County:

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

	Parcels	% of Total Parcels	% of Taxable Value Base	
Residential	4,258	47.27%	41.61%	
Commercial	700	07.78%	13.71%	
Industrial	79	00.88%	01.34%	
Agricultural	3,395	37.69%	40.12%	
Mineral	573	06.36%	03.15%	
Recreational	2	00.02%	00.07%	

Agricultural land-taxable acres 730,169.54

Irrigation	Dry land	Grassland	Waste	Other
8.42%	58.19%	32.94%	.43%	.02%

Other pertinent facts-35,328.46 acres or 4.61% of Cheyenne County is residential, commercial and or industrial.

New Property: For assessment year 2005, an estimated 899 building and/or information statements were filed for new property construction/additions in the county.

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

Current Resources

- A. **Staff**-1 Deputy Assessor and 3 Clerks
- B. **Budget**-\$158,985
- C. **Training**-Workshops and required continuing education for certification for assessor & deputy and our appraiser has been doing some training of our staff in listing and measuring.
- D. **Cadastral Maps accuracy/condition, other land use maps, aerial photos**-Our cadastral map is continually updated per Neb statutes. It is dated 1968 and is worn out. Our aerial maps are updated on a continual basis and they are dated about 1989-1991.
- E. **Property Record cards**-On file in the assessor’s office are property record cards for each parcel of real property including improvements on leased land and exempt properties. These are updated every time a valuation year has been done and before the valuation notices are sent out June 1. We have both a hard copy and electronic version of the property. Each card or electronic copy contains a worksheet of the property, picture, sketch of the improvement, school district codes, four or more years of valuation history including the nature of the change and an indication of assessment body or official ordering the change. The cost approach is most generally used in valuing the residential and commercial properties. We have also used the income and cost approach for some of our low-income housing. Sales comparisons are used for our agricultural land.
- F. **Software for CAMA, Assessment Administration, GIS**-The Cheyenne County Assessor’s office has a contract with Terra Scan through the Department of Property Assessment & Taxation for support. The data used for cost calculations is supplied by Marshall & Swift. We do not have GIS.
- G. **Web-based**-No real property is currently on the Internet.

Current Assessment Procedures for Real Property

- A. **Discover, list & inventory all property**-After all Real Estate transfers are transferred to the new owner, all corresponding changes are made to the record card, computer, and cadastral map. The transfer is reviewed by the assessor and deputy to ascertain if it is a good sale. If the property is a commercial or agricultural parcel, we try to contact the buyer or seller to verify the sale. If the sale is over or under 50% of the assessed value, we do a drive by or visit the property to confirm our information. Cheyenne County is zoned as well as Sidney, Potter and Lodgepole. All building permits are handled through the City of Sidney and are received in the assessor's office at month's end. We also go out physically and review areas of the country as well as the towns to pick up additional building projects that owners failed to apply for permits.
- B. **Data Collection**-For 2005, all rural properties were inspected. The south part of Sidney was inspected by a drive by. Other subdivisions that were inspected by a drive by were First Addition, Simon-Hardy Addition and Sky Manor. Our appraiser physically measured and reviewed all new residential, commercial and agricultural improvements.
- C. **Review assessment sales ratio studies before assessment actions**-Ratio studies were done on all classes of property. The assessor's office tried to contact either the buyer or seller by phone or in person to qualify the agricultural and commercial sales. Agricultural sales were studied by processing all agricultural lands with improvements and without improvements. Each market area was defined and ratio studies were done. Each individual class of land was defined and ratio studies were done for them. The ideal was for each land class to come in between 74-80% of value so that all land classes were equalized. Ratio studies on all residential parcels were done to double check the median. Sidney and the rural residential as well as Potter, Dalton, Lodgepole, and Gurley were analyzed for being in compliance. Subdivisions were individually studied to check their ratios. All subdivisions that were below market value, we did a drive by to check for new additions, new siding, new windows, etc. For the rural area and Gurley, we physically visited each parcel. Also they were put in the 2001 cost index with the rest of the residential parcels. Commercial parcels were analyzed and ratios were run and we found some vacant lots in some of the subdivisions were too low. As a result, we revalued those areas.
- D. **Approaches to value**
- 1.) Market Value- For 2005, we did a duplicate sales study on all residential sales, and we worked multiple regression studies on the areas we revalued. We analyzed our agricultural sales and either moved up or moved down some values on the three classes of land (irrigation, dry land and grassland) so that we were within the 74-80% of market value. Commercial properties, mostly vacant lots, were below market value according to the sales and ratio studies. Accordingly, we moved the values to more closely match the sales.
 - 2.) Cost Approach-The cost manual used for 2004 for residential and rural properties was 2001. Depreciation studies were done with the duplicate sales and a new depreciation was used for 2005. Matched pair studies were also used to track the depreciation. The commercial properties are in the

1999 cost index. We are still within the sales ratio, but we need to update the cost index.

- 3.) Income Approach-The income approach was used for several low income housing parcels. Information provided by realtors and managers of apartments about rents and sales were used to value these properties.
- 4.) Land Valuation-Studies were done in each market area as a whole as well as each individual market. Contacts were made to the buyers and sellers of the land as well as visiting the sale parcels. Each land class was tested so that every class (irrigation, grass, and dry land) came in within the 74-80% of value.
- E. **Reconciliation of final value and documentation**-Each parcel shows how we arrived at the value using the Marshall and Swift costs for the index we used for 2005. New agricultural values are shown on the agricultural record as well as the soil type with the final value.
- F. **Review assessment sales ratio studies after assessment actions**-Ratios were run for each residential and commercial city and town as well as all rural residential and commercial parcels to check to see if we were within market value. Ratios were run in each agricultural area as well as for each land class to check our new values.
- G. **Notices and public relations**-Valuation notices were sent out May 31, 2005. Along with the notice was a letter explaining why valuations changed along with the agricultural sales of land.

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

Property Class	Median	COD	PRD
Residential	98.82	6.52	100.60
Commercial	99.80	3.82	103.58
Agricultural	76.49	12.34	102.11

(COD means coefficient of dispersion and PRD means price related differential.)

For more information regarding statistical measures see 2005 Reports and Opinions.

Assessment actions planned for Assessment Year 2006

Residential-Since we ended up having to review the rural area and Gurley for 2005, subdivisions in Sidney that have not been either physically inspected or inspected with a drive by will be done for 2006. Also subdivisions that are not in compliance will also be revalued. Mobile Homes will be looked at as well with a new depreciation if necessary. A new subdivision in the country, Sioux Meadows, will be physically inspected and new values put on the new plats. Dalton and Lodgepole will need adjustments until we can physically review the parcels. All new residential homes, additions, etc will be physically measured and put on the tax rolls. All sales 50% above or 50% below the sale price will be inspected. All permits will be inspected. Land values in the towns and rural residential will need to be looked at again to make sure they are keeping up with sales. Duplicate sales and matched pairs and multiple regression and model building will be utilized to monitor the market as well as running statistics for all residential property and subclasses.

Commercial-Sioux Meadows subdivision will need to be physically inspected again as the area is showing substantial sale prices and it is being re-platted. The area of I-80 will have to be looked at as it is still growing. We have had three motel/hotel sales and a fast food

restaurant sell on the interchange, so that will have to be addressed. Land values need to be addressed to make sure we are in at market value. We will review low-income housing and do an income and cost approach. All permits and pickup work will be assessed. All sales 50% above and 50% below the sales price needs to be physically checked to verify our records.

Agricultural-All five areas will be looked at for changes in dry land, irrigation and grass values as well as any use changes. Also any areas that show an indication of a difference in value within an area will be checked to see if we need to develop another area. We will try to contact either the buyer or seller to determine whether the sale is an arms length sale or not and if there are any adjustments to the sale price because of personal property or any other indication pertinent to the sale

Special Value-Ag-land—As of this moment there is no special value in Cheyenne County for Ag-land

Assessment Actions Planned For Assessment Year 2007

Residential-We will try to finish up any parcels in Sidney that have not been physically reviewed. If the statistics show that we are overvalued or under valued, then we will take a look at a new cost index and depreciation to keep up with the trend. Dalton, Potter, Lodgepole, Sunol, Brownson and Lorenzo will need to be physically reviewed. Review mobile homes and rural residential properties. Review all sales 50% above and 50% below sales price to verify property record card. All permits and pickup work to be reviewed and put on the assessment rolls. Again, use duplicate sales, multiple regression and matched pair studies to monitor the market and refine depreciation schedules.

Commercial-Commercial properties need to be physically reviewed. There are 838 commercial properties. Land will need to be reviewed. All permits and pickup will be assessed and put on the tax rolls.

Agricultural Land-Statistics will be run for all market areas and as a whole. All land classes will be looked at statistically to see if they are in at market value and adjusted accordingly. Buyers or sellers will be contacted to verify sales. Land classes will need to be double checked for any use changes.

Special Value-Ag land-As Sidney grows, it may be necessary to look at Special Valuation, especially on the eastern edge of the City.

Assessment Actions Planned for Assessment Year 2008

Residential-Statistics will be run to determine the median, Cod, PRD. Move up or down a class, subclass, subdivision or town. Mobile homes and rural residential will be checked for any significant changes. Matched pair studies, duplicate sales and multiple regression and market models will be utilized. Review the cost index and make changes if necessary.

Commercial-All commercial properties will be put on with a new cost index. All land values will be reviewed so they all coincide with the new values. New depreciation schedules will be used. All pickup work and permits will be appraised and put on the assessment roll. The buyer or seller will be contacted to verify sales. If applicable, use income approach with cost approach on properties.

Agriculture-Double-check all market areas. Run statistics on all markets areas and subclasses. Contact buyers or sellers to verify sales. Check dry land, irrigation and grass for any change of use.

Special Value-Ag land-If conditions exist to look at special value; it will be implemented.

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

1. The assessor's office maintains over 9,000 real property parcels. Each card is continually updated with new values and data sheets as well as an explanation what we did that valuation year with that parcel. We continually update our cadastral and aerial maps with split outs and new ownership changes.
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. **Abstracts (Real & Personal)**-This is a summary of all the agricultural residential and commercial parcels in Cheyenne County broken down into classes and subclasses and their valuations. The personal property abstract is a summary of all commercial and agricultural personal property and their value. The real estate abstract is due on or before March 19 of each year and the personal property abstract is on or before due June 15 of each year. The abstract for real property shall include a report of the current assessed value for properties that sold and are listed in the state's sales file.
 - b. **Assessors survey**-Each year on or before June 15, each assessor must outline what they are planning to focus on for the following valuation year. This plan of action must be presented before the Board of Equalization before July 31 of each year. The Department of Property Assessment and Taxation receives a copy of this report on or before October 31 of each year. This survey is a report of information regarding each assessor's office.
 - c. **Sales information to PA&T rosters & annual Assessed Value Update w/abstract**-Sales information is reviewed and qualified as either a good sale or not. For commercial and agricultural sales, we try to verify prices and personal property. Rosters of all sales from the Department of Property Assessment and Taxation are checked in July, September, and November and the final rosters come in January and are used as our preliminary statistics for the new year. After all new values are put on the parcels, an abstract of all real property is filed on or before March 19

- d. **Certification of value to political Subdivision**-By August 20 of each year, current valuations of all personal property, central assessed and real property by class or subclass for all political entities must be certified. These certified values are used in determining tax levies.
 - e. **School District Taxable Report**-The report of each school district's current valuations of all personal property, central assessed and real property by class or subclass as required by the Property Tax Administrator.
 - f. **Homestead Exemption Tax Loss Report (in conjunction w/treasurer)**-File on or before November 30 of each year with the County Treasurer, the total tax revenue that will be lost to the taxing agencies within the county from taxes levied and assessed in that year because of exemptions allowed under Chapter 77 article 35.
 - g. **Certificate of Taxes Levied Report**-This report is the current year's valuations, tax rates, and taxes levied for each political subdivision levying a tax in a county. Taxes levied for bonds shall be identified separately from other taxes levied. The CTL report shall include each political subdivision's property tax loss due to homestead exemptions, taxes collected for public power districts, other in-lieu of taxes, valuation and taxes for community redevelopment projects, consolidated tax districts descriptions and rates, tax rate or levy sheets and any other information required by the Property Tax Administrator.
 - h. **Report of current values for properties owned by Board of Educational Lands & Funds**-Section 72-258.03 requires the Property Tax Administrator to determine "adjusted values" for each of these parcels. So that she or he may determine these values, the assessor sends the assessed value and school district information to PAT on or before December 1 of that year.
 - i. **Report of exempt property and taxable government owned property**-Not later than December 1, 2004, and every fourth December 1 thereafter, the county assessor or each county has to file with the Property Tax Administrator and the county board a report specifying the following information for the then current year: The legal description and owner of all property owned by the state or a governmental subdivision of the state and the legal description and owner of all property subject to taxation pursuant to sections 77-202.11 and 77202.12.
 - j. **Annual plan of assessment report**-A report that addresses the level, quality and uniformity of assessment, and shall propose actions to be taken for the following years to assure uniform and proportionate assessments and are within the constitutional, statutory, and administrative guidelines as set forth in Nebraska law.
3. **Personal Property**-Approximately 1900 personal property schedules are processed each year. We send out all of the out of state schedules during the first week of January. Subsequently we send out the rest of the schedules during the middle of March if the people haven't filed yet. After May 1 we go

through all of the schedules that aren't in and send out a failure to file notice and penalties applied as required. If a schedule is timely filed, but without a signature, an unsigned notice is sent out. After July 31, a penalty of 25% is attached to each schedule not filed and a notice of failure to file is again sent out.

4. **Permissive exemptions**-Approximately 100 permissive exemptions are administered each year. Each application is reviewed and a recommendation is made to the Board of Equalization.
5. **Taxable government owned property**-Each year before March 1 the county assessor shall send a notice to the state or to any governmental subdivision if it has property not being used for a public purpose upon which a payment in lieu of taxes is not made. The notice shall inform the state or governmental subdivision that the property will be subject to taxation for property tax purposes.
6. **Homestead exemptions**-Approximately 400 homestead exemptions are processed each year. Applications received from the Department of Revenue are mailed to the prior year recipients before February 1 of each year. Every application is examined by the assessor, and except for the income requirements, it is determined whether or not such application should be approved or rejected. If it is approved, the county assessor marks the same approved and signs the application. If the application is not allowed by reason of not being in conformity to law, the assessor marks the application rejected and states thereon the reason for such rejection and signs the application. All application rejections are notified of such action by mailing a written notice to the applicant at the address shown in the application, which notice is mailed not later than July 31 of each year except in cases of a change in ownership or occupancy from January 1 through August 15 or a late application authorized by the county board, the notice is sent within a reasonable time.
7. **Centrally assessed**-All valuations certified by PA&T for railroads and public service entities are reviewed, and assessment and tax billing records are established. If any new tax districts or sanitary tax districts have been established, new boundary maps are sent to the central assessed companies. PA&T is also informed if there are new tax districts, sanitary improvement districts, etc. Any new towers, railroad tracks, etc., are also reported to PA&T.
8. **Tax increment financing**-This report includes a copy of the redevelopment plan and any amendments, if not already filed, including the date of the approval of the plan and its boundaries and the total valuation of the real property in the redevelopment project subject to allocation before the project began. In subsequent years, the report indicates by tax year, the total consolidated tax on the property in the redevelopment project and the total amount of ad valorem taxes on property in the redevelopment project paid into a special fund for the payment of principal and interest. Sidney has five (5) Tax Increment Financing projects. We also fill out reports sent to us from the City of Sidney for new valuations on TIF projects.
9. **Tax districts and tax rates**-The assessor is responsible for maintaining all real and personal property in the correct tax district. Any tax or school district

changes requires us to make sure all real and personal property is classified in such. For taxing purposes, we are responsible for making sure all tax rates are correct when we do the billing for taxes at the end of November. Also our grand values in each taxing entity are used to figure tax rates on.

10. **Tax lists**-On or before November 22 of each year, the county assessor prepares and certifies the tax list to the county treasurer for real property, personal property and centrally assessed properties.
11. **Tax list corrections**-The county assessor prepares tax list correction documents for county board approval. It includes the date, name, address, year corrected, school district, tax district, description of the property and the original tax, the corrected tax, added tax or deducted tax and the reason for the correction.
12. **County Board of Equalization**-The county assessor attends all county board equalization meetings for valuation protests and assembles and provides information for the board so that they may make an informed decision about the protest.
13. **TERC appeals**-The assessor prepares information to defend their valuation and attends taxpayer appeal hearings before TERC.
14. **TERC statewide equalization**-The assessor attends hearings if it is applicable to the county, defending values, and/or implementing orders of the TERC. If a county has to raise or lower a class or subclass, an abstract has to be re-certified by June 5 of that year.
15. **Education**-The assessor and his/her deputy beginning January 1, 2003 through December 31,2006 must have 60 hours of approved continuing education to be eligible to receive approval by the Property Tax Administrator for re-certification. These hours are obtained through workshops, educational classes, and assessor meetings.

Conclusion

The current budget request for the assessor's office is \$173,600. The adopted budget was \$163,119. Salaries will be approximately \$140,000 including \$3150 for any overtime. Salaries adopted were \$136,569 with no overtime. Supplies-\$5,000-adopted\$3750, Mileage-\$7,000 that includes training with Terra Scan, ASI (or PA&T)-adopted \$5000. \$15,200, Data Processing Costs- adopted \$14,000. Data processing equipment-\$6,400, adopted \$2500.

The budget request for the appraisal budget out of the General Fund is \$50,000-adopted \$45,000.

Respectfully submitted

Assessor signature_____Date: June 8, 2005

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:

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

- 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
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - 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:

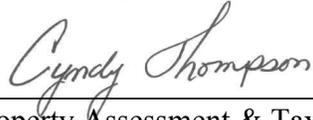
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

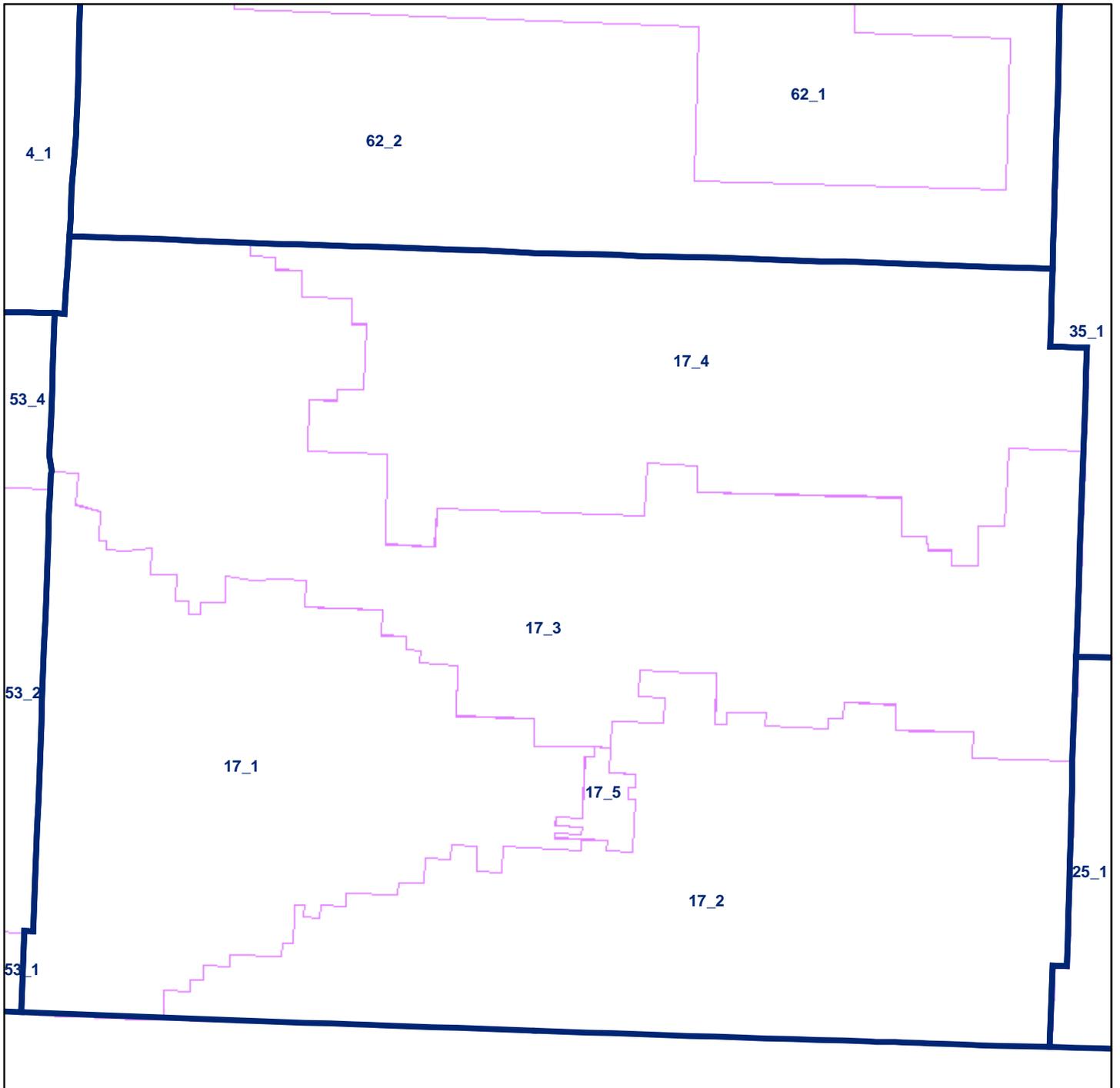
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Cheyenne County County Assessor, by certified mail, return receipt requested, 7021 1160 0001 1212 7918.

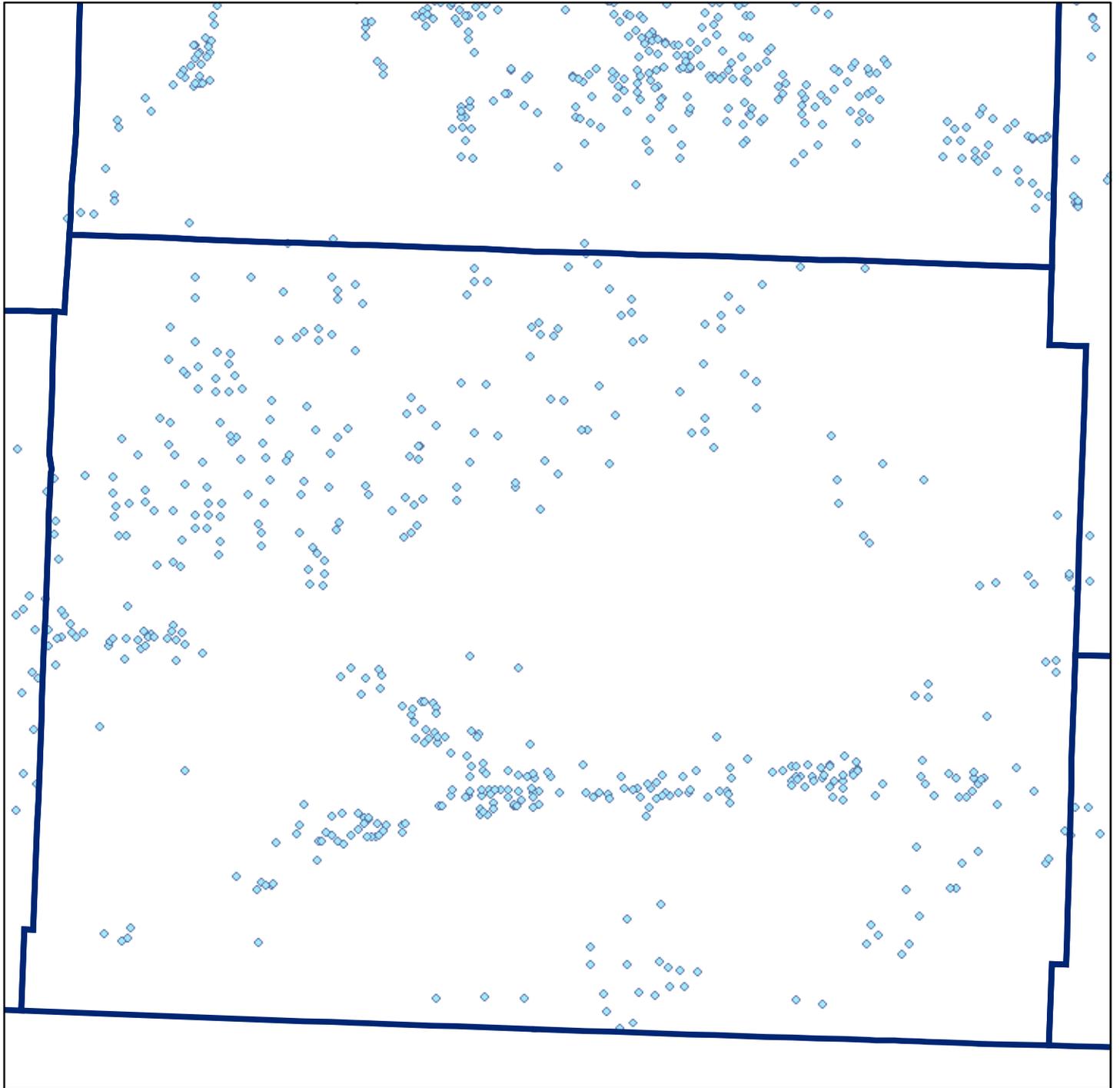
Dated this 10th day of April, 2006.



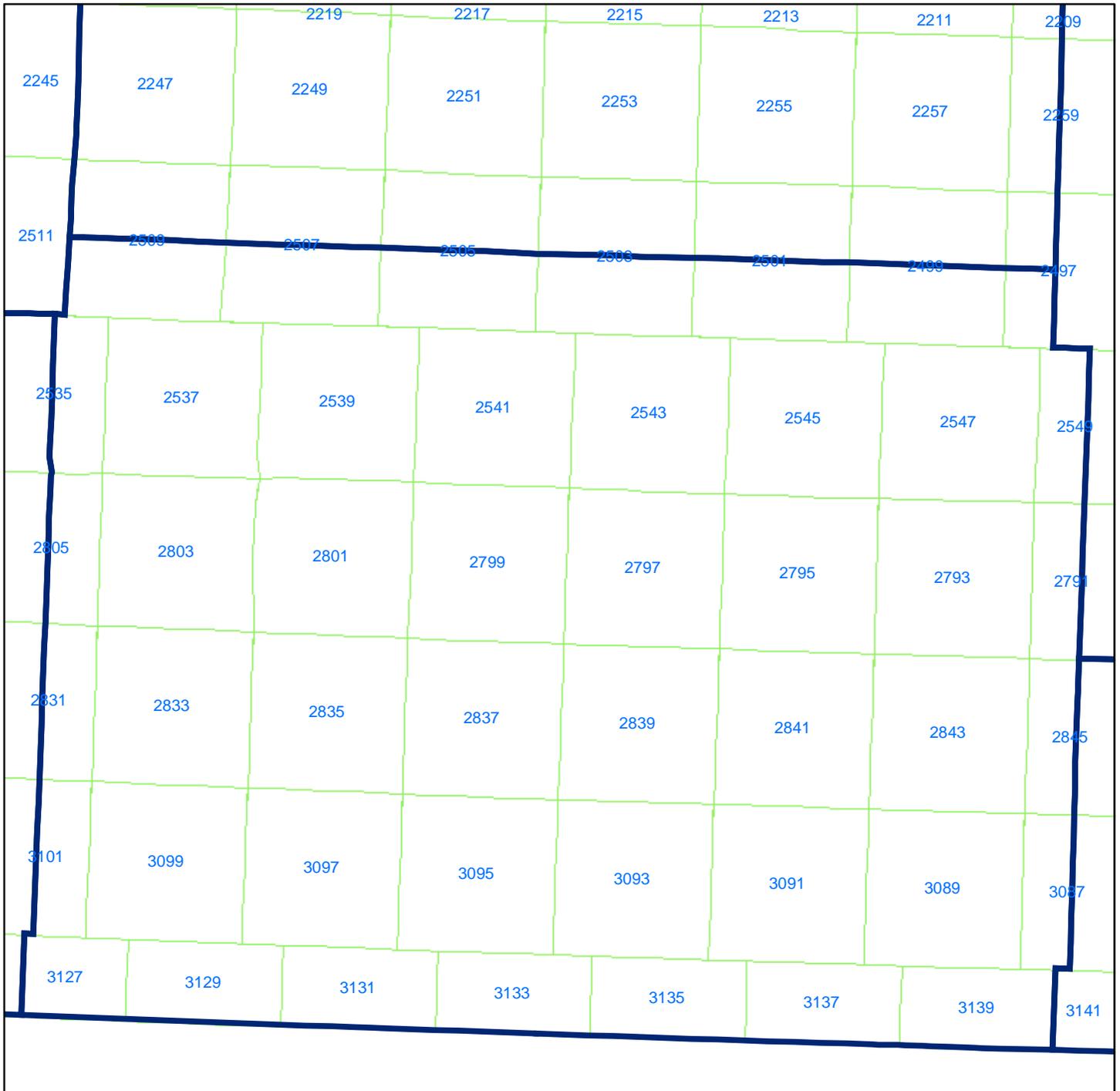
Property Assessment & Taxation



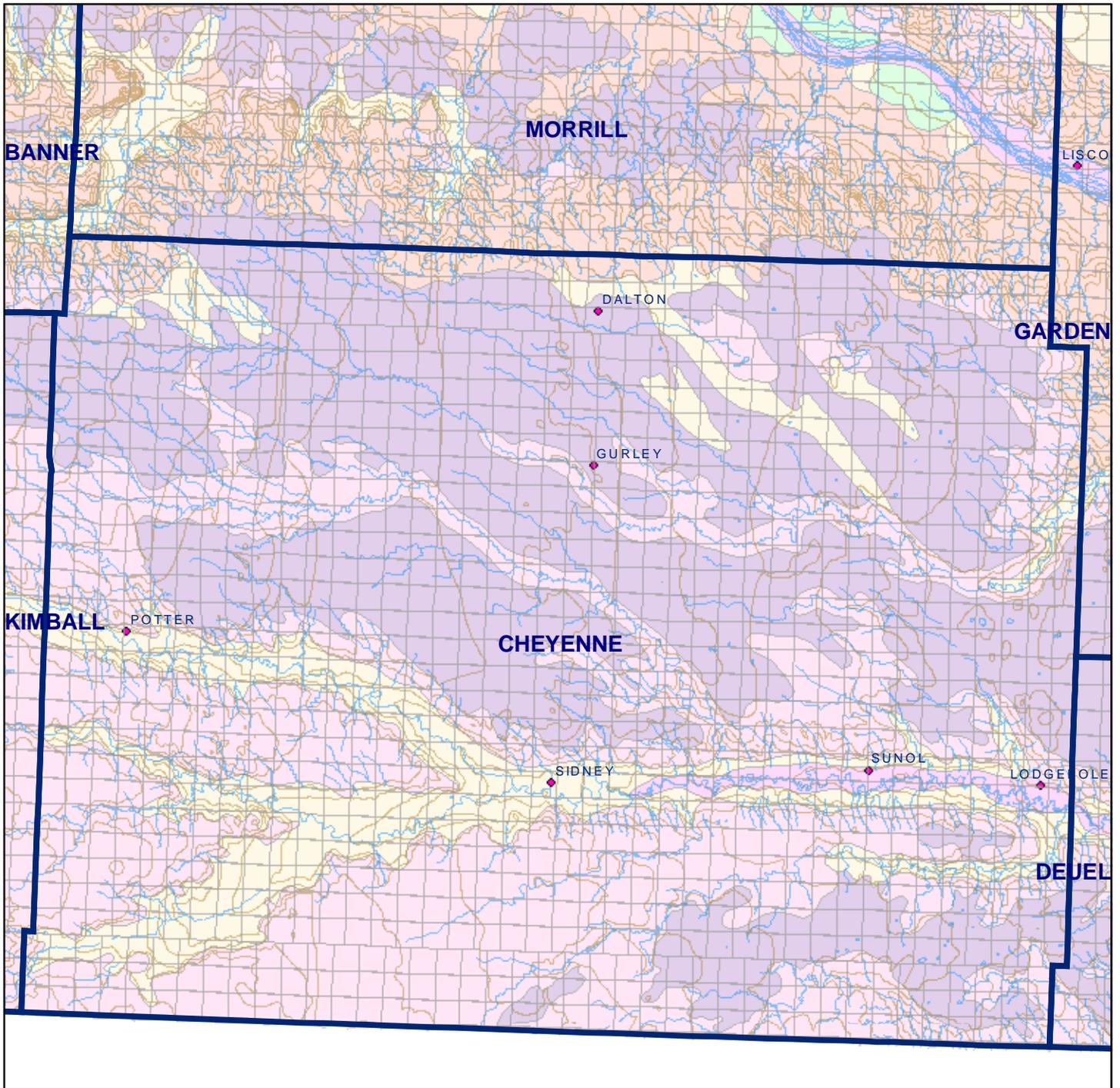
 Market Areas



● Registered Wells > 500 GPM



 Geo Codes



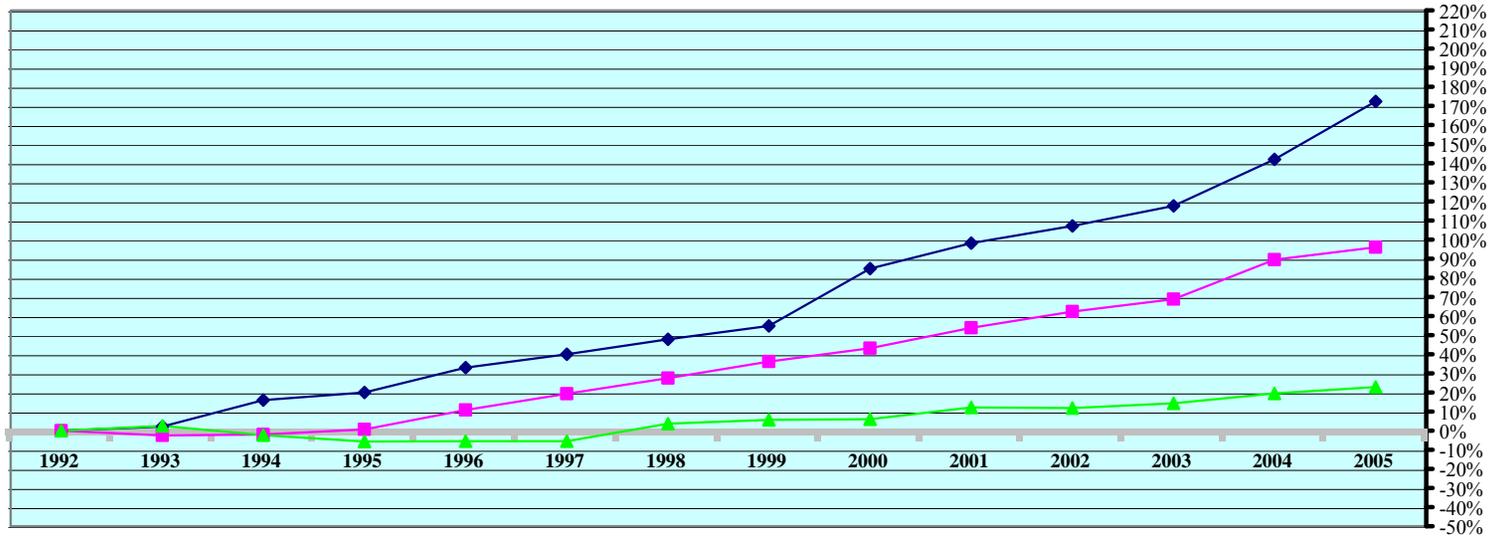
Legend

- 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

Cheyenne 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	91,822,631	--	--	--	46,175,166	--	--	--	160,034,289	--	--	--
1993	93,815,385	1,992,754	2.17%	2.17%	44,982,886	-1,192,280	-2.58%	-2.58%	164,025,614	3,991,325	2.49%	2.49%
1994	106,560,461	12,745,076	13.59%	16.05%	45,276,160	293,274	0.65%	-1.95%	156,339,031	-7,686,583	-4.69%	-2.31%
1995	110,214,573	3,654,112	3.43%	20.03%	46,473,318	1,197,158	2.64%	0.65%	151,042,082	-5,296,949	-3.39%	-5.62%
1996	122,157,115	11,942,542	10.84%	33.04%	51,172,645	4,699,327	10.11%	10.82%	151,143,597	101,515	0.07%	-5.56%
1997	128,559,090	6,401,975	5.24%	40.01%	55,080,903	3,908,258	7.64%	19.29%	151,221,498	77,901	0.05%	-5.51%
1998	135,778,304	7,219,214	5.62%	47.87%	58,892,749	3,811,846	6.92%	27.54%	165,809,313	14,587,815	9.65%	3.61%
1999	142,234,258	6,455,954	4.75%	54.90%	62,908,189	4,015,440	6.82%	36.24%	169,228,625	3,419,312	2.06%	5.75%
2000	169,716,274	27,482,016	19.32%	84.83%	66,082,309	3,174,120	5.05%	43.11%	169,577,143	348,518	0.21%	5.96%
2001	181,913,897	12,197,623	7.19%	98.11%	71,033,610	4,951,301	7.49%	53.84%	179,577,800	10,000,657	5.90%	12.21%
2002	190,274,003	8,360,106	4.60%	107.22%	74,928,164	3,894,554	5.48%	62.27%	178,841,320	-736,480	-0.41%	11.75%
2003	199,791,925	9,517,922	5.00%	117.58%	77,971,546	3,043,382	4.06%	68.86%	182,953,054	4,111,734	2.30%	14.32%
2004	222,185,384	22,393,459	11.21%	141.97%	87,516,521	9,544,975	12.24%	89.53%	191,270,234	8,317,180	4.55%	19.52%
2005	250,090,253	27,904,869	12.56%	172.36%	90,526,806	3,010,285	3.44%	96.05%	196,469,298	5,199,064	2.72%	22.77%

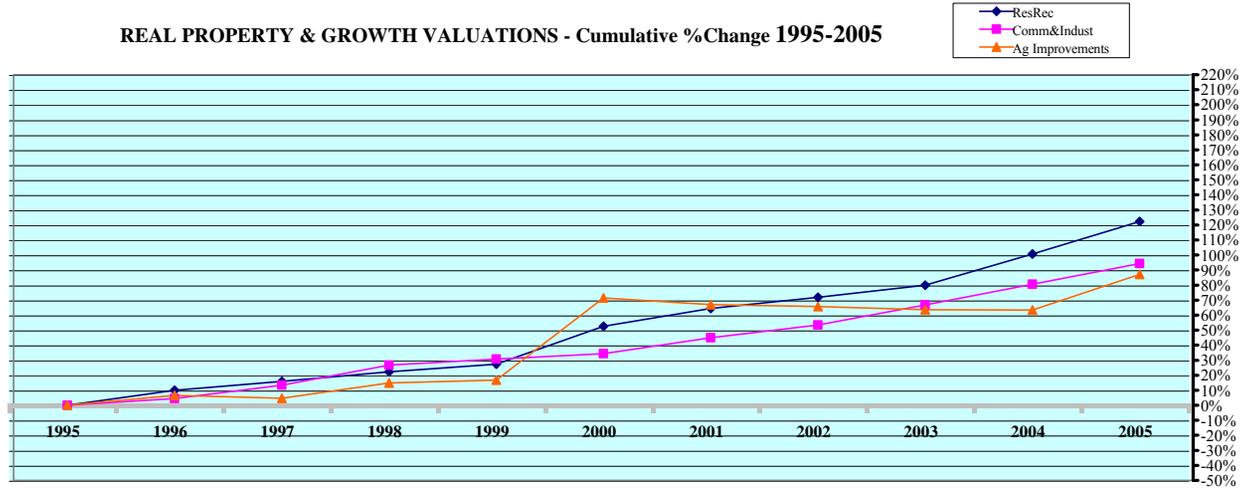
1992-2005 Rate Ann. %chg: Resid & Rec. **8.01%** Comm & Indust **5.31%** Agland **1.59%**

Cnty# **17**
County **CHEYENNE**

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	91,822,631	not avail.	--	--	--	--	46,175,166	not avail.	--	--	--	--
1993	93,815,385	not avail.	--	--	--	--	44,982,886	not avail.	--	--	--	--
1994	106,560,461	not avail.	--	--	--	--	45,276,160	not avail.	--	--	--	--
1995	110,214,573	2,175,696	1.97%	108,038,877	--	--	46,473,318	806,445	1.74%	45,666,873	--	--
1996	122,157,115	3,254,275	2.66%	118,902,840	7.88%	10.06%	51,172,645	3,511,199	6.86%	47,661,446	2.56%	4.37%
1997	128,559,090	3,249,039	2.53%	125,310,051	2.58%	15.99%	55,080,903	3,292,285	5.98%	51,788,618	1.20%	13.41%
1998	135,778,304	3,580,639	2.64%	132,197,665	2.83%	22.36%	58,892,749	976,879	1.66%	57,915,870	5.15%	26.82%
1999	142,234,258	4,649,508	3.27%	137,584,750	1.33%	27.35%	62,908,189	3,154,736	5.01%	59,753,453	1.46%	30.85%
2000	169,716,274	4,888,146	2.88%	164,828,128	15.88%	52.56%	66,082,309	4,750,223	7.19%	61,332,086	-2.51%	34.30%
2001	181,913,897	4,278,283	2.35%	177,635,614	4.67%	64.42%	71,033,610	4,816,258	6.78%	66,217,352	0.20%	45.00%
2002	190,274,003	4,539,740	2.39%	185,734,263	2.10%	71.91%	74,928,164	4,848,395	6.47%	70,079,769	-1.34%	53.46%
2003	199,791,925	5,388,363	2.70%	194,403,562	2.17%	79.94%	77,971,546	1,853,925	2.38%	76,117,621	1.59%	66.68%
2004	222,185,384	5,457,279	2.46%	216,728,105	8.48%	100.60%	87,516,521	5,080,102	5.80%	82,436,419	5.73%	80.52%
2005	250,090,253	9,989,392	3.99%	240,100,861	8.06%	122.24%	90,526,806	1,817,721	2.01%	88,709,085	1.36%	94.25%

1995-2005 Rate Annual %chg w/o growth > Resid & Rec. **8.31%**

Comm & Indust **6.87%**

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	23,098,151					
1993	not avail	not avail	22,998,903					
1994	not avail	not avail	22,480,106					
1995	14,287,694	9,220,626	23,508,320	589,828	2.51%	22,918,492	--	--
1996	14,812,109	9,699,586	24,511,695	81,636	0.33%	24,430,059	3.92%	6.60%
1997	15,379,136	9,242,960	24,622,096	633,553	2.57%	23,988,543	-2.13%	4.67%
1998	15,655,577	11,250,697	26,906,274	592,736	2.20%	26,313,538	6.87%	14.81%
1999	15,987,883	11,590,400	27,578,283	825,935	2.99%	26,752,348	-0.57%	16.73%
2000	29,110,409	10,688,041	39,798,450	516,445	1.30%	39,282,005	42.44%	71.40%
2001	28,945,907	9,415,030	38,360,937	111,686	0.29%	38,249,251	-3.89%	66.89%
2002	28,950,914	9,461,107	38,412,021	412,394	1.07%	37,999,627	-0.94%	65.80%
2003	28,573,761	9,472,791	38,046,552	536,770	1.41%	37,509,782	-2.35%	63.67%
2004	28,258,762	9,767,302	38,026,064	583,763	1.54%	37,442,301	-1.59%	63.37%
2005	34,054,155	9,884,528	43,938,683	1,034,971	2.36%	42,903,712	12.83%	87.20%

1995-2005 Rate Annual %chg w/o growth > Ag Imprvmts **6.47%**

(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# **17**
County **CHEYENNE**

FL area **1**

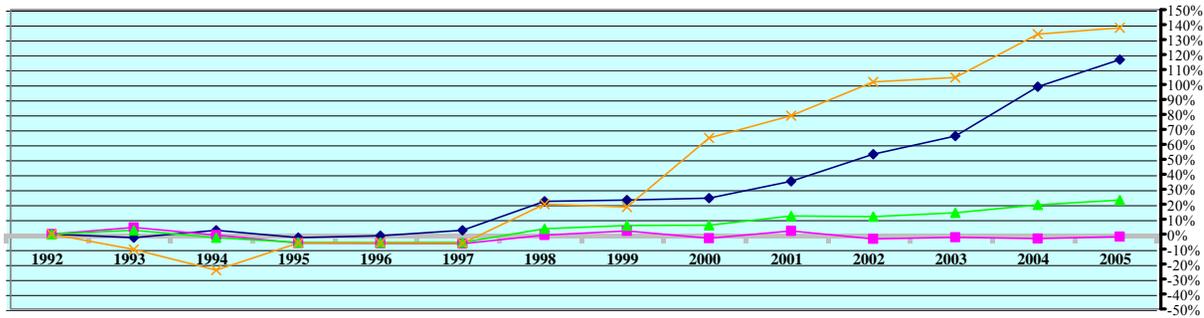
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EXHIBIT

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Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	16,702,217	--	--	--	129,474,890	--	--	--	13,841,117	--	--	--
1993	16,302,864	-399,353	-2.39%	-2.39%	135,292,320	5,817,430	4.49%	4.49%	12,414,097	-1,427,020	-10.31%	-10.31%
1994	17,142,910	840,046	5.15%	2.64%	128,652,170	-6,640,150	-4.91%	-0.64%	10,511,215	-1,902,882	-15.33%	-24.06%
1995	16,322,658	-820,252	-4.78%	-2.27%	121,680,976	-6,971,194	-5.42%	-6.02%	13,004,461	2,493,246	23.72%	-6.04%
1996	16,511,426	188,768	1.16%	-1.14%	121,593,411	-87,565	-0.07%	-6.09%	13,004,669	208	0.00%	-6.04%
1997	17,118,422	606,996	3.68%	2.49%	121,083,044	-510,367	-0.42%	-6.48%	12,986,053	-18,616	-0.14%	-6.18%
1998	20,365,014	3,246,592	18.97%	21.93%	128,767,727	7,684,683	6.35%	-0.55%	16,594,806	3,608,753	27.79%	19.89%
1999	20,508,835	143,821	0.71%	22.79%	132,280,390	3,512,663	2.73%	2.17%	16,356,782	-238,024	-1.43%	18.18%
2000	20,728,290	219,455	1.07%	24.11%	126,030,917	-6,249,473	-4.72%	-2.66%	22,735,891	6,379,109	39.00%	64.26%
2001	22,589,376	1,861,086	8.98%	35.25%	132,117,605	6,086,688	4.83%	2.04%	24,784,406	2,048,515	9.01%	79.06%
2002	25,619,597	3,030,221	13.41%	53.39%	125,217,117	-6,900,488	-5.22%	-3.29%	27,909,823	3,125,417	12.61%	101.64%
2003	27,658,201	2,038,604	7.96%	65.60%	126,824,904	1,607,787	1.28%	-2.05%	28,343,870	434,047	1.56%	104.78%
2004	33,156,981	5,498,780	19.88%	98.52%	125,650,260	-1,174,644	-0.93%	-2.95%	32,339,526	3,995,656	14.10%	133.65%
2005	36,178,137	3,021,156	9.11%	116.61%	127,243,730	1,593,470	1.27%	-1.72%	32,924,608	585,082	1.81%	137.88%

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

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	--	--	--	--	16,065	--	--	--	160,034,289	--	--	--
1993	--	--	--	--	16,333	268	1.67%	1.67%	164,025,614	3,991,325	2.49%	2.49%
1994	--	--	--	--	32,736	--	0.00%	103.77%	156,339,031	-7,686,583	-4.89%	-2.31%
1995	--	--	--	--	33,987	1,251	3.82%	111.56%	151,042,082	-5,296,949	-3.39%	-5.62%
1996	--	--	--	--	34,091	104	0.31%	112.21%	151,143,597	101,515	0.07%	-5.56%
1997	--	--	--	--	33,979	-112	-0.33%	111.51%	151,221,498	77,901	0.05%	-5.51%
1998	--	--	--	--	81,766	47,787	140.64%	408.97%	165,809,313	14,587,815	9.65%	3.61%
1999	--	--	--	--	82,618	852	1.04%	414.27%	169,228,625	3,419,312	2.06%	5.75%
2000	--	--	--	--	82,045	-573	-0.69%	410.71%	169,577,143	348,518	0.21%	5.96%
2001	--	--	--	--	86,413	4,368	5.32%	437.90%	179,577,800	10,000,657	5.90%	12.21%
2002	--	--	--	--	94,783	8,370	9.69%	490.00%	178,841,320	-736,480	-0.41%	11.75%
2003	47,903	n/a	n/a	n/a	78,176	n/a	n/a	n/a	182,953,054	4,111,734	2.30%	14.32%
2004	78,943	31,040	64.80%	64.80%	44,524	-33,652	-43.05%	-43.05%	191,270,234	8,317,180	4.55%	19.52%
2005	79,325	382	0.48%	65.60%	43,498	-1,026	-2.30%	-44.36%	196,469,298	5,199,064	2.72%	22.77%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

(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	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	16,702,217	39,312	425	--	--	129,530,098	455,666	284	--	--	13,852,300	197,839	70	--	--
1993	16,285,487	40,423	403	-5.18%	-5.18%	135,336,568	454,416	298	4.93%	4.93%	12,416,823	197,914	63	-10.00%	-10.00%
1994	17,162,374	46,295	371	-7.94%	-12.71%	128,754,637	457,578	281	-5.70%	-1.06%	10,477,405	187,083	56	-11.11%	-20.00%
1995	16,268,996	47,551	342	-7.82%	-19.53%	121,806,997	455,682	267	-4.98%	-5.99%	13,003,890	187,464	69	23.21%	-1.43%
1996	16,510,914	48,240	342	0.00%	-19.53%	121,515,969	454,632	267	0.00%	-5.99%	13,003,083	187,427	69	0.00%	-1.43%
1997	17,075,899	49,825	343	0.29%	-19.29%	121,138,872	453,116	267	0.00%	-5.99%	12,988,800	187,407	69	0.00%	-1.43%
1998	20,380,001	50,270	405	18.08%	-4.71%	128,788,191	451,919	285	6.74%	0.35%	16,587,066	187,488	88	27.54%	25.71%
1999	20,597,250	50,858	405	0.00%	-4.71%	132,352,069	450,945	293	2.81%	3.17%	16,303,927	187,436	87	-1.14%	24.29%
2000	20,735,677	51,075	406	0.25%	-4.47%	126,166,089	419,046	301	2.73%	5.99%	17,331,955	188,212	92	5.75%	31.43%
2001	22,564,625	55,313	408	0.49%	-4.00%	132,341,331	438,757	302	0.33%	6.34%	18,528,690	198,580	93	1.09%	32.86%
2002	25,650,623	55,664	461	12.99%	8.47%	125,236,551	437,179	286	-5.30%	0.70%	20,607,012	198,252	104	11.83%	48.57%
2003	27,609,853	58,509	472	2.39%	11.06%	126,942,114	433,849	293	2.45%	3.17%	20,137,219	197,822	102	-1.92%	45.71%
2004	33,509,767	59,603	562	19.11%	32.29%	125,671,624	427,764	294	0.27%	3.45%	32,548,742	240,558	135	32.65%	93.29%
2005	36,400,673	61,510	592	5.26%	39.24%	127,135,591	424,892	299	1.85%	5.36%	32,980,808	240,492	137	1.36%	95.91%

1992-2005 Rate Ann.%chg AvgVal/Acre: 2.58%

0.40%

5.31%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	16,065	3,213	5	--	--	0	0		--	--	160,100,680	696,030	230	--	--
1993	16,333	3,267	5	0.00%		0	0				164,055,211	696,019	236	2.61%	2.61%
1994	32,588	4,217	8	60.00%		0	0				156,427,004	695,172	225	-4.66%	-2.17%
1995	33,988	4,333	8	0.00%		0	0				151,113,871	695,029	217	-3.56%	-5.65%
1996	34,152	4,335	8	0.00%		0	0				151,064,118	694,633	217	0.00%	-5.65%
1997						33,979	4,301	8	--		151,237,550	694,649	218	0.46%	-5.22%
1998						81,915	4,278	19	137.50%		165,837,173	693,955	239	9.63%	3.91%
1999						82,498	4,283	19	0.00%		169,335,744	693,521	244	2.09%	6.09%
2000						5,394,413	35,268	153	705.26%		169,628,134	693,602	245	0.41%	6.52%
2001						6,467,066	40,672	159	3.92%		179,901,712	733,322	245	0.00%	6.52%
2002						7,542,139	40,887	184	15.72%		179,036,325	731,982	245	0.00%	6.52%
2003	47,938	3,108	15	n/a	n/a	8,276,048	38,247	216	n/a	n/a	183,013,172	731,535	250	2.04%	8.70%
2004	77,498	3,125	25	65.31%	n/a	591	160	4	-98.29%	n/a	191,808,222	731,210	262	4.93%	14.05%
2005	78,182	3,153	25	0.01%	n/a	872	123	7	92.32%	n/a	196,596,126	730,170	269	2.64%	17.06%

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

1.22%

17
CHEYENNE

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

2005 City Valuations by Property Type Compared to County Valuations by Property Type

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
9,830	CHEYENNE	48,835,372	35,160,596	50,449,836	249,684,386	82,484,812	8,041,994	405,867	196,469,298	34,054,155	9,884,528	18,566,911	734,037,755
<i>cnty sectorvalue % of total value:</i>		6.65%	4.79%	6.87%	34.02%	11.24%	1.10%	0.06%	26.77%	4.64%	1.35%	2.53%	100.00%

City's Sector Values:

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
332	DALTON	368,139	1,378,257	388,153	7,195,146	800,286	0	0	0	0	0	0	10,129,981
228	GURLEY	231,029	758,922	222,994	4,361,911	1,722,578	0	0	0	0	0	0	7,297,434
348	LODGEPOLE	109,153	833,500	865,551	6,499,464	1,027,361	0	0	0	0	0	0	9,335,029
390	POTTER	195,060	439,569	1,127,684	8,030,348	1,144,237	0	0	0	0	0	0	10,936,898
6,282	SIDNEY	22,062,660	4,404,691	5,656,013	188,606,690	70,416,986	267,329	0	873,048	0	14,037	0	292,301,454
Total of All City Values:		22,966,041	7,814,939	8,260,395	214,693,559	75,111,448	267,329	0	873,048	0	14,037	0	330,000,796
<i>% total citysect of cnty sector</i>		47.03%	22.23%	16.37%	85.99%	91.06%	3.32%		0.44%		0.14%		44.96%

City's Sector Value% of County's Sector Value:

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
3.38%	DALTON	0.75%	3.92%	0.77%	2.88%	0.97%							1.38%
2.32%	GURLEY	0.47%	2.16%	0.44%	1.75%	2.09%							0.99%
3.54%	LODGEPOLE	0.22%	2.37%	1.72%	2.60%	1.25%							1.27%
3.97%	POTTER	0.40%	1.25%	2.24%	3.22%	1.39%							1.49%
63.91%	SIDNEY	45.18%	12.53%	11.21%	75.54%	85.37%	3.32%		0.44%		0.14%		39.82%

Cnty# **17**
County **CHEYENNE**

FL area **1**