

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Colfax County
19

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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Residential Real Property - Current

Number of Sales	201	COD	14.07
Total Sales Price	12087382	PRD	103.14
Total Adj. Sales Price	12063632	COV	20.57
Total Assessed Value	11473200	STD	20.18
Avg. Adj. Sales Price	60018.07	Avg. Abs. Dev.	13.59
Avg. Assessed Value	57080.60	Min	22.93
Median	96.60	Max	210.00
Wgt. Mean	95.11	95% Median C.I.	93.54 to 98.78
Mean	98.09	95% Wgt. Mean C.I.	92.96 to 97.26
		95% Mean C.I.	95.30 to 100.88
% of Value of the Class of all Real Property Value in the County			24.88
% of Records Sold in the Study Period			5.72
% of Value Sold in the Study Period			6.42
Average Assessed Value of the Base			50,910

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	201	96.60	14.07	103.14
2005	211	97.08	15.46	105.14
2004	279	94.06	18.29	104.28
2003	287	94	20.42	102.69
2002	272	95	23.66	108.24
2001	282	96	23.17	105.37

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Commercial Real Property - Current

Number of Sales	30	COD	24.25
Total Sales Price	875743	PRD	101.85
Total Adj. Sales Price	881018	COV	31.58
Total Assessed Value	859960	STD	31.40
Avg. Adj. Sales Price	29367.27	Avg. Abs. Dev.	23.18
Avg. Assessed Value	28665.33	Min	32.40
Median	95.58	Max	175.04
Wgt. Mean	97.61	95% Median C.I.	86.72 to 107.60
Mean	99.42	95% Wgt. Mean C.I.	85.29 to 109.93
		95% Mean C.I.	87.70 to 111.14
% of Value of the Class of all Real Property Value in the County			9.87
% of Records Sold in the Study Period			5.33
% of Value Sold in the Study Period			1.21
Average Assessed Value of the Base			125,896

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	30	95.58	24.25	101.85
2005	34	96.47	19.82	100.75
2004	48	97.32	15.42	103.97
2003	45	99	13.33	102.95
2002	55	98	34.11	105.45
2001	42	92	31.46	95.98

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Agricultural Land - Current

Number of Sales	57	COD	21.35
Total Sales Price	10767026	PRD	100.10
Total Adj. Sales Price	10500276	COV	24.67
Total Assessed Value	8318075	STD	19.57
Avg. Adj. Sales Price	184215.37	Avg. Abs. Dev.	15.99
Avg. Assessed Value	145931.14	Min	49.16
Median	74.91	Max	121.26
Wgt. Mean	79.22	95% Median C.I.	68.13 to 84.23
Mean	79.30	95% Wgt. Mean C.I.	73.49 to 84.95
		95% Mean C.I.	74.22 to 84.38
% of Value of the Class of all Real Property Value in the County			65.25
% of Records Sold in the Study Period			1.46
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			120,241

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	57	74.91	21.35	100.10
2005	69	76.14	17.39	104.08
2004	68	77.87	16.63	103.38
2003	72	76	14.96	101.3
2002	62	75	16.59	99.5
2001	77	76	20.19	100.82

2006 Opinions of the Property Tax Administrator for Colfax County

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

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Colfax County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Colfax 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 Colfax County is 96% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Colfax County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Colfax County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Colfax County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Colfax County

Recommendations

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

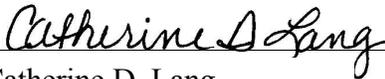
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Colfax County**

Residential Real Property

I. Correlation

Colfax: RESIDENTIAL: The qualified residential statistics support the actions taken by Colfax County. The three measures of central tendency are supportive of each other and for direct equalization purposes the median, mean and weighted mean are within the acceptable range. The coefficient of dispersion and the price-related differential are indicative of uniform and proportionate assessment of the residential property class.

Statistically, the rural location (3) has 14 sales and represents a median level of 89.02. Further analysis of this statistic reveals that there are two vacant sales that are pulling this median level below the range. Exclusion of those sales would put the rural residential median at 97.54 which is well within the acceptable range. It should be noted that the county is in the midst of a county wide reappraisal of the rural residential class and will be fully implemented in 2007.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	376	282	75
2002	348	272	78.16
2003	373	287	76.94
2004	376	279	74.2
2005	321	211	65.73
2006	328	201	61.28

Colfax: RESIDENTIAL: The percentage used table represents a decline of sales utilized from the previous years. However, after a review of the non qualified sales, there is nothing to indicate

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excessive trimming of the total sales file. The measurement of the residential class was done as fairly and consistently as possible utilizing all available sales.

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	90	6.25	95.63	96
2002	95	0.71	95.67	95
2003	91	2.76	93.51	94
2004	89.39	5.14	93.99	94.06

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2005	93.69	5.1	98.47	97.08
2006	93.92	2.07	95.86	96.60

Colfax: RESIDENTIAL: The Trended Preliminary Ratio is relatively close to the R & O Ratio. There is no information available to suggest that the median is not the best representation of the level of value for the residential class.

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)
5.89	2001	6.25
0.29	2002	0.71
3	2003	3
6.64	2004	5.14
8.69	2005	5.1
2.52	2006	2.07

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Colfax: RESIDENTIAL: The change in the Total Assessed Value in the Sales File and the Change in Assessed value is supportive of each other with minimal difference and is reflective of the assessment actions taken in the residential class.

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

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

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

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	96.60	95.11	98.09

Colfax: RESIDENTIAL: The three measures of central tendency relatively grouped the median, mean and the weighted mean within the acceptable range. The median is supported by the Trended Preliminary Ratio and for direct equalization purposes will most likely be used in determining the level of value for Colfax County.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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	COD	PRD
R&O Statistics	14.07	103.14
Difference	0	0.14

Colfax: RESIDENTIAL: The primary measures of quality of assessment, the coefficient of dispersion and the price related differential (rounded), are within the acceptable parameters and indicating that the residential properties are being treated 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.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	201	201	0
Median	93.92	96.60	2.68
Wgt. Mean	92.93	95.11	2.18
Mean	96.20	98.09	1.89
COD	17.33	14.07	-3.26
PRD	103.52	103.14	-0.38
Min Sales Ratio	12.93	22.93	10
Max Sales Ratio	297.73	210.00	-87.73

Colfax: RESIDENTIAL: The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support the minimal actions taken by the county within the residential class of property.

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Commerical Real Property

I. Correlation

Colfax: COMMERCIAL: The qualified commercial statistics support the actions taken by Colfax County. For direct equalization purposes the median and arithmetic mean are within the acceptable range. The coefficient of dispersion and the price-related differential are indicative of uniform and proportionate assessment of the commercial property class. The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that Colfax County has achieved an acceptable level of value.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	76	42	55.26
2002	87	55	63.22
2003	89	45	50.56
2004	95	48	50.53
2005	89	34	38.2
2006	88	30	34.09

Colfax: COMMERCIAL: The table will indicate a slight decrease in the number of qualified sales from the 2005 assessment year. However, upon further review it was determined that the assessor has utilized all possible sales. The county is consistent in the measurement of the commercial properties, and has not excessively trimmed the sample.

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

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	92	0.24	92.22	92
2002	80	15.19	92.15	98
2003	99	5.58	104.52	99
2004	97.32	4.71	101.9	97.32
2005	96.47	0.56	97.01	96.47
2006	95.30	0.31	95.59	95.58

Colfax: COMMERCIAL: The Trended Preliminary Ratio is relatively the same as the R & O Ratio.

**2006 Correlation Section
for Colfax County**

There is no information available to suggest that the median is not the best representation of the level of value for the commercial class.

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)
0.4	2001	0.24
41.98	2002	15.19
0	2003	6
0	2004	4.71
0	2005	0.56
-1.8	2006	0.31

Colfax: COMMERCIAL: The change in the Total Assessed Value in the Sales File and the Change in Assessed value is supportive of each other with minimal difference and is reflective of the assessment actions taken in the commercial class.

2006 Correlation Section for Colfax County

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

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

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

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

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

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

**2006 Correlation Section
for Colfax County**

	Median	Wgt. Mean	Mean
R&O Statistics	95.58	97.61	99.42

Colfax: COMMERCIAL: The three measures of central tendency relatively grouped the median, mean and the weighted mean within the acceptable range. The median is supported by the Trended Preliminary Ratio and for direct equalization purposes will most likely be used in determining the level of value for Colfax County.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	24.25	101.85
Difference	4.25	0

Colfax: COMMERCIAL: The coefficient of dispersion is slightly outside of the acceptable range, but

**2006 Correlation Section
for Colfax County**

reasonable, and the price related differential is within the acceptable range. These measures appear to indicate that commercial 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.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	30	30	0
Median	95.30	95.58	0.28
Wgt. Mean	99.14	97.61	-1.53
Mean	100.12	99.42	-0.7
COD	25.73	24.25	-1.48
PRD	100.99	101.85	0.86
Min Sales Ratio	32.40	32.40	0
Max Sales Ratio	175.04	175.04	0

Colfax: COMMERCIAL: The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that minimal action was taken in the commercial class of property.

**2006 Correlation Section
for Colfax County**

Agricultural Land

I. Correlation

Colfax: AGRICULTURAL UNIMPROVED: The qualified unimproved agricultural statistics support the actions taken by Colfax County. All three measures of central tendency are within the acceptable level of value. The coefficient of dispersion and the price related differential are indicative of uniform and proportionate assessment of the unimproved agricultural property class. The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that Colfax County has achieved an acceptable level of value.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	209	94	44.98
2002	203	78	38.42
2003	197	72	36.55
2004	216	68	31.48
2005	222	69	31.08
2006	194	57	29.38

Colfax: AGRICULTURAL UNIMPROVED: The table will indicate a slight decrease in the number of qualified sales. However, upon further review it was determined that the assessor has utilized all possible sales. The non arm's length sales were a mix of things as substantially changed parcels, bankruptcy, and family transactions. The county is consistent in the measurement of the agricultural properties, and has not excessively trimmed the sample.

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

**2006 Correlation Section
for Colfax County**

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	70	6.34	74.44	76
2002	73	1.19	73.87	75
2003	72	3.37	74.43	76
2004	71.80	7.43	77.14	77.87
2005	71.98	6.2	76.44	76.14
2006	61.86	22.79	75.96	74.91

**2006 Correlation Section
for Colfax County**

Colfax: AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio is relatively close to the R & O Ratio. There is no information available to suggest that the median is not the best representation of the level of value for the agricultural class.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File	Year	% Change in Assessed Value (excl. growth)
8.47	2001	6.34
1.59	2002	1.19
3	2003	3
11.62	2004	7.43
9.51	2005	6.2
23.36	2006	22.79

Colfax: AGRICULTURAL UNIMPROVED: The change in the Total Assessed Value in the Sales File and the Change in Assessed value is supportive of each other with minimal difference and is reflective

2006 Correlation Section for Colfax County

of the assessment actions taken in the agricultural class.

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

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

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

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

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

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

**2006 Correlation Section
for Colfax County**

	Median	Wgt. Mean	Mean
R&O Statistics	74.91	79.22	79.30

Colfax: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable. The median is supported by the Trended Preliminary Ratio and for direct equalization purposes will be used in determining the level of value.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	21.35	100.10
Difference	1.35	0

Colfax: AGRICULTURAL UNIMPROVED: The coefficient of dispersion is slightly above the acceptable range, but reasonable and the price related differential is within the acceptable range. These

**2006 Correlation Section
for Colfax County**

measures appear to indicate the 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.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	57	57	0
Median	61.86	74.91	13.05
Wgt. Mean	64.43	79.22	14.79
Mean	64.84	79.30	14.46
COD	20.66	21.35	0.69
PRD	100.63	100.10	-0.53
Min Sales Ratio	40.51	49.16	8.65
Max Sales Ratio	99.94	121.26	21.32

Colfax: AGRICULTURAL UNIMPROVED: A review of the agricultural unimproved statistics will reflect the actions of the county in addressing the agricultural market. After studying the existing and possible market areas for 2006 no market boundary changes were necessary.

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

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	2005 CTL County Total	2006 Form 45 County Total	Value Difference (2006 Form 45 - 2005 CTL)	Percent Change	2006 Growth (New Construction Value)	% Change excl. Growth
1. Residential	171,791,872	177,048,547	5,256,675	3.06	1,721,428	2.06
2. Recreational	1,694,930	1,745,715	50,785	3	0	3
3. Ag-Homesite Land, Ag-Res Dwellings	57,831,690	57,836,105	4,415	0.01	*-----	0.01
4. Total Residential (sum lines 1-3)	231,318,492	236,630,367	5,311,875	2.3	1,721,428	1.55
5. Commercial	44,005,395	41,459,911	-2,545,484	-5.78	1,357,705	-8.87
6. Industrial	25,304,070	29,419,560	4,115,490	16.26	0	16.26
7. Ag-Farmsite Land, Outbuildings	29,003,026	29,713,378	710,352	2.45	1,617,608	-3.13
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	98,312,491	100,592,849	2,280,358	2.32	2,191,078	0.09
10. Total Non-Agland Real Property	329,630,983	337,223,216	7,592,233	2.3	4,696,741	0.88
11. Irrigated	100,875,110	131,748,875	30,873,765	30.61		
12. Dryland	185,912,830	223,567,385	37,654,555	20.25		
13. Grassland	23,559,995	25,784,140	2,224,145	9.44		
14. Wasteland	165,265	167,820	2,555	1.55		
15. Other Agland	0	0	0			
16. Total Agricultural Land	310,513,200	381,268,220	70,755,020	22.79		
17. Total Value of All Real Property (Locally Assessed)	640,144,183	718,491,436	78,347,253	12.24	4,696,741	11.51

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

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	201	MEDIAN:	97	COV:	20.57	95% Median C.I.:	93.54 to 98.78
TOTAL Sales Price:	12,087,382	WGT. MEAN:	95	STD:	20.18	95% Wgt. Mean C.I.:	92.96 to 97.26
TOTAL Adj.Sales Price:	12,063,632	MEAN:	98	AVG.ABS.DEV:	13.59	95% Mean C.I.:	95.30 to 100.88
TOTAL Assessed Value:	11,473,200						
AVG. Adj. Sales Price:	60,018	COD:	14.07	MAX Sales Ratio:	210.00		
AVG. Assessed Value:	57,080	PRD:	103.14	MIN Sales Ratio:	22.93		

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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	23	93.19	96.70	94.18	11.41	102.67	74.22	131.67	88.83 to 103.47	63,886	60,168
10/01/03 TO 12/31/03	20	97.95	110.09	97.68	24.01	112.71	74.62	210.00	92.92 to 116.18	53,942	52,689
01/01/04 TO 03/31/04	24	100.02	101.53	100.80	9.07	100.72	70.94	142.13	95.94 to 103.02	66,533	67,068
04/01/04 TO 06/30/04	30	97.85	98.47	97.58	11.32	100.91	60.40	137.16	91.63 to 103.51	48,236	47,071
07/01/04 TO 09/30/04	29	94.37	91.66	91.77	15.54	99.89	22.93	140.56	84.17 to 98.56	55,472	50,904
10/01/04 TO 12/31/04	22	99.84	98.72	96.95	12.63	101.83	73.01	151.92	86.47 to 104.26	62,301	60,399
01/01/05 TO 03/31/05	15	93.02	99.13	93.41	14.15	106.12	78.43	171.67	86.58 to 105.28	68,370	63,867
04/01/05 TO 06/30/05	38	92.91	94.27	91.25	13.99	103.32	53.73	140.00	87.48 to 101.33	64,910	59,229
____Study Years____											
07/01/03 TO 06/30/04	97	98.61	101.20	97.63	13.44	103.66	60.40	210.00	95.51 to 101.66	57,651	56,283
07/01/04 TO 06/30/05	104	93.83	95.19	92.93	14.45	102.43	22.93	171.67	89.80 to 98.56	62,225	57,824
____Calendar Yrs____											
01/01/04 TO 12/31/04	105	97.93	97.34	96.74	12.49	100.62	22.93	151.92	94.45 to 100.06	57,364	55,493
____ALL____											
	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CLARKSON	20	97.29	100.63	91.53	15.04	109.94	78.15	171.67	86.75 to 103.51	46,820	42,856
CLARKSON V	2	153.30	153.30	129.00	36.99	118.84	96.60	210.00	N/A	3,500	4,515
HOWELLS	12	95.26	99.42	90.43	12.63	109.94	81.10	140.00	85.96 to 109.67	48,011	43,417
LEIGH	12	92.38	92.63	92.23	6.07	100.43	81.21	104.26	87.34 to 98.55	46,725	43,094
ROGERS	2	70.78	70.78	71.76	13.36	98.64	61.32	80.24	N/A	72,500	52,025
RURAL	12	97.54	107.39	98.67	24.50	108.83	75.73	151.92	83.35 to 137.16	100,095	98,766
RURAL V	2	59.90	59.90	59.52	0.83	100.64	59.40	60.40	N/A	31,250	18,600
SCHUYLER	108	95.24	96.30	94.67	11.78	101.73	53.73	168.17	92.92 to 99.61	68,176	64,540
SCHUYLER SUB	3	101.13	102.36	101.92	1.91	100.44	100.09	105.88	N/A	109,966	112,076
SCHUYLER SUB V	21	100.00	102.78	106.87	15.48	96.17	22.93	146.30	94.74 to 116.18	39,973	42,719
SCHUYLER V	7	100.51	96.65	91.50	14.33	105.63	68.13	126.90	68.13 to 126.90	6,042	5,529
____ALL____											
	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	201	MEDIAN:	97	COV:	20.57	95% Median C.I.:	93.54 to 98.78
TOTAL Sales Price:	12,087,382	WGT. MEAN:	95	STD:	20.18	95% Wgt. Mean C.I.:	92.96 to 97.26
TOTAL Adj.Sales Price:	12,063,632	MEAN:	98	AVG.ABS.DEV:	13.59	95% Mean C.I.:	95.30 to 100.88
TOTAL Assessed Value:	11,473,200						
AVG. Adj. Sales Price:	60,018	COD:	14.07	MAX Sales Ratio:	210.00		
AVG. Assessed Value:	57,080	PRD:	103.14	MIN Sales Ratio:	22.93		

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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	162	95.55	97.30	93.76	12.85	103.77	53.73	210.00	93.02 to 98.55	58,861	55,190
2	25	100.00	101.84	103.61	14.06	98.30	22.93	146.30	97.05 to 106.76	50,574	52,398
3	14	89.02	100.60	96.74	27.81	104.00	59.40	151.92	75.73 to 137.16	90,260	87,313
ALL	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

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	169	94.90	97.37	94.41	12.99	103.13	53.73	171.67	92.92 to 98.55	65,753	62,077
2	32	100.00	101.91	103.24	19.38	98.72	22.93	210.00	94.74 to 106.76	29,726	30,688
ALL	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080
06											
07											
ALL	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
19-0001	6	81.92	88.61	90.44	28.23	97.97	59.40	142.13	59.40 to 142.13	79,250	71,675
19-0002	138	97.42	97.37	96.02	12.47	101.40	22.93	168.17	94.18 to 100.06	61,483	59,037
19-0024	2	101.45	101.45	97.08	17.84	104.50	83.35	119.55	N/A	85,700	83,197
19-0039	12	92.38	92.63	92.23	6.07	100.43	81.21	104.26	87.34 to 98.55	46,725	43,094
19-0058	26	97.87	107.07	96.64	20.61	110.79	75.73	210.00	88.56 to 108.00	50,967	49,253
19-0059	12	95.26	99.42	90.43	12.63	109.94	81.10	140.00	85.96 to 109.67	48,011	43,417
19-0123											
19-0504	3	80.24	92.91	84.47	31.50	109.98	61.32	137.16	N/A	60,000	50,685
19-0505	1	89.80	89.80	89.80			89.80	89.80	N/A	185,000	166,135
27-0046	1	88.23	88.23	88.23			88.23	88.23	N/A	105,000	92,645
27-0595											
NonValid School											
ALL	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	201	MEDIAN:	97	COV:	20.57	95% Median C.I.:	93.54 to 98.78
TOTAL Sales Price:	12,087,382	WGT. MEAN:	95	STD:	20.18	95% Wgt. Mean C.I.:	92.96 to 97.26
TOTAL Adj.Sales Price:	12,063,632	MEAN:	98	AVG.ABS.DEV:	13.59	95% Mean C.I.:	95.30 to 100.88
TOTAL Assessed Value:	11,473,200						
AVG. Adj. Sales Price:	60,018	COD:	14.07	MAX Sales Ratio:	210.00		
AVG. Assessed Value:	57,080	PRD:	103.14	MIN Sales Ratio:	22.93		

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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	38	100.00	102.22	102.87	19.89	99.37	22.93	210.00	96.60 to 105.88	27,903	28,704
Prior TO 1860	1	86.75	86.75	86.75			86.75	86.75	N/A	58,000	50,315
1860 TO 1899	20	95.55	98.99	95.95	12.85	103.17	67.56	137.16	91.73 to 107.05	43,134	41,387
1900 TO 1919	43	96.29	98.43	92.31	15.83	106.63	61.32	171.67	87.27 to 102.98	54,658	50,452
1920 TO 1939	14	95.42	96.89	94.33	14.53	102.72	67.57	142.13	81.21 to 103.71	56,464	53,260
1940 TO 1949	11	96.69	99.64	97.29	14.43	102.41	80.29	151.92	81.24 to 114.86	58,109	56,535
1950 TO 1959	20	90.63	92.00	91.33	10.69	100.74	73.01	121.61	84.54 to 98.61	76,420	69,790
1960 TO 1969	14	97.09	99.13	100.35	7.65	98.78	86.58	124.40	91.03 to 103.02	70,000	70,245
1970 TO 1979	25	94.37	95.75	94.71	8.94	101.10	79.16	115.47	90.46 to 101.13	83,487	79,068
1980 TO 1989	6	94.30	93.44	92.10	11.09	101.46	78.43	107.02	78.43 to 107.02	116,625	107,408
1990 TO 1994	3	96.90	96.29	95.90	1.68	100.41	93.54	98.43	N/A	98,500	94,456
1995 TO 1999	4	89.29	95.11	91.92	12.43	103.47	82.29	119.55	N/A	128,500	118,113
2000 TO Present	2	114.47	114.47	106.77	8.02	107.21	105.28	123.66	N/A	98,875	105,570
ALL	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

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	9	126.90	131.46	123.79	22.38	106.20	90.13	210.00	98.56 to 171.67	3,353	4,151
5000 TO 9999	9	90.14	81.56	81.01	24.54	100.67	22.93	118.57	60.40 to 105.79	7,185	5,821
Total \$											
1 TO 9999	18	103.13	106.51	94.62	28.04	112.56	22.93	210.00	90.13 to 126.90	5,269	4,986
10000 TO 29999	24	99.25	103.48	103.24	15.56	100.23	53.73	168.17	92.08 to 109.67	20,429	21,090
30000 TO 59999	66	98.99	100.02	98.82	13.02	101.21	59.40	151.92	93.53 to 103.47	44,250	43,727
60000 TO 99999	66	94.18	94.20	93.86	10.51	100.36	61.32	131.63	90.46 to 98.43	78,910	74,064
100000 TO 149999	23	88.83	91.72	91.48	10.67	100.27	76.64	140.44	82.29 to 97.31	114,141	104,415
150000 TO 249999	4	96.48	97.01	96.79	5.88	100.23	89.80	105.28	N/A	181,162	175,351
ALL	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	201	MEDIAN:	97	COV:	20.57	95% Median C.I.:	93.54 to 98.78
TOTAL Sales Price:	12,087,382	WGT. MEAN:	95	STD:	20.18	95% Wgt. Mean C.I.:	92.96 to 97.26
TOTAL Adj.Sales Price:	12,063,632	MEAN:	98	AVG.ABS.DEV:	13.59	95% Mean C.I.:	95.30 to 100.88
TOTAL Assessed Value:	11,473,200						
AVG. Adj. Sales Price:	60,018	COD:	14.07	MAX Sales Ratio:	210.00		
AVG. Assessed Value:	57,080	PRD:	103.14	MIN Sales Ratio:	22.93		

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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	105.74	108.31	91.98	29.96	117.76	22.93	210.00	60.40 to 140.00	4,216	3,878
5000 TO 9999	8	95.33	97.43	89.12	28.01	109.33	53.73	171.67	53.73 to 171.67	7,433	6,625
Total \$											
1 TO 9999	19	100.51	103.73	90.37	29.71	114.78	22.93	210.00	70.94 to 126.90	5,571	5,034
10000 TO 29999	24	97.60	101.42	98.49	13.37	102.97	74.22	168.17	89.58 to 108.00	21,741	21,413
30000 TO 59999	68	98.75	98.00	95.37	13.04	102.76	59.40	146.30	92.94 to 101.66	45,713	43,595
60000 TO 99999	73	94.18	95.55	93.85	11.57	101.82	73.01	151.92	90.46 to 98.43	83,213	78,093
100000 TO 149999	12	97.11	95.26	94.57	6.30	100.73	82.29	110.87	87.19 to 100.06	117,979	111,574
150000 TO 249999	5	100.09	105.70	102.66	12.60	102.96	89.80	140.44	N/A	167,430	171,881
ALL	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	39	100.00	102.22	102.81	19.43	99.42	22.93	210.00	96.60 to 105.88	28,996	29,810
10	1	98.55	98.55	98.55			98.55	98.55	N/A	27,300	26,905
20	58	95.90	100.72	96.28	14.47	104.61	67.56	171.67	92.08 to 101.13	47,959	46,176
30	96	93.86	94.82	92.96	11.91	102.00	61.32	140.56	89.64 to 98.78	75,449	70,137
35	1	105.28	105.28	105.28			105.28	105.28	N/A	181,750	191,355
40	6	95.42	96.90	97.42	5.66	99.47	86.75	110.87	86.75 to 110.87	116,483	113,477
ALL	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	37	100.00	103.36	104.07	18.46	99.32	22.93	210.00	98.56 to 105.88	31,320	32,593
100	2	104.84	104.84	117.85	14.04	88.96	90.13	119.55	N/A	34,500	40,657
101	91	94.45	96.08	94.45	10.20	101.72	73.01	140.56	92.60 to 98.80	74,352	70,229
102	7	94.18	94.19	93.74	3.79	100.49	86.75	102.21	86.75 to 102.21	79,500	74,522
103	2	112.96	112.96	104.68	25.83	107.91	83.78	142.13	N/A	74,000	77,462
104	59	94.90	97.80	92.77	16.31	105.41	61.32	171.67	88.23 to 101.33	56,698	52,600
106	3	90.14	94.62	75.10	31.90	126.00	53.73	140.00	N/A	6,666	5,006
ALL	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	201	MEDIAN:	97	COV:	20.57	95% Median C.I.:	93.54 to 98.78
TOTAL Sales Price:	12,087,382	WGT. MEAN:	95	STD:	20.18	95% Wgt. Mean C.I.:	92.96 to 97.26
TOTAL Adj.Sales Price:	12,063,632	MEAN:	98	AVG.ABS.DEV:	13.59	95% Mean C.I.:	95.30 to 100.88
TOTAL Assessed Value:	11,473,200						
AVG. Adj. Sales Price:	60,018	COD:	14.07	MAX Sales Ratio:	210.00		
AVG. Assessed Value:	57,080	PRD:	103.14	MIN Sales Ratio:	22.93		

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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
RANGE											
(blank)	39	100.00	102.22	102.81	19.43	99.42	22.93	210.00	96.60 to 105.88	28,996	29,810
10	1	171.67	171.67	171.67			171.67	171.67	N/A	3,300	5,665
20	34	95.93	100.57	94.61	16.88	106.31	67.56	168.17	89.58 to 107.05	36,094	34,147
30	116	94.41	95.88	94.64	10.97	101.31	61.32	151.92	92.04 to 98.43	76,442	72,346
40	11	92.60	92.43	90.02	9.50	102.68	78.15	105.63	81.10 to 103.71	75,909	68,333
ALL	201	96.60	98.09	95.11	14.07	103.14	22.93	210.00	93.54 to 98.78	60,018	57,080

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:	30	MEDIAN:	96	COV:	31.58	95% Median C.I.:	86.72 to 107.60
TOTAL Sales Price:	875,743	WGT. MEAN:	98	STD:	31.40	95% Wgt. Mean C.I.:	85.29 to 109.93
TOTAL Adj.Sales Price:	881,018	MEAN:	99	AVG.ABS.DEV:	23.18	95% Mean C.I.:	87.70 to 111.14
TOTAL Assessed Value:	859,960						
AVG. Adj. Sales Price:	29,367	COD:	24.25	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	28,665	PRD:	101.85	MIN Sales Ratio:	32.40		

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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	4	96.87	94.92	90.81	6.85	104.53	81.51	104.44	N/A	45,500	41,317
10/01/02 TO 12/31/02	1	96.10	96.10	96.10			96.10	96.10	N/A	15,000	14,415
01/01/03 TO 03/31/03	6	93.66	94.50	80.06	21.89	118.03	60.07	144.60	60.07 to 144.60	29,791	23,852
04/01/03 TO 06/30/03	5	92.90	101.62	107.82	34.49	94.25	56.27	160.70	N/A	15,700	16,927
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	3	94.50	78.17	102.46	26.52	76.29	32.40	107.60	N/A	34,750	35,605
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	4	100.78	110.35	112.34	35.66	98.23	64.78	175.04	N/A	38,375	43,110
07/01/04 TO 09/30/04	4	126.90	126.73	129.36	9.88	97.97	111.84	141.29	N/A	17,939	23,206
10/01/04 TO 12/31/04	2	87.63	87.63	87.15	1.04	100.56	86.72	88.54	N/A	32,629	28,435
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	73.67	73.67	73.67			73.67	73.67	N/A	32,000	23,575
<u>Study Years</u>											
07/01/02 TO 06/30/03	16	95.58	96.93	89.69	20.47	108.07	56.27	160.70	74.60 to 104.44	28,390	25,464
07/01/03 TO 06/30/04	7	94.50	96.55	108.34	33.10	89.12	32.40	175.04	32.40 to 175.04	36,821	39,893
07/01/04 TO 06/30/05	7	111.84	107.98	102.52	18.67	105.33	73.67	141.29	73.67 to 141.29	24,145	24,752
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	14	93.70	93.54	92.55	27.44	101.07	32.40	160.70	60.07 to 126.99	25,821	23,897
01/01/04 TO 12/31/04	10	114.19	112.36	110.88	22.05	101.33	64.78	175.04	84.03 to 141.29	29,051	32,213
<u>ALL</u>											
	30	95.58	99.42	97.61	24.25	101.85	32.40	175.04	86.72 to 107.60	29,367	28,665

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CLARKSON	7	96.10	105.08	111.94	34.49	93.88	32.40	175.04	32.40 to 175.04	17,214	19,269
HOWELLS	1	74.60	74.60	74.60			74.60	74.60	N/A	15,000	11,190
HOWELLS V	1	56.27	56.27	56.27			56.27	56.27	N/A	5,500	3,095
LEIGH	4	82.86	92.95	78.65	30.11	118.18	64.78	141.29	N/A	15,000	11,797
RURAL V	3	88.54	95.70	91.82	9.46	104.22	86.72	111.84	N/A	26,839	24,645
SCHUYLER	11	100.40	103.94	98.00	20.37	106.07	60.07	144.60	73.67 to 137.25	52,318	51,269
SCHUYLER V	3	104.44	104.63	107.08	7.55	97.71	92.90	116.55	N/A	8,000	8,566
<u>ALL</u>											
	30	95.58	99.42	97.61	24.25	101.85	32.40	175.04	86.72 to 107.60	29,367	28,665

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:	30	MEDIAN:	96	COV:	31.58	95% Median C.I.:	86.72 to 107.60
TOTAL Sales Price:	875,743	WGT. MEAN:	98	STD:	31.40	95% Wgt. Mean C.I.:	85.29 to 109.93
TOTAL Adj.Sales Price:	881,018	MEAN:	99	AVG.ABS.DEV:	23.18	95% Mean C.I.:	87.70 to 111.14
TOTAL Assessed Value:	859,960						
AVG. Adj. Sales Price:	29,367	COD:	24.25	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	28,665	PRD:	101.85	MIN Sales Ratio:	32.40		

Printed: 03/29/2006 20:07:36

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	27	96.10	99.83	98.19	25.54	101.67	32.40	175.04	81.51 to 116.55	29,648	29,112
3	3	88.54	95.70	91.82	9.46	104.22	86.72	111.84	N/A	26,839	24,645
ALL	30	95.58	99.42	97.61	24.25	101.85	32.40	175.04	86.72 to 107.60	29,367	28,665

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	23	96.10	101.10	98.21	26.74	102.94	32.40	175.04	81.51 to 117.54	33,521	32,923
2	7	92.90	93.89	93.38	15.58	100.56	56.27	116.55	56.27 to 116.55	15,716	14,675
ALL	30	95.58	99.42	97.61	24.25	101.85	32.40	175.04	86.72 to 107.60	29,367	28,665

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
19-0001	3	88.54	95.70	91.82	9.46	104.22	86.72	111.84	N/A	26,839	24,645
19-0002	14	102.42	104.09	98.36	17.62	105.83	60.07	144.60	81.51 to 126.99	42,821	42,118
19-0024											
19-0039	4	82.86	92.95	78.65	30.11	118.18	64.78	141.29	N/A	15,000	11,797
19-0058	7	96.10	105.08	111.94	34.49	93.88	32.40	175.04	32.40 to 175.04	17,214	19,269
19-0059	2	65.44	65.44	69.68	14.00	93.91	56.27	74.60	N/A	10,250	7,142
19-0123											
19-0504											
19-0505											
27-0046											
27-0595											
NonValid School											
ALL	30	95.58	99.42	97.61	24.25	101.85	32.40	175.04	86.72 to 107.60	29,367	28,665

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:	30	MEDIAN:	96	COV:	31.58	95% Median C.I.:	86.72 to 107.60
TOTAL Sales Price:	875,743	WGT. MEAN:	98	STD:	31.40	95% Wgt. Mean C.I.:	85.29 to 109.93
TOTAL Adj.Sales Price:	881,018	MEAN:	99	AVG.ABS.DEV:	23.18	95% Mean C.I.:	87.70 to 111.14
TOTAL Assessed Value:	859,960						
AVG. Adj. Sales Price:	29,367	COD:	24.25	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	28,665	PRD:	101.85	MIN Sales Ratio:	32.40		

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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	7	92.90	93.89	93.38	15.58	100.56	56.27	116.55	56.27 to 116.55	15,716	14,675
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	10	97.39	99.55	101.10	27.44	98.46	32.40	160.70	73.67 to 144.60	20,450	20,675
1920 TO 1939	6	94.78	100.68	98.90	25.16	101.80	64.78	141.29	64.78 to 141.29	29,583	29,257
1940 TO 1949	1	84.03	84.03	84.03			84.03	84.03	N/A	32,500	27,310
1950 TO 1959	1	100.00	100.00	100.00			100.00	100.00	N/A	7,500	7,500
1960 TO 1969											
1970 TO 1979	3	107.60	102.22	102.62	11.16	99.61	81.51	117.54	N/A	77,000	79,016
1980 TO 1989	1	60.07	60.07	60.07			60.07	60.07	N/A	90,000	54,060
1990 TO 1994											
1995 TO 1999	1	175.04	175.04	175.04			175.04	175.04	N/A	28,000	49,010
2000 TO Present											
ALL	30	95.58	99.42	97.61	24.25	101.85	32.40	175.04	86.72 to 107.60	29,367	28,665

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	7	94.50	88.83	91.23	24.82	97.37	32.40	141.29	32.40 to 141.29	6,464	5,897
Total \$											
1 TO 9999	7	94.50	88.83	91.23	24.82	97.37	32.40	141.29	32.40 to 141.29	6,464	5,897
10000 TO 29999	12	97.39	107.50	105.80	27.80	101.60	64.78	175.04	74.60 to 144.60	18,147	19,200
30000 TO 59999	6	93.56	101.51	101.84	21.42	99.68	73.67	137.25	73.67 to 137.25	36,500	37,170
60000 TO 99999	5	95.05	92.35	91.54	17.58	100.89	60.07	117.54	N/A	79,800	73,050
ALL	30	95.58	99.42	97.61	24.25	101.85	32.40	175.04	86.72 to 107.60	29,367	28,665

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:	30	MEDIAN:	96	COV:	31.58	95% Median C.I.:	86.72 to 107.60
TOTAL Sales Price:	875,743	WGT. MEAN:	98	STD:	31.40	95% Wgt. Mean C.I.:	85.29 to 109.93
TOTAL Adj.Sales Price:	881,018	MEAN:	99	AVG.ABS.DEV:	23.18	95% Mean C.I.:	87.70 to 111.14
TOTAL Assessed Value:	859,960						
AVG. Adj. Sales Price:	29,367	COD:	24.25	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	28,665	PRD:	101.85	MIN Sales Ratio:	32.40		

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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	4	74.59	69.02	66.62	33.09	103.60	32.40	94.50	N/A	5,437	3,622
5000 TO 9999	3	104.44	115.24	114.00	13.18	101.09	100.00	141.29	N/A	7,833	8,930
Total \$											
1 TO 9999	7	94.50	88.83	91.23	24.82	97.37	32.40	141.29	32.40 to 141.29	6,464	5,897
10000 TO 29999	13	88.54	97.89	91.35	23.71	107.16	64.78	160.70	73.67 to 116.55	19,559	17,867
30000 TO 59999	7	100.40	109.71	97.01	30.02	113.09	60.07	175.04	60.07 to 175.04	48,928	47,467
60000 TO 99999	2	106.29	106.29	105.52	10.58	100.73	95.05	117.54	N/A	73,000	77,032
100000 TO 149999	1	107.60	107.60	107.60			107.60	107.60	N/A	93,000	100,065
ALL	30	95.58	99.42	97.61	24.25	101.85	32.40	175.04	86.72 to 107.60	29,367	28,665

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	96.65	94.71	94.88	14.07	99.82	56.27	116.55	56.27 to 116.55	17,502	16,606
10	1	64.78	64.78	64.78			64.78	64.78	N/A	25,000	16,195
20	21	96.10	102.86	99.29	27.52	103.60	32.40	175.04	81.51 to 126.99	34,095	33,853
ALL	30	95.58	99.42	97.61	24.25	101.85	32.40	175.04	86.72 to 107.60	29,367	28,665

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	92.90	93.89	93.38	15.58	100.56	56.27	116.55	56.27 to 116.55	15,716	14,675
344	2	84.83	84.83	91.75	12.05	92.45	74.60	95.05	N/A	46,500	42,665
349	1	107.60	107.60	107.60			107.60	107.60	N/A	93,000	100,065
350	2	130.55	130.55	115.48	23.09	113.05	100.40	160.70	N/A	20,000	23,095
352	2	76.05	76.05	75.14	14.82	101.22	64.78	87.32	N/A	23,125	17,375
353	5	98.68	105.89	94.32	28.58	112.27	71.22	144.60	N/A	20,400	19,241
384	1	94.50	94.50	94.50			94.50	94.50	N/A	5,000	4,725
386	1	60.07	60.07	60.07			60.07	60.07	N/A	90,000	54,060
406	2	109.38	109.38	101.62	25.48	107.64	81.51	137.25	N/A	54,750	55,637
442	1	126.99	126.99	126.99			126.99	126.99	N/A	35,000	44,445
444	1	96.10	96.10	96.10			96.10	96.10	N/A	15,000	14,415
471	1	32.40	32.40	32.40			32.40	32.40	N/A	6,250	2,025
528	2	146.29	146.29	134.31	19.65	108.92	117.54	175.04	N/A	48,000	64,467
555	1	84.03	84.03	84.03			84.03	84.03	N/A	32,500	27,310
851	1	100.00	100.00	100.00			100.00	100.00	N/A	7,500	7,500
ALL	30	95.58	99.42	97.61	24.25	101.85	32.40	175.04	86.72 to 107.60	29,367	28,665

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:	30	MEDIAN:	96	COV:	31.58	95% Median C.I.:	86.72 to 107.60
TOTAL Sales Price:	875,743	WGT. MEAN:	98	STD:	31.40	95% Wgt. Mean C.I.:	85.29 to 109.93
TOTAL Adj.Sales Price:	881,018	MEAN:	99	AVG.ABS.DEV:	23.18	95% Mean C.I.:	87.70 to 111.14
TOTAL Assessed Value:	859,960						
AVG. Adj. Sales Price:	29,367	COD:	24.25	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	28,665	PRD:	101.85	MIN Sales Ratio:	32.40		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	87.32	87.32	87.32			87.32	87.32	N/A	21,250	18,555
03	29	96.10	99.84	97.86	24.64	102.02	32.40	175.04	84.03 to 111.84	29,647	29,013
04											
<u>ALL</u>	<u>30</u>	<u>95.58</u>	<u>99.42</u>	<u>97.61</u>	<u>24.25</u>	<u>101.85</u>	<u>32.40</u>	<u>175.04</u>	<u>86.72 to 107.60</u>	<u>29,367</u>	<u>28,665</u>

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	57	MEDIAN:	75	COV:	24.67	95% Median C.I.:	68.13 to 84.23	(! : Derived)
(AgLand) TOTAL Sales Price:	10,767,026	WGT. MEAN:	79	STD:	19.57	95% Wgt. Mean C.I.:	73.49 to 84.95	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,500,276	MEAN:	79	AVG.ABS.DEV:	15.99	95% Mean C.I.:	74.22 to 84.38	
(AgLand) TOTAL Assessed Value:	8,318,075							
AVG. Adj. Sales Price:	184,215	COD:	21.35	MAX Sales Ratio:	121.26			
AVG. Assessed Value:	145,931	PRD:	100.10	MIN Sales Ratio:	49.16			

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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	93.05	93.05	93.17	1.16	99.87	91.97	94.13	N/A	150,135	139,885
10/01/02 TO 12/31/02	5	109.54	108.50	106.48	8.69	101.91	92.31	121.26	N/A	98,511	104,891
01/01/03 TO 03/31/03	10	84.43	87.06	83.17	16.25	104.67	65.95	120.43	67.20 to 104.58	175,996	146,382
04/01/03 TO 06/30/03	1	113.47	113.47	113.47			113.47	113.47	N/A	356,320	404,310
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	8	80.17	82.89	77.95	15.88	106.34	64.03	107.35	64.03 to 107.35	186,014	145,000
01/01/04 TO 03/31/04	3	74.91	75.06	75.30	3.50	99.68	71.20	79.07	N/A	251,600	189,456
04/01/04 TO 06/30/04	5	68.13	69.57	67.35	19.73	103.30	49.69	90.52	N/A	148,232	99,836
07/01/04 TO 09/30/04	2	79.94	79.94	80.32	1.67	99.53	78.61	81.27	N/A	224,400	180,227
10/01/04 TO 12/31/04	4	68.94	77.84	79.15	24.53	98.34	55.00	118.46	N/A	77,961	61,707
01/01/05 TO 03/31/05	9	63.57	65.85	79.89	12.16	82.42	54.68	94.53	54.88 to 75.13	257,405	205,634
04/01/05 TO 06/30/05	8	62.91	63.40	62.77	11.88	101.01	49.16	84.23	49.16 to 84.23	191,224	120,021
<u>Study Years</u>											
07/01/02 TO 06/30/03	18	93.22	95.15	91.86	15.30	103.58	65.95	121.26	83.08 to 109.54	161,617	148,464
07/01/03 TO 06/30/04	16	74.65	77.26	74.65	15.38	103.50	49.69	107.35	68.13 to 90.29	186,504	139,221
07/01/04 TO 06/30/05	23	64.29	68.30	74.19	15.95	92.06	49.16	118.46	59.70 to 71.04	200,308	148,616
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	19	85.78	86.70	84.01	16.37	103.19	64.03	120.43	69.97 to 101.90	189,705	159,375
01/01/04 TO 12/31/04	14	73.06	74.59	74.22	16.36	100.50	49.69	118.46	56.56 to 82.95	161,186	119,631
<u>ALL</u>											
	57	74.91	79.30	79.22	21.35	100.10	49.16	121.26	68.13 to 84.23	184,215	145,931

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2069	5	71.20	79.91	76.40	16.36	104.59	64.03	107.35	N/A	149,656	114,340
2071	7	74.91	78.13	77.82	13.62	100.40	62.75	109.54	62.75 to 109.54	175,635	136,672
2073	7	56.56	64.42	65.58	19.43	98.23	49.16	91.97	49.16 to 91.97	145,281	95,273
2111	5	81.27	83.89	75.06	15.91	111.76	62.38	118.46	N/A	169,932	127,559
2113	7	100.38	89.78	94.05	18.13	95.46	55.00	121.26	55.00 to 121.26	82,142	77,257
2115	4	75.71	76.97	75.31	13.74	102.22	65.95	90.52	N/A	198,000	149,105
2353	8	65.35	72.66	71.18	20.23	102.07	52.44	119.04	52.44 to 119.04	198,250	141,117
2355	1	78.61	78.61	78.61			78.61	78.61	N/A	160,800	126,400
2357	1	69.97	69.97	69.97			69.97	69.97	N/A	496,000	347,040
2401	6	92.21	83.30	88.34	13.62	94.30	49.69	98.93	49.69 to 98.93	353,571	312,347
2403	6	89.04	89.51	94.22	21.59	94.99	59.70	120.43	59.70 to 120.43	154,112	145,211
<u>ALL</u>											
	57	74.91	79.30	79.22	21.35	100.10	49.16	121.26	68.13 to 84.23	184,215	145,931

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:	57	MEDIAN:	75	COV:	24.67	95% Median C.I.:	68.13 to 84.23	(! : Derived)
(AgLand) TOTAL Sales Price:	10,767,026	WGT. MEAN:	79	STD:	19.57	95% Wgt. Mean C.I.:	73.49 to 84.95	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,500,276	MEAN:	79	AVG.ABS.DEV:	15.99	95% Mean C.I.:	74.22 to 84.38	
(AgLand) TOTAL Assessed Value:	8,318,075							
AVG. Adj. Sales Price:	184,215	COD:	21.35	MAX Sales Ratio:	121.26			
AVG. Assessed Value:	145,931	PRD:	100.10	MIN Sales Ratio:	49.16			

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ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	55.00	55.00	55.00			55.00	55.00	N/A	1,500	825
10.01 TO 30.00	1	82.95	82.95	82.95			82.95	82.95	N/A	43,660	36,215
30.01 TO 50.00	20	64.82	74.33	69.20	23.04	107.41	49.16	121.26	62.75 to 74.39	94,112	65,125
50.01 TO 100.00	19	90.52	87.04	85.00	15.25	102.41	49.69	119.04	74.91 to 100.38	140,311	119,259
100.01 TO 180.00	12	71.73	73.71	72.64	12.95	101.48	52.44	91.20	65.95 to 84.23	291,780	211,935
180.01 TO 330.00	2	74.52	74.52	73.57	6.11	101.29	69.97	79.07	N/A	410,500	302,010
330.01 TO 650.00	1	113.47	113.47	113.47			113.47	113.47	N/A	356,320	404,310
650.01 +	1	94.53	94.53	94.53			94.53	94.53	N/A	1,228,250	1,161,045
ALL	57	74.91	79.30	79.22	21.35	100.10	49.16	121.26	68.13 to 84.23	184,215	145,931

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	21	75.13	79.25	75.37	19.52	105.15	49.16	119.04	67.20 to 90.52	158,549	119,492
DRY-N/A	19	79.07	81.60	76.73	20.93	106.34	54.68	121.26	64.03 to 100.38	158,552	121,660
GRASS	2	52.34	52.34	49.75	5.08	105.21	49.69	55.00	N/A	61,250	30,472
GRASS-N/A	2	64.55	64.55	64.62	7.50	99.89	59.70	69.39	N/A	72,895	47,102
IRRGTD	8	68.81	73.24	74.60	15.37	98.17	57.44	94.13	57.44 to 94.13	194,215	144,890
IRRGTD-N/A	5	94.53	97.11	93.44	16.24	103.94	65.95	120.43	N/A	467,247	436,583
ALL	57	74.91	79.30	79.22	21.35	100.10	49.16	121.26	68.13 to 84.23	184,215	145,931

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	32	74.76	78.87	75.18	20.14	104.91	49.16	121.26	67.20 to 85.94	160,671	120,796
DRY-N/A	8	85.69	86.34	79.58	19.96	108.50	56.56	109.54	56.56 to 109.54	150,069	119,425
GRASS	2	52.34	52.34	49.75	5.08	105.21	49.69	55.00	N/A	61,250	30,472
GRASS-N/A	2	64.55	64.55	64.62	7.50	99.89	59.70	69.39	N/A	72,895	47,102
IRRGTD	11	83.08	81.10	84.95	17.85	95.47	57.44	120.43	63.57 to 94.53	290,603	246,861
IRRGTD-N/A	2	89.71	89.71	90.37	26.49	99.27	65.95	113.47	N/A	346,660	313,277
ALL	57	74.91	79.30	79.22	21.35	100.10	49.16	121.26	68.13 to 84.23	184,215	145,931

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:	57	MEDIAN:	75	COV:	24.67	95% Median C.I.:	68.13 to 84.23	(!: Derived)
(AgLand) TOTAL Sales Price:	10,767,026	WGT. MEAN:	79	STD:	19.57	95% Wgt. Mean C.I.:	73.49 to 84.95	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,500,276	MEAN:	79	AVG.ABS.DEV:	15.99	95% Mean C.I.:	74.22 to 84.38	
(AgLand) TOTAL Assessed Value:	8,318,075							
AVG. Adj. Sales Price:	184,215	COD:	21.35	MAX Sales Ratio:	121.26			
AVG. Assessed Value:	145,931	PRD:	100.10	MIN Sales Ratio:	49.16			

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MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	39	75.13	79.74	75.57	20.37	105.53	49.16	121.26	68.13 to 85.94	160,103	120,984
DRY-N/A	1	104.58	104.58	104.58			104.58	104.58	N/A	98,000	102,485
GRASS	4	57.35	58.44	57.83	10.64	101.06	49.69	69.39	N/A	67,072	38,787
IRRGTD	12	77.67	79.83	83.14	19.34	96.03	57.44	120.43	64.29 to 94.13	294,470	244,810
IRRGTD-N/A	1	113.47	113.47	113.47			113.47	113.47	N/A	356,320	404,310
ALL	57	74.91	79.30	79.22	21.35	100.10	49.16	121.26	68.13 to 84.23	184,215	145,931

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	55.00	55.00	55.00			55.00	55.00	N/A	1,500	825
Total \$											
1 TO 9999	1	55.00	55.00	55.00			55.00	55.00	N/A	1,500	825
30000 TO 59999	4	113.89	107.99	109.10	11.28	98.99	82.95	121.26	N/A	49,906	54,448
60000 TO 99999	10	71.89	81.16	81.37	23.12	99.74	59.70	118.46	62.75 to 109.54	78,419	63,810
100000 TO 149999	20	67.87	75.92	75.99	24.98	99.92	49.16	119.04	63.44 to 91.97	127,394	96,801
150000 TO 249999	9	78.61	77.54	77.36	11.44	100.22	56.56	94.13	66.42 to 85.94	183,687	142,109
250000 TO 499999	12	71.73	75.87	75.52	15.13	100.47	52.44	113.47	65.95 to 83.08	340,470	257,107
500000 +	1	94.53	94.53	94.53			94.53	94.53	N/A	1,228,250	1,161,045
ALL	57	74.91	79.30	79.22	21.35	100.10	49.16	121.26	68.13 to 84.23	184,215	145,931

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	55.00	55.00	55.00			55.00	55.00	N/A	1,500	825
Total \$											
1 TO 9999	1	55.00	55.00	55.00			55.00	55.00	N/A	1,500	825
30000 TO 59999	9	69.39	76.77	71.95	24.07	106.70	49.16	121.26	59.70 to 107.35	68,939	49,603
60000 TO 99999	14	64.82	74.13	69.12	24.44	107.23	49.69	120.43	54.88 to 109.54	107,833	74,538
100000 TO 149999	15	90.52	87.07	84.44	14.93	103.11	56.56	119.04	71.04 to 100.38	140,448	118,598
150000 TO 249999	12	78.20	75.81	73.05	12.70	103.77	52.44	94.13	65.95 to 85.78	262,803	191,975
250000 TO 499999	5	79.07	85.19	84.23	15.79	101.14	69.97	113.47	N/A	376,009	316,707
500000 +	1	94.53	94.53	94.53			94.53	94.53	N/A	1,228,250	1,161,045
ALL	57	74.91	79.30	79.22	21.35	100.10	49.16	121.26	68.13 to 84.23	184,215	145,931

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:	201	MEDIAN:	94	COV:	27.13	95% Median C.I.:	91.03 to 96.90
TOTAL Sales Price:	12,087,382	WGT. MEAN:	93	STD:	26.10	95% Wgt. Mean C.I.:	90.56 to 95.31
TOTAL Adj.Sales Price:	12,063,632	MEAN:	96	AVG.ABS.DEV:	16.28	95% Mean C.I.:	92.60 to 99.81
TOTAL Assessed Value:	11,211,110						
AVG. Adj. Sales Price:	60,018	COD:	17.33	MAX Sales Ratio:	297.73		
AVG. Assessed Value:	55,776	PRD:	103.52	MIN Sales Ratio:	12.93		

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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	23	93.19	95.16	93.41	9.77	101.87	74.22	115.90	88.83 to 103.47	63,886	59,679
10/01/03 TO 12/31/03	20	97.95	105.15	93.06	21.15	112.99	73.67	210.00	83.78 to 109.23	53,942	50,199
01/01/04 TO 03/31/04	24	98.78	100.05	99.20	10.17	100.85	70.94	142.13	93.92 to 102.98	66,533	66,003
04/01/04 TO 06/30/04	30	95.16	96.89	95.65	14.32	101.29	60.40	140.33	89.58 to 101.66	48,236	46,140
07/01/04 TO 09/30/04	29	87.27	90.17	90.74	19.14	99.37	12.93	164.61	83.54 to 98.43	55,472	50,333
10/01/04 TO 12/31/04	22	96.43	96.93	95.32	14.85	101.69	71.80	151.92	81.24 to 104.73	62,301	59,384
01/01/05 TO 03/31/05	15	88.18	96.93	86.33	34.51	112.28	43.20	297.73	68.58 to 110.03	68,370	59,021
04/01/05 TO 06/30/05	38	90.12	93.06	89.79	18.73	103.64	43.20	140.00	83.19 to 101.33	64,910	58,282
____Study Years____											
07/01/03 TO 06/30/04	97	96.90	98.96	95.58	13.75	103.54	60.40	210.00	93.54 to 100.51	57,651	55,102
07/01/04 TO 06/30/05	104	89.92	93.63	90.65	20.47	103.29	12.93	297.73	85.71 to 94.18	62,225	56,405
____Calendar Yrs____											
01/01/04 TO 12/31/04	105	95.58	95.76	95.21	14.84	100.59	12.93	164.61	91.63 to 98.95	57,364	54,613
____ALL____											
	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CLARKSON	20	97.87	103.76	88.30	25.14	117.50	62.03	297.73	82.29 to 107.62	46,820	41,344
CLARKSON V	2	153.30	153.30	129.00	36.99	118.84	96.60	210.00	N/A	3,500	4,515
HOWELLS	12	85.38	90.54	78.62	19.29	115.16	59.08	140.00	76.87 to 109.67	48,011	37,747
LEIGH	12	90.16	90.56	87.94	12.92	102.98	68.58	132.41	71.80 to 98.55	46,725	41,090
ROGERS	2	70.78	70.78	71.76	13.36	98.64	61.32	80.24	N/A	72,500	52,025
RURAL	12	100.31	106.99	98.66	24.65	108.44	75.00	151.92	79.13 to 137.16	100,095	98,756
RURAL V	2	59.90	59.90	59.52	0.83	100.64	59.40	60.40	N/A	31,250	18,600
SCHUYLER	108	95.24	96.94	95.09	12.59	101.95	53.73	168.17	92.92 to 99.21	68,176	64,829
SCHUYLER SUB	3	93.92	97.68	97.02	4.48	100.68	93.25	105.88	N/A	109,966	106,688
SCHUYLER SUB V	21	86.08	84.69	88.26	21.52	95.95	12.93	125.93	83.54 to 100.00	39,973	35,279
SCHUYLER V	7	100.51	99.36	95.25	17.02	104.32	68.13	126.90	68.13 to 126.90	6,042	5,755
____ALL____											
	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

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)

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TOTAL Sales Price:	12,087,382	WGT. MEAN:	93	STD:	26.10	95% Wgt. Mean C.I.:	90.56 to 95.31
TOTAL Adj.Sales Price:	12,063,632	MEAN:	96	AVG.ABS.DEV:	16.28	95% Mean C.I.:	92.60 to 99.81
TOTAL Assessed Value:	11,211,110						
AVG. Adj. Sales Price:	60,018	COD:	17.33	MAX Sales Ratio:	297.73		
AVG. Assessed Value:	55,776	PRD:	103.52	MIN Sales Ratio:	12.93		

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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	162	94.85	97.46	92.89	15.99	104.91	53.73	297.73	91.73 to 98.55	58,861	54,678
2	25	90.00	85.80	89.45	19.21	95.93	12.93	125.93	85.00 to 100.00	50,574	45,237
3	14	88.81	100.26	96.73	28.80	103.65	59.40	151.92	75.00 to 137.16	90,260	87,305
ALL	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

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	169	94.18	97.26	93.44	15.93	104.08	53.73	297.73	91.38 to 97.78	65,753	61,442
2	32	90.95	90.63	86.98	24.98	104.20	12.93	210.00	83.54 to 100.51	29,726	25,856
ALL	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776
06											
07											
ALL	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
19-0001	6	81.02	88.31	89.96	28.84	98.16	59.40	142.13	59.40 to 142.13	79,250	71,296
19-0002	138	94.32	95.15	94.38	14.21	100.82	12.93	168.17	91.89 to 98.80	61,483	58,025
19-0024	2	99.34	99.34	94.46	20.35	105.17	79.13	119.55	N/A	85,700	80,952
19-0039	12	90.16	90.56	87.94	12.92	102.98	68.58	132.41	71.80 to 98.55	46,725	41,090
19-0058	26	98.60	109.55	94.86	28.28	115.48	62.03	297.73	83.65 to 109.19	50,967	48,347
19-0059	12	85.38	90.54	78.62	19.29	115.16	59.08	140.00	76.87 to 109.67	48,011	37,747
19-0123											
19-0504	3	80.24	92.91	84.47	31.50	109.98	61.32	137.16	N/A	60,000	50,685
19-0505	1	90.60	90.60	90.60			90.60	90.60	N/A	185,000	167,610
27-0046	1	86.80	86.80	86.80			86.80	86.80	N/A	105,000	91,145
27-0595											
NonValid School											
ALL	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

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)

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TOTAL Sales Price:	12,087,382	WGT. MEAN:	93	STD:	26.10	95% Wgt. Mean C.I.:	90.56 to 95.31
TOTAL Adj.Sales Price:	12,063,632	MEAN:	96	AVG.ABS.DEV:	16.28	95% Mean C.I.:	92.60 to 99.81
TOTAL Assessed Value:	11,211,110						
AVG. Adj. Sales Price:	60,018	COD:	17.33	MAX Sales Ratio:	297.73		
AVG. Assessed Value:	55,776	PRD:	103.52	MIN Sales Ratio:	12.93		

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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	38	91.89	92.70	88.27	25.14	105.02	12.93	210.00	85.00 to 100.51	27,903	24,629
Prior TO 1860	1	71.41	71.41	71.41			71.41	71.41	N/A	58,000	41,420
1860 TO 1899	20	94.85	97.35	94.95	14.49	102.53	67.56	137.16	86.80 to 107.05	43,134	40,957
1900 TO 1919	43	96.29	100.97	91.38	21.84	110.50	59.08	297.73	84.17 to 103.38	54,658	49,947
1920 TO 1939	14	90.69	93.23	91.08	19.25	102.36	65.34	142.13	68.58 to 107.62	56,464	51,426
1940 TO 1949	11	89.64	97.87	96.65	16.56	101.26	78.52	151.92	80.29 to 114.86	58,109	56,164
1950 TO 1959	20	89.18	91.90	90.57	12.71	101.47	62.03	140.33	84.54 to 98.61	76,420	69,216
1960 TO 1969	14	97.60	99.01	100.22	8.52	98.79	85.54	124.40	90.13 to 104.92	70,000	70,154
1970 TO 1979	25	93.25	95.70	93.53	10.45	102.31	78.17	123.58	88.83 to 102.21	83,487	78,089
1980 TO 1989	6	94.70	93.58	92.31	10.90	101.37	78.43	107.02	78.43 to 107.02	116,625	107,654
1990 TO 1994	3	96.90	96.29	95.90	1.68	100.41	93.54	98.43	N/A	98,500	94,456
1995 TO 1999	4	87.58	92.90	89.75	15.20	103.51	76.87	119.55	N/A	128,500	115,326
2000 TO Present	2	116.84	116.84	111.13	5.83	105.14	110.03	123.66	N/A	98,875	109,880
ALL	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

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	9	126.90	145.05	137.04	33.75	105.84	90.13	297.73	98.56 to 210.00	3,353	4,595
5000 TO 9999	9	90.14	82.53	82.36	28.08	100.21	12.93	124.73	60.40 to 118.36	7,185	5,917
Total \$											
1 TO 9999	18	101.32	113.79	99.76	36.82	114.07	12.93	297.73	90.13 to 126.90	5,269	5,256
10000 TO 29999	24	100.76	101.59	101.72	18.09	99.87	53.73	168.17	86.47 to 115.47	20,429	20,781
30000 TO 59999	66	92.54	95.33	94.73	17.35	100.63	43.20	164.61	86.08 to 100.00	44,250	41,918
60000 TO 99999	66	93.10	92.63	92.28	12.56	100.39	59.08	129.48	88.89 to 97.78	78,910	72,815
100000 TO 149999	23	88.83	89.45	89.28	11.31	100.20	62.03	120.89	80.72 to 97.31	114,141	101,900
150000 TO 249999	4	93.39	96.85	96.82	5.48	100.03	90.60	110.03	N/A	181,162	175,408
ALL	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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TOTAL Sales Price:	12,087,382	WGT. MEAN:	93	STD:	26.10	95% Wgt. Mean C.I.:	90.56 to 95.31
TOTAL Adj.Sales Price:	12,063,632	MEAN:	96	AVG.ABS.DEV:	16.28	95% Mean C.I.:	92.60 to 99.81
TOTAL Assessed Value:	11,211,110						
AVG. Adj. Sales Price:	60,018	COD:	17.33	MAX Sales Ratio:	297.73		
AVG. Assessed Value:	55,776	PRD:	103.52	MIN Sales Ratio:	12.93		

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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	102.12	107.06	90.13	31.90	118.79	12.93	210.00	60.40 to 140.00	4,216	3,800
5000 TO 9999	7	90.14	114.22	94.50	51.32	120.87	53.73	297.73	53.73 to 297.73	7,300	6,898
Total \$											
1 TO 9999	18	99.54	109.84	92.42	38.74	118.85	12.93	297.73	70.94 to 126.90	5,415	5,005
10000 TO 29999	28	92.07	92.45	84.81	21.39	109.01	43.20	168.17	82.96 to 103.96	23,595	20,010
30000 TO 59999	67	91.73	93.91	90.58	15.48	103.68	59.08	164.61	85.71 to 99.21	47,440	42,970
60000 TO 99999	72	94.18	96.03	93.56	13.69	102.64	62.03	151.92	90.19 to 100.75	83,334	77,964
100000 TO 149999	12	97.96	98.18	97.46	7.28	100.73	82.29	120.89	89.21 to 102.58	116,854	113,885
150000 TO 249999	4	93.39	96.85	96.82	5.48	100.03	90.60	110.03	N/A	181,162	175,408
ALL	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	39	91.89	92.94	89.12	24.77	104.29	12.93	210.00	85.00 to 101.91	28,996	25,840
10	1	98.55	98.55	98.55			98.55	98.55	N/A	27,300	26,905
20	58	94.24	102.42	95.74	18.09	106.97	67.56	297.73	91.63 to 101.66	47,959	45,916
30	96	91.71	93.79	91.83	15.04	102.14	59.08	164.61	87.48 to 98.61	75,449	69,283
35	1	110.03	110.03	110.03			110.03	110.03	N/A	181,750	199,975
40	6	94.41	93.32	94.74	7.68	98.50	71.41	110.87	71.41 to 110.87	116,483	110,350
ALL	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	37	96.60	94.08	91.48	23.60	102.84	12.93	210.00	85.71 to 101.91	31,320	28,651
100	2	104.84	104.84	117.85	14.04	88.96	90.13	119.55	N/A	34,500	40,657
101	91	94.04	96.51	94.28	11.95	102.36	73.01	164.61	91.03 to 98.61	74,352	70,101
102	7	94.18	90.38	91.71	7.84	98.56	71.41	102.21	71.41 to 102.21	79,500	72,907
103	2	112.96	112.96	104.68	25.83	107.91	83.78	142.13	N/A	74,000	77,462
104	59	91.73	96.97	89.98	21.62	107.76	59.08	297.73	85.44 to 101.33	56,698	51,019
106	3	90.14	94.62	75.10	31.90	126.00	53.73	140.00	N/A	6,666	5,006
ALL	201	93.92	96.20	92.93	17.33	103.52	12.93	297.73	91.03 to 96.90	60,018	55,776

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Base Stat

State Stat Run

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TOTAL Adj.Sales Price:	12,063,632	MEAN:	96	AVG.ABS.DEV:	16.28	95% Mean C.I.:	92.60 to 99.81
TOTAL Assessed Value:	11,211,110						
AVG. Adj. Sales Price:	60,018	COD:	17.33	MAX Sales Ratio:	297.73		
AVG. Assessed Value:	55,776	PRD:	103.52	MIN Sales Ratio:	12.93		

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CONDITION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)	39	91.89	92.94	89.12	24.77	104.29	12.93	210.00	85.00 to 101.91		28,996	25,840
10	1	297.73	297.73	297.73			297.73	297.73	N/A		3,300	9,825
20	34	99.43	100.13	93.58	19.61	107.00	67.56	168.17	81.39 to 107.62		36,094	33,776
30	116	93.73	94.80	93.77	11.98	101.10	59.08	151.92	90.46 to 96.90		76,442	71,681
40	11	85.54	92.08	87.43	19.46	105.31	66.57	132.41	68.58 to 122.14		75,909	66,370
<u>ALL</u>	<u>201</u>	<u>93.92</u>	<u>96.20</u>	<u>92.93</u>	<u>17.33</u>	<u>103.52</u>	<u>12.93</u>	<u>297.73</u>	<u>91.03 to 96.90</u>		<u>60,018</u>	<u>55,776</u>

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	30	MEDIAN:	95	COV:	32.32	95% Median C.I.:	84.03 to 111.84
TOTAL Sales Price:	875,743	WGT. MEAN:	99	STD:	32.36	95% Wgt. Mean C.I.:	85.99 to 112.28
TOTAL Adj.Sales Price:	881,018	MEAN:	100	AVG.ABS.DEV:	24.52	95% Mean C.I.:	88.04 to 112.20
TOTAL Assessed Value:	873,430						
AVG. Adj. Sales Price:	29,367	COD:	25.73	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	29,114	PRD:	100.99	MIN Sales Ratio:	32.40		

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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	4	101.53	97.25	93.36	6.69	104.17	81.51	104.44	N/A	45,500	42,477
10/01/02 TO 12/31/02	1	96.10	96.10	96.10			96.10	96.10	N/A	15,000	14,415
01/01/03 TO 03/31/03	6	84.61	92.55	77.53	24.07	119.37	60.07	151.43	60.07 to 151.43	29,791	23,098
04/01/03 TO 06/30/03	5	92.90	102.78	110.41	35.74	93.09	56.27	160.70	N/A	15,700	17,334
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	3	94.50	81.08	110.26	29.61	73.53	32.40	116.34	N/A	34,750	38,316
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	4	100.78	110.35	112.34	35.66	98.23	64.78	175.04	N/A	38,375	43,110
07/01/04 TO 09/30/04	4	128.92	128.03	132.23	10.74	96.83	111.84	142.47	N/A	17,939	23,721
10/01/04 TO 12/31/04	2	87.63	87.63	87.15	1.04	100.56	86.72	88.54	N/A	32,629	28,435
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	77.19	77.19	77.19			77.19	77.19	N/A	32,000	24,700
<u>Study Years</u>											
07/01/02 TO 06/30/03	16	94.50	97.14	90.17	22.67	107.74	56.27	160.70	74.60 to 104.44	28,390	25,599
07/01/03 TO 06/30/04	7	94.50	97.80	111.50	34.42	87.72	32.40	175.04	32.40 to 175.04	36,821	41,055
07/01/04 TO 06/30/05	7	111.84	109.23	104.40	18.89	104.62	77.19	142.47	77.19 to 142.47	24,145	25,207
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	14	90.11	93.75	94.11	30.51	99.61	32.40	160.70	60.07 to 132.80	25,821	24,300
01/01/04 TO 12/31/04	10	114.19	112.88	111.59	22.50	101.15	64.78	175.04	84.03 to 142.47	29,051	32,419
<u>ALL</u>											
	30	95.30	100.12	99.14	25.73	100.99	32.40	175.04	84.03 to 111.84	29,367	29,114

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CLARKSON	7	96.10	105.08	111.94	34.49	93.88	32.40	175.04	32.40 to 175.04	17,214	19,269
HOWELLS	1	74.60	74.60	74.60			74.60	74.60	N/A	15,000	11,190
HOWELLS V	1	56.27	56.27	56.27			56.27	56.27	N/A	5,500	3,095
LEIGH	4	82.86	92.95	78.65	30.11	118.18	64.78	141.29	N/A	15,000	11,797
RURAL V	3	88.54	95.70	91.82	9.46	104.22	86.72	111.84	N/A	26,839	24,645
SCHUYLER	11	103.64	105.85	100.34	22.85	105.49	60.07	151.43	77.19 to 142.47	52,318	52,494
SCHUYLER V	3	104.44	104.63	107.08	7.55	97.71	92.90	116.55	N/A	8,000	8,566
<u>ALL</u>											
	30	95.30	100.12	99.14	25.73	100.99	32.40	175.04	84.03 to 111.84	29,367	29,114

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:	30	MEDIAN:	95	COV:	32.32	95% Median C.I.:	84.03 to 111.84
TOTAL Sales Price:	875,743	WGT. MEAN:	99	STD:	32.36	95% Wgt. Mean C.I.:	85.99 to 112.28
TOTAL Adj.Sales Price:	881,018	MEAN:	100	AVG.ABS.DEV:	24.52	95% Mean C.I.:	88.04 to 112.20
TOTAL Assessed Value:	873,430						
AVG. Adj. Sales Price:	29,367	COD:	25.73	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	29,114	PRD:	100.99	MIN Sales Ratio:	32.40		

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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	27	96.10	100.61	99.87	27.09	100.74	32.40	175.04	81.51 to 116.55	29,648	29,610
3	3	88.54	95.70	91.82	9.46	104.22	86.72	111.84	N/A	26,839	24,645
ALL	30	95.30	100.12	99.14	25.73	100.99	32.40	175.04	84.03 to 111.84	29,367	29,114

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	23	96.10	102.01	99.96	28.55	102.05	32.40	175.04	81.51 to 117.54	33,521	33,508
2	7	92.90	93.89	93.38	15.58	100.56	56.27	116.55	56.27 to 116.55	15,716	14,675
ALL	30	95.30	100.12	99.14	25.73	100.99	32.40	175.04	84.03 to 111.84	29,367	29,114

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
19-0001	3	88.54	95.70	91.82	9.46	104.22	86.72	111.84	N/A	26,839	24,645
19-0002	14	104.04	105.59	100.61	19.56	104.95	60.07	151.43	81.51 to 132.80	42,821	43,081
19-0024											
19-0039	4	82.86	92.95	78.65	30.11	118.18	64.78	141.29	N/A	15,000	11,797
19-0058	7	96.10	105.08	111.94	34.49	93.88	32.40	175.04	32.40 to 175.04	17,214	19,269
19-0059	2	65.44	65.44	69.68	14.00	93.91	56.27	74.60	N/A	10,250	7,142
19-0123											
19-0504											
19-0505											
27-0046											
27-0595											
NonValid School											
ALL	30	95.30	100.12	99.14	25.73	100.99	32.40	175.04	84.03 to 111.84	29,367	29,114

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:	30	MEDIAN:	95	COV:	32.32	95% Median C.I.:	84.03 to 111.84
TOTAL Sales Price:	875,743	WGT. MEAN:	99	STD:	32.36	95% Wgt. Mean C.I.:	85.99 to 112.28
TOTAL Adj.Sales Price:	881,018	MEAN:	100	AVG.ABS.DEV:	24.52	95% Mean C.I.:	88.04 to 112.20
TOTAL Assessed Value:	873,430						
AVG. Adj. Sales Price:	29,367	COD:	25.73	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	29,114	PRD:	100.99	MIN Sales Ratio:	32.40		

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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	7	92.90	93.89	93.38	15.58	100.56	56.27	116.55	56.27 to 116.55	15,716	14,675
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	10	91.71	99.81	101.04	31.76	98.78	32.40	160.70	74.60 to 151.43	20,450	20,663
1920 TO 1939	6	96.96	102.28	101.97	26.24	100.30	64.78	142.47	64.78 to 142.47	29,583	30,167
1940 TO 1949	1	84.03	84.03	84.03			84.03	84.03	N/A	32,500	27,310
1950 TO 1959	1	100.00	100.00	100.00			100.00	100.00	N/A	7,500	7,500
1960 TO 1969											
1970 TO 1979	3	116.34	105.13	106.14	10.32	99.05	81.51	117.54	N/A	77,000	81,728
1980 TO 1989	1	60.07	60.07	60.07			60.07	60.07	N/A	90,000	54,060
1990 TO 1994											
1995 TO 1999	1	175.04	175.04	175.04			175.04	175.04	N/A	28,000	49,010
2000 TO Present											
ALL	30	95.30	100.12	99.14	25.73	100.99	32.40	175.04	84.03 to 111.84	29,367	29,114

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	7	94.50	88.83	91.23	24.82	97.37	32.40	141.29	32.40 to 141.29	6,464	5,897
Total \$											
1 TO 9999	7	94.50	88.83	91.23	24.82	97.37	32.40	141.29	32.40 to 141.29	6,464	5,897
10000 TO 29999	12	99.87	108.48	106.84	28.09	101.53	64.78	175.04	74.60 to 151.43	18,147	19,389
30000 TO 59999	6	85.38	100.85	101.69	23.21	99.18	77.19	142.47	77.19 to 142.47	36,500	37,115
60000 TO 99999	5	99.41	94.97	94.43	18.57	100.57	60.07	117.54	N/A	79,800	75,357
ALL	30	95.30	100.12	99.14	25.73	100.99	32.40	175.04	84.03 to 111.84	29,367	29,114

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:	30	MEDIAN:	95	COV:	32.32	95% Median C.I.:	84.03 to 111.84
TOTAL Sales Price:	875,743	WGT. MEAN:	99	STD:	32.36	95% Wgt. Mean C.I.:	85.99 to 112.28
TOTAL Adj.Sales Price:	881,018	MEAN:	100	AVG.ABS.DEV:	24.52	95% Mean C.I.:	88.04 to 112.20
TOTAL Assessed Value:	873,430						
AVG. Adj. Sales Price:	29,367	COD:	25.73	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	29,114	PRD:	100.99	MIN Sales Ratio:	32.40		

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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	4	74.59	69.02	66.62	33.09	103.60	32.40	94.50	N/A	5,437	3,622
5000 TO 9999	3	104.44	115.24	114.00	13.18	101.09	100.00	141.29	N/A	7,833	8,930
Total \$											
1 TO 9999	7	94.50	88.83	91.23	24.82	97.37	32.40	141.29	32.40 to 141.29	6,464	5,897
10000 TO 29999	14	87.93	97.85	91.55	23.38	106.88	64.78	160.70	74.60 to 116.55	20,304	18,588
30000 TO 59999	6	109.76	113.10	98.00	33.71	115.41	60.07	175.04	60.07 to 175.04	52,083	51,040
60000 TO 99999	2	108.47	108.47	107.85	8.36	100.58	99.41	117.54	N/A	73,000	78,732
100000 TO 149999	1	116.34	116.34	116.34			116.34	116.34	N/A	93,000	108,200
ALL	30	95.30	100.12	99.14	25.73	100.99	32.40	175.04	84.03 to 111.84	29,367	29,114

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	90.72	92.40	90.92	15.47	101.63	56.27	116.55	56.27 to 116.55	17,502	15,912
10	1	64.78	64.78	64.78			64.78	64.78	N/A	25,000	16,195
20	21	99.41	104.74	101.95	27.89	102.74	32.40	175.04	81.51 to 132.80	34,095	34,758
ALL	30	95.30	100.12	99.14	25.73	100.99	32.40	175.04	84.03 to 111.84	29,367	29,114

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	92.90	93.89	93.38	15.58	100.56	56.27	116.55	56.27 to 116.55	15,716	14,675
344	2	87.01	87.01	95.41	14.26	91.19	74.60	99.41	N/A	46,500	44,365
349	1	116.34	116.34	116.34			116.34	116.34	N/A	93,000	108,200
350	2	121.30	121.30	101.60	32.48	119.39	81.90	160.70	N/A	20,000	20,320
352	2	76.05	76.05	75.14	14.82	101.22	64.78	87.32	N/A	23,125	17,375
353	5	103.64	108.95	97.64	27.85	111.58	71.22	151.43	N/A	20,400	19,919
384	1	94.50	94.50	94.50			94.50	94.50	N/A	5,000	4,725
386	1	60.07	60.07	60.07			60.07	60.07	N/A	90,000	54,060
406	2	111.99	111.99	103.50	27.21	108.20	81.51	142.47	N/A	54,750	56,667
442	1	132.80	132.80	132.80			132.80	132.80	N/A	35,000	46,480
444	1	96.10	96.10	96.10			96.10	96.10	N/A	15,000	14,415
471	1	32.40	32.40	32.40			32.40	32.40	N/A	6,250	2,025
528	2	146.29	146.29	134.31	19.65	108.92	117.54	175.04	N/A	48,000	64,467
555	1	84.03	84.03	84.03			84.03	84.03	N/A	32,500	27,310
851	1	100.00	100.00	100.00			100.00	100.00	N/A	7,500	7,500
ALL	30	95.30	100.12	99.14	25.73	100.99	32.40	175.04	84.03 to 111.84	29,367	29,114

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)
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TOTAL Sales Price:	875,743	WGT. MEAN:	99	STD:	32.36	95% Wgt. Mean C.I.:	85.99 to 112.28
TOTAL Adj.Sales Price:	881,018	MEAN:	100	AVG.ABS.DEV:	24.52	95% Mean C.I.:	88.04 to 112.20
TOTAL Assessed Value:	873,430						
AVG. Adj. Sales Price:	29,367	COD:	25.73	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	29,114	PRD:	100.99	MIN Sales Ratio:	32.40		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	87.32	87.32	87.32			87.32	87.32	N/A	21,250	18,555
03	29	96.10	100.56	99.43	26.08	101.13	32.40	175.04	81.90 to 116.34	29,647	29,478
04											
<u>ALL</u>	<u>30</u>	<u>95.30</u>	<u>100.12</u>	<u>99.14</u>	<u>25.73</u>	<u>100.99</u>	<u>32.40</u>	<u>175.04</u>	<u>84.03 to 111.84</u>	<u>29,367</u>	<u>29,114</u>

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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

NUMBER of Sales:	57	MEDIAN:	62	COV:	24.24	95% Median C.I.:	55.80 to 68.76	(!: Derived)
(AgLand) TOTAL Sales Price:	10,767,026	WGT. MEAN:	64	STD:	15.72	95% Wgt. Mean C.I.:	59.97 to 68.89	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,500,276	MEAN:	65	AVG.ABS.DEV:	12.78	95% Mean C.I.:	60.75 to 68.92	
(AgLand) TOTAL Assessed Value:	6,765,250							
AVG. Adj. Sales Price:	184,215	COD:	20.66	MAX Sales Ratio:	99.94			
AVG. Assessed Value:	118,688	PRD:	100.63	MIN Sales Ratio:	40.51			

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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	75.82	75.82	75.98	1.89	99.79	74.39	77.25	N/A	150,135	114,067
10/01/02 TO 12/31/02	5	89.33	89.63	87.98	9.10	101.88	78.30	99.94	N/A	98,511	86,667
01/01/03 TO 03/31/03	10	69.67	70.68	67.28	16.25	105.04	49.85	98.40	53.41 to 83.77	175,996	118,418
04/01/03 TO 06/30/03	1	93.82	93.82	93.82			93.82	93.82	N/A	356,320	334,300
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	8	65.54	66.83	62.86	15.95	106.32	52.77	83.88	52.77 to 83.88	186,014	116,928
01/01/04 TO 03/31/04	3	61.86	61.71	61.82	2.84	99.83	58.99	64.27	N/A	251,600	155,528
04/01/04 TO 06/30/04	5	54.71	57.53	55.69	16.85	103.32	46.20	73.55	N/A	148,232	82,543
07/01/04 TO 09/30/04	2	64.45	64.45	64.55	0.53	99.85	64.11	64.80	N/A	224,400	144,852
10/01/04 TO 12/31/04	4	56.54	64.08	64.61	22.65	99.18	48.33	94.89	N/A	77,961	50,368
01/01/05 TO 03/31/05	9	53.22	54.11	64.29	12.81	84.17	43.21	74.98	43.93 to 62.14	257,405	165,493
04/01/05 TO 06/30/05	8	50.22	51.94	51.64	11.71	100.59	40.51	68.76	40.51 to 68.76	191,224	98,743
<u>Study Years</u>											
07/01/02 TO 06/30/03	18	77.77	77.80	74.94	15.14	103.82	49.85	99.94	68.03 to 89.33	161,617	121,108
07/01/03 TO 06/30/04	16	60.82	62.97	60.81	14.61	103.54	46.20	83.88	54.71 to 71.53	186,504	113,420
07/01/04 TO 06/30/05	23	54.21	55.99	60.14	15.12	93.10	40.51	94.89	49.68 to 58.88	200,308	120,459
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	19	71.30	70.28	68.08	16.19	103.23	49.85	98.40	57.06 to 82.45	189,705	129,153
01/01/04 TO 12/31/04	14	60.43	61.29	60.73	14.29	100.91	46.20	94.89	48.33 to 65.98	161,186	97,891
<u>ALL</u>											
	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2069	5	58.99	65.16	62.96	14.76	103.50	52.77	83.88	N/A	149,656	94,218
2071	7	61.86	64.26	63.59	12.78	101.04	54.71	89.33	54.71 to 89.33	175,635	111,695
2073	7	47.22	52.86	53.96	20.41	97.95	40.51	74.39	40.51 to 74.39	145,281	78,393
2111	5	64.80	67.19	60.26	15.61	111.50	50.52	94.89	N/A	169,932	102,402
2113	7	80.79	73.04	75.71	17.80	96.48	48.33	99.80	48.33 to 99.80	82,142	62,187
2115	4	61.09	61.39	59.52	15.98	103.14	49.85	73.55	N/A	198,000	117,857
2353	8	53.71	60.16	58.97	20.58	102.02	44.13	99.94	44.13 to 99.94	198,250	116,910
2355	1	64.11	64.11	64.11			64.11	64.11	N/A	160,800	103,095
2357	1	57.06	57.06	57.06			57.06	57.06	N/A	496,000	283,010
2401	6	73.25	68.05	70.68	13.88	96.28	46.20	82.45	46.20 to 82.45	353,571	249,916
2403	6	74.80	74.40	78.29	21.08	95.04	49.92	98.40	49.92 to 98.40	154,112	120,650
<u>ALL</u>											
	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

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	MEDIAN:	62	COV:	24.24	95% Median C.I.:	55.80 to 68.76	(! : Derived)
(AgLand) TOTAL Sales Price:	10,767,026	WGT. MEAN:	64	STD:	15.72	95% Wgt. Mean C.I.:	59.97 to 68.89	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,500,276	MEAN:	65	AVG.ABS.DEV:	12.78	95% Mean C.I.:	60.75 to 68.92	
(AgLand) TOTAL Assessed Value:	6,765,250							
AVG. Adj. Sales Price:	184,215	COD:	20.66	MAX Sales Ratio:	99.94			
AVG. Assessed Value:	118,688	PRD:	100.63	MIN Sales Ratio:	40.51			

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	21	64.11	66.67	68.05	22.94	97.97	44.13	99.94	53.22 to 77.25	228,233	155,322
2	36	60.82	63.76	61.39	19.06	103.87	40.51	99.80	55.78 to 68.03	158,538	97,318
ALL	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688
ALL	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
19-0001	13	54.67	65.29	66.07	27.16	98.83	44.13	98.40	49.92 to 78.30	181,367	119,820
19-0002	6	73.25	71.84	71.79	19.05	100.06	46.20	99.94	46.20 to 99.94	345,055	247,723
19-0024	4	73.94	76.18	64.23	21.10	118.62	57.06	99.80	N/A	200,350	128,676
19-0039	2	65.14	65.14	63.74	9.45	102.20	58.99	71.30	N/A	232,019	147,887
19-0058	6	57.34	62.52	63.01	13.50	99.23	52.77	83.88	52.77 to 83.88	118,032	74,374
19-0059	10	56.19	55.40	55.69	18.38	99.49	40.51	74.39	43.21 to 65.98	175,763	97,877
19-0123											
19-0504	1	59.78	59.78	59.78			59.78	59.78	N/A	80,000	47,820
19-0505	14	65.85	66.66	63.95	19.44	104.23	48.33	94.89	49.85 to 82.01	150,864	96,481
27-0046	1	58.60	58.60	58.60			58.60	58.60	N/A	148,800	87,190
27-0595											
NonValid School											
ALL	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

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	MEDIAN:	62	COV:	24.24	95% Median C.I.:	55.80 to 68.76	(!: Derived)
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(AgLand) TOTAL Assessed Value:	6,765,250							
AVG. Adj. Sales Price:	184,215	COD:	20.66	MAX Sales Ratio:	99.94			
AVG. Assessed Value:	118,688	PRD:	100.63	MIN Sales Ratio:	40.51			

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ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	48.33	48.33	48.33			48.33	48.33	N/A	1,500	725
10.01 TO 30.00	1	65.98	65.98	65.98			65.98	65.98	N/A	43,660	28,805
30.01 TO 50.00	20	53.81	60.49	56.36	22.15	107.33	40.51	99.80	49.92 to 59.78	94,112	53,041
50.01 TO 100.00	19	73.55	71.77	70.13	14.77	102.34	46.20	99.94	61.86 to 82.01	140,311	98,401
100.01 TO 180.00	12	57.60	59.81	58.78	13.75	101.75	44.13	74.49	50.52 to 68.76	291,780	171,512
180.01 TO 330.00	2	60.66	60.66	59.91	5.94	101.25	57.06	64.27	N/A	410,500	245,945
330.01 TO 650.00	1	93.82	93.82	93.82			93.82	93.82	N/A	356,320	334,300
650.01 +	1	74.98	74.98	74.98			74.98	74.98	N/A	1,228,250	920,915
ALL											
	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	21	62.14	64.52	61.67	19.40	104.62	40.51	99.94	54.21 to 73.55	158,549	97,781
DRY-N/A	19	64.27	66.81	62.72	19.81	106.52	43.93	99.80	54.71 to 80.79	158,552	99,440
GRASS	2	47.27	47.27	46.23	2.25	102.25	46.20	48.33	N/A	61,250	28,315
GRASS-N/A	2	52.86	52.86	52.90	5.56	99.92	49.92	55.80	N/A	72,895	38,565
IRRGTD	8	55.29	59.93	60.67	14.81	98.79	47.31	77.25	47.31 to 77.25	194,215	117,821
IRRGTD-N/A	5	74.98	78.31	74.74	18.11	104.77	49.85	98.40	N/A	467,247	349,224
ALL											
	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	32	60.96	64.36	61.40	19.85	104.81	40.51	99.94	54.71 to 71.30	160,671	98,657
DRY-N/A	8	71.29	70.61	65.45	18.54	107.88	47.22	89.33	47.22 to 89.33	150,069	98,219
GRASS	2	47.27	47.27	46.23	2.25	102.25	46.20	48.33	N/A	61,250	28,315
GRASS-N/A	2	52.86	52.86	52.90	5.56	99.92	49.92	55.80	N/A	72,895	38,565
IRRGTD	11	68.03	66.12	68.40	17.84	96.67	47.31	98.40	51.78 to 77.25	290,603	198,764
IRRGTD-N/A	2	71.83	71.83	72.45	30.61	99.15	49.85	93.82	N/A	346,660	251,142
ALL											
	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

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 Adj.Sales Price:	10,500,276	MEAN:	65	AVG.ABS.DEV:	12.78	95% Mean C.I.:	60.75 to 68.92	
(AgLand) TOTAL Assessed Value:	6,765,250							
AVG. Adj. Sales Price:	184,215	COD:	20.66	MAX Sales Ratio:	99.94			
AVG. Assessed Value:	118,688	PRD:	100.63	MIN Sales Ratio:	40.51			

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MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	39	62.14	65.14	61.83	19.62	105.36	40.51	99.94	56.21 to 71.30	160,103	98,992
DRY-N/A	1	83.77	83.77	83.77			83.77	83.77	N/A	98,000	82,095
GRASS	4	49.13	50.07	49.86	5.69	100.42	46.20	55.80	N/A	67,072	33,440
IRRGTD	12	61.97	64.77	66.63	20.40	97.20	47.31	98.40	51.78 to 74.98	294,470	196,199
IRRGTD-N/A	1	93.82	93.82	93.82			93.82	93.82	N/A	356,320	334,300
ALL	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

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 9999	1	48.33	48.33	48.33			48.33	48.33	N/A	1,500	725
Total \$											
1 TO 9999	1	48.33	48.33	48.33			48.33	48.33	N/A	1,500	725
30000 TO 59999	4	91.14	87.01	87.94	13.26	98.94	65.98	99.80	N/A	49,906	43,890
60000 TO 99999	10	57.79	66.32	66.41	21.84	99.85	49.92	94.89	52.77 to 89.33	78,419	52,081
100000 TO 149999	20	56.63	62.37	62.46	24.68	99.84	40.51	99.94	49.68 to 74.39	127,394	79,575
150000 TO 249999	9	64.11	64.13	64.00	11.12	100.20	47.22	77.25	56.21 to 71.31	183,687	117,567
250000 TO 499999	12	58.02	61.38	61.13	16.12	100.41	44.13	93.82	50.52 to 68.03	340,470	208,135
500000 +	1	74.98	74.98	74.98			74.98	74.98	N/A	1,228,250	920,915
ALL	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

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 9999	1	48.33	48.33	48.33			48.33	48.33	N/A	1,500	725
Total \$											
1 TO 9999	1	48.33	48.33	48.33			48.33	48.33	N/A	1,500	725
10000 TO 29999	1	65.98	65.98	65.98			65.98	65.98	N/A	43,660	28,805
30000 TO 59999	17	54.21	61.71	57.36	25.57	107.58	40.51	99.80	46.20 to 83.88	83,956	48,158
60000 TO 99999	14	60.37	65.20	62.90	20.06	103.66	47.22	89.33	51.78 to 82.01	133,740	84,128
100000 TO 149999	12	71.30	71.88	69.66	12.63	103.18	54.71	99.94	62.14 to 80.79	174,507	121,570
150000 TO 249999	8	57.45	57.06	56.27	12.12	101.41	44.13	68.03	44.13 to 68.03	328,103	184,621
250000 TO 499999	3	74.49	75.12	73.04	16.45	102.86	57.06	93.82	N/A	402,773	294,168
500000 +	1	74.98	74.98	74.98			74.98	74.98	N/A	1,228,250	920,915
ALL	57	61.86	64.84	64.43	20.66	100.63	40.51	99.94	55.80 to 68.76	184,215	118,688

2006 Assessment Survey for Colfax County
March 19, 2006

I. General Office

A. Staffing and Funding Information

1. Deputy(ies) on staff: 1
2. Appraiser(s) on staff: 0
3. Other full-time employees: 1
4. Other part-time employees: 0
5. Number of shared employees: 0
6. Assessor's requested budget for current fiscal year: \$108,926.00
 - a. Does this include employee benefits? No
7. Part of the budget that is dedicated to the computer system: \$9,060 for MIPS administrative and \$2,000 for data processing
8. Adopted budget, or granted budget if different from above: \$108,926.00
 - a. Does this amount include employee benefits? No.
9. Amount of total budget set aside for appraisal work: \$0, have a separate budget
10. Amount of the total budget set aside for education/workshops: \$1,500.
11. Appraisal/Reappraisal budget, if not part of the total budget: \$75,000. The Reappraisal budget is set up to cover the cost of the rural reappraisal and is not an annual budget. The amount also covers the contract for the appraisal services of Kaiser Appraisal.
12. Other miscellaneous funds: \$0
13. Total general budget is \$108,926 and the Reappraisal budget is \$75,000.
 - a. Was any of last year's budget not used? No.

B. Residential Appraisal Information

- 1. Data collection done by: Contractor
- 2. Valuation done by: Assessor
- 3. Date of last appraisal: ¹ 2001
- 4. Date of last “update”: ² The County has continued with drive-by reviews of the residential urban and suburban parcels since the 2001 appraisal. When the county completes a drive-by review if they feel there is a discrepancy in the square footage or an addition to the property they will complete the necessary re-measurements to reflect what is there.

The county has contracted with Stanard Appraisal to complete the reappraisal of the rural residential with a completion date of 2007.

- 5. Pickup work done by: ³ Contractor – Bill Kaiser

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	82		55	137

- 6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 2003
- 7. What was the last year the depreciation schedule for this property class was developed using market-derived information? 2003
- 8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ When needed to support the value during the protest process.
- 9. Number of market areas/neighborhoods for this property class: 6
- 10. How are these defined? The market areas re defined by the town/village boundaries.

C. Commercial/Industrial Appraisal Information

- 1. Data collection done by: Contractor
- 2. Valuation done by: Contractor
- 3. Date of last appraisal: ¹ 2002, relisted, new depreciation, new costing program.

4. Date of last “update”: ² Based on statistical information there was not a need to change the commercial property. The county will begin to do drive-by reviews looking for changes in the commercial parcels beginning in 2006.

5. Pickup work done by whom: ³ Contractor

Property Type	# of Permits	# of Info. Statements	Other		Total
Commercial	11		4		15

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 2002

7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? 2002

8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ 2002

9. When was the last time that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ 2004

10. Number of market areas/neighborhoods for this property class? 6

11. How are these defined? The market areas re defined by the town/village boundaries.

D. Agricultural Appraisal Information

1. Data collection done by: Contractor

2. Valuation done by: Assessor

3. Date of last appraisal: ¹ Old. The County is in the middle of a reappraisal of the rural residential class of property.

4. Date of last “update”: ² In the process of completing a reappraisal which will take two years to complete.

5. Pickup work done by whom: ³ Contractor

Property Type	# of Permits	# of Info. Statements	Other		Total
Agricultural	25		33		58

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ NA

7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ Not done.

8. What is the date of the soil survey currently used? 1982, conversion of 8/23/1995

9. What date was the last countywide land use study completed? 1983

a. By what method? Prior to the new computer system the county valuation notices included the break down of the LCG's for each parcel of land and the taxpayer knew the assessment as far as dry, irrigated or grass acres.

The local FSA is not very cooperative. The county uses well registrations and tries to utilize the FSA maps. The latest farm program introducing water rights has led several farmers in to report irrigated acres to assure the base for the farm program. This has been beneficial in locating irrigation in the county.

b. By whom? Staff

c. What proportion is complete / implemented at this time? 85%

10. Number of market areas/neighborhoods for this property class: 2

11. How are these defined? The location of the irrigation in the county falls in the lower portion of the county and the market activity has defined the market areas.

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

E. Computer, Automation Information and GIS

1. Administrative software: MIPS Inc.

2. CAMA software: MIPS Inc.

3. Cadastral maps or GIS software: Cadastral Maps dated 1999, no GIS software.

- a. Who maintains the Cadastral Maps? Staff
- b. Who maintains the GIS software and maps? NA

4. Personal Property software: MIPS Inc.

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? Clarkson, Howells, Richland and Schuyler
- c. When was zoning implemented? 1999

G. Contracted Services

- 1. Appraisal Services – Contracted Kaiser Appraisal Services. Date of contract is from January 1 to December 31, 2006.
- 2. Other Services

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

II. Assessment Actions

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

- 1. Residential – Drive-by reviews of the parcels located in Clarkson, Howells, Leigh. Not much activity in Richland and Rogers to warrant review at this time. Schuyler, reviewed sales.

2. Commercial – Based on the sales, the city of Schuyler was studied and found that the central business district defined by the city zoning needed to be reduced in value. No changes were done in the other small towns.

3. Agricultural – Market analysis was completed on the agricultural sales and it was determined to leave the two market areas. Values were increased where necessary.

Endnotes:

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

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

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

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

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

County 19 - Colfax

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 7,974	Value 718,491,436	Total Growth 4,696,741 (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	321	1,476,560	87	1,238,350	6	47,530	414	2,762,440	
2. Res Improv Land	2,466	12,601,730	87	1,427,993	182	2,136,759	2,735	16,166,482	
3. Res Improvements	2,625	133,045,670	124	8,939,140	256	16,134,815	3,005	158,119,625	
4. Res Total	2,946	147,123,960	211	11,605,483	262	18,319,104	3,419	177,048,547	1,721,428
% of Total	86.16	83.09	6.17	6.55	7.66	10.34	42.87	24.64	36.65
5. Rec UnImp Land	2	5,455	3	8,175	14	72,875	19	86,505	
6. Rec Improv Land	0	0	23	179,450	10	72,180	33	251,630	
7. Rec Improvements	0	0	63	886,590	11	520,990	74	1,407,580	
8. Rec Total	2	5,455	66	1,074,215	25	666,045	93	1,745,715	0
% of Total	2.15	0.31	70.96	61.53	26.88	38.15	1.16	0.24	0.00
Res+Rec Total	2,948	147,129,415	277	12,679,698	287	18,985,149	3,512	178,794,262	1,721,428
% of Total	83.94	82.28	7.88	7.09	8.17	10.61	44.04	24.88	36.65

County 19 Colfax

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 7,974	Value 718,491,436	Total Growth 4,696,741 (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	65	523,485	6	297,435	7	186,700	78	1,007,620	
10. Comm Improv Land	426	3,515,635	23	687,215	19	307,755	468	4,510,605	
11. Comm Improvements	435	29,217,056	25	3,882,000	23	2,842,630	483	35,941,686	
12. Comm Total	500	33,256,176	31	4,866,650	30	3,337,085	561	41,459,911	1,357,705
% of Total	89.12	80.21	5.52	11.73	5.34	8.04	7.03	5.77	28.90
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	2	419,700	0	0	2	419,700	
15. Ind Improvements	0	0	2	28,999,860	0	0	2	28,999,860	
16. Ind Total	0	0	2	29,419,560	0	0	2	29,419,560	0
% of Total	0.00	0.00	***	***	0.00	0.00	0.02	4.09	0.00
Comm+Ind Total	500	33,256,176	33	34,286,210	30	3,337,085	2	29,419,560	0
% of Total	88.80	46.91	5.86	48.37	5.32	4.70	7.06	9.86	28.90
17. Taxable Total	3,448	180,385,591	310	46,965,908	317	22,322,234	4,075	249,673,733	3,079,133
% of Total	84.61	72.24	7.60	5.07	7.77	7.60	51.10	34.74	65

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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	1	14,390	938,455	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	1	14,390	938,455
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	14,390	938,455

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		
25. Mineral Interest Total	0	0	0	0		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	214	0	205	419

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	3	182,415	44	4,338,065	2,745	260,927,215	2,792	265,447,695
28. Ag-Improved Land	0	0	32	3,279,935	1,044	122,600,310	1,076	125,880,245
29. Ag-Improvements	0	0	29	1,959,650	1,078	75,530,113	1,107	77,489,763
30. Ag-Total Taxable							3,899	468,817,703

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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	19	21.000	182,595	
33. HomeSite Improvements	0		0	20		1,344,970	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	3	5.070	4,060	
36. FarmSite Impr Land	0	0.000	0	23	78.800	63,045	
37. FarmSite Improv	0		0	29		614,680	
38. FarmSite Total							
39. Road & Ditches		0.000			79.110		
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	3	6.000	52,170	3	6.000	52,170	
32. HomeSite Improv Land	760	770.490	6,711,605	779	791.490	6,894,200	
33. HomeSite Improvements	776		49,544,765	796		50,889,735	784,235
34. HomeSite Total				799	797.490	57,836,105	
35. FarmSite UnImp Land	32	106.240	84,985	35	111.310	89,045	
36. FarmSite Impr Land	931	3,701.570	2,961,260	954	3,780.370	3,024,305	
37. FarmSite Improv	1,018		25,985,348	1,047		26,600,028	833,373
38. FarmSite Total				1,082	3,891.680	29,713,378	
39. Road & Ditches		5,351.370			5,430.480		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,881	10,119.650	87,549,483	1,617,608

Schedule VII: Agricultural Records:

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

Schedule VIII: Agricultural Records:

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

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	470.460	1,136,165	6,338.810	15,308,240	6,809.270	16,444,405
46. 1A	0.000	0	16.000	36,160	6,559.550	14,824,590	6,575.550	14,860,750
47. 2A1	23.000	47,035	645.050	1,319,120	8,853.810	18,106,085	9,521.860	19,472,240
48. 2A	0.000	0	429.960	816,925	2,984.240	5,670,055	3,414.200	6,486,980
49. 3A1	0.000	0	5.000	9,200	3,058.100	5,626,910	3,063.100	5,636,110
50. 3A	68.000	114,240	621.780	1,044,590	10,097.590	16,963,960	10,787.370	18,122,790
51. 4A1	0.000	0	42.940	54,105	959.080	1,208,440	1,002.020	1,262,545
52. 4A	0.000	0	0.000	0	122.940	118,635	122.940	118,635
53. Total	91.000	161,275	2,231.190	4,416,265	38,974.120	77,826,915	41,296.310	82,404,455
Dryland:								
54. 1D1	0.000	0	53.000	100,700	2,189.530	4,160,115	2,242.530	4,260,815
55. 1D	0.000	0	0.000	0	6,210.690	11,179,245	6,210.690	11,179,245
56. 2D1	0.000	0	88.470	150,400	1,915.760	3,256,790	2,004.230	3,407,190
57. 2D	0.000	0	55.540	88,865	917.750	1,468,400	973.290	1,557,265
58. 3D1	0.000	0	0.000	0	3,036.710	4,706,910	3,036.710	4,706,910
59. 3D	0.000	0	101.210	146,760	6,286.650	9,115,655	6,387.860	9,262,415
60. 4D1	0.000	0	8.200	9,020	1,994.700	2,194,170	2,002.900	2,203,190
61. 4D	0.000	0	10.750	9,890	785.930	723,060	796.680	732,950
62. Total	0.000	0	317.170	505,635	23,337.720	36,804,345	23,654.890	37,309,980
Grass:								
63. 1G1	0.000	0	9.740	8,765	496.230	445,525	505.970	454,290
64. 1G	0.000	0	2.000	1,650	1,147.270	939,520	1,149.270	941,170
65. 2G1	0.000	0	13.960	11,520	1,142.470	916,890	1,156.430	928,410
66. 2G	0.000	0	105.130	81,465	2,005.930	1,601,385	2,111.060	1,682,850
67. 3G1	0.000	0	0.000	0	836.760	654,155	836.760	654,155
68. 3G	2.000	1,540	268.310	204,760	6,350.660	4,758,975	6,620.970	4,965,275
69. 4G1	0.000	0	52.270	36,590	2,558.130	1,714,055	2,610.400	1,750,645
70. 4G	0.000	0	48.200	26,830	3,628.130	2,146,895	3,676.330	2,173,725
71. Total	2.000	1,540	499.610	371,580	18,165.580	13,177,400	18,667.190	13,550,520
72. Waste	0.000	0	108.250	5,415	1,350.860	67,540	1,459.110	72,955
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		23.150		23.150	
75. Total	93.000	162,815	3,156.220	5,298,895	81,828.280	127,876,200	85,077.500	133,337,910

County 19 - Colfax

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	2,790.200	6,096,605	2,790.200	6,096,605
46. 1A	0.000	0	39.000	81,120	4,378.470	9,107,220	4,417.470	9,188,340
47. 2A1	0.000	0	0.000	0	5,283.720	10,567,440	5,283.720	10,567,440
48. 2A	0.000	0	7.000	12,740	5,180.070	9,427,730	5,187.070	9,440,470
49. 3A1	0.000	0	79.860	136,960	2,286.140	3,920,740	2,366.000	4,057,700
50. 3A	0.000	0	55.000	90,200	4,802.760	7,876,530	4,857.760	7,966,730
51. 4A1	0.000	0	29.000	33,205	1,704.670	1,951,855	1,733.670	1,985,060
52. 4A	0.000	0	0.000	0	45.000	42,075	45.000	42,075
53. Total	0.000	0	209.860	354,225	26,471.030	48,990,195	26,680.890	49,344,420
Dryland:								
54. 1D1	0.000	0	10.000	20,600	4,277.100	8,810,830	4,287.100	8,831,430
55. 1D	0.000	0	205.990	406,830	27,127.940	53,577,865	27,333.930	53,984,695
56. 2D1	0.000	0	82.850	159,485	6,114.970	11,771,375	6,197.820	11,930,860
57. 2D	4.610	8,160	23.000	40,710	5,878.920	10,405,700	5,906.530	10,454,570
58. 3D1	0.000	0	69.350	115,470	11,735.840	19,540,220	11,805.190	19,655,690
59. 3D	0.000	0	246.970	397,625	40,000.400	64,400,660	40,247.370	64,798,285
60. 4D1	11.000	11,440	313.030	325,545	14,926.370	15,523,415	15,250.400	15,860,400
61. 4D	0.000	0	23.230	20,560	814.580	720,915	837.810	741,475
62. Total	15.610	19,600	974.420	1,486,825	110,876.120	184,750,980	111,866.150	186,257,405
Grass:								
63. 1G1	0.000	0	0.000	0	208.900	172,350	208.900	172,350
64. 1G	0.000	0	55.140	43,010	4,216.090	3,283,735	4,271.230	3,326,745
65. 2G1	0.000	0	42.350	30,490	2,572.210	1,825,505	2,614.560	1,855,995
66. 2G	0.000	0	4.000	2,680	2,122.900	1,398,215	2,126.900	1,400,895
67. 3G1	0.000	0	171.250	88,195	1,442.650	739,605	1,613.900	827,800
68. 3G	0.000	0	12.700	5,905	5,209.910	2,412,845	5,222.610	2,418,750
69. 4G1	0.000	0	136.530	57,345	2,858.340	1,198,880	2,994.870	1,256,225
70. 4G	0.000	0	0.000	0	2,802.920	974,860	2,802.920	974,860
71. Total	0.000	0	421.970	227,625	21,433.920	12,005,995	21,855.890	12,233,620
72. Waste	0.000	0	14.630	730	1,882.700	94,135	1,897.330	94,865
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		10.820		10.820	
75. Total	15.610	19,600	1,620.880	2,069,405	160,663.770	245,841,305	162,300.260	247,930,310

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	91.000	161,275	2,441.050	4,770,490	65,445.150	126,817,110	67,977.200	131,748,875
77.Dry Land	15.610	19,600	1,291.590	1,992,460	134,213.840	221,555,325	135,521.040	223,567,385
78.Grass	2.000	1,540	921.580	599,205	39,599.500	25,183,395	40,523.080	25,784,140
79.Waste	0.000	0	122.880	6,145	3,233.560	161,675	3,356.440	167,820
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	33.970	0	33.970	0
82.Total	108.610	182,415	4,777.100	7,368,300	242,492.050	373,717,505	247,377.760	381,268,220

2006 Agricultural Land Detail

County 19 - Colfax

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	6,809.270	16.49%	16,444,405	19.96%	
1A	6,575.550	15.92%	14,860,750	18.03%	
2A1	9,521.860	23.06%	19,472,240	23.63%	
2A	3,414.200	8.27%	6,486,980	7.87%	
3A1	3,063.100	7.42%	5,636,110	6.84%	
3A	10,787.370	26.12%	18,122,790	21.99%	
4A1	1,002.020	2.43%	1,262,545	1.53%	
4A	122.940	0.30%	118,635	0.14%	
Irrigated Total	41,296.310	100.00%	82,404,455	100.00%	
Dry:					
1D1	2,242.530	9.48%	4,260,815	11.42%	
1D	6,210.690	26.26%	11,179,245	29.96%	
2D1	2,004.230	8.47%	3,407,190	9.13%	
2D	973.290	4.11%	1,557,265	4.17%	
3D1	3,036.710	12.84%	4,706,910	12.62%	
3D	6,387.860	27.00%	9,262,415	24.83%	
4D1	2,002.900	8.47%	2,203,190	5.91%	
4D	796.680	3.37%	732,950	1.96%	
Dry Total	23,654.890	100.00%	37,309,980	100.00%	
Grass:					
1G1	505.970	2.71%	454,290	3.35%	
1G	1,149.270	6.16%	941,170	6.95%	
2G1	1,156.430	6.19%	928,410	6.85%	
2G	2,111.060	11.31%	1,682,850	12.42%	
3G1	836.760	4.48%	654,155	4.83%	
3G	6,620.970	35.47%	4,965,275	36.64%	
4G1	2,610.400	13.98%	1,750,645	12.92%	
4G	3,676.330	19.69%	2,173,725	16.04%	
Grass Total	18,667.190	100.00%	13,550,520	100.00%	
<hr/>					
Irrigated Total	41,296.310	48.54%	82,404,455	61.80%	
Dry Total	23,654.890	27.80%	37,309,980	27.98%	
Grass Total	18,667.190	21.94%	13,550,520	10.16%	
Waste	1,459.110	1.72%	72,955	0.05%	
Other	0.000	0.00%	0	0.00%	
Exempt	23.150	0.03%			
Market Area Total	85,077.500	100.00%	133,337,910	100.00%	

As Related to the County as a Whole

Irrigated Total	41,296.310	60.75%	82,404,455		
Dry Total	23,654.890	17.45%	37,309,980		
Grass Total	18,667.190	46.07%	13,550,520		
Waste	1,459.110	43.47%	72,955		
Other	0.000	0.00%	0		
Exempt	23.150	68.15			
Market Area Total	85,077.500	34.39%	133,337,910		

2006 Agricultural Land Detail

County 19 - Colfax

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	2,790.200	10.46%	6,096,605	12.36%	2,185.006
1A	4,417.470	16.56%	9,188,340	18.62%	2,080.000
2A1	5,283.720	19.80%	10,567,440	21.42%	2,000.000
2A	5,187.070	19.44%	9,440,470	19.13%	1,820.000
3A1	2,366.000	8.87%	4,057,700	8.22%	1,715.004
3A	4,857.760	18.21%	7,966,730	16.15%	1,640.000
4A1	1,733.670	6.50%	1,985,060	4.02%	1,145.004
4A	45.000	0.17%	42,075	0.09%	935.000
Irrigated Total	26,680.890	100.00%	49,344,420	100.00%	1,849.429
Dry:					
1D1	4,287.100	3.83%	8,831,430	4.74%	2,060.000
1D	27,333.930	24.43%	53,984,695	28.98%	1,975.006
2D1	6,197.820	5.54%	11,930,860	6.41%	1,925.009
2D	5,906.530	5.28%	10,454,570	5.61%	1,770.002
3D1	11,805.190	10.55%	19,655,690	10.55%	1,665.004
3D	40,247.370	35.98%	64,798,285	34.79%	1,610.000
4D1	15,250.400	13.63%	15,860,400	8.52%	1,039.998
4D	837.810	0.75%	741,475	0.40%	885.015
Dry Total	111,866.150	100.00%	186,257,405	100.00%	1,665.002
Grass:					
1G1	208.900	0.96%	172,350	1.41%	825.035
1G	4,271.230	19.54%	3,326,745	27.19%	778.872
2G1	2,614.560	11.96%	1,855,995	15.17%	709.868
2G	2,126.900	9.73%	1,400,895	11.45%	658.655
3G1	1,613.900	7.38%	827,800	6.77%	512.919
3G	5,222.610	23.90%	2,418,750	19.77%	463.130
4G1	2,994.870	13.70%	1,256,225	10.27%	419.458
4G	2,802.920	12.82%	974,860	7.97%	347.801
Grass Total	21,855.890	100.00%	12,233,620	100.00%	559.740
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Irrigated Total	26,680.890	16.44%	49,344,420	19.90%	1,849.429
Dry Total	111,866.150	68.93%	186,257,405	75.12%	1,665.002
Grass Total	21,855.890	13.47%	12,233,620	4.93%	559.740
Waste	1,897.330	1.17%	94,865	0.04%	49.999
Other	0.000	0.00%	0	0.00%	0.000
Exempt	10.820	0.01%			
Market Area Total	162,300.260	100.00%	247,930,310	100.00%	1,527.602

As Related to the County as a Whole

Irrigated Total	26,680.890	39.25%	49,344,420	37.45%	
Dry Total	111,866.150	82.55%	186,257,405	83.31%	
Grass Total	21,855.890	53.93%	12,233,620	47.45%	
Waste	1,897.330	56.53%	94,865	56.53%	
Other	0.000	0.00%	0	0.00%	
Exempt	10.820	31.85%			
Market Area Total	162,300.260	65.61%	247,930,310	65.03%	

2006 Agricultural Land Detail

County 19 - Colfax

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	91.000	161,275	2,441.050	4,770,490	65,445.150	126,817,110
Dry	15.610	19,600	1,291.590	1,992,460	134,213.840	221,555,325
Grass	2.000	1,540	921.580	599,205	39,599.500	25,183,395
Waste	0.000	0	122.880	6,145	3,233.560	161,675
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	33.970	0
Total	108.610	182,415	4,777.100	7,368,300	242,492.050	373,717,505

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	67,977.200	131,748,875	67,977.200	27.48%	131,748,875	34.56%	1,938.133
Dry	135,521.040	223,567,385	135,521.040	54.78%	223,567,385	58.64%	1,649.687
Grass	40,523.080	25,784,140	40,523.080	16.38%	25,784,140	6.76%	636.282
Waste	3,356.440	167,820	3,356.440	1.36%	167,820	0.04%	49.999
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	33.970	0	33.970	0.01%	0	0.00%	0.000
Total	247,377.760	381,268,220	247,377.760	100.00%	381,268,220	100.00%	1,541.238

* Department of Property Assessment & Taxation Calculates

COLFAX COUNTY ASSESSOR
VIOLA M. BENDER
411 E. 11TH STREET
SCHUYLER, NE. 68661

June 1, 2005

I, Viola M. Bender, duly elected assessor of Colfax County, present this plan of assessment, pursuant to section 77-1311, as amended by 2005 Neb. Laws LB 263, Section 9, to the Colfax County Board of Equalization on or before July 31 of each year and to the Department of Property Assessment & Taxation on or before October 31 of each year.

Respectively Submitted

Colfax County Assessor
Viola M. Bender

GENERAL DESCRIPTION OF COUNTY

Based on the counties abstract
Colfax County has a total parcel count of 7,934 parcels.

Residential-----	3,493
Commercial-----	564
Agricultural-----	3,877
Exempt-----	416

Colfax County also processes approximately 1,100 Personal Property filings and 500 Homestead Exemptions each year.

The Colfax County Assessor's Office consists of the Assessor, Deputy Assessor, one full time clerk, and one part time Appraiser.

Budget

2005 General Budget: 108,926

The general budget includes the salaries for the administrative personal, educational classes, office supplies, office equipment and the data processing costs.

Procedures Manual

Colfax County has a written policy manual, which is updated each year.

Responsibilities

Record maintenance: Cadastral Maps

The office staff maintains the maps by keeping the ownership and descriptions current (Reg 10-004.03).

Property Record Cards: The office staff maintains the property record cards by keeping current the required legal, ownership, classification codes and changes made to the assessment information of the property (Reg. 10-004).

Report Generation

County Abstract of Assessment Report for Real Property must be completed and certified by the county assessor on or before March 19, to the Property Tax Administrator (Reg. 60-004.03), (Statute 77-1514).

Certification of Values: Pursuant to section 13-509 and 13-518 the county assessor must certify taxable valuations to political subdivisions on or before August 20 of each year.

School District Taxable Value Report: Pursuant to Section 79-1016 the assessor on or before Aug. 25, shall provide the current values, by property class, for the county, school districts and supplement TIF information if applicable, to the Property Tax Administrator.

Tax List Corrections: Tax list corrections are generated to correct clerical error (77-128) and any overvalued, undervalued, and omitted real property.

Generate Tax Roll: The assessor's office will on or before November 22 completes and deliver to the county treasurer the Tax List.

Certificate of Taxes Levied: On or before December 1 of each year the assessor will certify to the Property Tax Administrator, the total taxable valuation and the Certificate of Taxes Levied.

As of July 1, 2004 MIPS/County Solutions LLC of 725 S. 14th Street Lincoln, NE. 68508 will maintain all of our administrative programs.

Homestead Exemptions

The assessor's office on or before June 30 of each year, accepts applications for Homestead Exemption (77-3510 thru 77-3528). The assessor's office staff also helps the applicant complete the necessary forms.

Filing for Personal Property

The assessor's office on or before February 1 of each year sends a letter to all persons with personal property, explaining the procedure for filing Personal Property, the penalties for late filing and requesting they bring in or mail their depreciation worksheets to the assessor's office. We then complete the Personal Property Schedule and return a copy to the taxpayer.

Real Property

Residential: For the assessment year 2005 we reviewed all area sales, we implemented the new CAMA 2000 pricing for all residential houses. We are in the process of hiring an appraisal company to do a complete rural reappraisal. In 2006 we will continue to work on the rural reappraisal. For 2007 we hope to have the reappraisal completed. In 2008 we plan on doing a review of the town of Schuyler. For 2005 the level of value was, Assessment Ratio: 97, COD: 15.46 and the PRD: 105.14.

When doing a drive-by review, if we feel there is a discrepancy in the square footage or an addition to the property, we will re-measure and recalculate the square footage.

Computerized

For 2006 all commercial property will be put into CAMA 2000 for pricing, We have sketches of all the homes and commercial properties and they are all drawn by hand. We use a digital camera to update all photos.

Commercial Property

For the 2005 assessment year the assessor's office did a review of the commercial sales and found that no adjustment was needed. In 2006 we plan on doing a drive-by review of the commercial property in Schuyler. For 2007 we will continue our drive-by review of the commercial properties in the towns of Clarkson, Howells, Leigh, Richland and Rogers. In 2008 we will continue to review commercial sales and make adjustments when necessary. For 2005 the level of value was, Assessment Ratio: 96, COD: 19.82 and the PRD: 100.75.

Agricultural

Our agricultural land use was last completed in 1983; we are unable to get land use verification from our local FSA office. We have two market areas in the county. In 1999 the county had aerial flights taken, which were used to review improvement information that was on the property card, if any discrepancies were found, we then physically reviewed the property. For 2005 the level of value was Assessment Ratio: 76, COD: 17.39 and the PRD: 104.08.

Colfax and Butler County have established a new boundary line between the two counties. In 2004 we reviewed the legal descriptions of land along the new boundary between Colfax and Butler County.

The Assessor's office receives yearly updated well registration list, which also helps us track any changes in agland.

In the assessment years ahead we plan on continuing reviewing our agland sales, and keeping the land use and classifications as current as possible.

Pick-up Work

Pick-up work is started in August of each year and completed by February 1. We receive Building permits monthly from the city clerks. The county in 1999 implemented zoning, which requires a zoning permit before any construction can be started, the zoning office will then submit a copy of this permit to the assessor's office, which helps us tract new construction in the rural areas.

Sales Review

Real Estate Transfers (Form 521) are delivered to the assessor's office each month from the clerk's office. The assessor and the deputy complete the Real Estate Transfer Statements. Verification of sales information is done by the assessor or deputy contacting the buyer or seller by telephone or in person. If no response from buyer or seller we try to contact the abstractor or the realtor involved in the sales.

The assessor and appraiser complete drive by reviews checking for changes that are different than the current property record card. Things we look for are additional buildings, heating & cooling changes, also changes in square footage (additions to house).

Purpose Statements

Commission Summary

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

Property Tax Administrator's Opinions & Recommendations

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

Correlation Section

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

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

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

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

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

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

Statistical Reports Section

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

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

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

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

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

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

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

County Assessment Survey

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

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

County Reports Section

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

County Abstract of Assessment for Real Property, Form 45

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

County Agricultural Land Detail

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

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

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

Special Valuation Section

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

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

Nebraska Constitutional Provisions:

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

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

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

Nebraska Statutory Provisions for Agricultural Land:

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

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

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

Nebraska Statutory Provisions for Special Valuation:

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

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

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

Nebraska Statutory Provisions for Measurement of Level of Value:

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

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

Discussion of the Constitutional and Statutory Provisions:

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

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

Discussion of Special Valuation:

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

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

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

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

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

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

Measurement of Special Valuation

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

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

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

Rent Data

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

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

Rate Data

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

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

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

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

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

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

Valuation Calculation

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

Measurement Calculation

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

Measurement of Recapture Valuation

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

Measurement of Agricultural Land Valuation

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

Purpose Statements Section

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

Glossary

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

Technical Specifications Section

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

Certification

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

Map Section

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

Valuation History Charts Section

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

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- 1-use the sale without adjustment
- 2-use the sale with an adjustment
- 3-substantially changed sale should not be used in study
- 4-exclude the sale

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

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

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

Residential:

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

Commercial:

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

Unimproved Agricultural:

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

Agricultural: (Optional)

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

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

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

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

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

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

Statistical Calculations

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

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

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

Coding Information & Calculations

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

Number of Sales

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

Total Sales Price

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

Total Adj. Sales Price

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

Median

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

Weighted Mean

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

Mean

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

COD

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

PRD

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

COV

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

STD

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

Avg. Abs. Dev.

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

Max Sales Ratio

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

Min Sales Ratio

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

95% Median C.I.

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

95% Wgt. Mean C.I.

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

- The actual calculation:

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

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

95% Mean C.I.

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

Ratio Formulas

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

Map Source Documentation

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

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

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

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

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

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

Valuation History Chart Specifications

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

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

Source: Certificate of Taxes Levied Reports CTL.

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

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

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

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

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

Source: Certificate of Taxes Levied Reports CTL.

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

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

Source: County Abstract of Assessment Report for Real Property

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

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

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

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

City Class, Population, & Zoning Authority:

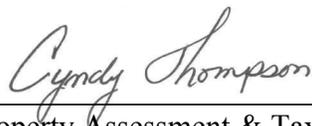
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

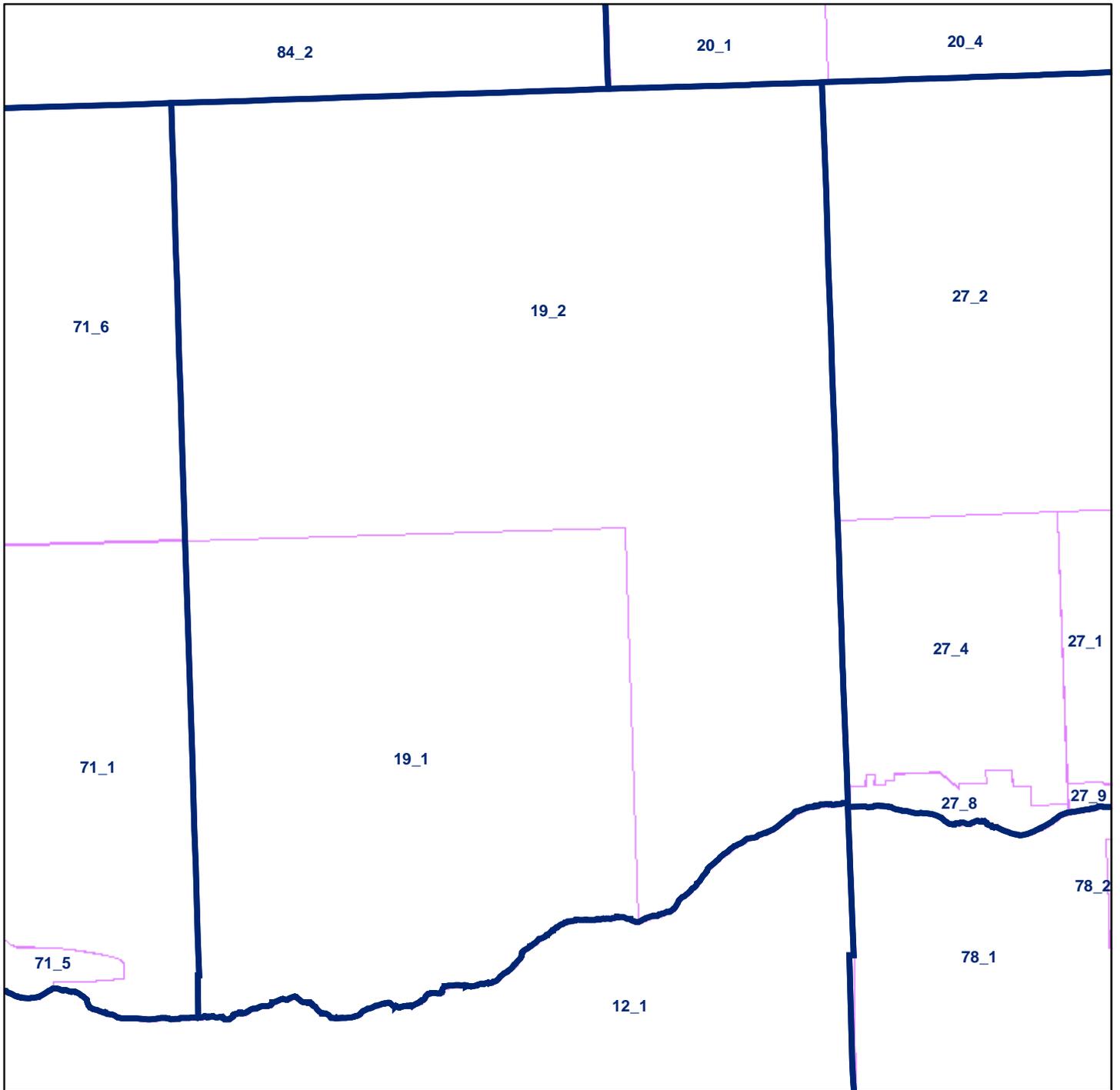
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Colfax County County Assessor, by certified mail, return receipt requested, 7023 1160 0001 1212 7932.

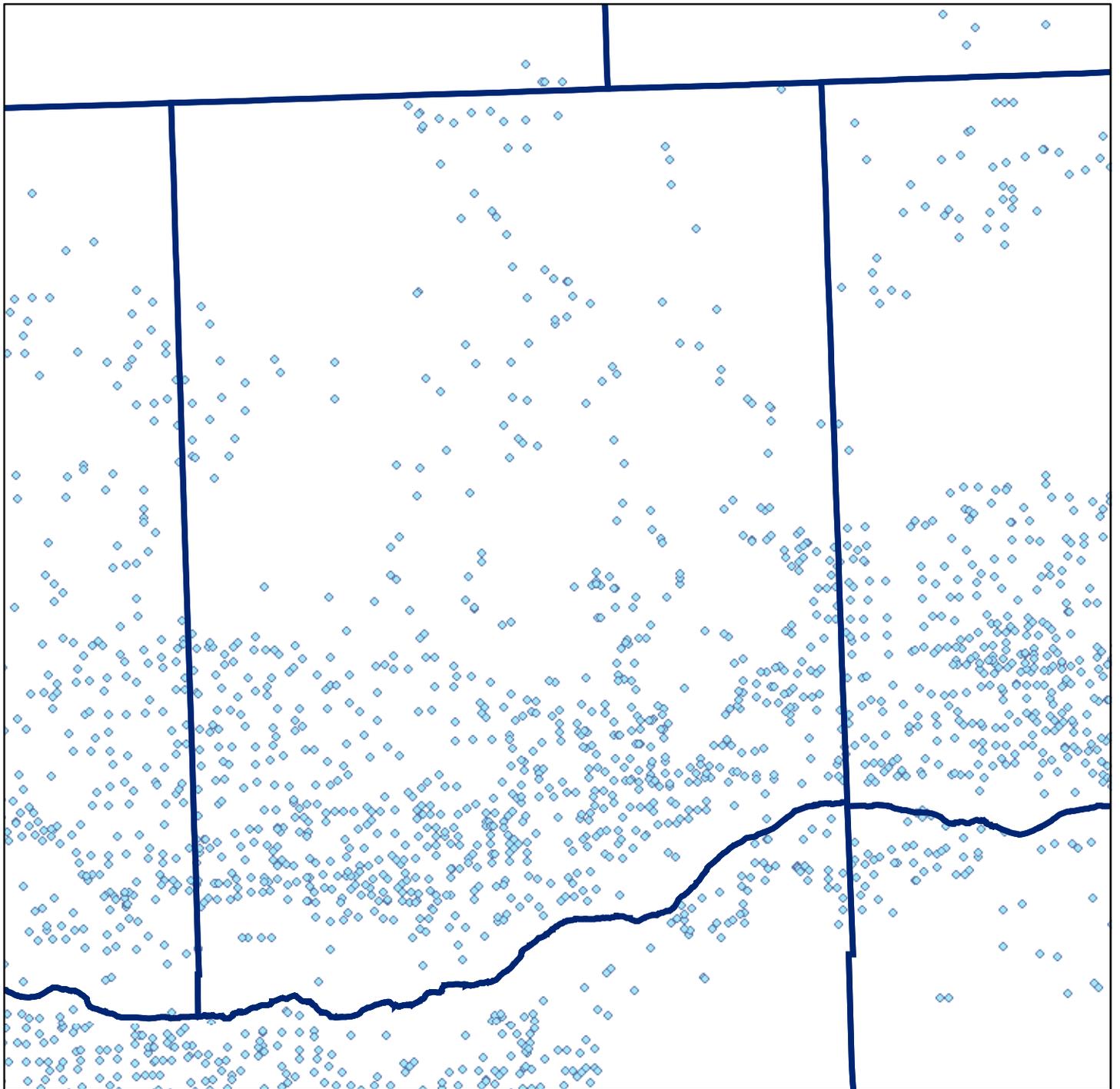
Dated this 10th day of April, 2006.



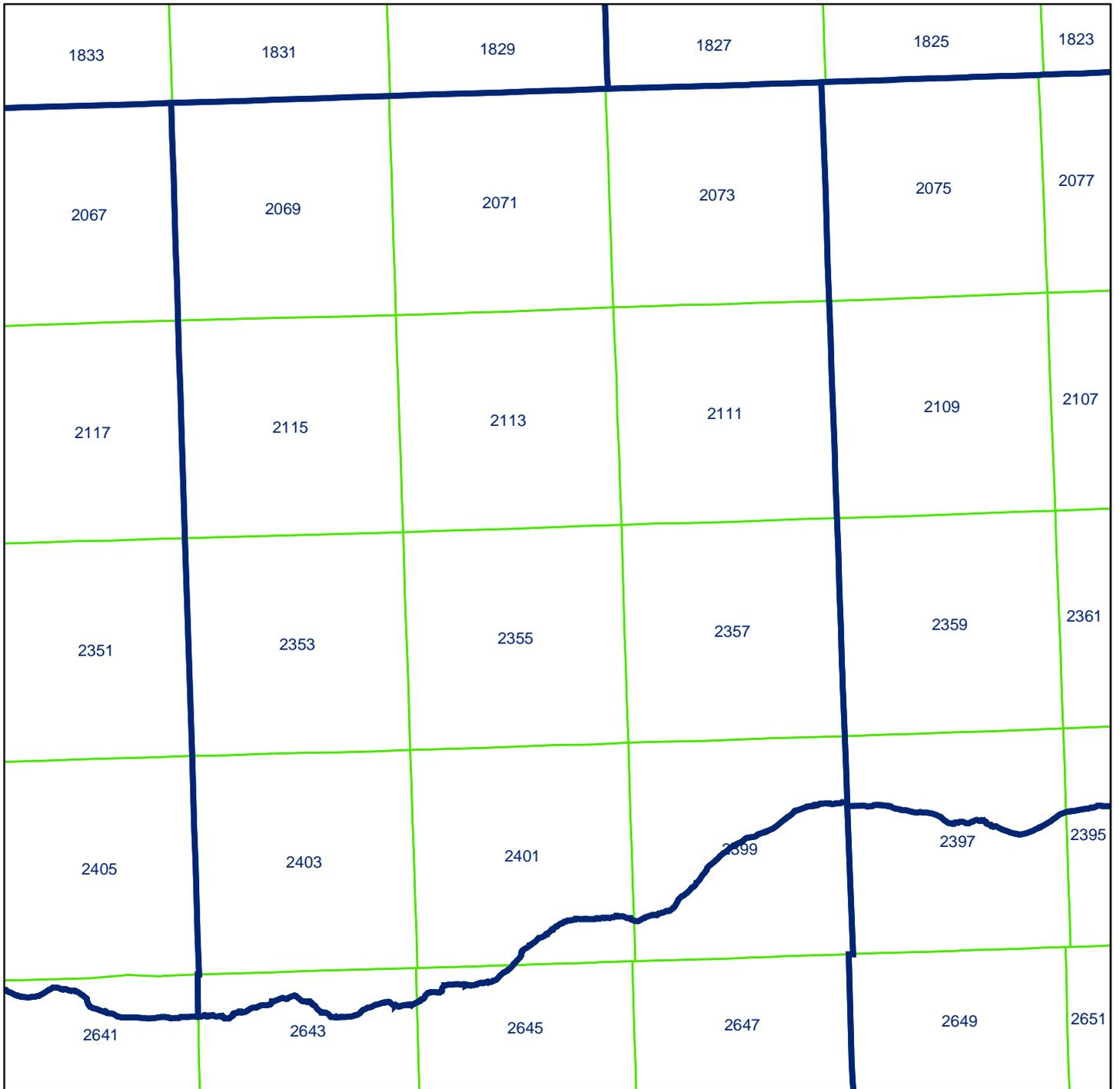
Property Assessment & Taxation



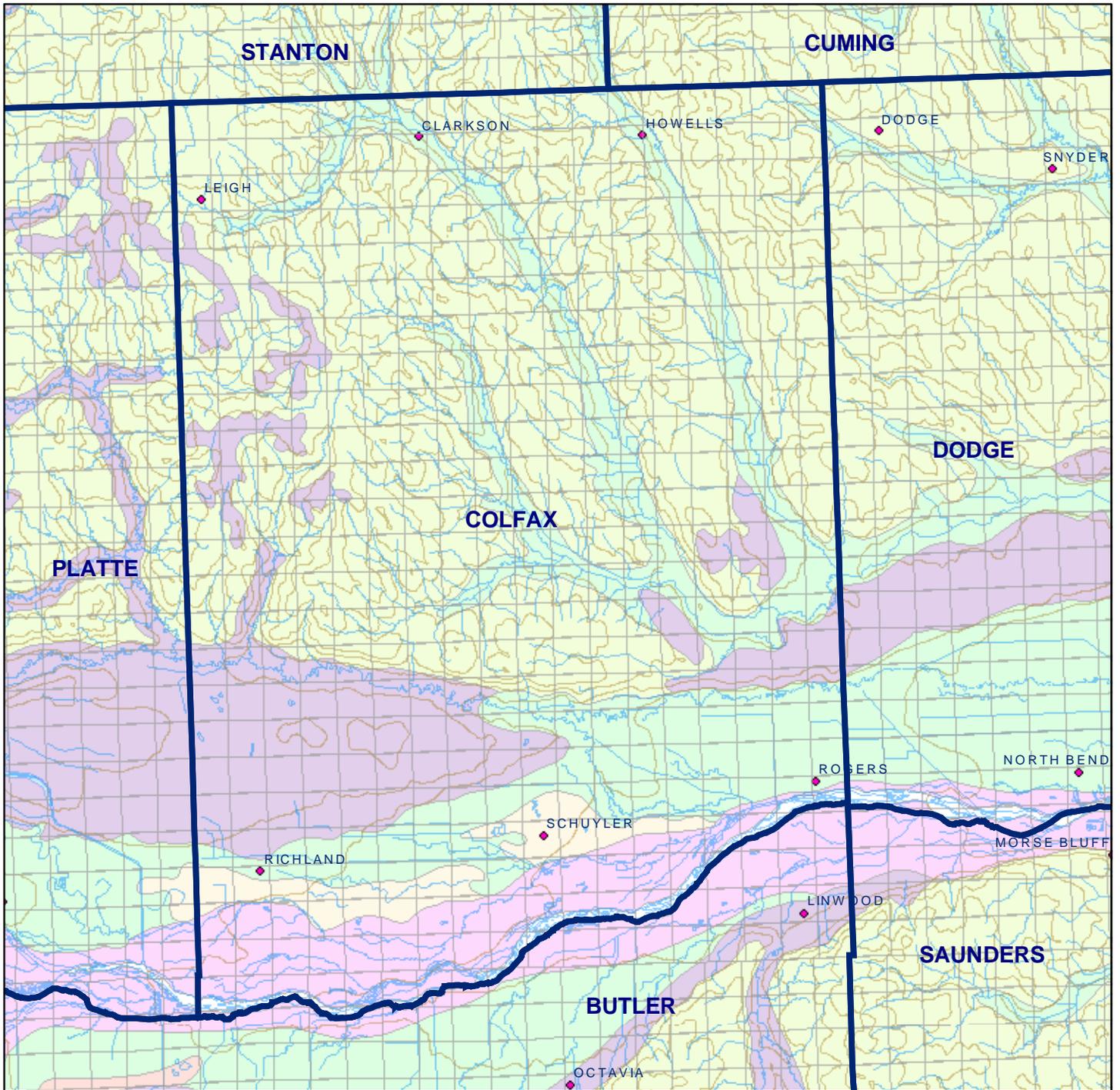
Market Areas



● Registered Wells > 500 GPM



 Geo Codes



Legend

Sections

Towns

Rivers and Streams

Topography

Soil Classes

0 - Lakes and Ponds

1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills

2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills

3 - Moderately well drained silty soils on uplands and in depressions formed in loess

4 - Well drained silty soils formed in loess on uplands

5 - Well drained silty soils formed in loess and alluvium on stream terraces

6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands

7 - Somewhat poorly drained soils formed in alluvium on bottom lands

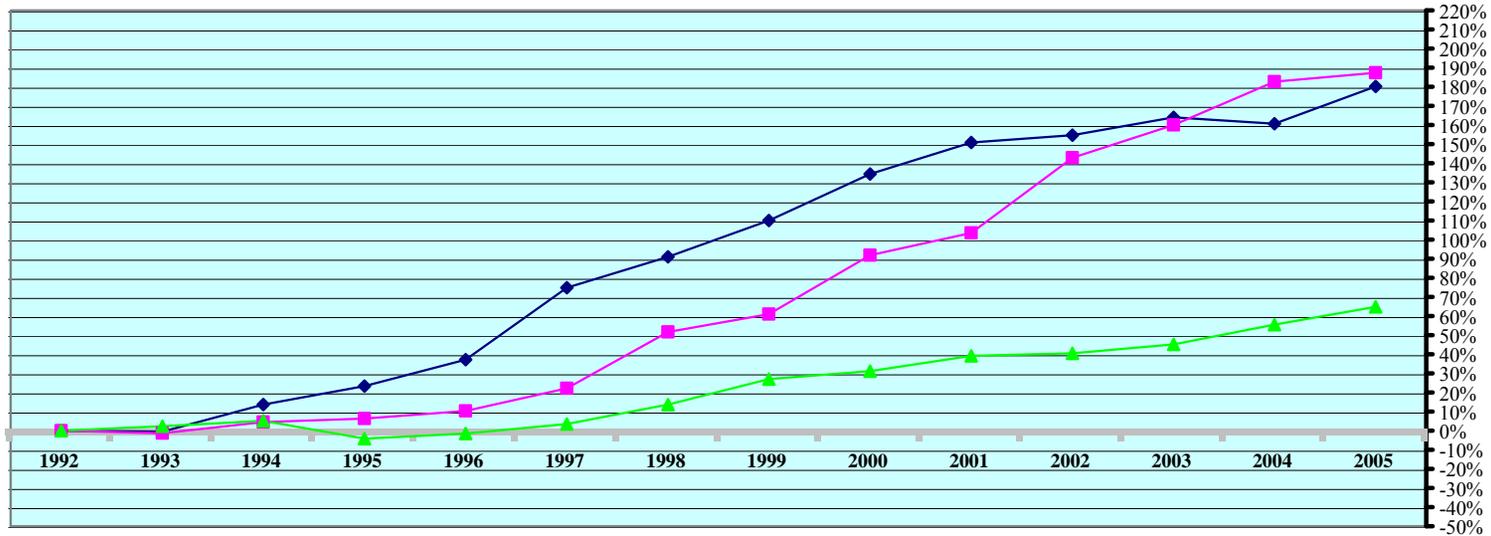
8 - Moderately well drained silty soils with clayey subsoils on uplands

Exhibit 19A - page 5

Colfax County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	61,935,979	--	--	--	24,120,667	--	--	--	188,421,371	--	--	--
1993	61,663,070	-272,909	-0.44%	-0.44%	23,804,160	-316,507	-1.31%	-1.31%	192,677,575	4,256,204	2.26%	2.26%
1994	70,369,880	8,706,810	14.12%	13.62%	25,215,380	1,411,220	5.93%	4.54%	198,165,934	5,488,359	2.85%	5.17%
1995	76,431,880	6,062,000	8.61%	23.40%	25,630,630	415,250	1.65%	6.26%	180,452,480	-17,713,454	-8.94%	-4.23%
1996	84,994,774	8,562,894	11.20%	37.23%	26,607,285	976,655	3.81%	10.31%	185,510,398	5,057,918	2.80%	-1.54%
1997	108,247,720	23,252,946	27.36%	74.77%	29,457,440	2,850,155	10.71%	22.13%	195,101,553	9,591,155	5.17%	3.55%
1998	118,289,725	10,042,005	9.28%	90.99%	36,571,935	7,114,495	24.15%	51.62%	214,132,620	19,031,067	9.75%	13.65%
1999	130,056,325	11,766,600	9.95%	109.99%	38,814,585	2,242,650	6.13%	60.92%	239,409,570	25,276,950	11.80%	27.06%
2000	145,180,895	15,124,570	11.63%	134.40%	46,267,025	7,452,440	19.20%	91.81%	247,158,365	7,748,795	3.24%	31.17%
2001	155,322,655	10,141,760	6.99%	150.78%	49,097,715	2,830,690	6.12%	103.55%	262,362,520	15,204,155	6.15%	39.24%
2002	157,758,050	2,435,395	1.57%	154.71%	58,583,980	9,486,265	19.32%	142.88%	264,799,105	2,436,585	0.93%	40.54%
2003	163,528,550	5,770,500	3.66%	164.03%	62,725,995	4,142,015	7.07%	160.05%	273,645,855	8,846,750	3.34%	45.23%
2004	161,466,955	-2,061,595	-1.26%	160.70%	68,185,240	5,459,245	8.70%	182.68%	292,842,370	19,196,515	7.02%	55.42%
2005	173,486,802	12,019,847	7.44%	180.11%	69,309,465	1,124,225	1.65%	187.34%	310,513,200	17,670,830	6.03%	64.80%

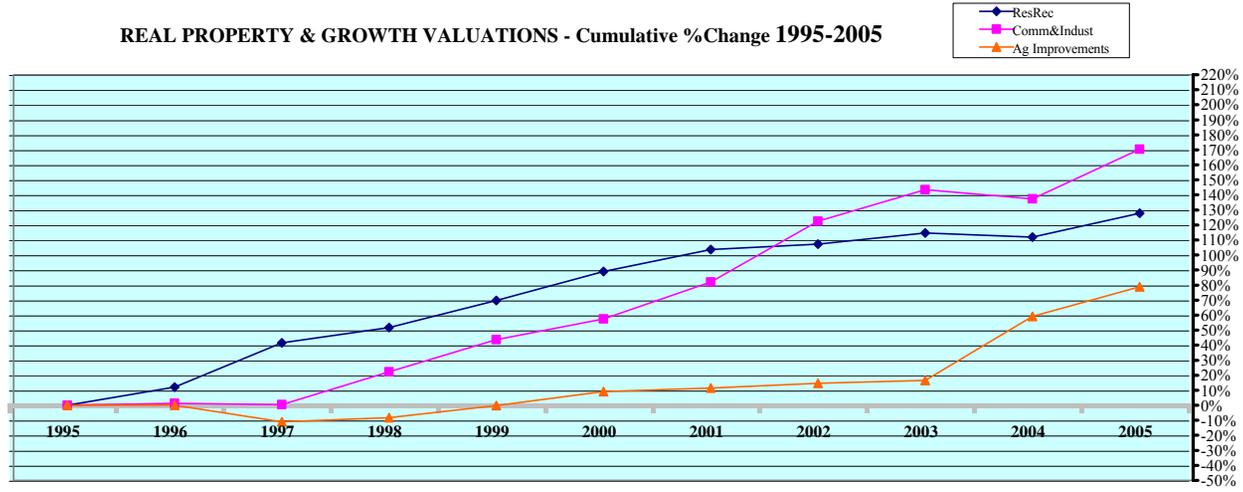
1992-2005 Rate Ann. %chg: Resid & Rec. **8.25%** Comm & Indust **8.46%** Agland **3.92%**

Cnty# **19**
County **COLFAX**

FL area **4**

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	61,935,979	not avail.	--	--	--	--	24,120,667	not avail.	--	--	--	--
1993	61,663,070	not avail.	--	--	--	--	23,804,160	not avail.	--	--	--	--
1994	70,369,880	not avail.	--	--	--	--	25,215,380	not avail.	--	--	--	--
1995	76,431,880	968,086	1.27%	75,463,794	--	--	25,630,630	250,790	0.98%	25,379,840	--	--
1996	84,994,774	480,105	0.56%	84,514,669	10.58%	11.99%	26,607,285	897,085	3.37%	25,710,200	0.31%	1.30%
1997	108,247,720	1,482,870	1.37%	106,764,850	25.61%	41.48%	29,457,440	3,952,335	13.42%	25,505,105	-4.14%	0.49%
1998	118,289,725	3,785,505	3.20%	114,504,220	5.78%	51.73%	36,571,935	5,522,829	15.10%	31,049,106	5.40%	22.34%
1999	130,056,325	1,924,100	1.48%	128,132,225	8.32%	69.79%	38,814,585	2,325,855	5.99%	36,488,730	-0.23%	43.77%
2000	145,180,895	2,588,970	1.78%	142,591,925	9.64%	88.95%	46,267,025	6,288,265	13.59%	39,978,760	3.00%	57.52%
2001	155,322,655	1,628,163	1.05%	153,694,492	5.86%	103.67%	49,097,715	2,885,470	5.88%	46,212,245	-0.12%	82.08%
2002	157,758,050	1,383,005	0.88%	156,375,045	0.68%	107.22%	58,583,980	2,101,180	3.59%	56,482,800	15.04%	122.55%
2003	163,528,550	1,502,510	0.92%	162,026,040	2.71%	114.71%	62,725,995	947,690	1.51%	61,778,305	5.45%	143.41%
2004	161,466,955	1,620,875	1.00%	159,846,080	-2.25%	111.82%	68,185,240	7,924,595	11.62%	60,260,645	-3.93%	137.44%
2005	173,486,802	1,638,567	0.94%	171,848,235	6.43%	127.72%	69,309,465	687,870	0.99%	68,621,595	0.64%	170.38%

1995-2005 Rate Annual %chg w/o growth > Resid & Rec. **8.58%**

Comm & Indust **10.46%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	46,505,437					
1993	not avail	not avail	48,374,595					
1994	not avail	not avail	46,094,281					
1995	23,372,177	24,666,140	48,038,317	411,110	0.86%	47,627,207	--	--
1996	23,898,033	24,578,193	48,476,226	815,515	1.68%	47,660,711	-0.79%	0.07%
1997	22,980,289	21,285,450	44,265,739	1,830,390	4.14%	42,435,349	-12.46%	-10.90%
1998	24,656,540	21,666,275	46,322,815	2,578,775	5.57%	43,744,040	-1.18%	-8.15%
1999	26,181,390	22,472,630	48,654,020	1,092,670	2.25%	47,561,350	2.67%	-0.14%
2000	30,303,430	23,654,395	53,957,825	1,943,610	3.60%	52,014,215	6.91%	9.21%
2001	30,707,125	24,244,120	54,951,245	1,854,348	3.37%	53,096,897	-1.60%	11.48%
2002	31,722,515	24,455,795	56,178,310	1,557,480	2.77%	54,620,830	-0.60%	14.68%
2003	31,954,385	24,658,510	56,612,895	1,134,650	2.00%	55,478,245	-1.25%	16.48%
2004	48,768,675	28,970,165	77,738,840	1,987,895	2.56%	75,750,945	33.81%	59.05%
2005	57,831,690	29,003,026	86,834,716	1,699,705	1.96%	85,135,011	9.51%	78.75%

1995-2005 Rate Annual %chg w/o growth > Ag Imprvmnts **5.98%**

(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

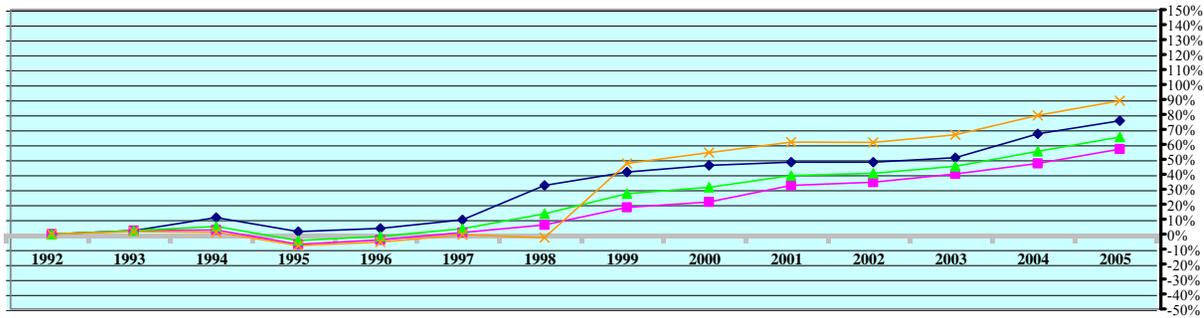
Cnty# **19**
County **COLFAX**

FL area **4**

CHART 2

EXHIBIT **19B** Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg
1992	57,415,035	--	--	--	118,526,986	--	--	--	12,449,382	--	--	--
1993	58,735,277	1,320,242	2.30%	2.30%	121,257,843	2,730,857	2.30%	2.30%	12,652,752	203,370	1.63%	1.63%
1994	63,801,623	5,066,346	8.63%	11.12%	121,725,450	467,607	0.39%	2.70%	12,604,896	-47,856	-0.38%	1.25%
1995	58,376,617	-5,425,006	-8.50%	1.67%	110,557,511	-11,167,939	-9.17%	-6.72%	11,483,637	-1,121,259	-8.90%	-7.76%
1996	59,661,339	1,284,722	2.20%	3.91%	114,024,041	3,466,530	3.14%	-3.80%	11,789,075	305,438	2.66%	-5.30%
1997	62,855,905	3,194,566	5.35%	9.48%	119,813,707	5,789,666	5.08%	1.09%	12,383,796	594,721	5.04%	-0.53%
1998	76,076,950	13,221,045	21.03%	32.50%	125,862,065	6,048,358	5.05%	6.19%	12,146,315	-237,481	-1.92%	-2.43%
1999	81,234,755	5,157,805	6.78%	41.49%	139,773,695	13,911,630	11.05%	17.93%	18,341,725	6,195,410	51.01%	47.33%
2000	83,822,540	2,587,785	3.19%	45.99%	144,052,095	4,278,400	3.06%	21.54%	19,219,930	878,205	4.79%	54.38%
2001	85,006,755	1,184,215	1.41%	48.06%	157,185,965	13,133,870	9.12%	32.62%	20,097,895	877,965	4.57%	61.44%
2002	85,051,005	44,250	0.05%	48.13%	159,610,455	2,424,490	1.54%	34.66%	20,065,710	-32,185	-0.16%	61.18%
2003	86,746,885	1,695,880	1.99%	51.09%	166,110,845	6,500,390	4.07%	40.15%	20,712,290	646,580	3.22%	66.37%
2004	95,888,590	9,141,705	10.54%	67.01%	174,453,925	8,343,080	5.02%	47.18%	22,339,710	1,627,420	7.86%	79.44%
2005	100,875,110	4,986,520	5.20%	75.69%	185,912,830	11,458,905	6.57%	56.85%	23,559,995	1,220,285	5.46%	89.25%

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

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg
1992	--	--	--	--	29,968	--	--	--	188,421,371	--	--	--
1993	--	--	--	--	31,703	1,735	5.79%	5.79%	192,677,575	4,256,204	2.26%	2.26%
1994	--	--	--	--	33,965	--	0.00%	13.34%	198,165,934	5,488,359	2.85%	5.17%
1995	--	--	--	--	34,715	750	2.21%	15.84%	180,452,480	-17,713,454	-8.94%	-4.23%
1996	--	--	--	--	35,943	1,228	3.54%	19.94%	185,510,398	5,057,918	2.80%	-1.54%
1997	--	--	--	--	48,145	12,202	33.95%	60.65%	195,101,553	9,591,155	5.17%	3.55%
1998	--	--	--	--	47,290	-855	-1.78%	57.80%	214,132,620	19,031,067	9.75%	13.65%
1999	--	--	--	--	59,395	12,105	25.60%	98.19%	239,409,570	25,276,950	11.80%	27.06%
2000	--	--	--	--	63,800	4,405	7.42%	112.89%	247,158,365	7,748,795	3.24%	31.17%
2001	--	--	--	--	71,905	8,105	12.70%	139.94%	262,362,520	15,204,155	6.15%	39.24%
2002	--	--	--	--	71,935	30	0.04%	140.04%	264,799,105	2,436,585	0.93%	40.54%
2003	75,200	n/a	n/a	n/a	635	n/a	n/a	n/a	273,645,855	8,846,750	3.34%	45.23%
2004	160,145	84,945	112.96%	112.96%	0	-635	-100.00%	-100.00%	292,842,370	19,196,515	7.02%	55.42%
2005	165,265	5,120	3.20%	119.77%	0	0	-100.00%	-100.00%	310,513,200	17,670,830	6.03%	64.80%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	57,418,561	58,435	983	--	--	118,569,071	145,091	817	--	--	12,456,216	41,973	297	--	--
1993	58,707,945	58,803	998	1.53%	1.53%	121,288,401	144,788	838	2.57%	2.57%	12,661,560	42,131	301	1.35%	1.35%
1994	63,894,062	58,322	1,096	9.82%	11.50%	121,726,388	145,325	838	0.00%	2.57%	12,604,838	42,021	300	-0.33%	1.01%
1995	57,991,943	58,323	994	-9.31%	1.12%	110,882,822	145,319	763	-8.95%	-6.61%	11,447,690	42,032	272	-9.33%	-8.42%
1996	60,058,227	58,696	1,023	2.92%	4.07%	113,758,568	144,980	785	2.88%	-3.92%	11,789,458	42,013	281	3.31%	-5.39%
1997	63,126,250	58,718	1,075	5.08%	9.36%	119,619,747	145,522	822	4.71%	0.61%	12,393,736	42,039	295	4.98%	-0.67%
1998	77,298,765	58,385	1,324	23.16%	34.69%	125,036,555	145,257	861	4.74%	5.39%	12,142,775	41,984	289	-2.03%	-2.69%
1999	81,604,800	57,438	1,421	7.33%	44.56%	139,629,385	146,143	955	10.92%	16.89%	18,366,700	42,018	437	51.21%	47.14%
2000	84,014,070	57,243	1,468	3.31%	49.34%	144,092,750	146,232	985	3.14%	20.56%	19,174,265	42,056	456	4.35%	53.54%
2001	85,417,265	57,460	1,487	1.29%	51.27%	157,159,435	146,115	1,076	9.24%	31.70%	20,176,395	42,227	478	4.82%	60.94%
2002	85,641,440	57,668	1,485	-0.13%	51.07%	159,750,170	65,985	2,421	125.00%	196.33%	20,026,335	41,936	478	0.00%	60.94%
2003	86,741,620	58,392	1,486	0.07%	51.17%	166,190,815	144,964	1,146	-52.66%	40.27%	20,724,425	41,710	497	3.97%	67.34%
2004	96,262,070	62,812	1,533	3.13%	55.91%	175,158,445	141,776	1,235	7.81%	51.22%	22,399,475	40,696	550	10.75%	85.32%
2005	101,166,350	64,321	1,573	2.63%	60.00%	186,290,270	139,274	1,338	8.27%	63.72%	23,329,845	40,488	576	4.69%	94.01%

1992-2005 Rate Ann.%chg AvgVal/Acre: 3.68%

3.86%

5.23%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	29,916	748	40	--	--	508	13	40	--	--	188,474,272	246,259	765	--	--
1993	31,358	784	40	0.00%		508	13	40	0.00%		192,689,772	246,518	782	2.22%	2.22%
1994	33,247	831	40	0.00%		508	13	40	0.00%		198,259,043	246,512	804	2.81%	5.10%
1995	33,871	830	41	2.50%		1,555	38	41	2.50%		180,357,881	246,542	732	-8.96%	-4.31%
1996	33,191	830	40	-2.44%		1,524	38	40	-2.44%		185,640,968	246,557	753	2.87%	-1.57%
1997						35,495	888	40	--		195,175,228	247,167	790	4.91%	3.27%
1998						45,950	919	50	25.00%		214,524,045	246,545	870	10.13%	13.73%
1999						47,650	953	50	0.00%		239,648,535	246,552	972	11.72%	27.06%
2000						60,245	1,205	50	0.00%		247,341,330	246,737	1,002	3.09%	30.98%
2001						64,530	1,291	50	0.00%		262,817,625	247,093	1,064	6.19%	39.08%
2002						71,160	1,423	50	0.00%		265,489,105	167,013	1,590	49.44%	107.84%
2003	73,860	1,478	50	n/a	n/a	635	13	50	n/a	n/a	273,731,355	246,556	1,110	-30.19%	45.10%
2004	166,910	3,339	50	-0.01%	n/a	0	0		n/a	n/a	293,986,900	248,622	1,182	6.53%	54.57%
2005	164,980	3,300	50	0.01%	n/a	0	0		n/a	n/a	310,951,445	247,382	1,257	6.30%	64.31%

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

3.89%

19
COLFAX

FL area 4

(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	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
10,441	COLFAX	32,185,179	5,885,828	15,910,873	171,791,872	44,005,395	25,304,070	1,694,930	310,513,200	57,831,690	29,003,026	0	694,126,063
<i>cnty sectorvalue % of total value:</i>		4.64%	0.85%	2.29%	24.75%	6.34%	3.65%	0.24%	44.73%	8.33%	4.18%		100.00%

City's Sector Values:

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
685	CLARKSON	571,272	68,056	22,293	12,668,030	5,744,640	0	0	0	0	0	0	19,074,291
632	HOWELLS	693,327	81,733	26,773	12,312,535	1,757,200	0	0	0	0	0	0	14,871,568
442	LEIGH	312,054	89,381	17,698	9,401,125	1,734,075	0	0	0	0	0	0	11,554,333
95	ROGERS	48,599	87,245	448,780	945,055	220,485	0	0	16,905	0	0	0	1,767,069
5,406	SCHUYLER	2,627,214	1,380,647	1,705,867	107,285,015	22,272,310	0	5,455	0	0	0	0	135,276,508
Total of All City Values:		4,252,466	1,707,062	2,221,411	142,611,760	31,728,710	0	5,455	16,905	0	0	0	182,543,769
<i>% total citysect of cnty sector</i>		13.21%	29.00%	13.96%	83.01%	72.10%		0.32%	0.01%				26.30%

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

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
6.56%	CLARKSON	1.77%	1.16%	0.14%	7.37%	13.05%							2.75%
6.05%	HOWELLS	2.15%	1.39%	0.17%	7.17%	3.99%							2.14%
4.23%	LEIGH	0.97%	1.52%	0.11%	5.47%	3.94%							1.66%
0.91%	ROGERS	0.15%	1.48%	2.82%	0.55%	0.50%			0.01%				0.25%
51.78%	SCHUYLER	8.16%	23.46%	10.72%	62.45%	50.61%		0.32%					19.49%

Cnty# **19**
County **COLFAX**

FL area **4**