

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions  
of the  
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

**Clay County**  
**18**

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

<b>Number of Sales</b>	<b>155</b>	<b>COD</b>	<b>16.10</b>
Total Sales Price	7828642	<b>PRD</b>	<b>105.08</b>
Total Adj. Sales Price	8040142	COV	22.85
Total Assessed Value	7510365	STD	22.42
Avg. Adj. Sales Price	51871.88	Avg. Abs. Dev.	15.62
Avg. Assessed Value	48453.97	Min	15.00
<b>Median</b>	<b>97.02</b>	Max	187.31
Wgt. Mean	93.41	95% Median C.I.	94.27 to 99.76
Mean	98.15	95% Wgt. Mean C.I.	90.25 to 96.57
		95% Mean C.I.	94.62 to 101.68
% of Value of the Class of all Real Property Value in the County			20.73
% of Records Sold in the Study Period			4.29
% of Value Sold in the Study Period			5.46
Average Assessed Value of the Base			38,049

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>155</b>	<b>97.02</b>	<b>16.10</b>	<b>105.08</b>
<b>2005</b>	170	98.18	16.87	104.96
<b>2004</b>	189	96.00	16.33	103.32
<b>2003</b>	193	95	16.42	103.14
<b>2002</b>	216	94	23.3	108.08
<b>2001</b>	240	92	28.18	110.91

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>45</b>	<b>COD</b>	<b>23.24</b>
Total Sales Price	1659264	<b>PRD</b>	<b>139.65</b>
Total Adj. Sales Price	1836502	COV	66.92
Total Assessed Value	1465965	STD	74.60
Avg. Adj. Sales Price	40811.16	Avg. Abs. Dev.	22.76
Avg. Assessed Value	32577.00	Min	51.08
<b>Median</b>	<b>97.95</b>	Max	548.33
Wgt. Mean	79.82	95% Median C.I.	95.70 to 100.00
Mean	111.47	95% Wgt. Mean C.I.	57.78 to 101.87
		95% Mean C.I.	89.68 to 133.27
% of Value of the Class of all Real Property Value in the County			7.51
% of Records Sold in the Study Period			6.08
% of Value Sold in the Study Period			2.94
Average Assessed Value of the Base			67,347

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>45</b>	<b>97.95</b>	<b>23.24</b>	<b>139.65</b>
<b>2005</b>	45	97.67	19.21	133.52
<b>2004</b>	47	93.85	27.36	107.72
<b>2003</b>	46	94	21.04	101.37
<b>2002</b>	51	95	25.71	103.25
<b>2001</b>	48	101	39.6	108.34

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### Agricultural Land - Current

<b>Number of Sales</b>	<b>55</b>	<b>COD</b>	<b>11.98</b>
Total Sales Price	10829909	<b>PRD</b>	<b>101.46</b>
Total Adj. Sales Price	11291709	COV	15.33
Total Assessed Value	8789410	STD	12.10
Avg. Adj. Sales Price	205303.80	Avg. Abs. Dev.	9.45
Avg. Assessed Value	159807.45	Min	53.74
<b>Median</b>	<b>78.92</b>	Max	104.09
Wgt. Mean	77.84	95% Median C.I.	75.25 to 81.73
Mean	78.98	95% Wgt. Mean C.I.	74.24 to 81.43
		95% Mean C.I.	75.78 to 82.18
% of Value of the Class of all Real Property Value in the County			71.76
% of Records Sold in the Study Period			1.64
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			142,396

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>55</b>	<b>78.92</b>	<b>11.98</b>	<b>101.46</b>
<b>2005</b>	70	78.03	11.92	101.46
<b>2004</b>	62	75.76	12.81	100.12
<b>2003</b>	65	77	14.5	101.5
<b>2002</b>	60	75	14.8	102.39
<b>2001</b>	67	76	14.47	105.72

## **2006 Opinions of the Property Tax Administrator for Clay County**

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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 RO. 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 Clay County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Clay 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 Clay County is 98% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Clay County is not 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 Clay County is 79% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Clay 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.

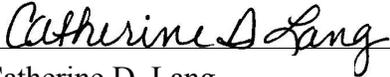
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.



  
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Catherine D. Lang  
Property Tax Administrator

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**Residential Real Property**

**I. Correlation**

Clay: RESIDENTIAL: After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the Residential real property, the statistical measurements appear to achieve an acceptable level of value in Clay County. The measures of central tendency reflect that the median, weighted mean and mean for the qualified sales file are all within the acceptable level of value. Both the coefficient of dispersion and the price-related differential are above the acceptable range but not significantly. The disparities noted in tables three and four suggest that there are some concerns with representativeness in the sales file. But there are no other indications that would suggest that the qualified median is not the best indication of the level of value in the residential property class.

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>337</b>	<b>240</b>	<b>71.22</b>
<b>2002</b>	<b>319</b>	<b>216</b>	<b>67.71</b>
<b>2003</b>	<b>295</b>	<b>193</b>	<b>65.42</b>
<b>2004</b>	<b>286</b>	<b>189</b>	<b>66.08</b>
<b>2005</b>	<b>285</b>	<b>170</b>	<b>59.65</b>
<b>2006</b>	<b>305</b>	<b>155</b>	<b>50.82</b>

Clay: RESIDENTIAL: A review of the table indicates that the county has utilized just over 50% of residential sales for the study period. There is no additional information available to indicate that the county has excessively trimmed the sample.

**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.

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>89</b>	<b>7.73</b>	<b>95.88</b>	<b>92</b>
<b>2002</b>	<b>88</b>	<b>4.39</b>	<b>91.86</b>	<b>94</b>
<b>2003</b>	<b>94</b>	<b>7.74</b>	<b>101.28</b>	<b>95</b>
<b>2004</b>	<b>94.40</b>	<b>3.46</b>	<b>97.66</b>	<b>96.00</b>
<b>2005</b>	<b>93.28</b>	<b>10.01</b>	<b>102.62</b>	<b>98.18</b>
<b>2006</b>	<b>94.75</b>	<b>11.23</b>	<b>105.39</b>	<b>97.02</b>

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Clay: RESIDENTIAL: There is approximately 8% difference between the Trended Preliminary Ratio and the R&O Median. The numbers are very dissimilar and do not offer support of each other suggesting possible further evaluation is needed.

**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.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>3.89</b>	<b>2001</b>	<b>7.73</b>
<b>3.28</b>	<b>2002</b>	<b>4.39</b>
<b>2.22</b>	<b>2003</b>	<b>7.74</b>
<b>1.26</b>	<b>2004</b>	<b>3.46</b>
<b>6.96</b>	<b>2005</b>	<b>10.01</b>
<b>4.86</b>	<b>2006</b>	<b>11.23</b>

Clay: RESIDENTIAL: An examination of the percent change to the sales file compared to the percent change to assessed value (excluding growth) reveals an approximate 6 point difference for the

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residential property. While not extreme, the difference implies that the assessment actions had more of a pronounced effect on the population base when compared to the sample. When viewed with the trended median, further evaluation is possibly indicated.

### **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

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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.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>97.02</b>	<b>93.41</b>	<b>98.15</b>

Clay: RESIDENTIAL: The measures of central tendency shown here reflect that the median, weighted mean and mean for the qualified residential sales file are all within the acceptable level of value. This is an indication that the median is a reliable measure of the level of assessment in this class of property.

**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.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>16.10</b>	<b>105.08</b>
<b>Difference</b>	<b>1.1</b>	<b>2.08</b>

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Clay: RESIDENTIAL: The coefficient of dispersion and price related differential are above the acceptable ranges, but not significantly above the range.

**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.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>155</b>	<b>155</b>	<b>0</b>
<b>Median</b>	<b>94.75</b>	<b>97.02</b>	<b>2.27</b>
<b>Wgt. Mean</b>	<b>89.45</b>	<b>93.41</b>	<b>3.96</b>
<b>Mean</b>	<b>98.07</b>	<b>98.15</b>	<b>0.08</b>
<b>COD</b>	<b>23.63</b>	<b>16.10</b>	<b>-7.53</b>
<b>PRD</b>	<b>109.63</b>	<b>105.08</b>	<b>-4.55</b>
<b>Min Sales Ratio</b>	<b>8.40</b>	<b>15.00</b>	<b>6.6</b>
<b>Max Sales Ratio</b>	<b>348.00</b>	<b>187.31</b>	<b>-160.69</b>

Clay: RESIDENTIAL: A review of the residential statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the reported assessment actions and the 2006 R & O Statistical Report for the residential real property, the statistical measurements appear to reflect that further analysis of this class of property is indicated.

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**Commerical Real Property**

**I. Correlation**

Clay: COMMERCIAL: After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the commercial real property, the statistical measurements appear to achieve an acceptable level of value in Clay County. The measures of central tendency reflect that the median for the qualified sales file is within the acceptable level of value. Both the coefficient of dispersion and the price-related differential are significantly above the acceptable range, suggesting some issues with assessment uniformity. The disparities noted in tables three and four also raise some concerns with representativeness in the sales file. However, the solid assessment practices in this county would provide evidence to support the use of the qualified median as the best indication of the level of value in the commercial property class.

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>75</b>	<b>48</b>	<b>64</b>
<b>2002</b>	<b>85</b>	<b>51</b>	<b>60</b>
<b>2003</b>	<b>71</b>	<b>46</b>	<b>64.79</b>
<b>2004</b>	<b>77</b>	<b>47</b>	<b>61.04</b>
<b>2005</b>	<b>74</b>	<b>45</b>	<b>60.81</b>
<b>2006</b>	<b>75</b>	<b>45</b>	<b>60</b>

Clay: COMMERCIAL: A review of the table indicates that the county has utilized a sufficient portion of commercial sales for the study period. In addition, the percent of sales utilized stayed fairly consistent with previous years indicating stability in the sales review procedures implemented and that the county has not excessively trimmed the sample.

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

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

Adjusting for Selective Reappraisal

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>96</b>	<b>8.36</b>	<b>104.03</b>	<b>101</b>
<b>2002</b>	<b>99</b>	<b>1.69</b>	<b>91.52</b>	<b>95</b>
<b>2003</b>	<b>94</b>	<b>0.3</b>	<b>94.28</b>	<b>94</b>
<b>2004</b>	<b>93.73</b>	<b>0.88</b>	<b>94.55</b>	<b>93.85</b>
<b>2005</b>	<b>98.29</b>	<b>23.67</b>	<b>121.56</b>	<b>97.67</b>
<b>2006</b>	<b>97.00</b>	<b>8.42</b>	<b>105.17</b>	<b>97.95</b>

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Clay: COMMERCIAL: There is approximately 7% difference between the Trended Preliminary Ratio and the R&O Median. The numbers are very dissimilar and do not offer support of each other suggesting possible further evaluation is needed.

**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.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>27.86</b>	<b>2001</b>	<b>8.36</b>
<b>8.33</b>	<b>2002</b>	<b>1.69</b>
<b>0</b>	<b>2003</b>	<b>0.3</b>
<b>-2.03</b>	<b>2004</b>	<b>0.88</b>
<b>13.16</b>	<b>2005</b>	<b>23.67</b>
<b>1.9</b>	<b>2006</b>	<b>8.42</b>

Clay: COMMERCIAL: An examination of the percent change to the sales file compared to the percent

## **2006 Correlation Section for Clay County**

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change to assessed value (excluding growth) reveals an approximate 6 point difference for the commercial property. While not extreme, the difference implies that the assessment actions had more of a pronounced effect on the population base when compared to the sample. When viewed with the trended median, further evaluation is possibly indicated.

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

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

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

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

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

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

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and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>97.95</b>	<b>79.82</b>	<b>111.47</b>

Clay: COMMERCIAL: The measures of central tendency shown here reflect that only the median for the qualified commercial sales file is within the acceptable level of value while the weighted mean is far below the range and the mean is far above the range. The differences between the measures are great enough that further analysis could be indicated. The relatively few qualified sales in this property class may make this statistic susceptible to influence from outliers.

**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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	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>23.24</b>	<b>139.65</b>
<b>Difference</b>	<b>3.24</b>	<b>36.65</b>

Clay: COMMERCIAL: The coefficient of dispersion and price related differential are significantly above the acceptable ranges. This may indicate problems with assessment uniformity and regressivity and further review of this class may be warranted. The relatively few qualified sales in this property class may make this statistic susceptible to influence from outliers.

**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.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>44</b>	<b>45</b>	<b>1</b>
<b>Median</b>	<b>97.00</b>	<b>97.95</b>	<b>0.95</b>
<b>Wgt. Mean</b>	<b>78.74</b>	<b>79.82</b>	<b>1.08</b>
<b>Mean</b>	<b>108.63</b>	<b>111.47</b>	<b>2.84</b>
<b>COD</b>	<b>22.77</b>	<b>23.24</b>	<b>0.47</b>
<b>PRD</b>	<b>137.96</b>	<b>139.65</b>	<b>1.69</b>
<b>Min Sales Ratio</b>	<b>51.08</b>	<b>51.08</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>435.00</b>	<b>548.33</b>	<b>113.33</b>

Clay: COMMERCIAL: A review of the commercial statistics reveals a one sale difference between the preliminary and final statistics. The addition of this sale was due to an error in which it was previously excluded. After reviewing the Preliminary Statistical Report, the reported assessment actions and the 2006 R & O Statistical Report for commercial real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Clay County.

## 2006 Correlation Section for Clay County

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### Agricultural Land

#### I. Correlation

Clay: AGRICULTURAL UNIMPROVED: A review of the 2006 agricultural statistics indicates that an accurate measurement of the agricultural property in Clay County has been achieved. The measures of central tendency reflect that the median, weighted mean and mean for the qualified sales file are all within the acceptable level of value. Both the coefficient of dispersion and the price-related differential are also within the range. There is no information available that would suggest that the qualified median is not the best indication of the level of value in the agricultural property class.

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>170</b>	<b>67</b>	<b>39.41</b>
<b>2002</b>	<b>125</b>	<b>60</b>	<b>48</b>
<b>2003</b>	<b>130</b>	<b>65</b>	<b>50</b>
<b>2004</b>	<b>131</b>	<b>62</b>	<b>47.33</b>
<b>2005</b>	<b>141</b>	<b>70</b>	<b>49.65</b>
<b>2006</b>	<b>163</b>	<b>55</b>	<b>33.74</b>

Clay: AGRICULTURAL UNIMPROVED: A review of the table indicates that the county has utilized close to 34% of agricultural sales for the study period. Clay County historically has lower percentages of their sales that are qualified, whether the verification is done by the state or by the county. There is no additional information available to indicate that the county has 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.

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>75</b>	<b>1.23</b>	<b>75.92</b>	<b>76</b>
<b>2002</b>	<b>75</b>	<b>0.25</b>	<b>75.19</b>	<b>75</b>
<b>2003</b>	<b>70</b>	<b>6.08</b>	<b>74.26</b>	<b>77</b>
<b>2004</b>	<b>75.76</b>	<b>-0.16</b>	<b>75.64</b>	<b>75.76</b>
<b>2005</b>	<b>71.55</b>	<b>11.54</b>	<b>79.81</b>	<b>78.03</b>
<b>2006</b>	<b>73.62</b>	<b>8</b>	<b>79.51</b>	<b>78.92</b>

Clay: AGRICULTURAL UNIMPROVED: The two statistics are strongly in support of each other.

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There is no information available that would suggest that the qualified Median is not the best indication of the level of value for Agricultural Land in Clay County.

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

This section analyzes the percentage change of the assessed values in the sales file, between the 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)
2.39	2001	1.23
2	2002	0.25
7.69	2003	6.08
0.03	2004	-0.16
10.06	2005	11.54
10.41	2006	8

Clay: AGRICULTURAL UNIMPROVED: An examination of the percent change to the sales file compared to the percent change to assessed value (excluding growth) reveals an approximate 2 point difference for the agricultural unimproved property. The percent change in the sales file is more

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indicative of the assessor's actions within each market area while the change in the assessed base is a view of the overall agricultural unimproved land.

### **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.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>78.92</b>	<b>77.84</b>	<b>78.98</b>

Clay: AGRICULTURAL UNIMPROVED: The measures of central tendency shown here reflect that the median, weighted mean and mean for the qualified agricultural sales file are all within the acceptable level of value. This is an indication that the median is a reliable measure of the level of assessment in this class of property.

**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.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>11.98</b>	<b>101.46</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

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Clay: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and the price related differential are both within the acceptable range. These measures appear to indicate that agricultural properties are being valued uniformly and proportionately.

**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.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>57</b>	<b>55</b>	<b>-2</b>
<b>Median</b>	<b>73.62</b>	<b>78.92</b>	<b>5.3</b>
<b>Wgt. Mean</b>	<b>71.86</b>	<b>77.84</b>	<b>5.98</b>
<b>Mean</b>	<b>72.23</b>	<b>78.98</b>	<b>6.75</b>
<b>COD</b>	<b>13.20</b>	<b>11.98</b>	<b>-1.22</b>
<b>PRD</b>	<b>100.51</b>	<b>101.46</b>	<b>0.95</b>
<b>Min Sales Ratio</b>	<b>35.00</b>	<b>53.74</b>	<b>18.74</b>
<b>Max Sales Ratio</b>	<b>104.07</b>	<b>104.09</b>	<b>0.02</b>

Clay: AGRICULTURAL UNIMPROVED: A review of the agricultural statistics reveals a difference of two sales between the preliminary and final statistics. This difference was due to coding errors on two sales that were to have been previously removed for being substantially changed since the time of the sale. After reviewing the Preliminary Statistical Report, the reported assessment actions and the 2006 R & O Statistical Report for agricultural real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Clay County.

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

18 Clay

	<b>2005 CTL County Total</b>	<b>2006 Form 45 County Total</b>	<b>Value Difference (2006 Form 45 - 2005 CTL)</b>	<b>Percent Change</b>	<b>2006 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	122,214,885	137,545,822	15,330,937	12.54	1,610,010	11.23
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	30,281,030	26,872,210	-3,408,820	-11.26	*-----	-11.26
<b>4. Total Residential (sum lines 1-3)</b>	<b>152,495,915</b>	<b>164,418,032</b>	<b>11,922,117</b>	<b>7.82</b>	<b>1,610,010</b>	<b>6.76</b>
5. Commercial	32,976,665	33,601,385	624,720	1.89	324,815	0.91
6. Industrial	12,597,435	16,235,265	3,637,830	28.88	100,760	28.08
7. Ag-Farmsite Land, Outbuildings	24,682,125	22,086,620	-2,595,505	-10.52	1,107,872	-15
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>70,256,225</b>	<b>71,923,270</b>	<b>1,667,045</b>	<b>2.37</b>	<b>929,502</b>	<b>1.05</b>
<b>10. Total Non-Agland Real Property</b>	<b>222,752,140</b>	<b>236,341,302</b>	<b>13,589,162</b>	<b>6.1</b>	<b>3,143,457</b>	<b>4.69</b>
11. Irrigated	320,599,255	347,887,280	27,288,025	8.51		
12. Dryland	61,797,070	69,575,840	7,778,770	12.59		
13. Grassland	12,952,080	9,337,195	-3,614,885	-27.91		
14. Wasteland	214,440	412,240	197,800	92.24		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>395,562,845</b>	<b>427,212,555</b>	<b>31,649,710</b>	<b>8</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>618,314,985</b>	<b>663,553,857</b>	<b>45,238,872</b>	<b>7.32</b>	<b>3,143,457</b>	<b>6.81</b>

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

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	155	<b>MEDIAN:</b>	<b>97</b>	COV:	22.85	95% Median C.I.:	94.27 to 99.76	(! : Derived)
TOTAL Sales Price:	7,828,642	WGT. MEAN:	93	STD:	22.42	95% Wgt. Mean C.I.:	90.25 to 96.57	
TOTAL Adj.Sales Price:	8,040,142	MEAN:	98	AVG.ABS.DEV:	15.62	95% Mean C.I.:	94.62 to 101.68	
TOTAL Assessed Value:	7,510,365							
AVG. Adj. Sales Price:	51,871	COD:	16.10	MAX Sales Ratio:	187.31			
AVG. Assessed Value:	48,453	PRD:	105.08	MIN Sales Ratio:	15.00			

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	22	99.70	105.49	101.46	15.27	103.97	57.63	153.56	95.44 to 115.07	64,454	65,392
10/01/03 TO 12/31/03	13	100.88	102.41	88.92	15.73	115.17	59.11	187.31	87.83 to 110.47	48,453	43,085
01/01/04 TO 03/31/04	13	106.73	110.35	108.47	12.47	101.73	92.00	140.43	95.75 to 130.44	39,730	43,095
04/01/04 TO 06/30/04	19	95.35	94.02	84.65	13.88	111.06	72.82	130.67	79.79 to 104.98	66,236	56,072
07/01/04 TO 09/30/04	31	91.39	93.12	95.10	18.16	97.92	44.86	157.25	86.80 to 99.20	44,454	42,277
10/01/04 TO 12/31/04	13	95.33	94.41	92.42	16.70	102.15	60.82	123.32	75.27 to 114.02	51,834	47,903
01/01/05 TO 03/31/05	18	93.95	94.55	89.04	11.12	106.19	73.90	127.88	86.72 to 101.40	48,183	42,904
04/01/05 TO 06/30/05	26	95.83	97.12	90.94	19.02	106.80	15.00	180.43	85.65 to 108.53	49,923	45,399
____Study Years____											
07/01/03 TO 06/30/04	67	99.58	102.58	94.81	14.85	108.20	57.63	187.31	96.63 to 104.62	57,058	54,095
07/01/04 TO 06/30/05	88	94.80	94.79	92.15	16.67	102.87	15.00	180.43	89.96 to 97.92	47,923	44,159
____Calendar Yrs____											
01/01/04 TO 12/31/04	76	96.19	96.51	93.00	16.21	103.78	44.86	157.25	91.13 to 100.56	50,354	46,828
____ALL____											
	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CLAY CENTER	23	98.95	101.01	93.49	12.85	108.04	74.29	153.56	91.13 to 104.99	54,842	51,275
DEWEESE	2	104.52	104.52	108.69	15.96	96.16	87.83	121.20	N/A	8,000	8,695
EDGAR	17	96.30	104.26	99.68	23.69	104.60	57.00	187.31	80.26 to 120.39	26,364	26,280
FAIRFIELD	15	99.08	94.83	92.09	11.47	102.98	71.80	114.02	83.47 to 105.00	45,786	42,166
GLENVIL	7	95.90	100.14	91.11	12.44	109.90	81.62	125.06	81.62 to 125.06	37,614	34,272
HARVARD	20	92.94	97.24	91.69	21.73	106.05	52.03	180.43	79.79 to 99.94	41,310	37,878
HARVARD COURTS	7	95.50	99.45	94.14	20.53	105.65	61.00	150.80	61.00 to 150.80	8,357	7,867
ONG	5	100.26	98.19	81.73	14.49	120.14	76.45	121.20	N/A	26,910	21,994
RURAL RES	17	98.73	94.16	90.81	22.08	103.69	15.00	140.43	73.90 to 117.32	89,270	81,066
SUTTON	38	97.31	96.36	95.23	11.41	101.18	44.86	133.75	93.07 to 100.88	68,700	65,426
TRUMBULL	4	98.59	97.89	95.65	5.94	102.35	86.72	107.67	N/A	54,250	51,887
____ALL____											
	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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AVG. Assessed Value:	48,453	PRD:	105.08	MIN Sales Ratio:	15.00			

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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	138	96.98	98.65	94.02	15.31	104.93	44.86	187.31	94.27 to 99.76	47,264	44,436
2	3	111.10	114.67	102.34	14.38	112.05	92.48	140.43	N/A	73,333	75,050
3	14	94.08	89.77	88.85	23.55	101.03	15.00	130.64	72.82 to 117.32	92,686	82,355
ALL	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

**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	150	97.19	99.14	93.45	15.32	106.09	52.03	187.31	95.33 to 99.76	53,499	49,994
2	5	66.67	68.60	74.05	46.99	92.65	15.00	108.82	N/A	3,040	2,251
ALL	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	153	97.02	98.08	93.39	16.02	105.02	15.00	187.31	94.27 to 99.76	52,438	48,971
06											
07	2	103.82	103.82	103.82	20.45	100.00	82.59	125.06	N/A	8,500	8,825
ALL	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
01-0015											
01-0053											
01-0090											
18-0002	43	97.02	97.35	95.14	12.50	102.33	44.86	140.43	93.07 to 100.88	68,104	64,792
18-0011	30	94.17	97.01	88.62	21.55	109.46	52.03	180.43	80.15 to 102.63	39,406	34,922
18-0070	26	98.84	100.83	93.85	12.75	107.44	74.29	153.56	91.13 to 104.99	64,053	60,114
18-0501	45	99.08	98.81	94.96	18.50	104.06	15.00	187.31	88.65 to 103.00	39,055	37,087
30-0054	6	96.65	97.33	85.45	13.77	113.90	76.45	121.20	76.45 to 121.20	33,425	28,562
40-0126	5	97.36	93.09	89.32	9.63	104.22	73.90	107.67	N/A	61,200	54,665
65-0071											
85-0047											
91-0074											
NonValid School											
ALL	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

**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

NUMBER of Sales:	155	<b>MEDIAN:</b>	<b>97</b>	COV:	22.85	95% Median C.I.:	94.27 to 99.76	(! : Derived)
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TOTAL Adj.Sales Price:	8,040,142	MEAN:	98	AVG.ABS.DEV:	15.62	95% Mean C.I.:	94.62 to 101.68	
TOTAL Assessed Value:	7,510,365							
AVG. Adj. Sales Price:	51,871	COD:	16.10	MAX Sales Ratio:	187.31			
AVG. Assessed Value:	48,453	PRD:	105.08	MIN Sales Ratio:	15.00			

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	11	66.67	72.01	67.85	37.15	106.14	15.00	117.81	44.86 to 108.82	4,454	3,022
Prior TO 1860											
1860 TO 1899	8	104.60	103.33	97.78	14.79	105.68	70.03	130.67	70.03 to 130.67	34,875	34,100
1900 TO 1919	44	99.15	104.14	94.53	17.12	110.16	60.82	187.31	93.04 to 107.13	41,073	38,828
1920 TO 1939	26	89.30	94.75	85.55	17.34	110.75	59.11	153.56	81.96 to 100.26	57,155	48,896
1940 TO 1949	17	98.95	99.47	97.98	11.40	101.52	61.00	150.80	92.00 to 107.64	30,911	30,287
1950 TO 1959	7	102.31	105.57	105.33	7.52	100.22	95.33	117.76	95.33 to 117.76	51,821	54,584
1960 TO 1969	11	97.02	101.85	98.85	13.74	103.03	74.29	133.75	86.42 to 130.64	83,727	82,769
1970 TO 1979	21	95.75	97.02	93.72	9.71	103.52	79.81	130.44	87.07 to 100.00	81,638	76,510
1980 TO 1989	4	98.59	101.21	99.42	11.39	101.80	82.59	125.06	N/A	41,375	41,135
1990 TO 1994	2	79.73	79.73	74.46	14.01	107.08	68.56	90.91	N/A	132,500	98,662
1995 TO 1999	4	105.64	99.40	96.52	7.58	102.98	77.78	108.53	N/A	116,171	112,128
2000 TO Present											
ALL	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

**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	8	79.75	84.81	85.10	50.37	99.66	15.00	180.43	15.00 to 180.43	2,562	2,180
5000 TO 9999	22	107.65	110.26	110.97	21.50	99.36	57.00	187.31	86.80 to 125.06	6,375	7,074
Total \$											
1 TO 9999	30	106.32	103.47	107.67	26.97	96.10	15.00	187.31	86.80 to 111.25	5,358	5,769
10000 TO 29999	25	103.00	103.77	103.80	15.25	99.97	57.63	140.43	96.30 to 114.02	19,298	20,032
30000 TO 59999	36	99.67	102.01	102.52	10.06	99.51	75.22	133.75	95.91 to 107.49	44,670	45,795
60000 TO 99999	47	92.01	93.47	93.51	10.46	99.96	70.03	130.64	89.77 to 97.02	74,327	69,502
100000 TO 149999	12	89.45	89.48	88.88	12.47	100.67	72.82	108.53	76.45 to 102.31	120,658	107,238
150000 TO 249999	5	77.78	75.26	74.85	11.10	100.54	59.11	85.65	N/A	169,500	126,877
ALL	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

**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

NUMBER of Sales:	155	<b>MEDIAN:</b>	<b>97</b>	COV:	22.85	95% Median C.I.:	94.27 to 99.76	(! : Derived)
TOTAL Sales Price:	7,828,642	WGT. MEAN:	93	STD:	22.42	95% Wgt. Mean C.I.:	90.25 to 96.57	
TOTAL Adj.Sales Price:	8,040,142	MEAN:	98	AVG.ABS.DEV:	15.62	95% Mean C.I.:	94.62 to 101.68	
TOTAL Assessed Value:	7,510,365							
AVG. Adj. Sales Price:	51,871	COD:	16.10	MAX Sales Ratio:	187.31			
AVG. Assessed Value:	48,453	PRD:	105.08	MIN Sales Ratio:	15.00			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	11	71.80	71.87	69.29	31.36	103.73	15.00	117.81	44.86 to 108.82	3,454	2,393
5000 TO 9999	19	107.64	108.53	100.33	20.03	108.17	57.63	180.43	87.83 to 121.20	7,197	7,221
Total \$ _____											
1 TO 9999	30	95.63	95.09	93.58	27.26	101.61	15.00	180.43	82.59 to 108.82	5,825	5,451
10000 TO 29999	25	103.00	109.36	101.73	17.39	107.49	60.82	187.31	97.41 to 121.20	19,418	19,754
30000 TO 59999	42	96.42	97.30	94.62	11.40	102.83	70.03	130.67	90.99 to 100.88	48,396	45,794
60000 TO 99999	44	95.99	96.59	93.83	12.00	102.95	59.11	133.75	91.13 to 100.00	79,122	74,239
100000 TO 149999	14	89.45	92.19	89.13	14.23	103.43	68.56	130.64	77.78 to 106.29	133,279	118,792
ALL _____											
	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	66.67	72.01	67.85	37.15	106.14	15.00	117.81	44.86 to 108.82	4,454	3,022
10	7	107.49	106.09	104.71	13.66	101.32	78.70	150.80	78.70 to 150.80	11,500	12,042
20	30	101.63	109.15	98.58	20.85	110.73	60.82	187.31	95.90 to 111.25	21,126	20,825
30	101	96.63	97.05	92.91	12.30	104.46	59.11	140.43	93.10 to 99.08	68,847	63,965
40	6	94.20	100.48	95.15	15.49	105.60	82.59	125.06	82.59 to 125.06	53,875	51,263
ALL _____											
	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	69.23	73.51	69.36	37.95	105.99	15.00	117.81	44.86 to 108.82	4,300	2,982
100	4	96.55	100.19	98.51	11.41	101.70	82.59	125.06	N/A	20,375	20,071
101	88	99.67	103.31	96.37	15.98	107.21	57.00	187.31	95.91 to 102.93	51,960	50,072
102	19	97.41	96.25	95.68	8.99	100.59	75.22	123.32	87.67 to 103.00	57,463	54,983
104	31	90.51	93.31	86.35	14.59	108.06	59.11	127.88	81.62 to 102.63	64,461	55,662
111	2	87.18	87.18	87.44	6.79	99.70	81.26	93.10	N/A	91,500	80,005
301	1	90.91	90.91	90.91			90.91	90.91	N/A	70,000	63,635
ALL _____											
	155	97.02	98.15	93.41	16.10	105.08	15.00	187.31	94.27 to 99.76	51,871	48,453

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Base Stat

State Stat Run

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<b>CONDITION</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	66.67	72.01	67.85	37.15	106.14	15.00	117.81	44.86 to 108.82	4,454	3,022
20	14	109.09	116.24	109.41	20.82	106.25	75.22	180.43	85.10 to 153.56	14,107	15,433
30	107	97.41	99.34	94.00	14.11	105.68	59.11	187.31	94.01 to 100.26	50,569	47,533
40	20	96.82	95.29	92.52	9.27	103.00	68.56	120.39	90.51 to 99.94	98,134	90,794
50	2	90.93	90.93	90.49	4.96	100.49	86.42	95.44	N/A	127,500	115,372
60	1	77.78	77.78	77.78			77.78	77.78	N/A	165,000	128,340
<u>ALL</u>	<u>155</u>	<u>97.02</u>	<u>98.15</u>	<u>93.41</u>	<u>16.10</u>	<u>105.08</u>	<u>15.00</u>	<u>187.31</u>	<u>94.27 to 99.76</u>	<u>51,871</u>	<u>48,453</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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	45	<b>MEDIAN:</b>	<b>98</b>	COV:	66.92	95% Median C.I.:	95.70 to 100.00
TOTAL Sales Price:	1,659,264	WGT. MEAN:	80	STD:	74.60	95% Wgt. Mean C.I.:	57.78 to 101.87
TOTAL Adj.Sales Price:	1,836,502	MEAN:	111	AVG.ABS.DEV:	22.76	95% Mean C.I.:	89.68 to 133.27
TOTAL Assessed Value:	1,465,965						
AVG. Adj. Sales Price:	40,811	COD:	23.24	MAX Sales Ratio:	548.33		
AVG. Assessed Value:	32,577	PRD:	139.65	MIN Sales Ratio:	51.08		

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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	3	97.33	101.60	100.21	7.94	101.39	92.14	115.33	N/A	30,466	30,530
10/01/02 TO 12/31/02	5	99.31	98.51	97.64	7.12	100.89	86.43	113.80	N/A	21,400	20,895
01/01/03 TO 03/31/03	6	100.00	101.10	105.14	7.23	96.17	86.39	125.00	86.39 to 125.00	26,933	28,316
04/01/03 TO 06/30/03	4	98.13	110.81	96.50	14.97	114.83	96.00	151.00	N/A	20,350	19,638
07/01/03 TO 09/30/03	5	97.85	94.24	100.96	9.29	93.34	70.00	109.41	N/A	21,640	21,849
10/01/03 TO 12/31/03	4	97.17	100.01	98.75	3.94	101.28	95.70	110.00	N/A	26,000	25,673
01/01/04 TO 03/31/04	2	94.69	94.69	94.03	7.02	100.71	88.05	101.33	N/A	20,000	18,805
04/01/04 TO 06/30/04	6	99.55	91.35	59.65	8.61	153.14	51.08	100.00	51.08 to 100.00	140,000	83,516
07/01/04 TO 09/30/04	1	99.33	99.33	99.33			99.33	99.33	N/A	15,000	14,900
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	5	94.94	89.26	87.88	7.92	101.57	66.00	98.86	N/A	50,800	44,645
04/01/05 TO 06/30/05	4	193.20	253.68	96.37	88.24	263.23	80.00	548.33	N/A	8,475	8,167
<u>Study Years</u>											
07/01/02 TO 06/30/03	18	99.66	102.62	100.71	9.14	101.90	86.39	151.00	95.24 to 100.50	24,522	24,695
07/01/03 TO 06/30/04	17	97.95	94.63	68.73	7.74	137.69	51.08	110.00	93.96 to 100.00	64,247	44,155
07/01/04 TO 06/30/05	10	95.28	156.04	89.40	75.98	174.54	66.00	548.33	80.00 to 300.00	30,290	27,079
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	19	97.85	101.11	101.14	9.01	99.97	70.00	151.00	95.70 to 100.00	23,958	24,231
01/01/04 TO 12/31/04	9	99.33	92.98	61.86	7.24	150.32	51.08	101.33	88.05 to 100.00	99,444	61,512
<u>ALL</u>	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CLAY CENTER	7	99.31	91.68	60.26	8.80	152.15	51.08	101.33	51.08 to 101.33	123,571	74,463
EDGAR	2	99.32	99.32	99.32	0.01	100.00	99.32	99.33	N/A	24,000	23,837
HARVARD	4	100.00	95.00	99.05	5.00	95.91	80.00	100.00	N/A	2,625	2,600
NAD B-1	4	96.13	95.78	94.50	2.43	101.36	90.89	100.00	N/A	32,750	30,950
NAD B-2	4	94.10	96.00	95.66	6.97	100.35	86.39	109.41	N/A	37,125	35,515
NAD GLENVIL	7	97.85	159.83	96.32	72.89	165.93	86.40	548.33	86.40 to 548.33	21,085	20,310
ONG	5	95.24	131.48	106.73	49.95	123.18	70.00	300.00	N/A	980	1,046
RURAL	1	99.78	99.78	99.78			99.78	99.78	N/A	90,000	89,800
SUTTON	11	98.86	104.80	98.10	13.68	106.83	66.00	151.00	94.94 to 125.00	35,545	34,870
<u>ALL</u>	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

**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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	45	<b>MEDIAN:</b>	<b>98</b>	COV:	66.92	95% Median C.I.:	95.70 to 100.00
TOTAL Sales Price:	1,659,264	WGT. MEAN:	80	STD:	74.60	95% Wgt. Mean C.I.:	57.78 to 101.87
TOTAL Adj.Sales Price:	1,836,502	MEAN:	111	AVG.ABS.DEV:	22.76	95% Mean C.I.:	89.68 to 133.27
TOTAL Assessed Value:	1,465,965						
AVG. Adj. Sales Price:	40,811	COD:	23.24	MAX Sales Ratio:	548.33		
AVG. Assessed Value:	32,577	PRD:	139.65	MIN Sales Ratio:	51.08		

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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	29	99.32	104.50	73.38	16.45	142.42	51.08	300.00	95.61 to 100.00	45,496	33,383
3	16	96.13	124.11	96.27	35.18	128.91	86.39	548.33	88.05 to 100.00	32,318	31,114
ALL	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

**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	40	97.90	101.68	78.61	12.08	129.34	51.08	300.00	95.70 to 100.00	43,617	34,289
2	4	115.50	212.33	254.72	118.90	83.36	70.00	548.33	N/A	450	1,146
3	1	99.78	99.78	99.78			99.78	99.78	N/A	90,000	89,800
ALL	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
01-0015	9	96.00	96.32	96.25	4.63	100.07	86.39	109.41	90.89 to 100.00	41,055	39,517
01-0053											
01-0090											
18-0002	11	98.86	104.80	98.10	13.68	106.83	66.00	151.00	94.94 to 125.00	35,545	34,870
18-0011	4	100.00	95.00	99.05	5.00	95.91	80.00	100.00	N/A	2,625	2,600
18-0070	7	99.31	91.68	60.26	8.80	152.15	51.08	101.33	51.08 to 101.33	123,571	74,463
18-0501	9	97.95	146.38	97.06	56.95	150.82	86.40	548.33	86.43 to 113.80	21,733	21,094
30-0054	5	95.24	131.48	106.73	49.95	123.18	70.00	300.00	N/A	980	1,046
40-0126											
65-0071											
85-0047											
91-0074											
NonValid School											
ALL	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

**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

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

NUMBER of Sales:	45	<b>MEDIAN:</b>	<b>98</b>	COV:	66.92	95% Median C.I.:	95.70 to 100.00
TOTAL Sales Price:	1,659,264	WGT. MEAN:	80	STD:	74.60	95% Wgt. Mean C.I.:	57.78 to 101.87
TOTAL Adj.Sales Price:	1,836,502	MEAN:	111	AVG.ABS.DEV:	22.76	95% Mean C.I.:	89.68 to 133.27
TOTAL Assessed Value:	1,465,965						
AVG. Adj. Sales Price:	40,811	COD:	23.24	MAX Sales Ratio:	548.33		
AVG. Assessed Value:	32,577	PRD:	139.65	MIN Sales Ratio:	51.08		

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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	6	125.75	208.31	142.16	99.25	146.53	70.00	548.33	70.00 to 548.33	1,350	1,919
Prior TO 1860											
1860 TO 1899	3	99.32	88.22	80.81	11.19	109.17	66.00	99.33	N/A	36,000	29,091
1900 TO 1919	5	100.00	101.50	103.40	4.64	98.16	92.14	115.33	N/A	12,880	13,318
1920 TO 1939	7	100.00	100.78	102.42	2.46	98.39	95.24	110.00	95.24 to 110.00	8,500	8,705
1940 TO 1949	15	96.00	95.83	95.75	6.16	100.08	86.39	113.80	88.05 to 99.78	34,433	32,969
1950 TO 1959											
1960 TO 1969	1	125.00	125.00	125.00			125.00	125.00	N/A	60,000	75,000
1970 TO 1979	7	96.67	90.23	64.35	7.93	140.23	51.08	99.31	51.08 to 99.31	139,285	89,625
1980 TO 1989											
1990 TO 1994	1	94.94	94.94	94.94			94.94	94.94	N/A	45,000	42,725
1995 TO 1999											
2000 TO Present											
ALL	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

**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	12	100.00	153.06	117.16	63.50	130.64	70.00	548.33	92.14 to 151.00	1,541	1,806
5000 TO 9999	2	100.25	100.25	100.25	0.25	100.00	100.00	100.50	N/A	6,000	6,015
Total \$											
1 TO 9999	14	100.00	145.52	110.51	54.46	131.68	70.00	548.33	92.14 to 151.00	2,178	2,407
10000 TO 29999	12	99.08	100.23	99.47	6.35	100.76	86.43	115.33	95.70 to 110.00	19,791	19,686
30000 TO 59999	13	96.00	95.51	95.45	4.44	100.06	86.39	109.41	90.89 to 99.32	38,923	37,152
60000 TO 99999	5	97.33	96.74	96.93	12.98	99.81	66.00	125.00	N/A	74,300	72,020
500000 +	1	51.08	51.08	51.08			51.08	51.08	N/A	690,999	352,935
ALL	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

**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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	45	<b>MEDIAN:</b>	<b>98</b>	COV:	66.92	95% Median C.I.:	95.70 to 100.00
TOTAL Sales Price:	1,659,264	WGT. MEAN:	80	STD:	74.60	95% Wgt. Mean C.I.:	57.78 to 101.87
TOTAL Adj.Sales Price:	1,836,502	MEAN:	111	AVG.ABS.DEV:	22.76	95% Mean C.I.:	89.68 to 133.27
TOTAL Assessed Value:	1,465,965						
AVG. Adj. Sales Price:	40,811	COD:	23.24	MAX Sales Ratio:	548.33		
AVG. Assessed Value:	32,577	PRD:	139.65	MIN Sales Ratio:	51.08		

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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	100.00	153.06	117.16	63.50	130.64	70.00	548.33	92.14 to 151.00	1,541	1,806
5000 TO 9999	2	100.25	100.25	100.25	0.25	100.00	100.00	100.50	N/A	6,000	6,015
Total \$											
1 TO 9999	14	100.00	145.52	110.51	54.46	131.68	70.00	548.33	92.14 to 151.00	2,178	2,407
10000 TO 29999	14	98.40	98.69	97.32	6.84	101.40	86.40	115.33	88.05 to 110.00	21,571	20,994
30000 TO 59999	12	96.13	94.06	92.70	6.27	101.46	66.00	109.41	90.89 to 99.32	41,791	38,742
60000 TO 99999	4	98.56	104.43	102.89	8.08	101.50	95.61	125.00	N/A	77,875	80,125
250000 TO 499999	1	51.08	51.08	51.08			51.08	51.08	N/A	690,999	352,935
ALL	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	125.75	208.31	142.16	99.25	146.53	70.00	548.33	70.00 to 548.33	1,350	1,919
10	22	98.59	99.16	100.67	6.28	98.49	86.39	125.00	93.96 to 100.00	21,181	21,324
20	17	97.33	93.24	72.32	8.06	128.92	51.08	115.33	90.89 to 99.78	80,141	57,959
ALL	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

**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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	45	<b>MEDIAN:</b>	<b>98</b>	COV:	66.92	95% Median C.I.:	95.70 to 100.00
TOTAL Sales Price:	1,659,264	WGT. MEAN:	80	STD:	74.60	95% Wgt. Mean C.I.:	57.78 to 101.87
TOTAL Adj.Sales Price:	1,836,502	MEAN:	111	AVG.ABS.DEV:	22.76	95% Mean C.I.:	89.68 to 133.27
TOTAL Assessed Value:	1,465,965						
AVG. Adj. Sales Price:	40,811	COD:	23.24	MAX Sales Ratio:	548.33		
AVG. Assessed Value:	32,577	PRD:	139.65	MIN Sales Ratio:	51.08		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	125.75	208.31	142.16	99.25	146.53	70.00	548.33	70.00 to 548.33	1,350	1,919
304	1	51.08	51.08	51.08			51.08	51.08	N/A	690,999	352,935
331	1	100.00	100.00	100.00			100.00	100.00	N/A	2,000	2,000
334	1	109.41	109.41	109.41			109.41	109.41	N/A	40,000	43,765
341	1	125.00	125.00	125.00			125.00	125.00	N/A	60,000	75,000
344	2	82.66	82.66	77.82	20.15	106.21	66.00	99.32	N/A	46,500	36,187
349	1	93.96	93.96	93.96			93.96	93.96	N/A	32,502	30,540
352	1	95.61	95.61	95.61			95.61	95.61	N/A	86,500	82,700
353	5	100.00	101.90	101.34	2.63	100.56	98.86	110.00	N/A	21,500	21,788
384	1	115.33	115.33	115.33			115.33	115.33	N/A	15,000	17,300
386	1	94.94	94.94	94.94			94.94	94.94	N/A	45,000	42,725
389	8	97.50	96.76	96.52	5.19	100.25	86.40	113.80	86.40 to 113.80	32,625	31,489
391	1	96.00	96.00	96.00			96.00	96.00	N/A	40,000	38,400
406	11	96.25	95.40	92.00	4.42	103.70	86.39	100.00	88.05 to 100.00	18,345	16,877
409	1	95.24	95.24	95.24			95.24	95.24	N/A	2,100	2,000
434	2	95.91	95.91	95.74	3.55	100.17	92.50	99.31	N/A	30,500	29,200
841	1	99.78	99.78	99.78			99.78	99.78	N/A	90,000	89,800
ALL	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	36	99.08	114.87	76.60	27.00	149.96	51.08	548.33	95.61 to 100.00	42,694	32,704
04	9	96.00	97.88	96.37	6.25	101.57	86.39	113.80	90.89 to 109.41	33,277	32,068
ALL	45	97.95	111.47	79.82	23.24	139.65	51.08	548.33	95.70 to 100.00	40,811	32,577

**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:	55	<b>MEDIAN:</b>	<b>79</b>	COV:	15.33	95% Median C.I.:	75.25 to 81.73	(!: Derived)
(AgLand) TOTAL Sales Price:	10,829,909	WGT. MEAN:	78	STD:	12.10	95% Wgt. Mean C.I.:	74.24 to 81.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,291,709	MEAN:	79	AVG.ABS.DEV:	9.45	95% Mean C.I.:	75.78 to 82.18	
(AgLand) TOTAL Assessed Value:	8,789,410							
AVG. Adj. Sales Price:	205,303	COD:	11.98	MAX Sales Ratio:	104.09			
AVG. Assessed Value:	159,807	PRD:	101.46	MIN Sales Ratio:	53.74			

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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	90.68	90.68	90.65	0.80	100.03	89.95	91.40	N/A	275,500	249,742
10/01/02 TO 12/31/02	1	79.84	79.84	79.84			79.84	79.84	N/A	176,000	140,515
01/01/03 TO 03/31/03	8	85.42	82.06	86.38	10.87	95.01	57.07	94.62	57.07 to 94.62	161,051	139,110
04/01/03 TO 06/30/03	3	81.43	80.06	80.73	4.23	99.16	74.20	84.54	N/A	205,933	166,260
07/01/03 TO 09/30/03	3	78.92	78.83	78.59	0.50	100.31	78.20	79.38	N/A	271,000	212,981
10/01/03 TO 12/31/03	2	96.69	96.69	96.89	2.10	99.79	94.66	98.72	N/A	87,360	84,645
01/01/04 TO 03/31/04	8	76.89	80.33	79.05	9.82	101.62	70.18	96.32	70.18 to 96.32	215,091	170,038
04/01/04 TO 06/30/04	3	73.47	79.26	75.38	11.88	105.16	69.07	95.25	N/A	223,133	168,188
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	9	77.57	77.79	79.53	11.41	97.81	53.74	91.43	67.66 to 90.88	168,916	134,345
01/01/05 TO 03/31/05	13	77.72	75.80	73.21	13.89	103.54	57.20	104.09	61.04 to 86.61	233,049	170,621
04/01/05 TO 06/30/05	3	58.85	63.32	59.86	12.45	105.77	54.56	76.55	N/A	243,583	145,818
<u>Study Years</u>											
07/01/02 TO 06/30/03	14	83.14	82.71	85.51	9.00	96.72	57.07	94.62	74.20 to 91.40	188,086	160,833
07/01/03 TO 06/30/04	16	78.56	81.90	79.14	10.44	103.49	69.07	98.72	73.47 to 94.66	211,115	167,069
07/01/04 TO 06/30/05	25	76.55	75.02	73.19	13.69	102.51	53.74	104.09	67.66 to 79.77	211,225	154,585
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	16	81.58	82.91	83.62	9.47	99.15	57.07	98.72	78.20 to 91.58	180,870	151,243
01/01/04 TO 12/31/04	20	76.85	79.03	78.61	11.08	100.53	53.74	96.32	73.47 to 88.64	195,518	153,699
<u>ALL</u>											
	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807

**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:	55	<b>MEDIAN:</b>	<b>79</b>	COV:	15.33	95% Median C.I.:	75.25 to 81.73	(!: Derived)
(AgLand) TOTAL Sales Price:	10,829,909	WGT. MEAN:	78	STD:	12.10	95% Wgt. Mean C.I.:	74.24 to 81.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,291,709	MEAN:	79	AVG.ABS.DEV:	9.45	95% Mean C.I.:	75.78 to 82.18	
(AgLand) TOTAL Assessed Value:	8,789,410							
AVG. Adj. Sales Price:	205,303	COD:	11.98	MAX Sales Ratio:	104.09			
AVG. Assessed Value:	159,807	PRD:	101.46	MIN Sales Ratio:	53.74			

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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	
3667	3	90.88	89.79	88.81	6.95	101.11	79.77	98.72	N/A	165,433	146,920	
3669	5	74.20	74.05	75.28	11.80	98.37	57.07	90.09	N/A	195,240	146,981	
3671	3	73.56	80.56	76.35	9.60	105.51	73.47	94.66	N/A	196,133	149,756	
3673	5	94.62	90.65	86.73	8.46	104.52	70.18	104.09	N/A	105,912	91,854	
3757	5	78.23	77.09	78.41	8.71	98.31	60.01	88.92	N/A	137,610	107,898	
3759	6	77.62	74.57	76.85	11.24	97.03	53.74	91.40	53.74 to 91.40	223,024	171,401	
3761	3	73.34	69.97	68.88	8.58	101.58	58.85	77.72	N/A	368,302	253,696	
3763	6	77.91	76.19	77.28	14.62	98.58	61.04	91.58	61.04 to 91.58	344,685	266,386	
3903	1	78.92	78.92	78.92			78.92	78.92	N/A	165,000	130,210	
3905	4	79.82	76.37	73.94	10.86	103.28	57.20	88.64	N/A	282,000	208,516	
3907	9	77.57	80.07	80.68	12.56	99.24	54.56	96.32	73.05 to 91.43	173,250	139,784	
3993	2	86.95	86.95	88.33	10.69	98.43	77.65	96.24	N/A	208,875	184,505	
3995	1	81.08	81.08	81.08			81.08	81.08	N/A	150,000	121,625	
3997	1	70.00	70.00	70.00			70.00	70.00	N/A	1,000	700	
3999	1	79.26	79.26	79.26			79.26	79.26	N/A	81,030	64,225	
ALL												
	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	17	78.92	80.00	79.33	10.77	100.85	54.56	96.32	74.79 to 89.95	201,176	159,586	
2	36	78.67	78.73	77.17	12.93	102.02	53.74	104.09	73.47 to 86.61	216,379	166,986	
3	2	74.63	74.63	79.15	6.20	94.29	70.00	79.26	N/A	41,015	32,462	
ALL												
	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807	
ALL												
	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807	

**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:	55	<b>MEDIAN:</b>	<b>79</b>	COV:	15.33	95% Median C.I.:	75.25 to 81.73	(!: Derived)
(AgLand) TOTAL Sales Price:	10,829,909	WGT. MEAN:	78	STD:	12.10	95% Wgt. Mean C.I.:	74.24 to 81.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,291,709	MEAN:	79	AVG.ABS.DEV:	9.45	95% Mean C.I.:	75.78 to 82.18	
(AgLand) TOTAL Assessed Value:	8,789,410							
AVG. Adj. Sales Price:	205,303	COD:	11.98	MAX Sales Ratio:	104.09			
AVG. Assessed Value:	159,807	PRD:	101.46	MIN Sales Ratio:	53.74			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
01-0015	6	77.91	76.19	77.28	14.62	98.58	61.04	91.58	61.04 to 91.58	344,685	266,386
01-0053											
01-0090											
18-0002	21	78.23	80.57	79.17	11.59	101.78	54.56	104.09	74.79 to 89.11	163,604	129,518
18-0011	9	74.20	76.46	74.49	14.53	102.64	57.07	94.66	58.85 to 90.88	206,630	153,925
18-0070	11	78.20	75.91	75.55	11.34	100.48	53.74	96.32	57.20 to 91.40	257,832	194,800
18-0501	4	80.17	79.75	84.06	6.38	94.86	70.00	88.64	N/A	104,507	87,853
30-0054	2	86.95	86.95	88.33	10.69	98.43	77.65	96.24	N/A	208,875	184,505
40-0126	2	89.25	89.25	86.87	10.62	102.74	79.77	98.72	N/A	128,150	111,320
65-0071											
85-0047											
91-0074											
NonValid School											
ALL	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	70.00	70.00	70.00			70.00	70.00	N/A	1,000	700
30.01 TO 50.00	4	74.56	76.74	70.37	26.64	109.05	53.74	104.09	N/A	65,062	45,782
50.01 TO 100.00	29	79.11	79.77	78.88	8.31	101.13	57.07	98.72	76.55 to 81.43	147,424	116,281
100.01 TO 180.00	18	80.34	78.35	76.44	15.33	102.51	54.56	96.32	67.66 to 90.88	289,548	221,327
180.01 TO 330.00	3	78.20	81.04	80.97	7.78	100.09	73.34	91.58	N/A	514,427	416,506
ALL	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807

**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
! zeroes!	1	70.00	70.00	70.00			70.00	70.00	N/A	1,000	700
DRY	7	76.55	80.12	82.43	15.14	97.20	53.74	98.72	53.74 to 98.72	108,435	89,384
DRY-N/A	6	76.41	73.06	69.85	14.09	104.60	54.56	94.66	54.56 to 94.66	123,208	86,064
GRASS-N/A	1	89.11	89.11	89.11			89.11	89.11	N/A	36,000	32,080
IRRGTD	17	78.20	77.46	76.23	7.05	101.62	61.04	94.62	73.47 to 81.43	235,650	179,632
IRRGTD-N/A	23	81.73	81.24	79.31	13.31	102.43	57.20	104.09	73.34 to 90.88	250,015	198,295
ALL	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	11,291,709	MEAN:	79	AVG.ABS.DEV:	9.45	95% Mean C.I.:	75.78 to 82.18	
(AgLand) TOTAL Assessed Value:	8,789,410							
AVG. Adj. Sales Price:	205,303	COD:	11.98	MAX Sales Ratio:	104.09			
AVG. Assessed Value:	159,807	PRD:	101.46	MIN Sales Ratio:	53.74			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	70.00	70.00	70.00			70.00	70.00	N/A	1,000	700
DRY	13	76.55	76.86	76.22	14.65	100.84	53.74	98.72	57.07 to 94.66	115,253	87,851
GRASS-N/A	1	89.11	89.11	89.11			89.11	89.11	N/A	36,000	32,080
IRRGTD	36	79.25	80.18	78.48	10.11	102.17	57.20	104.09	76.13 to 84.54	244,823	192,127
IRRGTD-N/A	4	74.32	74.73	74.04	20.58	100.93	58.85	91.40	N/A	235,687	174,492
ALL	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807

**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
! zeroes!	1	70.00	70.00	70.00			70.00	70.00	N/A	1,000	700
DRY	13	76.55	76.86	76.22	14.65	100.84	53.74	98.72	57.07 to 94.66	115,253	87,851
GRASS-N/A	1	89.11	89.11	89.11			89.11	89.11	N/A	36,000	32,080
IRRGTD	40	79.25	79.63	78.05	11.03	102.03	57.20	104.09	76.13 to 84.54	243,910	190,363
ALL	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807

**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	1	70.00	70.00	70.00			70.00	70.00	N/A	1,000	700
Total \$											
1 TO 9999	1	70.00	70.00	70.00			70.00	70.00	N/A	1,000	700
30000 TO 59999	2	96.60	96.60	97.68	7.75	98.89	89.11	104.09	N/A	42,100	41,125
60000 TO 99999	6	78.42	76.84	78.54	17.91	97.83	53.74	98.72	53.74 to 98.72	80,549	63,267
100000 TO 149999	9	81.43	81.37	82.42	11.20	98.72	60.01	95.25	73.05 to 94.62	114,945	94,737
150000 TO 249999	21	79.11	79.74	79.73	7.98	100.01	54.56	96.32	75.25 to 81.73	186,083	148,372
250000 TO 499999	14	74.85	74.84	73.86	14.20	101.33	57.20	91.43	61.04 to 89.95	336,976	248,875
500000 +	2	82.46	82.46	82.21	11.06	100.30	73.34	91.58	N/A	531,640	437,072
ALL	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807

**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

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(AgLand) TOTAL Sales Price:	10,829,909	WGT. MEAN:	78	STD:	12.10	95% Wgt. Mean C.I.:	74.24 to 81.43	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,291,709	MEAN:	79	AVG.ABS.DEV:	9.45	95% Mean C.I.:	75.78 to 82.18	
(AgLand) TOTAL Assessed Value:	8,789,410							
AVG. Adj. Sales Price:	205,303	COD:	11.98	MAX Sales Ratio:	104.09			
AVG. Assessed Value:	159,807	PRD:	101.46	MIN Sales Ratio:	53.74			

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<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	70.00	70.00	70.00			70.00	70.00	N/A	1,000	700	
Total \$ _____												
1 TO 9999	1	70.00	70.00	70.00			70.00	70.00	N/A	1,000	700	
30000 TO 59999	4	73.09	76.00	71.45	28.18	106.38	53.74	104.09	N/A	55,062	39,340	
60000 TO 99999	10	78.42	80.37	80.03	10.17	100.42	60.01	98.72	73.05 to 94.66	98,125	78,533	
100000 TO 149999	18	78.57	78.45	77.22	7.56	101.59	54.56	95.25	74.20 to 81.08	171,236	132,227	
150000 TO 249999	13	88.64	80.19	77.46	13.79	103.52	57.20	96.32	61.04 to 91.43	263,070	203,771	
250000 TO 499999	9	78.20	79.05	78.53	10.24	100.67	62.07	91.58	69.07 to 89.95	398,559	312,987	
ALL _____												
	55	78.92	78.98	77.84	11.98	101.46	53.74	104.09	75.25 to 81.73	205,303	159,807	

**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:	155	<b>MEDIAN:</b>	<b>95</b>	COV:	38.74	95% Median C.I.:	90.99 to 97.48
TOTAL Sales Price:	7,828,642	WGT. MEAN:	89	STD:	37.99	95% Wgt. Mean C.I.:	85.70 to 93.20
TOTAL Adj.Sales Price:	8,040,142	MEAN:	98	AVG.ABS.DEV:	22.39	95% Mean C.I.:	92.09 to 104.05
TOTAL Assessed Value:	7,191,915						
AVG. Adj. Sales Price:	51,871	COD:	23.63	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	46,399	PRD:	109.63	MIN Sales Ratio:	8.40		

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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	22	98.41	112.11	99.60	24.05	112.56	57.63	348.00	93.04 to 107.70	64,454	64,195
10/01/03 TO 12/31/03	13	97.26	93.22	83.07	9.87	112.22	44.38	110.67	87.83 to 103.00	48,453	40,249
01/01/04 TO 03/31/04	13	97.02	107.59	104.40	15.17	103.05	83.00	138.44	93.07 to 127.38	39,730	41,480
04/01/04 TO 06/30/04	19	79.81	86.90	80.35	19.50	108.15	56.96	130.67	73.18 to 99.06	66,236	53,218
07/01/04 TO 09/30/04	31	89.77	92.92	92.02	25.74	100.98	29.00	208.58	82.69 to 104.99	44,454	40,904
10/01/04 TO 12/31/04	13	84.35	100.87	87.01	34.62	115.93	49.03	275.48	70.03 to 114.02	51,834	45,103
01/01/05 TO 03/31/05	18	88.20	93.81	80.66	27.62	116.31	47.33	201.50	67.76 to 95.42	48,183	38,864
04/01/05 TO 06/30/05	26	96.68	99.69	88.75	25.80	112.33	8.40	192.10	87.71 to 108.30	49,923	44,308
____Study Years____											
07/01/03 TO 06/30/04	67	97.02	100.42	91.19	18.58	110.12	44.38	348.00	93.07 to 99.82	57,058	52,029
07/01/04 TO 06/30/05	88	91.03	96.28	87.88	27.77	109.56	8.40	275.48	86.23 to 97.59	47,923	42,113
____Calendar Yrs____											
01/01/04 TO 12/31/04	76	92.54	95.28	88.97	23.89	107.10	29.00	275.48	83.47 to 97.92	50,354	44,799
____ALL____											
	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CLAY CENTER	23	98.95	111.02	95.01	23.40	116.85	74.29	275.48	90.99 to 110.23	54,842	52,105
DEWEESE	2	104.52	104.52	108.69	15.96	96.16	87.83	121.20	N/A	8,000	8,695
EDGAR	17	85.58	89.06	84.61	31.22	105.27	29.00	208.58	55.74 to 104.65	26,364	22,305
FAIRFIELD	15	92.67	98.17	90.58	22.01	108.38	50.00	201.50	81.26 to 110.67	45,786	41,475
GLENVIL	7	88.65	99.60	89.26	14.97	111.58	81.62	162.94	81.62 to 162.94	37,614	33,575
HARVARD	20	91.86	99.72	85.22	31.03	117.02	52.03	192.10	73.16 to 121.20	41,310	35,203
HARVARD COURTS	7	117.67	140.17	121.74	42.26	115.14	72.25	348.00	72.25 to 348.00	8,357	10,174
ONG	5	73.35	77.60	52.65	25.57	147.37	44.33	107.60	N/A	26,910	14,169
RURAL RES	17	83.80	84.95	82.06	26.44	103.52	8.40	127.53	68.96 to 108.82	89,270	73,258
SUTTON	38	97.75	96.60	95.36	11.54	101.30	44.86	133.75	93.07 to 103.49	68,700	65,512
TRUMBULL	4	64.19	68.88	73.15	26.07	94.16	47.33	99.82	N/A	54,250	39,685
____ALL____											
	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**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:	155	<b>MEDIAN:</b>	<b>95</b>	COV:	38.74	95% Median C.I.:	90.99 to 97.48
TOTAL Sales Price:	7,828,642	WGT. MEAN:	89	STD:	37.99	95% Wgt. Mean C.I.:	85.70 to 93.20
TOTAL Adj.Sales Price:	8,040,142	MEAN:	98	AVG.ABS.DEV:	22.39	95% Mean C.I.:	92.09 to 104.05
TOTAL Assessed Value:	7,191,915						
AVG. Adj. Sales Price:	51,871	COD:	23.63	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	46,399	PRD:	109.63	MIN Sales Ratio:	8.40		

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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	138	95.39	99.68	91.17	23.39	109.34	29.00	348.00	91.16 to 98.95	47,264	43,090
2	3	93.69	101.67	90.70	15.55	112.10	83.80	127.53	N/A	73,333	66,513
3	14	79.88	81.37	80.60	28.22	100.96	8.40	123.80	67.76 to 108.82	92,686	74,703
ALL	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**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	150	95.12	99.34	89.51	22.90	110.98	29.00	348.00	92.00 to 97.59	53,499	47,886
2	5	66.67	60.03	58.65	38.09	102.36	8.40	108.82	N/A	3,040	1,783
ALL	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	153	94.75	97.80	89.39	23.32	109.41	8.40	348.00	90.99 to 97.48	52,438	46,874
06											
07	2	118.15	118.15	118.15	37.91	100.00	73.35	162.94	N/A	8,500	10,042
ALL	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	103.00	103.00	103.00			103.00	103.00	N/A	20,000	20,600
-	1	103.00	103.00	103.00			103.00	103.00	N/A	20,000	20,600
01-0015											
01-0053											
01-0090											
18-0002	43	97.59	96.17	94.57	12.98	101.70	44.86	133.75	93.07 to 103.49	68,104	64,404
18-0011	30	92.42	105.66	80.05	37.15	131.99	44.38	348.00	74.65 to 117.67	39,406	31,544
18-0070	26	97.95	108.67	93.21	22.64	116.58	74.29	275.48	89.77 to 108.42	64,053	59,706
18-0501	44	88.69	94.15	89.32	25.86	105.41	8.40	208.58	84.87 to 99.08	39,488	35,270
30-0054	6	83.20	80.17	65.94	22.73	121.57	44.33	107.60	44.33 to 107.60	33,425	22,041
40-0126	5	67.76	68.66	71.58	19.76	95.91	47.33	99.82	N/A	61,200	43,810
65-0071											
85-0047											
91-0074											
NonValid School											
ALL	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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(!: AVTot=0)

(!: Derived)

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TOTAL Sales Price:	7,828,642	WGT. MEAN:	89	STD:	37.99	95% Wgt. Mean C.I.:	85.70 to 93.20
TOTAL Adj.Sales Price:	8,040,142	MEAN:	98	AVG.ABS.DEV:	22.39	95% Mean C.I.:	92.09 to 104.05
TOTAL Assessed Value:	7,191,915						
AVG. Adj. Sales Price:	51,871	COD:	23.63	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	46,399	PRD:	109.63	MIN Sales Ratio:	8.40		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	11	57.63	61.88	56.81	40.15	108.94	8.40	108.82	29.00 to 99.06	4,454	2,530
Prior TO 1860											
1860 TO 1899	8	95.75	99.86	95.10	16.17	105.01	70.03	130.67	70.03 to 130.67	34,875	33,165
1900 TO 1919	44	98.50	104.41	87.72	28.73	119.02	44.33	275.48	88.73 to 107.13	41,073	36,030
1920 TO 1939	26	88.54	95.13	81.76	23.15	116.35	44.38	192.10	78.56 to 103.49	57,155	46,733
1940 TO 1949	17	98.95	116.11	96.86	29.38	119.88	69.44	348.00	92.00 to 128.00	30,911	29,940
1950 TO 1959	7	96.74	94.11	95.54	6.61	98.50	78.31	108.97	78.31 to 108.97	51,821	49,511
1960 TO 1969	11	97.02	100.79	97.88	13.56	102.97	74.29	133.75	86.23 to 123.80	83,727	81,954
1970 TO 1979	21	90.89	93.70	90.92	10.49	103.05	79.81	123.45	83.80 to 100.00	81,638	74,227
1980 TO 1989	4	86.59	98.27	87.59	38.24	112.19	56.96	162.94	N/A	41,375	36,240
1990 TO 1994	2	79.45	79.45	74.31	13.71	106.91	68.56	90.34	N/A	132,500	98,462
1995 TO 1999	4	105.64	98.19	94.83	8.62	103.54	73.18	108.30	N/A	116,171	110,160
2000 TO Present											
ALL	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**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	8	79.75	80.53	81.32	47.07	99.03	8.40	171.57	8.40 to 171.57	2,562	2,083
5000 TO 9999	22	112.63	132.12	127.89	47.75	103.31	29.00	348.00	84.87 to 162.94	6,375	8,153
Total \$											
1 TO 9999	30	100.26	118.37	121.95	50.47	97.06	8.40	348.00	84.87 to 128.00	5,358	6,534
10000 TO 29999	25	103.49	104.61	103.42	21.09	101.15	49.03	162.48	92.00 to 121.20	19,298	19,958
30000 TO 59999	36	97.39	96.97	97.43	12.80	99.52	48.35	133.75	92.67 to 107.05	44,670	43,524
60000 TO 99999	47	90.34	89.11	89.58	12.81	99.47	47.33	123.80	83.47 to 94.27	74,327	66,583
100000 TO 149999	12	85.11	83.62	83.32	17.01	100.36	44.33	108.30	68.96 to 97.26	120,658	100,534
150000 TO 249999	5	73.18	70.37	70.11	14.43	100.36	44.38	85.65	N/A	169,500	118,841
ALL	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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(!: AVTot=0)

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TOTAL Sales Price:	7,828,642	WGT. MEAN:	89	STD:	37.99	95% Wgt. Mean C.I.:	85.70 to 93.20
TOTAL Adj.Sales Price:	8,040,142	MEAN:	98	AVG.ABS.DEV:	22.39	95% Mean C.I.:	92.09 to 104.05
TOTAL Assessed Value:	7,191,915						
AVG. Adj. Sales Price:	51,871	COD:	23.63	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	46,399	PRD:	109.63	MIN Sales Ratio:	8.40		

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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	66.38	65.22	61.99	35.39	105.22	8.40	108.82	44.86 to 93.50	3,879	2,404
5000 TO 9999	16	99.03	105.62	94.30	29.11	112.00	57.63	192.10	73.35 to 128.00	8,031	7,573
Total \$											
1 TO 9999	28	86.35	88.31	85.71	34.57	103.03	8.40	192.10	66.67 to 101.46	6,251	5,358
10000 TO 29999	29	110.23	125.89	96.61	39.38	130.32	47.33	348.00	92.67 to 138.44	20,384	19,692
30000 TO 59999	45	94.01	92.23	87.95	15.10	104.86	44.33	130.67	87.67 to 98.95	50,703	44,595
60000 TO 99999	41	94.27	94.32	90.95	13.25	103.71	44.38	133.75	90.34 to 100.00	81,714	74,316
100000 TO 149999	12	86.03	88.31	86.30	11.38	102.33	68.56	108.30	79.81 to 97.26	136,833	118,084
ALL	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	57.63	61.88	56.81	40.15	108.94	8.40	108.82	29.00 to 99.06	4,454	2,530
10	7	117.67	145.21	123.10	37.98	117.96	92.00	348.00	92.00 to 348.00	11,500	14,156
20	30	100.64	116.67	98.66	33.79	118.26	49.03	275.48	87.83 to 121.20	21,126	20,842
30	101	94.27	92.99	88.30	16.32	105.31	44.33	162.48	89.77 to 97.26	68,847	60,793
40	6	91.70	101.79	92.68	20.71	109.84	73.35	162.94	73.35 to 162.94	53,875	49,930
ALL	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	62.15	65.17	60.69	36.34	107.39	8.40	108.82	44.86 to 99.06	4,300	2,609
100	4	78.18	94.06	72.92	36.98	129.00	56.96	162.94	N/A	20,375	14,857
101	88	98.27	106.15	94.01	23.53	112.92	29.00	348.00	94.75 to 104.62	51,960	48,846
102	19	95.42	91.65	91.68	12.57	99.97	48.35	123.32	82.69 to 103.00	57,463	52,683
104	31	88.51	91.14	79.25	23.22	115.00	44.38	201.50	75.27 to 96.60	64,461	51,085
111	2	87.18	87.18	87.44	6.79	99.70	81.26	93.10	N/A	91,500	80,005
301	1	90.34	90.34	90.34			90.34	90.34	N/A	70,000	63,235
ALL	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**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

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TOTAL Sales Price:	7,828,642	WGT. MEAN:	89	STD:	37.99	95% Wgt. Mean C.I.:	85.70 to 93.20
TOTAL Adj.Sales Price:	8,040,142	MEAN:	98	AVG.ABS.DEV:	22.39	95% Mean C.I.:	92.09 to 104.05
TOTAL Assessed Value:	7,191,915						
AVG. Adj. Sales Price:	51,871	COD:	23.63	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	46,399	PRD:	109.63	MIN Sales Ratio:	8.40		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	57.63	61.88	56.81	40.15	108.94	8.40	108.82	29.00 to 99.06	4,454	2,530
20	14	127.69	135.39	110.40	26.55	122.64	48.35	208.58	107.49 to 192.10	14,107	15,573
30	107	94.01	98.14	88.87	21.81	110.43	44.33	348.00	88.73 to 97.59	50,569	44,940
40	20	94.58	93.41	91.00	9.61	102.66	68.56	108.30	85.65 to 104.64	98,134	89,298
50	2	90.93	90.93	90.49	4.96	100.49	86.42	95.44	N/A	127,500	115,372
60	1	73.18	73.18	73.18			73.18	73.18	N/A	165,000	120,740
ALL	155	94.75	98.07	89.45	23.63	109.63	8.40	348.00	90.99 to 97.48	51,871	46,399

**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:	44	<b>MEDIAN:</b>	<b>97</b>	COV:	56.42	95% Median C.I.:	93.84 to 100.00
TOTAL Sales Price:	1,639,264	WGT. MEAN:	79	STD:	61.29	95% Wgt. Mean C.I.:	57.23 to 100.25
TOTAL Adj.Sales Price:	1,816,502	MEAN:	109	AVG.ABS.DEV:	22.09	95% Mean C.I.:	90.52 to 126.75
TOTAL Assessed Value:	1,430,350						
AVG. Adj. Sales Price:	41,284	COD:	22.77	MAX Sales Ratio:	435.00		
AVG. Assessed Value:	32,507	PRD:	137.96	MIN Sales Ratio:	51.08		

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(!: Derived)

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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	3	94.00	94.49	96.71	1.84	97.71	92.14	97.33	N/A	30,466	29,463
10/01/02 TO 12/31/02	4	95.91	93.71	93.03	6.46	100.73	82.53	100.50	N/A	21,750	20,233
01/01/03 TO 03/31/03	6	100.00	101.10	105.14	7.23	96.17	86.39	125.00	86.39 to 125.00	26,933	28,316
04/01/03 TO 06/30/03	4	98.13	110.81	96.50	14.97	114.83	96.00	151.00	N/A	20,350	19,638
07/01/03 TO 09/30/03	5	96.15	94.60	101.74	10.23	92.98	70.00	113.00	N/A	21,640	22,018
10/01/03 TO 12/31/03	4	97.17	97.60	96.15	6.42	101.51	86.07	110.00	N/A	26,000	25,000
01/01/04 TO 03/31/04	2	92.84	92.84	92.01	8.91	100.90	84.57	101.11	N/A	20,000	18,402
04/01/04 TO 06/30/04	6	99.55	90.40	59.52	9.57	151.88	51.08	100.00	51.08 to 100.00	140,000	83,325
07/01/04 TO 09/30/04	1	148.00	148.00	148.00			148.00	148.00	N/A	15,000	22,200
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	5	90.89	86.79	83.67	9.81	103.72	66.00	98.86	N/A	50,800	42,505
04/01/05 TO 06/30/05	4	191.67	224.58	91.43	74.56	245.63	80.00	435.00	N/A	8,475	7,748
<u>Study Years</u>											
07/01/02 TO 06/30/03	17	97.33	100.48	99.14	8.51	101.35	82.53	151.00	92.50 to 100.00	24,788	24,575
07/01/03 TO 06/30/04	17	97.67	93.62	68.38	9.19	136.91	51.08	113.00	86.07 to 100.00	64,247	43,932
07/01/04 TO 06/30/05	10	92.92	148.03	87.73	72.47	168.74	66.00	435.00	80.00 to 300.00	30,290	26,572
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	19	97.67	100.70	100.73	9.83	99.97	70.00	151.00	95.24 to 100.00	23,958	24,133
01/01/04 TO 12/31/04	9	99.78	97.34	62.45	13.58	155.86	51.08	148.00	84.57 to 101.11	99,444	62,106
<u>ALL</u>	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CLAY CENTER	7	99.31	89.87	59.01	10.57	152.28	51.08	101.11	51.08 to 101.11	123,571	72,923
EDGAR	2	123.66	123.66	114.53	19.69	107.97	99.32	148.00	N/A	24,000	27,487
HARVARD	4	100.00	95.00	99.05	5.00	95.91	80.00	100.00	N/A	2,625	2,600
NAD B-1	4	96.13	95.78	94.50	2.43	101.36	90.89	100.00	N/A	32,750	30,950
NAD B-2	4	89.45	94.49	94.81	9.23	99.66	86.07	113.00	N/A	37,125	35,200
NAD GLENVIL	6	88.40	145.64	89.73	70.32	162.30	82.53	435.00	82.53 to 435.00	21,266	19,083
ONG	5	95.24	131.48	106.73	49.95	123.18	70.00	300.00	N/A	980	1,046
RURAL	1	99.78	99.78	99.78			99.78	99.78	N/A	90,000	89,800
SUTTON	11	97.67	102.86	97.28	12.65	105.73	66.00	151.00	94.00 to 125.00	35,545	34,580
<u>ALL</u>	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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TOTAL Assessed Value:	1,430,350						
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AVG. Assessed Value:	32,507	PRD:	137.96	MIN Sales Ratio:	51.08		

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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	29	99.31	105.01	72.87	18.19	144.10	51.08	300.00	94.94 to 100.00	45,496	33,153
3	15	92.50	115.65	94.33	31.00	122.60	82.53	435.00	86.07 to 99.78	33,140	31,260
ALL	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

**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	38	96.46	101.15	77.42	14.43	130.65	51.08	300.00	93.84 to 100.00	45,229	35,016
2	5	100.50	167.30	127.37	86.77	131.35	70.00	435.00	N/A	1,560	1,987
3	1	99.78	99.78	99.78			99.78	99.78	N/A	90,000	89,800
ALL	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
01-0015	9	96.00	95.65	95.91	6.15	99.73	86.07	113.00	86.39 to 100.00	41,055	39,377
01-0053											
01-0090											
18-0002	11	97.67	102.86	97.28	12.65	105.73	66.00	151.00	94.00 to 125.00	35,545	34,580
18-0011	4	100.00	95.00	99.05	5.00	95.91	80.00	100.00	N/A	2,625	2,600
18-0070	7	99.31	89.87	59.01	10.57	152.28	51.08	101.11	51.08 to 101.11	123,571	72,923
18-0501	8	94.19	140.14	96.51	57.84	145.21	82.53	435.00	82.53 to 435.00	21,950	21,184
30-0054	5	95.24	131.48	106.73	49.95	123.18	70.00	300.00	N/A	980	1,046
40-0126											
65-0071											
85-0047											
91-0074											
NonValid School											
ALL	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

**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:	44	<b>MEDIAN:</b>	<b>97</b>	COV:	56.42	95% Median C.I.:	93.84 to 100.00
TOTAL Sales Price:	1,639,264	WGT. MEAN:	79	STD:	61.29	95% Wgt. Mean C.I.:	57.23 to 100.25
TOTAL Adj.Sales Price:	1,816,502	MEAN:	109	AVG.ABS.DEV:	22.09	95% Mean C.I.:	90.52 to 126.75
TOTAL Assessed Value:	1,430,350						
AVG. Adj. Sales Price:	41,284	COD:	22.77	MAX Sales Ratio:	435.00		
AVG. Assessed Value:	32,507	PRD:	137.96	MIN Sales Ratio:	51.08		

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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	6	125.75	189.42	133.77	84.23	141.60	70.00	435.00	70.00 to 435.00	1,350	1,805
Prior TO 1860											
1860 TO 1899	3	99.32	104.44	87.57	27.52	119.26	66.00	148.00	N/A	36,000	31,525
1900 TO 1919	5	100.00	97.23	98.43	2.77	98.78	92.14	100.00	N/A	12,880	12,678
1920 TO 1939	7	100.00	100.74	102.35	2.43	98.43	95.24	110.00	95.24 to 110.00	8,500	8,700
1940 TO 1949	14	92.36	92.84	93.92	6.78	98.85	82.53	113.00	84.57 to 99.78	35,464	33,306
1950 TO 1959											
1960 TO 1969	1	125.00	125.00	125.00			125.00	125.00	N/A	60,000	75,000
1970 TO 1979	7	96.67	88.45	63.24	9.78	139.85	51.08	99.31	51.08 to 99.31	139,285	88,090
1980 TO 1989											
1990 TO 1994	1	94.94	94.94	94.94			94.94	94.94	N/A	45,000	42,725
1995 TO 1999											
2000 TO Present											
ALL	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

**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	12	100.00	143.62	113.49	54.05	126.55	70.00	435.00	92.14 to 151.00	1,541	1,749
5000 TO 9999	2	100.25	100.25	100.25	0.25	100.00	100.00	100.50	N/A	6,000	6,015
Total \$											
1 TO 9999	14	100.00	137.42	108.28	46.37	126.91	70.00	435.00	92.14 to 151.00	2,178	2,358
10000 TO 29999	11	96.67	99.39	97.54	11.09	101.90	82.53	148.00	84.57 to 110.00	19,772	19,286
30000 TO 59999	13	96.00	95.41	95.42	4.85	99.99	83.34	113.00	90.89 to 99.32	38,923	37,141
60000 TO 99999	5	97.33	94.27	94.05	15.52	100.23	66.00	125.00	N/A	74,300	69,880
500000 +	1	51.08	51.08	51.08			51.08	51.08	N/A	690,999	352,935
ALL	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

**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:	44	<b>MEDIAN:</b>	<b>97</b>	COV:	56.42	95% Median C.I.:	93.84 to 100.00
TOTAL Sales Price:	1,639,264	WGT. MEAN:	79	STD:	61.29	95% Wgt. Mean C.I.:	57.23 to 100.25
TOTAL Adj.Sales Price:	1,816,502	MEAN:	109	AVG.ABS.DEV:	22.09	95% Mean C.I.:	90.52 to 126.75
TOTAL Assessed Value:	1,430,350						
AVG. Adj. Sales Price:	41,284	COD:	22.77	MAX Sales Ratio:	435.00		
AVG. Assessed Value:	32,507	PRD:	137.96	MIN Sales Ratio:	51.08		

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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	100.00	143.62	113.49	54.05	126.55	70.00	435.00	92.14 to 151.00	1,541	1,749
5000 TO 9999	2	100.25	100.25	100.25	0.25	100.00	100.00	100.50	N/A	6,000	6,015
Total \$											
1 TO 9999	14	100.00	137.42	108.28	46.37	126.91	70.00	435.00	92.14 to 151.00	2,178	2,358
10000 TO 29999	13	94.00	97.63	95.33	10.86	102.41	82.53	148.00	84.57 to 101.11	21,692	20,680
30000 TO 59999	12	96.08	94.20	92.87	6.45	101.44	66.00	113.00	90.89 to 99.32	41,791	38,812
60000 TO 99999	4	98.56	101.34	99.45	11.21	101.89	83.24	125.00	N/A	77,875	77,450
250000 TO 499999	1	51.08	51.08	51.08			51.08	51.08	N/A	690,999	352,935
ALL	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	125.75	189.42	133.77	84.23	141.60	70.00	435.00	70.00 to 435.00	1,350	1,805
10	21	97.67	100.04	100.95	9.31	99.10	82.53	148.00	92.50 to 100.00	21,238	21,440
20	17	96.00	90.74	71.14	8.28	127.54	51.08	100.00	83.34 to 99.32	80,141	57,015
ALL	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

**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:	44	<b>MEDIAN:</b>	<b>97</b>	COV:	56.42	95% Median C.I.:	93.84 to 100.00
TOTAL Sales Price:	1,639,264	WGT. MEAN:	79	STD:	61.29	95% Wgt. Mean C.I.:	57.23 to 100.25
TOTAL Adj.Sales Price:	1,816,502	MEAN:	109	AVG.ABS.DEV:	22.09	95% Mean C.I.:	90.52 to 126.75
TOTAL Assessed Value:	1,430,350						
AVG. Adj. Sales Price:	41,284	COD:	22.77	MAX Sales Ratio:	435.00		
AVG. Assessed Value:	32,507	PRD:	137.96	MIN Sales Ratio:	51.08		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	125.75	189.42	133.77	84.23	141.60	70.00	435.00	70.00 to 435.00	1,350	1,805
304	1	51.08	51.08	51.08			51.08	51.08	N/A	690,999	352,935
331	1	100.00	100.00	100.00			100.00	100.00	N/A	2,000	2,000
334	1	113.00	113.00	113.00			113.00	113.00	N/A	40,000	45,200
341	1	125.00	125.00	125.00			125.00	125.00	N/A	60,000	75,000
344	2	82.66	82.66	77.82	20.15	106.21	66.00	99.32	N/A	46,500	36,187
349	1	93.84	93.84	93.84			93.84	93.84	N/A	32,502	30,500
352	1	83.24	83.24	83.24			83.24	83.24	N/A	86,500	72,000
353	5	101.11	111.59	108.09	11.70	103.24	98.86	148.00	N/A	21,500	23,240
384	1	94.00	94.00	94.00			94.00	94.00	N/A	15,000	14,100
386	1	94.94	94.94	94.94			94.94	94.94	N/A	45,000	42,725
389	7	96.15	92.27	93.65	4.99	98.54	82.53	97.67	82.53 to 97.67	34,428	32,240
391	1	96.00	96.00	96.00			96.00	96.00	N/A	40,000	38,400
406	11	96.25	94.21	90.28	5.66	104.35	84.57	100.00	86.07 to 100.00	18,345	16,563
409	1	95.24	95.24	95.24			95.24	95.24	N/A	2,100	2,000
434	2	95.91	95.91	95.74	3.55	100.17	92.50	99.31	N/A	30,500	29,200
841	1	99.78	99.78	99.78			99.78	99.78	N/A	90,000	89,800
<u>ALL</u>											
	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	36	98.27	111.63	75.85	25.92	147.19	51.08	435.00	94.00 to 100.00	42,694	32,381
04	8	94.25	95.14	94.67	6.55	100.50	86.07	113.00	86.07 to 113.00	34,937	33,075
<u>ALL</u>											
	44	97.00	108.63	78.74	22.77	137.96	51.08	435.00	93.84 to 100.00	41,284	32,507

**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:	57	<b>MEDIAN:</b>	<b>74</b>	COV:	17.91	95% Median C.I.:	69.07 to 77.73	(! : Derived)
(AgLand) TOTAL Sales Price:	11,427,909	WGT. MEAN:	72	STD:	12.93	95% Wgt. Mean C.I.:	68.67 to 75.05	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,853,709	MEAN:	72	AVG.ABS.DEV:	9.72	95% Mean C.I.:	68.87 to 75.58	
(AgLand) TOTAL Assessed Value:	8,517,910							
AVG. Adj. Sales Price:	207,959	COD:	13.20	MAX Sales Ratio:	104.07			
AVG. Assessed Value:	149,437	PRD:	100.51	MIN Sales Ratio:	35.00			

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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	82.95	82.95	82.97	0.99	99.97	82.12	83.77	N/A	275,500	228,592
10/01/02 TO 12/31/02	1	73.80	73.80	73.80			73.80	73.80	N/A	176,000	129,895
01/01/03 TO 03/31/03	10	81.04	78.55	80.09	11.18	98.07	53.78	94.21	64.39 to 90.73	185,041	148,203
04/01/03 TO 06/30/03	3	77.73	74.72	75.02	4.22	99.60	68.29	78.14	N/A	205,933	154,483
07/01/03 TO 09/30/03	3	74.02	74.10	74.31	0.46	99.71	73.62	74.65	N/A	271,000	201,380
10/01/03 TO 12/31/03	2	80.10	80.10	80.31	2.73	99.73	77.92	82.28	N/A	87,360	70,162
01/01/04 TO 03/31/04	8	72.57	74.63	73.58	8.42	101.43	65.55	85.04	65.55 to 85.04	215,091	158,268
04/01/04 TO 06/30/04	3	69.18	75.03	70.85	13.43	105.89	64.02	91.88	N/A	223,133	158,100
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	9	68.72	69.69	72.37	13.84	96.29	41.09	85.65	62.62 to 84.69	168,916	122,253
01/01/05 TO 03/31/05	13	69.70	66.93	66.21	17.57	101.09	35.00	104.07	53.77 to 75.95	233,049	154,291
04/01/05 TO 06/30/05	3	55.09	55.19	53.97	7.54	102.27	49.01	61.47	N/A	243,583	131,458
<u>Study Years</u>											
07/01/02 TO 06/30/03	16	78.79	78.08	79.26	9.29	98.51	53.78	94.21	71.66 to 84.14	199,700	158,285
07/01/03 TO 06/30/04	16	73.82	75.29	73.56	8.19	102.34	64.02	91.88	69.07 to 82.28	211,115	155,306
07/01/04 TO 06/30/05	25	66.95	66.52	66.29	17.00	100.34	35.00	104.07	58.73 to 74.57	211,225	140,017
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	18	78.03	77.34	77.84	8.54	99.36	53.78	94.21	73.62 to 82.83	191,996	149,441
01/01/04 TO 12/31/04	20	70.64	72.47	72.65	11.94	99.76	41.09	91.88	66.95 to 80.29	195,518	142,036
<u>ALL</u>											
	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437

**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:	57	<b>MEDIAN:</b>	<b>74</b>	COV:	17.91	95% Median C.I.:	69.07 to 77.73	(! : Derived)
(AgLand) TOTAL Sales Price:	11,427,909	WGT. MEAN:	72	STD:	12.93	95% Wgt. Mean C.I.:	68.67 to 75.05	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,853,709	MEAN:	72	AVG.ABS.DEV:	9.72	95% Mean C.I.:	68.87 to 75.58	
(AgLand) TOTAL Assessed Value:	8,517,910							
AVG. Adj. Sales Price:	207,959	COD:	13.20	MAX Sales Ratio:	104.07			
AVG. Assessed Value:	149,437	PRD:	100.51	MIN Sales Ratio:	35.00			

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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	
3667	3	82.28	80.98	81.40	3.54	99.47	75.95	84.69	N/A	165,433	134,668	
3669	5	68.29	68.54	69.57	11.37	98.52	53.78	82.83	N/A	195,240	135,832	
3671	3	69.18	72.06	70.29	4.26	102.52	69.07	77.92	N/A	196,133	137,858	
3673	5	91.88	89.65	84.30	8.75	106.34	67.36	104.07	N/A	105,912	89,288	
3757	5	71.72	70.06	72.02	13.42	97.28	53.77	85.04	N/A	137,610	99,109	
3759	6	72.76	67.56	70.65	12.31	95.63	41.09	82.12	41.09 to 82.12	223,024	157,560	
3761	4	67.91	69.26	67.30	12.75	102.92	55.09	86.15	N/A	342,726	230,656	
3763	6	71.84	70.43	71.50	14.26	98.51	56.27	84.14	56.27 to 84.14	344,685	246,436	
3903	1	73.62	73.62	73.62			73.62	73.62	N/A	165,000	121,475	
3905	5	74.65	71.00	69.31	9.56	102.45	50.69	80.29	N/A	284,800	197,386	
3907	9	68.72	71.78	72.99	13.75	98.34	49.01	85.65	64.39 to 84.61	173,250	126,459	
3993	2	73.97	73.97	74.11	1.27	99.81	73.03	74.91	N/A	208,875	154,805	
3995	1	74.57	74.57	74.57			74.57	74.57	N/A	150,000	111,850	
3997	1	35.00	35.00	35.00			35.00	35.00	N/A	1,000	350	
3999	1	79.26	79.26	79.26			79.26	79.26	N/A	81,030	64,225	
ALL	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	18	74.09	72.07	71.80	9.71	100.37	49.01	85.65	66.95 to 77.73	206,444	148,222	
2	37	73.40	73.12	71.82	14.00	101.81	41.09	104.07	68.29 to 78.32	217,721	156,360	
3	2	57.13	57.13	78.72	38.74	72.57	35.00	79.26	N/A	41,015	32,287	
ALL	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437	
ALL	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437	

**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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(AgLand) TOTAL Sales Price:	11,427,909	WGT. MEAN:	72	STD:	12.93	95% Wgt. Mean C.I.:	68.67 to 75.05	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,853,709	MEAN:	72	AVG.ABS.DEV:	9.72	95% Mean C.I.:	68.87 to 75.58	
(AgLand) TOTAL Assessed Value:	8,517,910							
AVG. Adj. Sales Price:	207,959	COD:	13.20	MAX Sales Ratio:	104.07			
AVG. Assessed Value:	149,437	PRD:	100.51	MIN Sales Ratio:	35.00			

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<b>SCHOOL DISTRICT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
-												
01-0015	6	71.84	70.43	71.50	14.26	98.51	56.27	84.14	56.27 to 84.14	344,685	246,436	
01-0053												
01-0090												
18-0002	21	72.11	75.01	73.53	14.96	102.01	49.01	104.07	66.95 to 85.04	163,604	120,301	
18-0011	10	71.49	71.57	70.97	13.29	100.85	53.78	86.15	55.09 to 84.69	212,567	150,856	
18-0070	12	72.53	69.00	69.23	11.98	99.67	41.09	84.61	62.62 to 77.73	261,013	180,690	
18-0501	4	76.91	67.28	77.93	16.25	86.34	35.00	80.29	N/A	104,507	81,440	
30-0054	2	73.97	73.97	74.11	1.27	99.81	73.03	74.91	N/A	208,875	154,805	
40-0126	2	79.12	79.12	78.32	4.00	101.01	75.95	82.28	N/A	128,150	100,370	
65-0071												
85-0047												
91-0074												
NonValid School												
ALL	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437	

<b>ACRES IN SALE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0.01 TO 10.00	1	35.00	35.00	35.00			35.00	35.00	N/A	1,000	350	
30.01 TO 50.00	4	73.99	73.28	64.97	34.94	112.79	41.09	104.07	N/A	65,062	42,273	
50.01 TO 100.00	29	73.62	73.23	72.80	9.03	100.59	53.78	91.88	68.72 to 77.73	147,424	107,324	
100.01 TO 180.00	20	73.51	72.00	70.69	13.61	101.86	49.01	86.15	64.02 to 82.12	288,694	204,077	
180.01 TO 330.00	3	74.65	74.97	74.81	8.05	100.21	66.12	84.14	N/A	514,427	384,838	
ALL	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437	

<b>MAJORITY LAND USE &gt; 95%</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
! zeroes!	1	35.00	35.00	35.00			35.00	35.00	N/A	1,000	350	
DRY	7	65.79	68.11	70.53	16.73	96.56	41.09	84.61	41.09 to 84.61	108,435	76,485	
DRY-N/A	6	67.84	65.94	62.79	13.80	105.01	49.01	79.26	49.01 to 79.26	123,208	77,367	
GRASS-N/A	1	94.21	94.21	94.21			94.21	94.21	N/A	36,000	33,915	
IRRGTD	18	73.51	73.18	72.25	7.64	101.28	56.27	90.73	69.18 to 77.73	237,336	171,480	
IRRGTD-N/A	24	75.43	74.92	72.73	13.23	103.01	50.69	104.07	66.12 to 83.77	251,931	183,225	
ALL	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437	

**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:	57	<b>MEDIAN:</b>	<b>74</b>	COV:	17.91	95% Median C.I.:	69.07 to 77.73	(!: Derived)
(AgLand) TOTAL Sales Price:	11,427,909	WGT. MEAN:	72	STD:	12.93	95% Wgt. Mean C.I.:	68.67 to 75.05	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,853,709	MEAN:	72	AVG.ABS.DEV:	9.72	95% Mean C.I.:	68.87 to 75.58	
(AgLand) TOTAL Assessed Value:	8,517,910							
AVG. Adj. Sales Price:	207,959	COD:	13.20	MAX Sales Ratio:	104.07			
AVG. Assessed Value:	149,437	PRD:	100.51	MIN Sales Ratio:	35.00			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	35.00	35.00	35.00			35.00	35.00	N/A	1,000	350
DRY	13	66.95	67.11	66.72	15.44	100.59	41.09	84.61	53.78 to 79.26	115,253	76,892
GRASS-N/A	1	94.21	94.21	94.21			94.21	94.21	N/A	36,000	33,915
IRRGTD	38	73.91	74.84	73.03	10.33	102.48	50.69	104.07	71.66 to 78.14	246,727	180,190
IRRGTD-N/A	4	67.69	67.82	67.55	19.78	100.40	53.77	82.12	N/A	235,687	159,205
ALL	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437

**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
! zeroes!	1	35.00	35.00	35.00			35.00	35.00	N/A	1,000	350
DRY	13	66.95	67.11	66.72	15.44	100.59	41.09	84.61	53.78 to 79.26	115,253	76,892
GRASS-N/A	1	94.21	94.21	94.21			94.21	94.21	N/A	36,000	33,915
IRRGTD	42	73.91	74.17	72.53	11.07	102.26	50.69	104.07	71.66 to 78.14	245,676	178,191
ALL	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437

**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	1	35.00	35.00	35.00			35.00	35.00	N/A	1,000	350
Total \$											
1 TO 9999	1	35.00	35.00	35.00			35.00	35.00	N/A	1,000	350
30000 TO 59999	2	99.14	99.14	99.85	4.97	99.28	94.21	104.07	N/A	42,100	42,037
60000 TO 99999	6	73.32	67.17	68.48	17.25	98.10	41.09	82.28	41.09 to 82.28	80,549	55,157
100000 TO 149999	9	77.14	74.22	75.65	14.40	98.10	53.77	91.88	61.47 to 90.73	114,945	86,958
150000 TO 249999	21	73.62	72.94	72.73	7.10	100.30	49.01	84.69	69.18 to 75.95	186,083	135,330
250000 TO 499999	16	71.88	70.66	69.74	13.41	101.32	50.69	86.15	58.73 to 82.12	329,979	230,111
500000 +	2	75.13	75.13	74.88	11.99	100.33	66.12	84.14	N/A	531,640	398,100
ALL	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437

**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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(AgLand) TOTAL Assessed Value:	8,517,910							
AVG. Adj. Sales Price:	207,959	COD:	13.20	MAX Sales Ratio:	104.07			
AVG. Assessed Value:	149,437	PRD:	100.51	MIN Sales Ratio:	35.00			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	35.00	35.00	35.00			35.00	35.00	N/A	1,000	350
Total \$ _____											
1 TO 9999	1	35.00	35.00	35.00			35.00	35.00	N/A	1,000	350
30000 TO 59999	5	53.78	69.38	62.88	38.46	110.35	41.09	104.07	N/A	64,049	40,272
60000 TO 99999	9	77.14	72.74	72.55	8.18	100.27	61.47	82.28	64.39 to 79.26	97,916	71,038
100000 TO 149999	21	73.62	74.14	73.08	8.73	101.46	49.01	91.88	69.18 to 78.32	173,440	126,750
150000 TO 249999	16	73.51	72.49	71.12	13.33	101.92	50.69	86.15	62.62 to 83.77	294,091	209,153
250000 TO 499999	5	74.65	72.68	72.44	10.46	100.33	58.73	84.14	N/A	460,696	333,728
ALL _____											
	57	73.62	72.23	71.86	13.20	100.51	35.00	104.07	69.07 to 77.73	207,959	149,437

# 2006 Assessment Survey for Clay County

March 19, 2006

## I. General Information

### A. Staffing and Funding Information

1. Deputy(ies) on staff:  
1
2. Appraiser(s) on staff:  
0
3. Other full-time employees:  
*(Does not include anyone counted in 1 and 2 above)*  
2
4. Other part-time employees:  
*(Does not include anyone counted in 1 through 3 above)*  
1
5. Number of shared employees:  
*(Employees who are shared between the assessor's office and other county offices—will not include anyone counted in 1 through 4 above).*  
0
6. Assessor's requested budget for current fiscal year: \$176,170  
*(This would be the "total budget" for the assessor's office)*
  - a. Does this include employee benefits?  
No.
7. Part of the budget that is dedicated to the computer system: \$13,500  
*(How much is particularly part of the assessor budget, versus the amount that is part of the county budget?)*

There is not any of the computer system budget in the county budget.
8. Adopted budget, or granted budget if different from above: \$151,170
  - a. Does this amount include employee benefits?  
No.
9. Amount of total budget set aside for appraisal work: \$4000

This amount is the amount set aside of appraisal maintenance with the contract appraiser for commercial properties.
10. Amount of the total budget set aside for education/workshops: \$1,750
11. Appraisal/Reappraisal budget, if not part of the total budget: \$0
12. Other miscellaneous funds: \$0  
*(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 \$151,170

- a. Was any of last year’s budget not used?  
No.

**B. Residential Appraisal Information**

*(Includes Urban, Suburban and Rural Residential)*

- 1. Data collection done by:  
Staff
- 2. Valuation done by:  
Valuation is completed by the assessor and her staff with the assessor being responsible for the final value.
- 3. Date of last appraisal: <sup>1</sup>  
1978 was the date of the last complete residential appraisal. At this time, Clay County has completed the last portion of a thorough 5 year cyclical physical
- 4. Date of last “update”: <sup>2</sup>  
2006
- 5. Pickup work done by: <sup>3</sup>  
Pickup work is completed by Clay County staff.

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>		<b>Total</b>
Residential	92	44	96		232

- 6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?  
6/2000
- 7. What was the last year the depreciation schedule for this property class was developed using market-derived information?  
2000
- 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? <sup>4</sup>  
The sales comparison approach is utilized annually. The comparable properties are listed by parcel number on the CAMA printout in the property record card.
- 9. Number of market areas/neighborhoods for this property class:  
The County is divided into three market areas that are the same as the agricultural market areas. The assessor locations are the neighborhoods the assessor recognizes for residential property. Clay Center, Deweese, Edgar, Fairfield,

Glenvil, Harvard, Harvard Courts, Ong; Sutton, Trumbull, Inland, Saronville; and Eldorado and Verona and Rural.

10. How are these defined? (By location, similar property characteristics—i.e., subdivision, tract, etc.)

Location

**C. Commercial/Industrial Appraisal Information**

1. Data collection done by:

Contract appraiser

2. Valuation done by:

Valuation is completed by the contract appraiser with the assessor being responsible for the final value.

3. Date of last appraisal: <sup>1</sup>

The last appraisal was completed in 2004 and values were applied in 2005.

4. Date of last “update”: <sup>2</sup>

2006

5. Pickup work done by whom: <sup>3</sup>

Contract appraiser

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>		<b>Total</b>
Commercial	13	5	10		28

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

2005

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

A depreciation schedule was developed for commercial properties with the 2004 reappraisal that was put into place for 2005.

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? <sup>5</sup>

With the 2004 appraisal, convenience stores, retail, and rental properties were valued using the income approach, when information was available.

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? <sup>4</sup>

The sales comparison approach has not been used since the assessor has worked in the office. When or if the sales comparison approach has been used for commercial properties is unknown.

10. Number of market areas/neighborhoods for this property class?

Market areas boundary lines are the same for commercial as agricultural. The assessor’s neighborhoods are similar to residential, with the exception of the Navy Ammunition Depot. There are five neighborhoods for the depot.

- 11. How are these defined?  
 Location and property characteristics. Property characteristics define the areas of the Navy Ammunition Depot.

**D. Agricultural Appraisal Information**

- 1. Data collection done by:  
 Data collection is completed by office staff.
- 2. Valuation done by:  
 Valuation is completed by the assessor and her staff with the assessor being responsible for the final value.
- 3. Date of last appraisal: <sup>1</sup>  
 Clay County completes a thorough physical review of agland and ag improvements on a 5 year cycle. This cycle was completed in 2005 for application in 2006.
- 4. Date of last “update”: <sup>2</sup>  
 2006
- 5. Pickup work done by whom: <sup>3</sup>  
 Pickup work is completed by Clay County staff.

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Agricultural	9	23	201	233

- 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? <sup>5</sup>  
 The income approach has not been utilized for properties in the agricultural class.
- 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? <sup>4</sup>  
 Clay County does not utilize the sales comparison approach for agricultural properties.
- 8. What is the date of the soil survey currently used?  
 1978
- 9. What date was the last countywide land use study completed?  
 2005
  - a. By what method? (Physical inspection, FSA maps, etc.)  
 Clay County staff physically inspects parcels and the staff also utilizes well lists and FSA maps.
  - b. By whom?

Staff

- c. What proportion is complete / implemented at this time?  
100%

10. Number of market areas/neighborhoods for this property class:  
3

11. How are these defined? (*By location, topography, etc.*)

Location. The soils in Market Area 3 are also different than Market Areas 1 and 2.

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

#### **E. Computer, Automation Information and GIS**

1. Administrative software:

MIPS

2. CAMA software:

CAMA 2000

3. Cadastral maps or GIS software:

Cadastral maps

a. Who maintains the Cadastral Maps?

Assessor

b. Who maintains the GIS software and maps?

n/a

4. Personal Property software:

MIPS

#### **F. Zoning Information**

1. Does the county have zoning?

Yes

a. If so, is the zoning county wide?

Yes

b. What municipalities in the county are zoned?

Clay Center, Edgar, Fairfield, Harvard, Saronville, Trumbull, Sutton and Glenvil

c. When was zoning implemented?

1975

#### **G. Contracted Services**

1. Appraisal Services

Darrel Stanard is contracted for commercial appraisal maintenance.

2. Other Services

MIPS administrative package and CAMA is paid monthly at \$835.54.

**H. Additional comments** or further explanations on any listed item from A through G:  
Section C. – 9. The Clay County Assessor uses the cost approach with depreciation calibrated from the market.

Section D. – 7. The Clay County Assessor utilizes an Excel spreadsheet for agland valuation. The spreadsheet includes each sale usable ag sale and the number of acres by LCG (land capability group) to help determine market values for each respective LCG.

## II. Assessment Actions

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

1. Residential – The Clay County staff physically reviewed the towns of Edgar and Saronville, Eldorado Village, and Lynn, Inland, Leicester, Harvard, and Eldorado Townships. The staff's physical review consisted of visiting each property with a copy of the record card, physically inspecting all property from the outside, and taking new pictures of houses and improvements. Owners were interviewed at the time of the inspection, if possible. If the owner was not home, the Clay County staff left a questionnaire with the changes to the property that were picked up, and noted if there was any additional information needed from the owner. The portion of parcels reviewed for 2006 completed the cycle of the thorough physical review of residential properties. All parcels are now on CAMA 2000 pricing.

The Clay County Assessor completed a spreadsheet analysis of all sales within the study period, analyzing existing and potential neighborhoods. As a result rural residential home sites were increased to \$10,000 and the economic depreciation was reduced to 5% for rural residential properties. The Clay County Assessor increased depreciation for the fair conditioned units in the Harvard Courts area and the economic depreciation was decreased to 30% in Ong. Economic percentages were applied to the house and garage only. Lot values in Edgar and Saronville were updated according to the market.

The Clay County Assessor reviewed all sales by sending questionnaires to the buyer and seller. If there was no response, a follow-up call was made to gather as much information about the sale as possible.

All pickup work was completed in a timely manner.

2. Commercial – The Clay County Assessor analyzed all sales, market areas, and potential market areas for 2006. As a result, the commercial acre values in Glenvil NAD were increased to \$1890/acre.

The Clay County Assessor reviewed all sales by sending questionnaires to the seller and buyer. If there was no response, a follow-up call was made to gather as much information about the sale as possible.

All pickup work was completed by the contract appraiser in a timely manner.

3. Agricultural – The Clay County staff physically reviewed Eldorado, Harvard, Leicester, Inland and Lynn townships. The physical review of these final townships completed for 2006, finished the thorough cyclical review for Clay County. All parcels are now on CAMA 2000 pricing. In addition to land use information gathered during physical inspections, certified acres and maps at the FSA office were used with permission of the owner/renter.

A spreadsheet analysis of all usable sales within the study period was completed, analyzing existing and potential market areas. The Clay County office staff also plotted agricultural sales within the study period for visual analysis.

Analysis also indicated that agricultural land values within city limits needed to be updated, so this was done as well.

The Clay County Assessor reviewed all sales by sending questionnaires to the buyer and seller. If there was no response, a follow-up call was made to gather as much information about the sale as possible.

Values in Market Areas 1 and 2 were updated according to the market. Values in Market Area 3 remained the same, with the exception of an increase to wasteland.

Endnotes:

<sup>1</sup> 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.”

<sup>2</sup> 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.”

<sup>3</sup> 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...”

<sup>4</sup> 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.”

<sup>5</sup> 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 18 - Clay**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 7,697	<b>Value</b> 663,578,492	<b>Total Growth</b> 3,143,457 (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	755	1,411,295	27	96,990	127	194,635	909	1,702,920	
2. Res Improv Land	2,318	5,872,870	72	913,000	330	4,838,075	2,720	11,623,945	
3. Res Improvements	2,274	93,136,905	75	4,021,862	356	27,165,935	2,705	124,324,702	
4. Res Total	3,029	100,421,070	102	5,031,852	483	32,198,645	3,614	137,651,567	1,610,010
% of Total	83.81	72.95	2.82	3.65	13.36	23.39	46.95	20.74	51.21
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	3,029	100,421,070	102	5,031,852	483	32,198,645	3,614	137,651,567	1,610,010
% of Total	83.81	72.95	2.82	3.65	13.36	23.39	46.95	20.74	51.21

**County 18 - Clay**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 7,697	<b>Value</b> 663,578,492	<b>Total Growth</b> 3,143,457 (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	175	402,535	4	43,610	11	100,170	190	546,315	
10. Comm Improv Land	421	948,435	13	74,715	31	162,760	465	1,185,910	
11. Comm Improvements	394	27,948,105	15	1,412,890	39	2,508,165	448	31,869,160	
12. Comm Total	569	29,299,075	19	1,531,215	50	2,771,095	638	33,601,385	324,815
% of Total	89.18	87.19	2.97	4.55	7.83	8.24	8.28	5.06	10.33
13. Ind UnImp Land	0	0	0	0	10	49,465	10	49,465	
14. Ind Improv Land	0	0	0	0	91	4,066,265	91	4,066,265	
15. Ind Improvements	0	0	0	0	92	12,119,535	92	12,119,535	
16. Ind Total	0	0	0	0	102	16,235,265	102	16,235,265	100,760
% of Total	0.00	0.00	0.00	0.00	***	***	1.32	2.44	3.20
Comm+Ind Total	569	29,299,075	19	1,531,215	152	19,006,360	102	16,235,265	100,760
% of Total	76.89	58.79	2.56	3.07	20.54	38.13	9.61	7.51	13.53
17. Taxable Total	3,598	129,720,145	121	6,563,067	635	51,205,005	4,354	187,488,217	2,035,585
% of Total	82.63	69.18	2.77	2.68	14.58	17.17	56.56	28.25	64

**County 18 - Clay**

**2006 County Abstract of Assessment for Real Property, Form 45**

**Schedule II: Tax Increment Financing (TIF)**

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	5	62,170	1,031,945	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	5	62,170	1,031,945
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>5</b>	<b>62,170</b>	<b>1,031,945</b>

**Schedule III: Mineral Interest Records**

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

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	363	29	168	560

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	3	75,355	7	31,555	2,551	325,615,810	2,561	325,722,720
28. Ag-Improved Land	0	0	0	0	701	107,184,455	701	107,184,455
29. Ag-Improvements	4	80,635	1	5,560	778	43,178,015	783	43,264,210
<b>30. Ag-Total Taxable</b>							<b>3,344</b>	<b>476,171,385</b>

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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	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	4		80,635	1		5,560	
<b>38. FarmSite Total</b>							
39. Road & Ditches		76.000			27.550		
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	5	5.000	40,000	5	5.000	40,000	
32. HomeSite Improv Land	384	400.100	3,200,800	384	400.100	3,200,800	
33. HomeSite Improvements	384		23,631,410	384		23,631,410	603,945
<b>34. HomeSite Total</b>				389	405.100	26,872,210	
35. FarmSite UnImp Land	21	37.880	56,820	21	37.880	56,820	
36. FarmSite Impr Land	647	1,597.970	2,397,000	647	1,597.970	2,397,000	
37. FarmSite Improv	758		19,546,605	763		19,632,800	503,927
<b>38. FarmSite Total</b>				784	1,635.850	22,086,620	
39. Road & Ditches		8,225.290			8,328.840		
40. Other-Non Ag Use		0.000	0		0.000	0	
<b>41. Total Section VI</b>				<b>1,173</b>	<b>10,369.790</b>	<b>48,958,830</b>	<b>1,107,872</b>

**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	20	1,346.200	1,207,530	20	1,346.200	1,207,530

**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	5.000	9,250	25,458.900	47,098,985	25,463.900	47,108,235
46. 1A	0.000	0	0.000	0	44,625.060	80,325,120	44,625.060	80,325,120
47. 2A1	0.000	0	11.800	19,470	11,207.200	18,491,890	11,219.000	18,511,360
48. 2A	0.000	0	0.000	0	645.290	1,032,465	645.290	1,032,465
49. 3A1	0.000	0	0.000	0	11,032.870	15,446,025	11,032.870	15,446,025
50. 3A	0.000	0	0.000	0	111.260	133,510	111.260	133,510
51. 4A1	0.000	0	0.000	0	3,049.230	3,278,180	3,049.230	3,278,180
52. 4A	0.000	0	0.000	0	1,855.820	1,484,655	1,855.820	1,484,655
53. Total	0.000	0	16.800	28,720	97,985.630	167,290,830	98,002.430	167,319,550
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	4,048.100	5,262,525	4,048.100	5,262,525
55. 1D	0.000	0	0.000	0	11,952.570	13,925,315	11,952.570	13,925,315
56. 2D1	0.000	0	0.000	0	3,451.200	3,727,280	3,451.200	3,727,280
57. 2D	0.000	0	0.000	0	600.000	570,000	600.000	570,000
58. 3D1	0.000	0	0.000	0	4,306.190	3,014,330	4,306.190	3,014,330
59. 3D	0.000	0	0.000	0	39.500	27,650	39.500	27,650
60. 4D1	0.000	0	0.000	0	2,187.600	1,531,320	2,187.600	1,531,320
61. 4D	0.000	0	0.000	0	1,077.360	667,970	1,077.360	667,970
62. Total	0.000	0	0.000	0	27,662.520	28,726,390	27,662.520	28,726,390
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	947.090	686,740	947.090	686,740
64. 1G	0.000	0	0.000	0	1,285.480	925,560	1,285.480	925,560
65. 2G1	0.000	0	3.300	2,295	1,157.470	804,555	1,160.770	806,850
66. 2G	0.000	0	0.000	0	652.620	424,205	652.620	424,205
67. 3G1	0.000	0	0.000	0	856.970	428,485	856.970	428,485
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	1,717.250	669,695	1,717.250	669,695
70. 4G	0.000	0	0.000	0	5,219.640	1,435,720	5,219.640	1,435,720
71. Total	0.000	0	3.300	2,295	11,836.520	5,374,960	11,839.820	5,377,255
72. Waste	0.000	0	0.000	0	2,429.530	242,955	2,429.530	242,955
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		60.440		3,853.440		3,913.880	
75. Total	0.000	0	20.100	31,015	139,914.200	201,635,135	139,934.300	201,666,150

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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	17.600	32,735	0.000	0	31,411.160	58,424,765	31,428.760	58,457,500
46. 1A	11.000	20,295	0.000	0	42,503.970	78,420,655	42,514.970	78,440,950
47. 2A1	6.620	11,850	0.000	0	11,672.400	20,893,590	11,679.020	20,905,440
48. 2A	0.000	0	0.000	0	1,009.850	1,711,755	1,009.850	1,711,755
49. 3A1	5.490	7,685	0.000	0	9,137.720	12,792,830	9,143.210	12,800,515
50. 3A	0.000	0	0.000	0	97.200	116,640	97.200	116,640
51. 4A1	0.000	0	0.000	0	5,794.540	4,635,630	5,794.540	4,635,630
52. 4A	0.000	0	0.000	0	1,917.000	1,341,900	1,917.000	1,341,900
53. Total	40.710	72,565	0.000	0	103,543.840	178,337,765	103,584.550	178,410,330
<b>Dryland:</b>								
54. 1D1	0.400	520	0.000	0	6,994.370	9,058,030	6,994.770	9,058,550
55. 1D	1.800	2,270	0.000	0	13,451.860	16,949,335	13,453.660	16,951,605
56. 2D1	0.000	0	0.000	0	4,080.860	4,591,335	4,080.860	4,591,335
57. 2D	0.000	0	0.000	0	677.880	576,200	677.880	576,200
58. 3D1	0.000	0	0.000	0	4,839.990	3,388,000	4,839.990	3,388,000
59. 3D	0.000	0	0.000	0	42.100	29,470	42.100	29,470
60. 4D1	0.000	0	0.000	0	2,870.220	1,435,110	2,870.220	1,435,110
61. 4D	0.000	0	0.000	0	831.580	415,790	831.580	415,790
62. Total	2.200	2,790	0.000	0	33,788.860	36,443,270	33,791.060	36,446,060
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	668.000	464,330	668.000	464,330
64. 1G	0.000	0	0.000	0	1,494.630	822,055	1,494.630	822,055
65. 2G1	0.000	0	0.000	0	620.470	310,235	620.470	310,235
66. 2G	0.000	0	0.000	0	283.750	141,875	283.750	141,875
67. 3G1	0.000	0	1.200	540	964.420	434,000	965.620	434,540
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	1,391.930	243,770	1,391.930	243,770
70. 4G	0.000	0	0.000	0	4,184.790	627,725	4,184.790	627,725
71. Total	0.000	0	1.200	540	9,607.990	3,043,990	9,609.190	3,044,530
72. Waste	0.000	0	0.000	0	1,272.290	127,245	1,272.290	127,245
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		106.400		3,898.180		4,004.580	
75. Total	42.910	75,355	1.200	540	148,212.980	217,952,270	148,257.090	218,028,165

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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	1,145.050	1,488,565	1,145.050	1,488,565
46. 1A	0.000	0	0.000	0	94.000	119,855	94.000	119,855
47. 2A1	0.000	0	0.000	0	73.200	87,840	73.200	87,840
48. 2A	0.000	0	0.000	0	209.100	230,010	209.100	230,010
49. 3A1	0.000	0	0.000	0	88.100	95,155	88.100	95,155
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	145.500	94,575	145.500	94,575
52. 4A	0.000	0	0.000	0	92.000	41,400	92.000	41,400
53. Total	0.000	0	0.000	0	1,846.950	2,157,400	1,846.950	2,157,400
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	3,200.170	2,928,175	3,200.170	2,928,175
55. 1D	0.000	0	0.000	0	444.870	407,065	444.870	407,065
56. 2D1	0.000	0	0.000	0	178.590	160,730	178.590	160,730
57. 2D	0.000	0	0.000	0	536.620	375,635	536.620	375,635
58. 3D1	0.000	0	0.000	0	695.900	340,980	695.900	340,980
59. 3D	0.000	0	0.000	0	1.500	555	1.500	555
60. 4D1	0.000	0	0.000	0	459.340	126,340	459.340	126,340
61. 4D	0.000	0	0.000	0	319.550	63,910	319.550	63,910
62. Total	0.000	0	0.000	0	5,836.540	4,403,390	5,836.540	4,403,390
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	380.960	171,435	380.960	171,435
64. 1G	0.000	0	0.000	0	34.000	13,600	34.000	13,600
65. 2G1	0.000	0	0.000	0	418.980	146,645	418.980	146,645
66. 2G	0.000	0	0.000	0	403.100	124,960	403.100	124,960
67. 3G1	0.000	0	0.000	0	273.700	76,630	273.700	76,630
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	212.400	42,480	212.400	42,480
70. 4G	0.000	0	0.000	0	2,264.390	339,660	2,264.390	339,660
71. Total	0.000	0	0.000	0	3,987.530	915,410	3,987.530	915,410
72. Waste	0.000	0	0.000	0	420.380	42,040	420.380	42,040
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		41.800		41.800	
75. Total	0.000	0	0.000	0	12,091.400	7,518,240	12,091.400	7,518,240

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	40.710	72,565	16.800	28,720	203,376.420	347,785,995	203,433.930	347,887,280
<b>77.Dry Land</b>	2.200	2,790	0.000	0	67,287.920	69,573,050	67,290.120	69,575,840
<b>78.Grass</b>	0.000	0	4.500	2,835	25,432.040	9,334,360	25,436.540	9,337,195
<b>79.Waste</b>	0.000	0	0.000	0	4,122.200	412,240	4,122.200	412,240
<b>80.Other</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>81.Exempt</b>	0.000	0	166.840	0	7,793.420	0	7,960.260	0
<b>82.Total</b>	42.910	75,355	21.300	31,555	300,218.580	427,105,645	<b>300,282.790</b>	<b>427,212,555</b>

## 2006 Agricultural Land Detail

### County 18 - Clay

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	25,463.900	25.98%	47,108,235	28.15%	1,850.000
1A	44,625.060	45.53%	80,325,120	48.01%	1,800.000
2A1	11,219.000	11.45%	18,511,360	11.06%	1,650.000
2A	645.290	0.66%	1,032,465	0.62%	1,600.001
3A1	11,032.870	11.26%	15,446,025	9.23%	1,400.000
3A	111.260	0.11%	133,510	0.08%	1,199.982
4A1	3,049.230	3.11%	3,278,180	1.96%	1,075.084
4A	1,855.820	1.89%	1,484,655	0.89%	799.999
<b>Irrigated Total</b>	<b>98,002.430</b>	<b>100.00%</b>	<b>167,319,550</b>	<b>100.00%</b>	<b>1,707.300</b>

#### Dry:

1D1	4,048.100	14.63%	5,262,525	18.32%	1,299.998
1D	11,952.570	43.21%	13,925,315	48.48%	1,165.047
2D1	3,451.200	12.48%	3,727,280	12.98%	1,079.995
2D	600.000	2.17%	570,000	1.98%	950.000
3D1	4,306.190	15.57%	3,014,330	10.49%	699.999
3D	39.500	0.14%	27,650	0.10%	700.000
4D1	2,187.600	7.91%	1,531,320	5.33%	700.000
4D	1,077.360	3.89%	667,970	2.33%	620.006
<b>Dry Total</b>	<b>27,662.520</b>	<b>100.00%</b>	<b>28,726,390</b>	<b>100.00%</b>	<b>1,038.458</b>

#### Grass:

1G1	947.090	8.00%	686,740	12.77%	725.105
1G	1,285.480	10.86%	925,560	17.21%	720.011
2G1	1,160.770	9.80%	806,850	15.00%	695.098
2G	652.620	5.51%	424,205	7.89%	650.003
3G1	856.970	7.24%	428,485	7.97%	500.000
3G	0.000	0.00%	0	0.00%	0.000
4G1	1,717.250	14.50%	669,695	12.45%	389.981
4G	5,219.640	44.09%	1,435,720	26.70%	275.061
<b>Grass Total</b>	<b>11,839.820</b>	<b>100.00%</b>	<b>5,377,255</b>	<b>100.00%</b>	<b>454.166</b>

<b>Irrigated Total</b>	<b>98,002.430</b>	<b>70.03%</b>	<b>167,319,550</b>	<b>82.97%</b>	<b>1,707.300</b>
<b>Dry Total</b>	<b>27,662.520</b>	<b>19.77%</b>	<b>28,726,390</b>	<b>14.24%</b>	<b>1,038.458</b>
<b>Grass Total</b>	<b>11,839.820</b>	<b>8.46%</b>	<b>5,377,255</b>	<b>2.67%</b>	<b>454.166</b>
Waste	2,429.530	1.74%	242,955	0.12%	100.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	3,913.880	2.80%			
<b>Market Area Total</b>	<b>139,934.300</b>	<b>100.00%</b>	<b>201,666,150</b>	<b>100.00%</b>	<b>1,441.148</b>

#### As Related to the County as a Whole

<b>Irrigated Total</b>	<b>98,002.430</b>	<b>48.17%</b>	<b>167,319,550</b>	<b>48.10%</b>	
<b>Dry Total</b>	<b>27,662.520</b>	<b>41.11%</b>	<b>28,726,390</b>	<b>41.29%</b>	
<b>Grass Total</b>	<b>11,839.820</b>	<b>46.55%</b>	<b>5,377,255</b>	<b>57.59%</b>	
Waste	2,429.530	58.94%	242,955	58.94%	
Other	0.000	0.00%	0	0.00%	
Exempt	3,913.880	49.17%			
<b>Market Area Total</b>	<b>139,934.300</b>	<b>46.60%</b>	<b>201,666,150</b>	<b>47.21%</b>	

## 2006 Agricultural Land Detail

### County 18 - Clay

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	31,428.760	30.34%	58,457,500	32.77%	1,860.000
1A	42,514.970	41.04%	78,440,950	43.97%	1,845.019
2A1	11,679.020	11.27%	20,905,440	11.72%	1,789.999
2A	1,009.850	0.97%	1,711,755	0.96%	1,695.058
3A1	9,143.210	8.83%	12,800,515	7.17%	1,400.002
3A	97.200	0.09%	116,640	0.07%	1,200.000
4A1	5,794.540	5.59%	4,635,630	2.60%	799.999
4A	1,917.000	1.85%	1,341,900	0.75%	700.000
<b>Irrigated Total</b>	<b>103,584.550</b>	<b>100.00%</b>	<b>178,410,330</b>	<b>100.00%</b>	<b>1,722.364</b>

#### Dry:

1D1	6,994.770	20.70%	9,058,550	24.85%	1,295.046
1D	13,453.660	39.81%	16,951,605	46.51%	1,259.999
2D1	4,080.860	12.08%	4,591,335	12.60%	1,125.090
2D	677.880	2.01%	576,200	1.58%	850.002
3D1	4,839.990	14.32%	3,388,000	9.30%	700.001
3D	42.100	0.12%	29,470	0.08%	700.000
4D1	2,870.220	8.49%	1,435,110	3.94%	500.000
4D	831.580	2.46%	415,790	1.14%	500.000
<b>Dry Total</b>	<b>33,791.060</b>	<b>100.00%</b>	<b>36,446,060</b>	<b>100.00%</b>	<b>1,078.571</b>

#### Grass:

1G1	668.000	6.95%	464,330	15.25%	695.104
1G	1,494.630	15.55%	822,055	27.00%	550.005
2G1	620.470	6.46%	310,235	10.19%	500.000
2G	283.750	2.95%	141,875	4.66%	500.000
3G1	965.620	10.05%	434,540	14.27%	450.011
3G	0.000	0.00%	0	0.00%	0.000
4G1	1,391.930	14.49%	243,770	8.01%	175.130
4G	4,184.790	43.55%	627,725	20.62%	150.001
<b>Grass Total</b>	<b>9,609.190</b>	<b>100.00%</b>	<b>3,044,530</b>	<b>100.00%</b>	<b>316.835</b>

<b>Irrigated Total</b>	<b>103,584.550</b>	<b>69.87%</b>	<b>178,410,330</b>	<b>81.83%</b>	<b>1,722.364</b>
<b>Dry Total</b>	<b>33,791.060</b>	<b>22.79%</b>	<b>36,446,060</b>	<b>16.72%</b>	<b>1,078.571</b>
<b>Grass Total</b>	<b>9,609.190</b>	<b>6.48%</b>	<b>3,044,530</b>	<b>1.40%</b>	<b>316.835</b>
Waste	1,272.290	0.86%	127,245	0.06%	100.012
Other	0.000	0.00%	0	0.00%	0.000
Exempt	4,004.580	2.70%			
<b>Market Area Total</b>	<b>148,257.090</b>	<b>100.00%</b>	<b>218,028,165</b>	<b>100.00%</b>	<b>1,470.608</b>

#### As Related to the County as a Whole

<b>Irrigated Total</b>	<b>103,584.550</b>	<b>50.92%</b>	<b>178,410,330</b>	<b>51.28%</b>	
<b>Dry Total</b>	<b>33,791.060</b>	<b>50.22%</b>	<b>36,446,060</b>	<b>52.38%</b>	
<b>Grass Total</b>	<b>9,609.190</b>	<b>37.78%</b>	<b>3,044,530</b>	<b>32.61%</b>	
Waste	1,272.290	30.86%	127,245	30.87%	
Other	0.000	0.00%	0	0.00%	
Exempt	4,004.580	50.31%			
<b>Market Area Total</b>	<b>148,257.090</b>	<b>49.37%</b>	<b>218,028,165</b>	<b>51.04%</b>	

## 2006 Agricultural Land Detail

### County 18 - Clay

Market Area: **3**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,145.050	62.00%	1,488,565	69.00%	1,300.000
1A	94.000	5.09%	119,855	5.56%	1,275.053
2A1	73.200	3.96%	87,840	4.07%	1,200.000
2A	209.100	11.32%	230,010	10.66%	1,100.000
3A1	88.100	4.77%	95,155	4.41%	1,080.079
3A	0.000	0.00%	0	0.00%	0.000
4A1	145.500	7.88%	94,575	4.38%	650.000
4A	92.000	4.98%	41,400	1.92%	450.000
<b>Irrigated Total</b>	<b>1,846.950</b>	<b>100.00%</b>	<b>2,157,400</b>	<b>100.00%</b>	<b>1,168.087</b>

**Dry:**

1D1	3,200.170	54.83%	2,928,175	66.50%	915.006
1D	444.870	7.62%	407,065	9.24%	915.020
2D1	178.590	3.06%	160,730	3.65%	899.994
2D	536.620	9.19%	375,635	8.53%	700.001
3D1	695.900	11.92%	340,980	7.74%	489.984
3D	1.500	0.03%	555	0.01%	370.000
4D1	459.340	7.87%	126,340	2.87%	275.046
4D	319.550	5.47%	63,910	1.45%	200.000
<b>Dry Total</b>	<b>5,836.540</b>	<b>100.00%</b>	<b>4,403,390</b>	<b>100.00%</b>	<b>754.452</b>

**Grass:**

1G1	380.960	9.55%	171,435	18.73%	450.007
1G	34.000	0.85%	13,600	1.49%	400.000
2G1	418.980	10.51%	146,645	16.02%	350.004
2G	403.100	10.11%	124,960	13.65%	309.997
3G1	273.700	6.86%	76,630	8.37%	279.978
3G	0.000	0.00%	0	0.00%	0.000
4G1	212.400	5.33%	42,480	4.64%	200.000
4G	2,264.390	56.79%	339,660	37.10%	150.000
<b>Grass Total</b>	<b>3,987.530</b>	<b>100.00%</b>	<b>915,410</b>	<b>100.00%</b>	<b>229.568</b>

<b>Irrigated Total</b>	<b>1,846.950</b>	<b>15.27%</b>	<b>2,157,400</b>	<b>28.70%</b>	<b>1,168.087</b>
<b>Dry Total</b>	<b>5,836.540</b>	<b>48.27%</b>	<b>4,403,390</b>	<b>58.57%</b>	<b>754.452</b>
<b>Grass Total</b>	<b>3,987.530</b>	<b>32.98%</b>	<b>915,410</b>	<b>12.18%</b>	<b>229.568</b>
Waste	420.380	3.48%	42,040	0.56%	100.004
Other	0.000	0.00%	0	0.00%	0.000
Exempt	41.800	0.35%			
<b>Market Area Total</b>	<b>12,091.400</b>	<b>100.00%</b>	<b>7,518,240</b>	<b>100.00%</b>	<b>621.784</b>

**As Related to the County as a Whole**

<b>Irrigated Total</b>	<b>1,846.950</b>	<b>0.91%</b>	<b>2,157,400</b>	<b>0.62%</b>	
<b>Dry Total</b>	<b>5,836.540</b>	<b>8.67%</b>	<b>4,403,390</b>	<b>6.33%</b>	
<b>Grass Total</b>	<b>3,987.530</b>	<b>15.68%</b>	<b>915,410</b>	<b>9.80%</b>	
Waste	420.380	10.20%	42,040	10.20%	
Other	0.000	0.00%	0	0.00%	
Exempt	41.800	0.53%			
<b>Market Area Total</b>	<b>12,091.400</b>	<b>4.03%</b>	<b>7,518,240</b>	<b>1.76%</b>	

## 2006 Agricultural Land Detail

### County 18 - Clay

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	40.710	72,565	16.800	28,720	203,376.420	347,785,995
Dry	2.200	2,790	0.000	0	67,287.920	69,573,050
Grass	0.000	0	4.500	2,835	25,432.040	9,334,360
Waste	0.000	0	0.000	0	4,122.200	412,240
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	166.840	0	7,793.420	0
<b>Total</b>	<b>42.910</b>	<b>75,355</b>	<b>21.300</b>	<b>31,555</b>	<b>300,218.580</b>	<b>427,105,645</b>

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	203,433.930	347,887,280	203,433.930	67.75%	347,887,280	81.43%	1,710.075
Dry	67,290.120	69,575,840	67,290.120	22.41%	69,575,840	16.29%	1,033.968
Grass	25,436.540	9,337,195	25,436.540	8.47%	9,337,195	2.19%	367.078
Waste	4,122.200	412,240	4,122.200	1.37%	412,240	0.10%	100.004
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	7,960.260	0	7,960.260	2.65%	0	0.00%	0.000
<b>Total</b>	<b>300,282.790</b>	<b>427,212,555</b>	<b>300,282.790</b>	<b>100.00%</b>	<b>427,212,555</b>	<b>100.00%</b>	<b>1,422.700</b>

\* Department of Property Assessment & Taxation Calculates

**CLAY COUNTY**  
**3-YEAR PLAN OF ASSESSMENT**

The Clay County office staff consists of the County Assessor, Deputy Assessor and two full time clerks. We use two part-time employees to assist with physical review, field listing, ag land use updating and other duties as needed. The Assessor and Deputy have current certification and are taking continued education classes to meet those requirements. We currently do not have an appraiser to do our pickup work. Our office staff does the needed pickup work in the urban and rural areas. Great Plains Appraisal will be used for any commercial pickup work. Zoning and building permits are made available to us.

The Clay County Assessor's staff has been physically reviewing properties as an on-going rotation process. A copy of the property card, worksheets and permits are first made in the office. This copy is then taken with us for the on-site reviews. These reviews consist of interviewing the property owner if at home (leaving a questionnaire with noted changes and/or information needed if not at home), physically inspecting all property from the outside, taking new pictures of the house and in many cases of the outbuildings as well, making any corrections to the information on the property card and if in the rural area drawing a ground plan and noting any land use change.

After returning to the office, the information gathered is then entered in the P.C. on the 2000 CAMA pricing, the pictures are downloaded in the P.C.-printed off and attached to the property card. The sketching of the house is done on the CAMA also. Any updates of information are recorded from the copy to the original property card. If needed a call to the property owner is made to gain the needed information. Properties are compared as to year built, quality, condition, square foot, style, etc. to be able to value them equally per market value.

In the rural areas, we gather information on the improvements the same way as we do in the urban area. Our ag-land is measured by soil map and we are on the most recent soil conversion. We check certified acres with the FSA office for land use changes after obtaining signed permission from land owner or renter.

Our office makes a concerted effort to research sales as they are filed. Questionnaires are sent to both the grantor and grantee requesting specific information on the sale. We receive more than 80% return on the questionnaires. The information attained is then used to represent the sales going into the ratio study. This has proven to be an effective tool not only for sales study, but we are also able to check current land use and residential data from the information provided. Assessment required levels for residential and commercial/industrial property is 100% of actual value while agricultural/horticultural requirement is 80% of actual value. In the 2005 Reports & Opinions the county of Clay level of value for residential real property was 98%, commercial real property was 98%, and the agricultural land was 78%. We will maintain the level of value and quality of assessment to meet the required statutes.

Our 3-year plan is as follows:

## **2006**

Residential---The following residential properties will be up for review in our rotation of residential properties:

Edgar – 503 parcels – Market Area 1  
Saronville – 91 parcels – Market Area 2

Consideration has been given to the possibility of pricing lots by square foot instead of the present front foot pricing for all urban residential. A study will need to be done to insure the market value of lots in each town and village.

Rural & Suburban Residential and Agricultural land---The following townships will be physically reviewed:

Eldorado Township & Eldorado Village – 310 parcels – Market Area 2  
Harvard Township – 323 parcels – Market Area 2  
Leicester Township – 255 parcels – Market Area 2  
Inland Township – 131 parcels – Market Area 2  
Lynn Township – 163 parcels – Market Area 2.

Commercial---Great Plains Appraisal will be contracted for our pickup work.

After this year's review, **every** urban, rural and suburban parcel will have been physically reviewed and put on CAMA 2000 pricing.

## **2007**

Residential---The following residential properties will be up for review in our rotation of residential properties:

Clay Center – 525 parcels – Market Area 1

New record cards along with a lateral filing system will be established making all pertinent information about the parcel found in one folder. This will take time and will be implemented each year as reviews are again made.

Rural & Suburban Residential and Agricultural land---The following townships will be up for review in our rotation of rural properties:

Sheridan Township – 223 parcels – Market Area 1  
Marshall Township – 227 parcels – Market Area 1

Lonetree Township – 157 parcels – Market Area 1  
Glenvil Township - `160 parcels – Market Area 1

New record cards along with a different filing system will be established making all pertinent information about the parcel found in one folder. For example it may include certifications, aerial maps, soils maps, transfer statements etc.

Commercial---Great Plains Appraisals will be contracted to do our pickup work.

## **2008**

Residential---The following residential properties will be up for review in our rotation of residential properties:

Glenvil Village – 191 parcels – Market Area 1  
Trumbull Village – 175 parcels – Market Area 2  
Inland Village – 40 parcels – Market Area 2

New record cards will be made and all pertinent information about the parcel will be put in one folder.

Rural & Suburban Residential & Agricultural Land---The following townships will be up for review in our rotation of rural properties:

Spring Ranch Township & Spring Ranch Village – 277 parcels – Market Area 1  
Fairfield Township – 282 parcels – Market Area 1  
Edgar Township – 260 parcels – Market Area 1  
Logan Township – 236 parcels – Market Area 1

New record cards will be made with all pertinent information about the parcel will be put in one folder. This will complete new record cards for Market Area 1.

Commercial---Great Plains will be contracted for the pickup work.

## **COMMENTS**

We were able to purchase the fourth desk and P.C. in 2004. We also were fortunate to be able to purchase a laser printer. This printer has enabled us to print lots faster saving us time. A unit to house all maps including the cadastral maps, paper maps and other maps will be put in the budget for this year. This will eliminate the unsightly paper boxes now housing these maps and make more floor room. Another unit has been designed for the front office to make room for our growing real estate record books and will also have drawers for filing our review sheets. The office would also like to purchase three lateral filing cabinets to begin a new filing system designed to be more customer friendly. Folders would be purchased for each parcel and would contain all pertinent information

for that parcel. New record cards will be designed this year for use beginning with 2006 reviews. We will continue with updating our office as budgets permit.

Our office applied for a GIS grant, however, only one application could be accepted from the county. It was decided by the County Board of Supervisors that the County Sheriff would apply for the grant to update what they already had. An informational presentation on GIS Workshop has been set up with the County Board of Supervisors in the month of June. The GIS Workshop would be a welcomed addition to our office as our cadastral maps are dated 1964.

A sales map showing agricultural land sales has been developed and is now available for public viewing. We have included those sales that will be used in our ratios. We are also working on a manual of assessment policies and procedures.

In the last year the Deputy has taken the IAAO Course 101 and one Clerk has taken the Residential Data Collection course. The County Assessor took the mandatory Mass Appraisal of Real Estate class. No other classes are scheduled for the rest of 2005. The workshops and meetings will be attended by the assessor and the deputy when possible.

# **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
--	--------	---------------	------

R&O Statistics			
----------------	--	--	--

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
    - The Mean – ((t-value \* The Standard Deviation)/the Square Root of the Number of Records)
  - Upper Limit
    - The Mean + ((t-value \* The Standard Deviation)/the Square Root of the Number of Records)
  - If the number of records is > 30, then use 1.96 as the t-value
  - If the number of records is <= 30, then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### Ratio Formulas

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

## Map Source Documentation

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

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

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

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

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

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

## Valuation History Chart Specifications

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

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

*Source: Certificate of Taxes Levied Reports CTL.*

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

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

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

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

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

*Source: Certificate of Taxes Levied Reports CTL.*

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

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

*Source: County Abstract of Assessment Report for Real Property*

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

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

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

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

*City Class, Population, & Zoning Authority:*

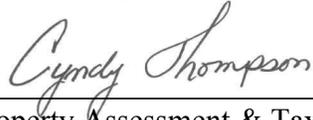
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

## Certification

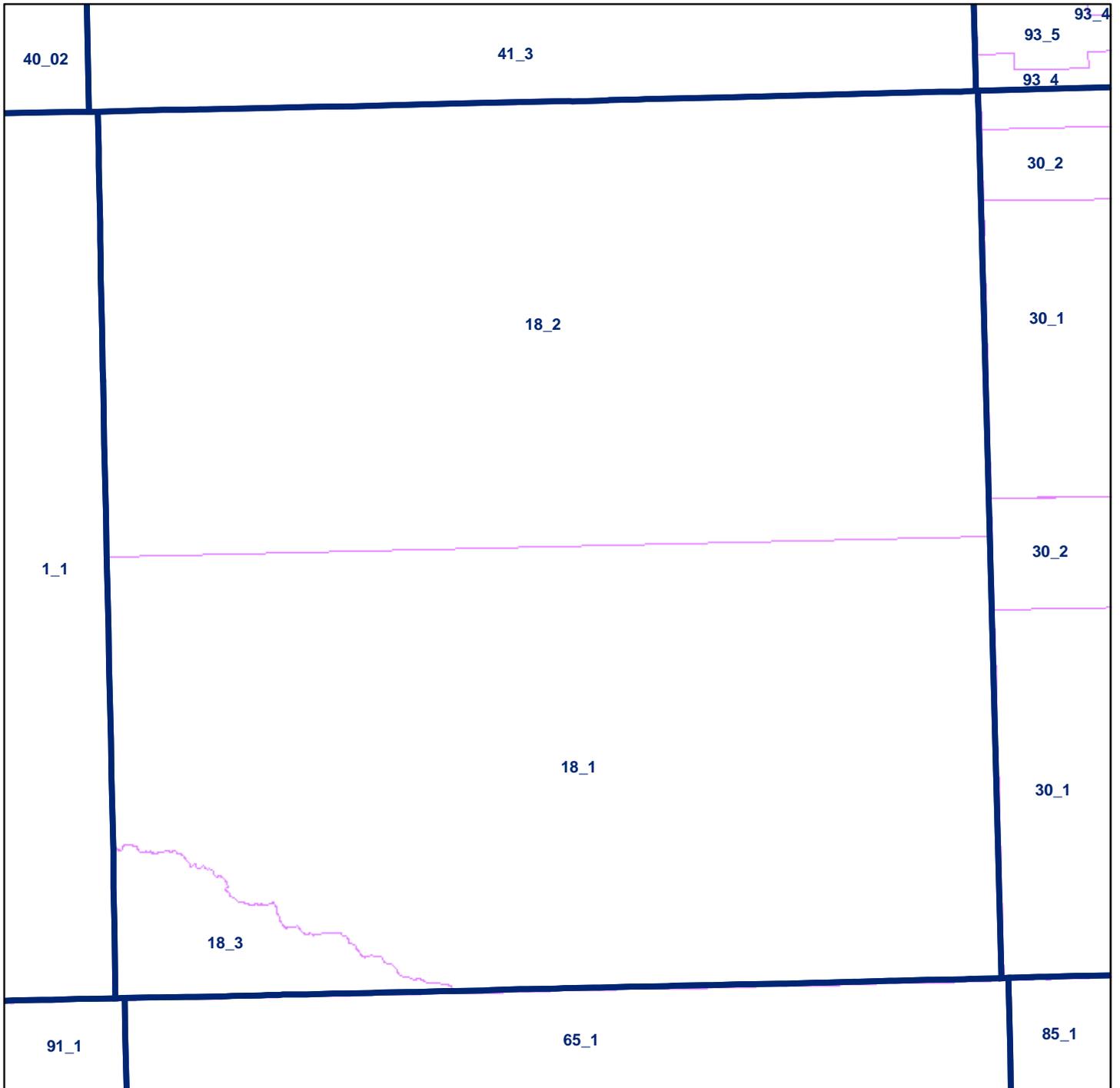
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Clay County County Assessor, by certified mail, return receipt requested, 7022 1160 0001 1212 7925.

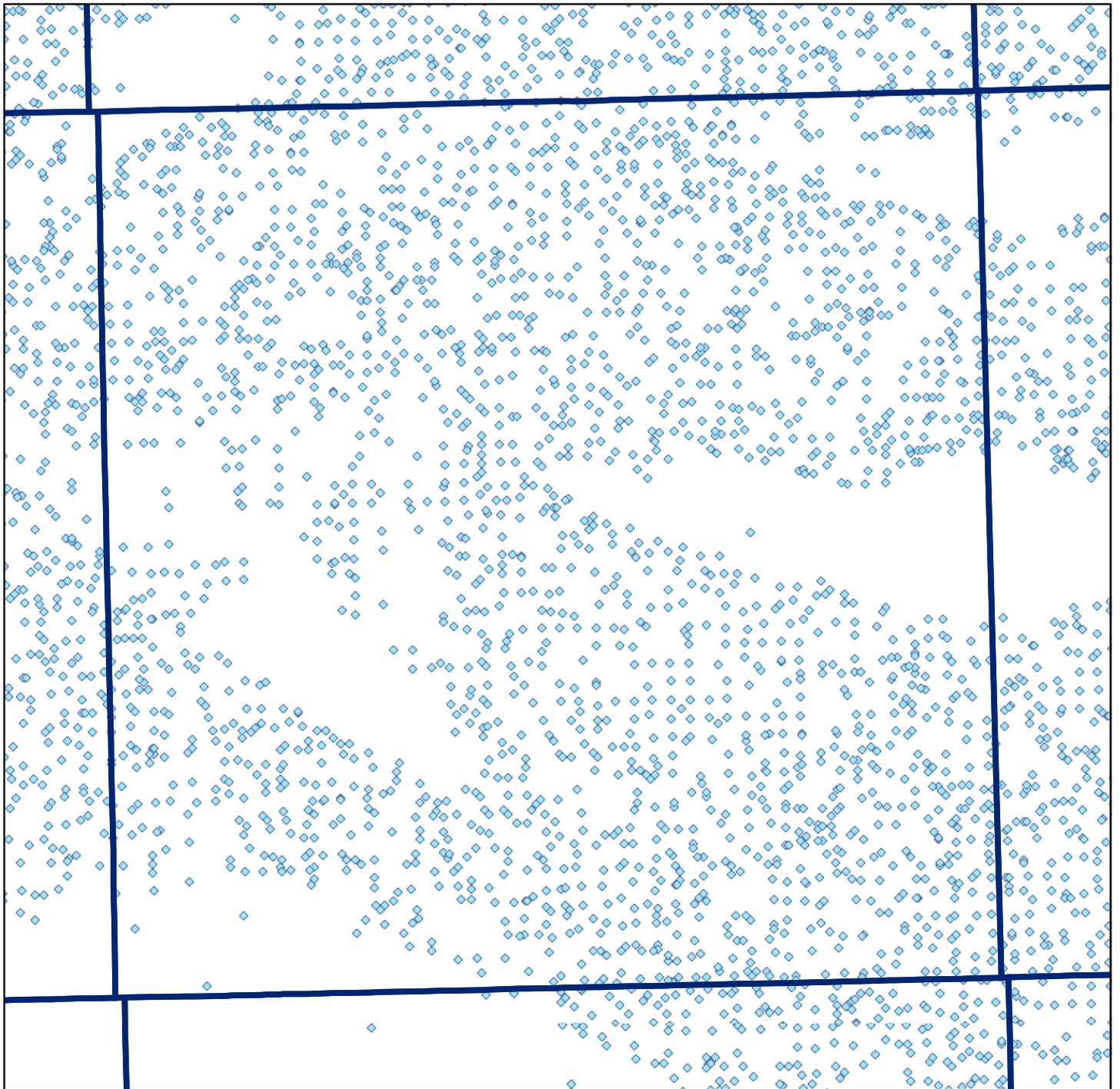
Dated this 10th day of April, 2006.

  
\_\_\_\_\_  
Property Assessment & Taxation





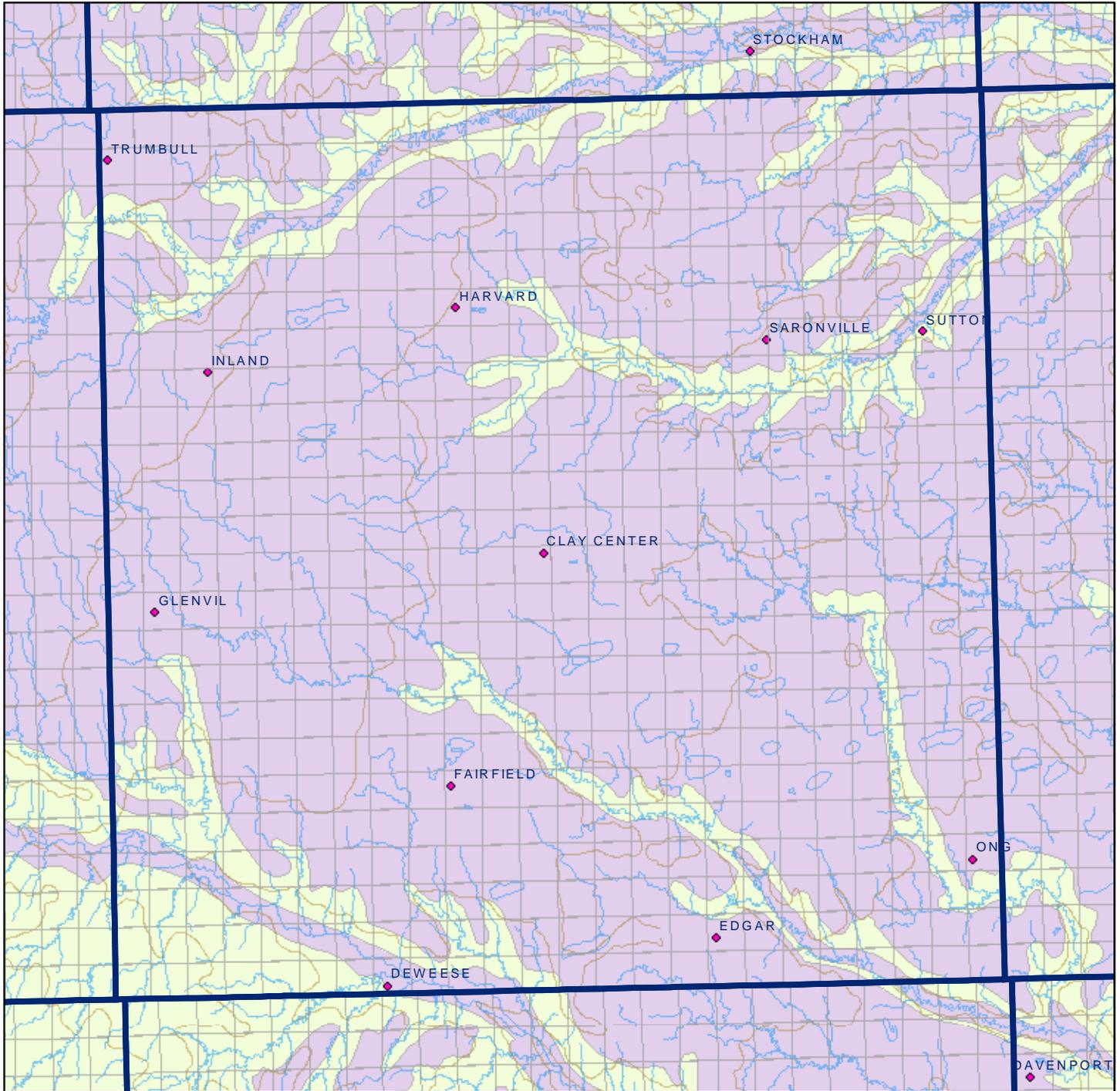
 Market Areas



● Registered Wells > 500 GPM

3539	3531	3529	3527	3525	3523
3665	3667	3669	3671	3673	3675
3765	3763	3761	3759	3757	3755
3899	3901	3903	3905	3907	3909
4001	3999	3997	3995	3993	3991
4135	4137	4139	4141	4143	4145

 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

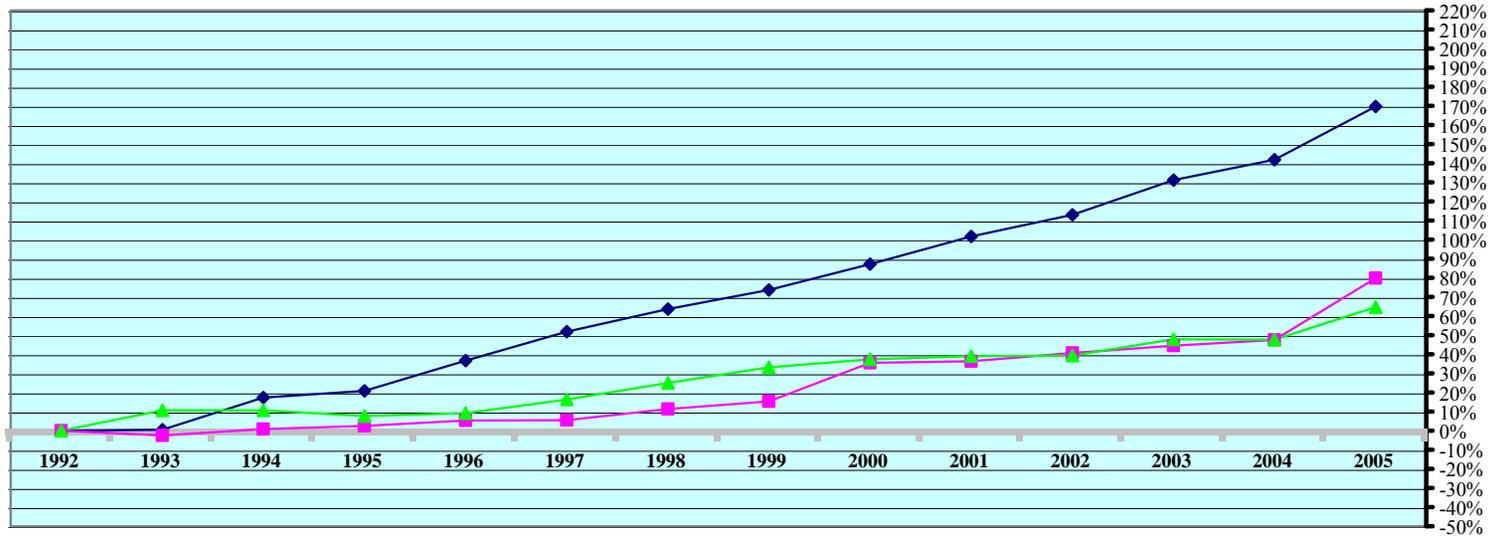
Exhibit 18A - page 5

# Clay County



### REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005

◆ ResRec  
 ■ Comm&Indust  
 ▲ Total Agland



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	45,328,469	--	--	--	25,346,358	--	--	--	240,211,003	--	--	--
1993	45,592,198	263,729	0.58%	0.58%	24,729,039	-617,319	-2.44%	-2.44%	265,882,071	25,671,068	10.69%	10.69%
1994	53,210,796	7,618,598	16.71%	17.39%	25,571,212	842,173	3.41%	0.89%	265,935,127	53,056	0.02%	10.71%
1995	54,737,638	1,526,842	2.87%	20.76%	25,988,854	417,642	1.63%	2.53%	258,574,856	-7,360,271	-2.77%	7.64%
1996	61,916,687	7,179,049	13.12%	36.60%	26,677,620	688,766	2.65%	5.25%	262,241,535	3,666,679	1.42%	9.17%
1997	68,825,655	6,908,968	11.16%	51.84%	26,746,845	69,225	0.26%	5.53%	279,508,360	17,266,825	6.58%	16.36%
1998	74,186,770	5,361,115	7.79%	63.66%	28,226,410	1,479,565	5.53%	11.36%	300,315,485	20,807,125	7.44%	25.02%
1999	78,718,750	4,531,980	6.11%	73.66%	29,235,065	1,008,655	3.57%	15.34%	319,780,550	19,465,065	6.48%	33.12%
2000	84,824,130	6,105,380	7.76%	87.13%	34,338,245	5,103,180	17.46%	35.48%	329,910,295	10,129,745	3.17%	37.34%
2001	91,427,585	6,603,455	7.78%	101.70%	34,548,200	209,955	0.61%	36.30%	333,994,080	4,083,785	1.24%	39.04%
2002	96,569,335	5,141,750	5.62%	113.04%	35,653,095	1,104,895	3.20%	40.66%	334,834,665	840,585	0.25%	39.39%
2003	104,780,225	8,210,890	8.50%	131.16%	36,643,680	990,585	2.78%	44.57%	355,189,475	20,354,810	6.08%	47.87%
2004	109,588,830	4,808,605	4.59%	141.77%	37,384,640	740,960	2.02%	47.50%	354,611,050	-578,425	-0.16%	47.62%
2005	122,214,885	12,626,055	11.52%	169.62%	45,574,100	8,189,460	21.91%	79.81%	395,562,845	40,951,795	11.55%	64.67%

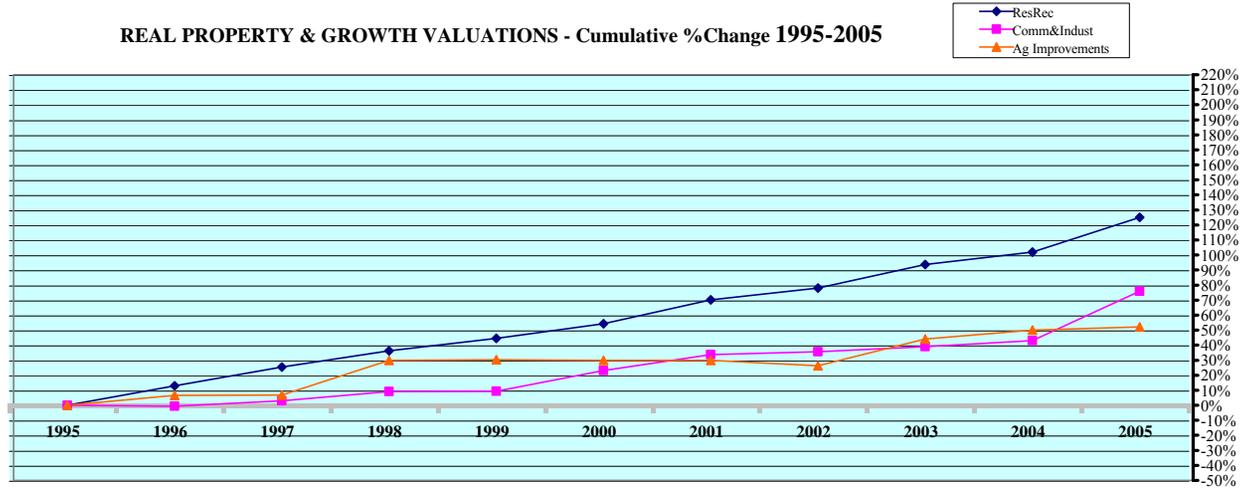
1992-2005 Rate Ann. %chg: Resid & Rec. **7.93%**      Comm & Indust **4.62%**      Agland **3.91%**

Cnty# **18**  
 County **CLAY**

FL area **6**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

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



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	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	45,328,469	not avail.	--	--	--	--	25,346,358	not avail.	--	--	--	--
1993	45,592,198	not avail.	--	--	--	--	24,729,039	not avail.	--	--	--	--
1994	53,210,796	not avail.	--	--	--	--	25,571,212	not avail.	--	--	--	--
1995	54,737,638	1,039,150	1.90%	53,698,488	--	--	25,988,854	165,279	0.64%	25,823,575	--	--
1996	61,916,687	1,313,374	2.12%	60,603,313	10.72%	12.86%	26,677,620	1,008,957	3.78%	25,668,663	-1.23%	-0.60%
1997	68,825,655	1,409,915	2.05%	67,415,740	8.88%	25.54%	26,746,845	155,850	0.58%	26,590,995	-0.32%	2.97%
1998	74,186,770	1,066,210	1.44%	73,120,560	6.24%	36.17%	28,226,410	45,140	0.16%	28,181,270	5.36%	9.13%
1999	78,718,750	1,109,932	1.41%	77,608,818	4.61%	44.53%	29,235,065	997,135	3.41%	28,237,930	0.04%	9.35%
2000	84,824,130	2,033,175	2.40%	82,790,955	5.17%	54.18%	34,338,245	2,531,455	7.37%	31,806,790	8.80%	23.17%
2001	91,427,585	0	0.00%	91,427,585	7.78%	70.26%	34,548,200	0	0.00%	34,548,200	0.61%	33.79%
2002	96,569,335	981,085	1.02%	95,588,250	4.55%	78.01%	35,653,095	642,050	1.80%	35,011,045	1.34%	35.58%
2003	104,780,225	734,125	0.70%	104,046,100	7.74%	93.76%	36,643,680	757,235	2.07%	35,886,445	0.65%	38.97%
2004	109,588,830	1,102,415	1.01%	108,486,415	3.54%	102.03%	37,384,640	422,235	1.13%	36,962,405	0.87%	43.13%
2005	122,214,885	1,348,909	1.10%	120,865,976	10.29%	125.08%	45,574,100	179,265	0.39%	45,394,835	21.43%	75.79%

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

Resid & Rec. **8.45%**

Comm & Indust **5.80%**

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			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 Imprvmnts Total Value					
1992	not avail	not avail	37,174,250					
1993	not avail	not avail	37,433,651					
1994	not avail	not avail	34,961,811					
1995	17,058,006	19,764,518	36,822,524	1,145,072	3.11%	35,677,452	--	--
1996	18,328,795	20,225,775	38,554,570	514,314	1.33%	38,040,256	3.31%	6.62%
1997	18,548,370	20,369,595	38,917,965	791,905	2.03%	38,126,060	-1.11%	6.86%
1998	26,673,760	20,596,425	47,270,185	953,715	2.02%	46,316,470	19.01%	29.82%
1999	26,736,935	20,746,430	47,483,365	961,851	2.03%	46,521,514	-1.58%	30.39%
2000	25,914,585	20,774,335	46,688,920	333,550	0.71%	46,355,370	-2.38%	29.93%
2001	25,631,560	20,697,990	46,329,550	0	0.00%	46,329,550	-0.77%	29.86%
2002	25,709,250	20,617,880	46,327,130	1,237,715	2.67%	45,089,415	-2.68%	26.38%
2003	29,719,175	23,951,190	53,670,365	2,230,855	4.16%	51,439,510	11.04%	44.18%
2004	30,004,760	24,553,300	54,558,060	1,007,205	1.85%	53,550,855	-0.22%	50.10%
2005	30,281,030	24,682,125	54,963,155	651,335	1.19%	54,311,820	-0.45%	52.23%

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

Ag Imprvmnts **4.29%**

(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

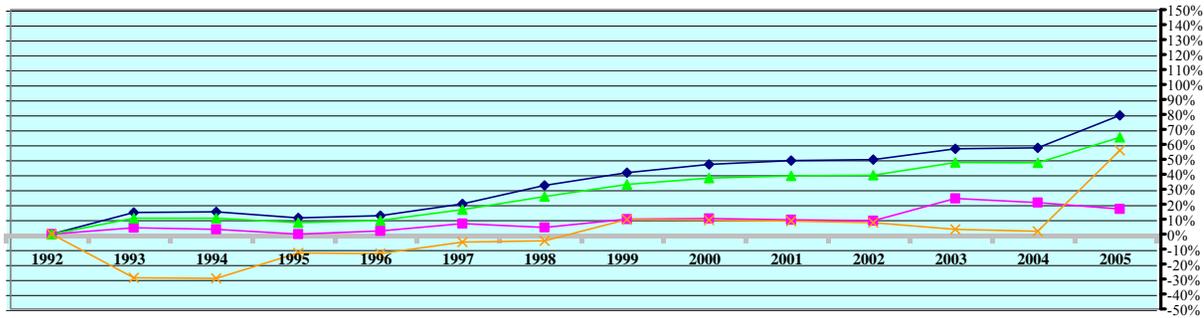
Cnty# **18**  
County **CLAY**

FL area **6**

CHART 2

EXHIBIT **18B** Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	178,834,376	--	--	--	52,910,228	--	--	--	8,307,793	--	--	--
1993	204,667,416	25,833,040	14.45%	14.45%	55,200,232	2,290,004	4.33%	4.33%	5,878,630	-2,429,163	-29.24%	-29.24%
1994	205,304,830	637,414	0.31%	14.80%	54,651,595	-548,637	-0.99%	3.29%	5,843,376	-35,254	-0.60%	-29.66%
1995	198,228,381	-7,076,449	-3.45%	10.84%	52,943,283	-1,708,312	-3.13%	0.06%	7,266,116	1,422,740	24.35%	-12.54%
1996	200,842,125	2,613,744	1.32%	12.31%	54,038,340	1,095,057	2.07%	2.13%	7,225,095	-41,021	-0.56%	-13.03%
1997	214,854,085	14,011,960	6.98%	20.14%	56,650,405	2,612,065	4.83%	7.07%	7,870,550	645,455	8.93%	-5.26%
1998	236,957,255	22,103,170	10.29%	32.50%	55,282,640	-1,367,765	-2.41%	4.48%	7,942,975	72,425	0.92%	-4.39%
1999	252,349,130	15,391,875	6.50%	41.11%	58,162,170	2,879,530	5.21%	9.93%	9,122,560	1,179,585	14.85%	9.81%
2000	262,256,935	9,907,805	3.93%	46.65%	58,400,205	238,035	0.41%	10.38%	9,078,370	-44,190	-0.48%	9.28%
2001	266,840,835	4,583,900	1.75%	49.21%	57,950,045	-450,160	-0.77%	9.53%	9,027,925	-50,445	-0.56%	8.67%
2002	268,058,825	1,217,990	0.46%	49.89%	57,655,090	-294,955	-0.51%	8.97%	8,945,815	-82,110	-0.91%	7.68%
2003	280,920,040	12,861,215	4.80%	57.08%	65,474,830	7,819,740	13.56%	23.75%	8,577,385	-368,430	-4.12%	3.25%
2004	281,919,140	999,100	0.36%	57.64%	64,005,195	-1,469,635	-2.24%	20.97%	8,470,125	-107,260	-1.25%	1.95%
2005	320,599,255	38,680,115	13.72%	79.27%	61,797,070	-2,208,125	-3.45%	16.80%	12,952,080	4,481,955	52.91%	55.90%

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

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	--	--	--	--	158,606	--	--	--	240,211,003	--	--	--
1993	--	--	--	--	135,793	-22,813	-14.38%	-14.38%	265,882,071	25,671,068	10.69%	10.69%
1994	--	--	0.00%	--	135,326	--	0.00%	-14.68%	265,935,127	53,056	0.02%	10.71%
1995	--	--	--	--	137,076	1,750	1.29%	-13.57%	258,574,856	-7,360,271	-2.77%	7.64%
1996	--	--	--	--	135,975	-1,101	-0.80%	-14.27%	262,241,535	3,666,679	1.42%	9.17%
1997	--	--	--	--	133,320	-2,655	-1.95%	-15.94%	279,508,360	17,266,825	6.58%	16.36%
1998	--	--	--	--	132,615	-705	-0.53%	-16.39%	300,315,485	20,807,125	7.44%	25.02%
1999	--	--	--	--	146,690	14,075	10.61%	-7.51%	319,780,550	19,465,065	6.48%	33.12%
2000	--	--	--	--	174,785	28,095	19.15%	10.20%	329,910,295	10,129,745	3.17%	37.34%
2001	--	--	--	--	175,275	490	0.28%	10.51%	333,994,080	4,083,785	1.24%	39.04%
2002	--	--	--	--	174,935	-340	-0.19%	10.30%	334,834,665	840,585	0.25%	39.39%
2003	217,220	n/a	n/a	n/a	0	n/a	n/a	n/a	355,189,475	20,354,810	6.08%	47.87%
2004	216,590	-630	-0.29%	-0.29%	0	0	0	0	354,611,050	-578,425	-0.16%	47.62%
2005	214,440	-2,150	-0.99%	-1.28%	0	0	0	0	395,562,845	40,951,795	11.55%	64.67%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

CHART 3 EXHIBIT 18B Page 3

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

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2005 (from Abstracts)<sup>(1)</sup>**

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	178,279,725	175,462	1,016	--	--	52,980,429	90,885	583	--	--	8,447,539	33,306	254	--	--
1993	204,685,120	180,562	1,134	11.61%	11.61%	55,204,108	88,612	623	6.86%	6.86%	5,879,258	30,684	192	-24.41%	-24.41%
1994	205,304,830	181,102	1,134	0.00%	11.61%	54,651,600	87,702	623	0.00%	6.86%	5,843,377	30,510	192	0.00%	-24.41%
1995	198,330,694	181,815	1,091	-3.79%	7.38%	52,888,070	87,047	608	-2.41%	4.29%	7,291,355	30,424	240	25.00%	-5.51%
1996	200,845,950	182,383	1,101	0.92%	8.37%	54,155,575	86,553	626	2.96%	7.38%	7,275,580	30,162	241	0.42%	-5.12%
1997	214,853,765	184,081	1,167	5.99%	14.86%	56,727,555	84,690	670	7.03%	14.92%	7,786,705	29,638	263	9.13%	3.54%
1998	237,276,180	186,512	1,272	9.00%	25.20%	55,238,095	82,493	670	0.00%	14.92%	7,926,860	29,586	268	1.90%	5.51%
1999	252,617,975	188,615	1,339	5.27%	31.79%	58,545,370	80,626	726	8.36%	24.53%	8,907,665	29,159	305	13.81%	20.08%
2000	262,234,895	189,646	1,383	3.29%	36.12%	58,419,500	79,146	738	1.65%	26.59%	9,072,695	29,343	309	1.31%	21.65%
2001	266,840,835	191,825	1,391	0.58%	36.91%	57,952,885	77,847	744	0.81%	27.62%	9,028,265	29,175	309	0.00%	21.65%
2002	268,060,175	192,796	1,390	-0.07%	36.81%	57,656,620	77,328	746	0.27%	27.96%	8,953,340	28,960	309	0.00%	21.65%
2003	280,923,095	194,676	1,443	3.81%	42.03%	65,495,425	75,890	863	15.68%	48.03%	8,570,345	28,515	301	-2.59%	18.50%
2004	281,921,730	195,466	1,442	-0.05%	41.96%	64,006,355	74,253	862	-0.12%	47.86%	8,470,125	28,252	300	-0.40%	18.03%
2005	320,520,225	199,548	1,606	11.37%	58.09%	61,882,565	70,914	873	1.23%	49.68%	12,913,250	27,586	468	56.14%	84.29%

1992-2005 Rate Ann.%chg AvgVal/Acre: 3.59%

3.15%

4.82%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	156,486	5,216	30	--	--	2,487	83	30	--	--	239,866,666	304,952	787	--	--
1993	133,719	4,457	30	0.00%		2,073	69	30	0.00%		265,904,278	304,384	874	11.05%	11.05%
1994	133,230	4,441	30	0.00%		2,073	69	30	0.00%		265,935,110	303,824	875	0.11%	11.18%
1995	133,099	4,437	30	0.00%		2,322	77	30	0.00%		258,645,540	303,800	851	-2.74%	8.13%
1996	134,350	4,480	30	0.00%		2,215	74	30	0.00%		262,413,670	303,652	864	1.53%	9.78%
1997						135,270	4,510	30	--		279,503,295	302,920	923	6.83%	17.28%
1998						132,790	4,428	30	0.00%		300,573,925	303,019	992	7.48%	26.05%
1999						145,500	4,389	33	10.00%		320,216,510	302,788	1,058	6.65%	34.43%
2000						174,785	4,369	40	21.21%		329,901,875	302,504	1,091	3.12%	38.63%
2001						175,035	4,375	40	0.00%		333,997,020	303,222	1,101	0.92%	39.90%
2002						175,170	4,378	40	0.00%		334,845,305	303,462	1,103	0.18%	40.15%
2003	0	0		n/a	n/a	217,110	4,342	50	n/a	n/a	355,205,975	303,422	1,171	6.17%	48.79%
2004	216,590	4,331	50		n/a	0	0		n/a	n/a	354,614,800	302,303	1,173	0.17%	49.05%
2005	214,790	4,295	50	0.00%	n/a	0	0		n/a	n/a	395,530,830	302,343	1,308	11.52%	66.23%

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

3.99%

18  
**CLAY**

FL area 6

(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
7,039	CLAY	38,131,622	12,360,918	29,195,413	122,214,885	32,976,665	12,597,435	0	395,562,845	30,281,030	24,682,125	0	698,002,938
<i>cnty sectorvalue % of total value:</i>		5.46%	1.77%	4.18%	17.51%	4.72%	1.80%		56.67%	4.34%	3.54%		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
861	CLAY CENTER	447,715	307,679	34,018	17,776,940	4,350,755	0	0	0	0	0	0	22,917,107
80	DEWEESE	139,582	45,591	9,003	937,570	262,590	0	0	0	0	0	0	1,394,336
539	EDGAR	240,332	365,208	654,292	7,099,290	2,926,545	0	0	0	0	0	0	11,285,667
467	FAIRFIELD	381,024	531,828	1,329,341	8,385,930	1,650,775	0	0	0	0	0	0	12,278,898
332	GLENVIL	14,004	316,542	1,029,343	5,321,805	321,390	0	0	0	0	0	0	7,003,084
998	HARVARD	292,892	376,554	310,436	13,140,190	3,359,380	0	0	0	0	0	0	17,479,452
67	ONG	183,395	38,917	7,685	715,955	710,985	0	0	0	0	0	0	1,656,937
61	SARONVILLE	39,466	42,616	85,115	426,550	267,100	0	0	0	0	0	0	860,847
1,447	SUTTON	2,709,531	634,315	456,193	37,640,265	12,750,000	0	0	76,905	0	0	0	54,267,209
212	TRUMBULL *	540,525	122,338	191,613	5,265,400	2,986,470	0	0	0	0	67,635	0	9,173,981
* Population displayed for Trumbull is for the total village which is located in #01 Adams & #18 Clay Counties.													
* Valuation displayed for Trumbull is for the prtion of the village located within #18 Clay County.													
<b>Total of All City Values:</b>		<b>4,988,466</b>	<b>2,781,588</b>	<b>4,107,039</b>	<b>96,709,895</b>	<b>29,585,990</b>	<b>0</b>	<b>0</b>	<b>76,905</b>	<b>0</b>	<b>67,635</b>	<b>0</b>	<b>138,317,518</b>
<i>% total citysect of cnty sector</i>		13.08%	22.50%	14.07%	79.13%	89.72%			0.02%		0.27%		19.82%

**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
12.23%	CLAY CENTER	1.17%	2.49%	0.12%	14.55%	13.19%							3.28%
1.14%	DEWEESE	0.37%	0.37%	0.03%	0.77%	0.80%							0.20%
7.66%	EDGAR	0.63%	2.95%	2.24%	5.81%	8.87%							1.62%
6.63%	FAIRFIELD	1.00%	4.30%	4.55%	6.86%	5.01%							1.76%
4.72%	GLENVIL	0.04%	2.56%	3.53%	4.35%	0.97%							1.00%
14.18%	HARVARD	0.77%	3.05%	1.06%	10.75%	10.19%							2.50%
0.95%	ONG	0.48%	0.31%	0.03%	0.59%	2.16%							0.24%
0.87%	SARONVILLE	0.10%	0.34%	0.29%	0.35%	0.81%							0.12%
20.56%	SUTTON	7.11%	5.13%	1.56%	30.80%	38.66%			0.02%				7.77%
3.01%	TRUMBULL *	1.42%	0.99%	0.66%	4.31%	9.06%					0.27%		1.31%

Cnty# 18  
County CLAY

FL area 6