

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Deuel County
25

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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2006 Commission Summary

25 Deuel

Residential Real Property - Current

Number of Sales	26	COD	10.01
Total Sales Price	1335600	PRD	102.20
Total Adj. Sales Price	1337200	COV	14.38
Total Assessed Value	1242139	STD	13.65
Avg. Adj. Sales Price	51430.77	Avg. Abs. Dev.	9.52
Avg. Assessed Value	47774.58	Min	71.37
Median	95.12	Max	135.14
Wgt. Mean	92.89	95% Median C.I.	90.15 to 99.75
Mean	94.93	95% Wgt. Mean C.I.	88.58 to 97.20
		95% Mean C.I.	89.41 to 100.45
% of Value of the Class of all Real Property Value in the County			22.34
% of Records Sold in the Study Period			3.26
% of Value Sold in the Study Period			3.96
Average Assessed Value of the Base			39,271

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	26	95.12	10.01	102.20
2005	38	93.34	12.53	104.43
2004	60	93.91	20.38	107.60
2003	83	95	32.98	113.12
2002	103	94	98.81	177.15
2001	109	94	75.11	159.04

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Commercial Real Property - Current

Number of Sales	7	COD	20.97
Total Sales Price	345050	PRD	93.53
Total Adj. Sales Price	345050	COV	26.46
Total Assessed Value	200791	STD	14.40
Avg. Adj. Sales Price	49292.86	Avg. Abs. Dev.	10.98
Avg. Assessed Value	28684.43	Min	31.50
Median	52.37	Max	74.89
Wgt. Mean	58.19	95% Median C.I.	31.50 to 74.89
Mean	54.43	95% Wgt. Mean C.I.	46.92 to 69.47
		95% Mean C.I.	41.11 to 67.75
% of Value of the Class of all Real Property Value in the County			8.56
% of Records Sold in the Study Period			4.12
% of Value Sold in the Study Period			1.67
Average Assessed Value of the Base			70,658

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	7	52.37	20.97	93.53
2005	7	65.63	28.58	91.68
2004	7	87.32	23.30	95.73
2003	13	98	17.95	109.31
2002	17	104	21.17	105.22
2001	21	90	32.72	121.76

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Agricultural Land - Current

Number of Sales	69	COD	13.32
Total Sales Price	6488775	PRD	102.44
Total Adj. Sales Price	6467825	COV	19.44
Total Assessed Value	4769770	STD	14.68
Avg. Adj. Sales Price	93736.59	Avg. Abs. Dev.	10.02
Avg. Assessed Value	69127.10	Min	40.73
Median	75.21	Max	144.30
Wgt. Mean	73.75	95% Median C.I.	70.86 to 80.01
Mean	75.55	95% Wgt. Mean C.I.	70.16 to 77.34
		95% Mean C.I.	72.08 to 79.01
% of Value of the Class of all Real Property Value in the County			67.76
% of Records Sold in the Study Period			5.26
% of Value Sold in the Study Period			0.07
Average Assessed Value of the Base			72,394

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	69	75.21	13.32	102.44
2005	53	74.14	15.60	106.54
2004	35	75.30	20.63	113.38
2003	29	79	13.22	104.04
2002	39	79	14.67	91.24
2001	53	76	11.17	98.74

2006 Opinions of the Property Tax Administrator for Deuel 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 Deuel County is 95% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Deuel 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 Deuel County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Deuel 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 Deuel County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Deuel County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Deuel County

Recommendations

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

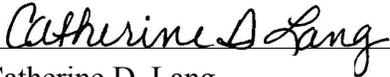
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.




Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Deuel County**

Residential Real Property

I. Correlation

Deuel: RESIDENTIAL: All three measures of central tendency are within the acceptable parameters for the level of residential value in Deuel County for the 2006 assessment year. The median and mean strongly support each other and the proactive efforts of the assessor to equalize the residential improvements in Chappell after a reappraisal was implemented in 2005. The efforts of the county are also shown through the acceptable qualitative measures for the current assessment year. Based on the qualified statistics and positive efforts of the assessment practices in Deuel County it is believed that Deuel County has attained the level of value and has uniform and proportionate assessment practices.

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	113	109	96.46
2002	108	103	95.37
2003	92	83	90.22
2004	96	60	62.5
2005	77	38	49.35
2006	67	26	38.81

Deuel: RESIDENTIAL: A review of the utilization grid indicates a 40.7% decline in the total number of sales since 2001 in the residential property class in Deuel County. Likewise the qualified sales have shown a large decline due to the continued efforts of the county to complete a thorough verification process and the elimination of substantially change properties from the number of qualified sales. Based on the known assessment practices of the county assessor, it is believed that the county has used an adequate portion of the total sales to determine the level of value and has not excessively trimmed

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	94	2.7	96.54	94
2002	84	6.49	89.45	94
2003	96	-1.94	94.14	95
2004	91.43	0.52	91.9	93.91
2005	87.65	0.17	87.8	93.34

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2006

90.59

0.36

90.91

95.12

Deuel: RESIDENTIAL: The differences shown between the Trended Preliminary Ratio and the R&O Ratio reflects the 2006 assessment actions by the county for residential property. After a complete reappraisal was completed in 2005 for residential properties in Chappell, a review was completed in 2006 to determine adjustments needed to equalize and bring the statistical measures within compliance. Changes to improvement values in Chappell are reflected by the R&O Ratio measure.

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.

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% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
1.75	2001	2.7
12.69	2002	6.49
0	2003	-2
1.27	2004	0.52
6.38	2005	0.17
6.69	2006	0.36

Deuel: RESIDENTIAL: Seventy three percent of the qualified sales for residential properties in Deuel County for 2006 are within the town of Chappell that received adjustments to residential improvement values for the current assessment year. No changes were made to the land values in the residential property class. This support's the assessor's actions in 2006.

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

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available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	95.12	92.89	94.93

Deuel: RESIDENTIAL: All three measures of central tendency are within the acceptable range. For direct equalization purposes the median will be used to describe the level of value for the residential property class in Deuel in the 2006 assessment year.

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

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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	10.01	102.20
Difference	0	0

Deuel: RESIDENTIAL: Both qualitative measures support the assessor's actions to review areas for concern in the residential property class. Both measures are within the acceptable parameters for qualitative statistics. Based on the good assessment practices for the Deuel County Assessor and staff, it is believed that the county has uniform and proportionate assessments for 2006.

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	26	26	0
Median	90.59	95.12	4.53
Wgt. Mean	89.60	92.89	3.29
Mean	92.07	94.93	2.86
COD	12.18	10.01	-2.17
PRD	102.76	102.20	-0.56
Min Sales Ratio	55.66	71.37	15.71
Max Sales Ratio	134.16	135.14	0.98

Deuel: RESIDENTIAL: Slight differences shown on the table demonstrates the efforts of the county to equalize residential improvements in Chappell for the 2006 assessment year. The change in statistics between the Preliminary and R&O are supportive of the information contained in the assessment actions of the 2006 Assessment Survey for Deuel County.

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Commerical Real Property

I. Correlation

Deuel: COMMERCIAL: The qualified commercial sales for Deuel County include a very small sample size of seven sales within a three year study period. No changes were implemented in 2006 to the commercial class. This sample size may not represent the population in this class and with no additional information available, it is believed that Deuel County has attained the level of value and has uniform and proportionate assessment practices.

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	29	21	72.41
2002	26	17	65.38
2003	22	13	59.09
2004	19	7	36.84
2005	22	7	31.82
2006	20	7	35

Deuel: COMMERCIAL: Historically the total and qualified number of sales in the commercial class of property in Deuel County has been low. The county has continued a thorough verification process. Based on the known assessment practices of the county assessor, it is believed that the commercial property class has not excessively been trimmed.

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,

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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	93	-0.43	92.6	90
2002	89	12.65	100.26	104
2003	97	-0.26	96.75	98
2004	87.32	-0.88	86.56	87.32
2005	65.63	0.9	66.22	65.63
2006	52.37	0.04	52.39	52.37

Deuel: COMMERCIAL: Both statistical ratios are similar and supports the assessor's decision that no overall changes were made to the commercial class of property for the 2006 assessment year.

**2006 Correlation Section
for Deuel County**

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File	Year	% Change in Assessed Value (excl. growth)
0.65	2001	-0.43
20.14	2002	12.65
74	2003	0
0	2004	-0.88
0	2005	0.9
0	2006	0.04

Deuel: COMMERCIAL: The above table reflects that no significant difference exists between the percent change to the sales file compared to the percent change to assessed value (excluding growth), confirming that no actions were taken to the commercial property class for the 2006 assessment year.

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

**2006 Correlation Section
for Deuel County**

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

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	52.37	58.19	54.43

**2006 Correlation Section
for Deuel County**

Deuel: COMMERCIAL: Due to the limited number of sales within the sample size in the commercial class of property, there is not sufficient information to suggest that Deuel County has not attained the level of value for 2006.

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	20.97	93.53
Difference	0.97	-4.47

Deuel: COMMERCIAL: Both qualitative measures are outside the acceptable ranges; however it appears that the limited number of sales may not accurately reflect the population of the commercial property class. With no other information available and based on the known assessment practices for Deuel County, it is believed that the county has uniform and proportionate assessment practices for 2006 in the commercial class of property.

**2006 Correlation Section
for Deuel County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	7	7	0
Median	52.37	52.37	0
Wgt. Mean	58.19	58.19	0
Mean	54.43	54.43	0
COD	20.97	20.97	0
PRD	93.53	93.53	0
Min Sales Ratio	31.50	31.50	0
Max Sales Ratio	74.89	74.89	0

Deuel: COMMERCIAL: The table reflects no changes were made to the commercial class of property for the 2006 assessment year. This is consistent with the assessment actions section of the survey.

**2006 Correlation Section
for Deuel County**

Agricultural Land

I. Correlation

Deuel: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable parameters in the agricultural unimproved property class for the 2006 assessment year in Deuel County. Both qualitative measures also support the assessor's actions to increase grassland values for the current year. Based on the statistical information and known assessment practices of Deuel County, the level of value has been attained and uniform and proportionate assessment practices have been met.

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	61	53	86.89
2002	57	39	68.42
2003	60	29	48.33
2004	66	35	53.03
2005	97	53	54.64
2006	107	69	64.49

Deuel: AGRICULTURAL UNIMPROVED: An analysis of the percentage of sales used in the agricultural unimproved property class indicates the total number of sales has increased 62% since 2004; likewise the qualified sales have increased by 97%. The increased percent used to determine the measurements of agricultural unimproved properties are supportive of the assessor's good verification process and sales review work. These are indicators that the measurements of the agricultural unimproved properties were done as fairly as possible and the county has not excessively trimmed the sample.

**2006 Correlation Section
for Deuel County**

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	76	4.56	79.47	76
2002	80	-0.23	79.82	79
2003	79	-0.18	78.86	79
2004	75.30	0.04	75.33	75.30
2005	74.06	3.52	76.66	74.14
2006	75.21	0.21	75.37	75.21

**2006 Correlation Section
for Deuel County**

Deuel: AGRICULTURAL UNIMPROVED: The difference between the Trended Preliminary Ratio and the R&O Ratio are reflective of the assessor's actions to increase grassland values which the market supported for 2006. The subclassifications of 1G1 and 2G1 increased \$10 per acre whereas the remainder grassland land classification groups increased \$15 per acre to keep current with the market.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
-2.91	2001	4.56
0.22	2002	-0.23
0	2003	0
-0.6	2004	0.04
1.01	2005	3.52
1.1	2006	0.21

2006 Correlation Section for Deuel County

Deuel: AGRICULTURAL UNIMPROVED: The percent change in the total assessed value in the sales file and the percent change in assessed value (excluding growth) are very similar and strongly supports the assessor's actions for 2006 to increase grassland values in the agricultural unimproved property 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

**2006 Correlation Section
for Deuel County**

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	75.21	73.75	75.55

Deuel: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable parameters for the agricultural unimproved property class in Deuel County. While the weighted mean falls slightly below, the median and mean are very similar and supportive of each measure. For direct equalization purposes the median will be used to describe the level of value for the agricultural unimproved property for 2006 in Deuel 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.

**2006 Correlation Section
for Deuel County**

	COD	PRD
R&O Statistics	13.32	102.44
Difference	0	0

Deuel: AGRICULTURAL UNIMPROVED: Both qualitative measures are within the acceptable ranges for agricultural unimproved properties in 2006. The measures reflect the good assessment practices of the assessor to taken action to increase grassland values in Deuel County. It is believed that the county has attained uniform and proportionate assessments for 2006.

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	69	69	0
Median	75.21	75.21	0
Wgt. Mean	73.36	73.75	0.39
Mean	75.04	75.55	0.51
COD	13.72	13.32	-0.4
PRD	102.28	102.44	0.16
Min Sales Ratio	39.84	40.73	0.89
Max Sales Ratio	144.03	144.30	0.27

Deuel: AGRICULTURAL UNIMPROVED: Slight differences between the preliminary and the R&O Statistics reflect and support the assessor's changes to land valuations in Deuel County. Grassland values were increased and implemented for the 2006 assessment year. Irrigated and dryland values did not receive any changes.

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

25 Deuel

	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	31,088,976	31,338,392	249,416	0.8	138,042	0.36
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	11,391,937	11,537,472	145,535	1.28	*-----	1.28
4. Total Residential (sum lines 1-3)	42,480,913	42,875,864	394,951	0.93	138,042	0.6
5. Commercial	12,006,202	12,011,899	5,697	0.05	1,335	0.04
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	4,697,998	4,781,070	83,072	1.77	0	1.77
8. Minerals	1,819,930	1,882,160	62,230	3.42	526,240	-25.5
9. Total Commercial (sum lines 5-8)	18,524,130	18,675,129	150,999	0.82	1,335	-2.03
10. Total Non-Agland Real Property	61,005,043	61,550,993	545,950	0.89	665,617	-0.2
11. Irrigated	12,278,580	11,544,065	-734,515	-5.98		
12. Dryland	56,862,055	56,687,870	-174,185	-0.31		
13. Grassland	8,429,505	9,499,800	1,070,295	12.7		
14. Wasteland	2575	2,575	0	0		
15. Other Agland	0	0	0			
16. Total Agricultural Land	77,572,715	77,734,310	161,595	0.21		
17. Total Value of All Real Property (Locally Assessed)	138,577,758	140,285,303	1,707,545	1.23	665,617	0.75

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

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	95	COV:	14.38	95% Median C.I.:	90.15 to 99.75
TOTAL Sales Price:	1,335,600	WGT. MEAN:	93	STD:	13.65	95% Wgt. Mean C.I.:	88.58 to 97.20
TOTAL Adj.Sales Price:	1,337,200	MEAN:	95	AVG.ABS.DEV:	9.52	95% Mean C.I.:	89.41 to 100.45
TOTAL Assessed Value:	1,242,139						
AVG. Adj. Sales Price:	51,430	COD:	10.01	MAX Sales Ratio:	135.14		
AVG. Assessed Value:	47,774	PRD:	102.20	MIN Sales Ratio:	71.37		

Printed: 03/29/2006 20:09:39

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Qrtrs											
07/01/03 TO 09/30/03	5	98.46	93.22	88.66	11.58	105.14	71.37	112.58	N/A	44,340	39,314
10/01/03 TO 12/31/03	3	94.21	96.17	94.76	2.76	101.49	93.25	101.05	N/A	46,000	43,588
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	4	98.48	105.78	97.42	12.27	108.58	91.02	135.14	N/A	86,125	83,899
07/01/04 TO 09/30/04	4	91.55	90.01	92.23	10.50	97.59	73.72	103.22	N/A	49,375	45,540
10/01/04 TO 12/31/04	4	85.99	86.87	87.66	12.42	99.10	72.10	103.41	N/A	56,975	49,944
01/01/05 TO 03/31/05	5	93.78	93.40	92.16	3.73	101.34	87.71	97.80	N/A	36,520	33,658
04/01/05 TO 06/30/05	1	115.92	115.92	115.92			115.92	115.92	N/A	25,000	28,980
Study Years											
07/01/03 TO 06/30/04	12	97.42	98.14	94.14	10.04	104.25	71.37	135.14	91.02 to 101.05	58,683	55,244
07/01/04 TO 06/30/05	14	92.74	92.18	91.50	9.63	100.74	72.10	115.92	80.28 to 103.22	45,214	41,372
Calendar Yrs											
01/01/04 TO 12/31/04	12	93.86	94.22	93.20	12.33	101.10	72.10	135.14	80.28 to 103.22	64,158	59,794
ALL											
	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BIG SPRINGS	7	91.69	88.66	87.07	10.82	101.83	72.10	101.05	72.10 to 101.05	45,714	39,803
CHAPPELL	19	96.03	97.24	94.72	9.53	102.66	71.37	135.14	90.15 to 103.22	53,536	50,711
ALL											
	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774
ALL											
	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	25	94.21	94.83	92.88	10.37	102.10	71.37	135.14	90.15 to 99.75	53,324	49,525
2	1	97.56	97.56	97.56			97.56	97.56	N/A	4,100	4,000
ALL											
	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	95	COV:	14.38	95% Median C.I.:	90.15 to 99.75
TOTAL Sales Price:	1,335,600	WGT. MEAN:	93	STD:	13.65	95% Wgt. Mean C.I.:	88.58 to 97.20
TOTAL Adj.Sales Price:	1,337,200	MEAN:	95	AVG.ABS.DEV:	9.52	95% Mean C.I.:	89.41 to 100.45
TOTAL Assessed Value:	1,242,139						
AVG. Adj. Sales Price:	51,430	COD:	10.01	MAX Sales Ratio:	135.14		
AVG. Assessed Value:	47,774	PRD:	102.20	MIN Sales Ratio:	71.37		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774
06											
07											
ALL	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
25-0025	20	96.21	97.41	95.21	9.27	102.31	71.37	135.14	91.02 to 100.58	55,485	52,827
25-0095	6	87.82	86.68	81.58	11.49	106.25	72.10	101.05	72.10 to 101.05	37,916	30,931
NonValid School											
ALL	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774

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	2	98.66	98.66	99.11	1.11	99.54	97.56	99.75	N/A	7,050	6,987
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	9	91.69	93.46	91.23	10.54	102.44	73.72	135.14	80.28 to 96.03	43,055	39,281
1920 TO 1939	3	101.05	103.81	102.71	4.87	101.07	97.80	112.58	N/A	17,000	17,461
1940 TO 1949	4	95.30	95.38	95.55	4.64	99.82	87.71	103.22	N/A	64,625	61,750
1950 TO 1959	3	98.46	96.69	95.28	3.24	101.47	91.02	100.58	N/A	108,233	103,128
1960 TO 1969	4	93.68	93.84	90.53	16.89	103.66	72.10	115.92	N/A	66,225	59,953
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999	1	71.37	71.37	71.37			71.37	71.37	N/A	36,500	26,050
2000 TO Present											
ALL	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	95	COV:	14.38	95% Median C.I.:	90.15 to 99.75
TOTAL Sales Price:	1,335,600	WGT. MEAN:	93	STD:	13.65	95% Wgt. Mean C.I.:	88.58 to 97.20
TOTAL Adj.Sales Price:	1,337,200	MEAN:	95	AVG.ABS.DEV:	9.52	95% Mean C.I.:	89.41 to 100.45
TOTAL Assessed Value:	1,242,139						
AVG. Adj. Sales Price:	51,430	COD:	10.01	MAX Sales Ratio:	135.14		
AVG. Assessed Value:	47,774	PRD:	102.20	MIN Sales Ratio:	71.37		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	97.56	97.56	97.56			97.56	97.56	N/A	4,100	4,000
Total \$ _____											
1 TO 9999	1	97.56	97.56	97.56			97.56	97.56	N/A	4,100	4,000
10000 TO 29999	8	100.40	105.51	107.79	10.62	97.89	90.15	135.14	90.15 to 135.14	17,000	18,323
30000 TO 59999	7	87.07	83.04	83.65	9.81	99.27	71.37	96.03	71.37 to 96.03	48,200	40,319
60000 TO 99999	9	96.38	94.92	94.88	6.16	100.04	80.28	103.41	83.94 to 103.22	77,188	73,236
150000 TO 249999	1	91.02	91.02	91.02			91.02	91.02	N/A	165,000	150,185
ALL _____											
	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774

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	97.56	97.56	97.56			97.56	97.56	N/A	4,100	4,000
5000 TO 9999	2	94.95	94.95	94.95	5.06	100.00	90.15	99.75	N/A	10,000	9,495
Total \$ _____											
1 TO 9999	3	97.56	95.82	95.39	3.28	100.45	90.15	99.75	N/A	8,033	7,663
10000 TO 29999	8	99.43	99.91	96.00	16.36	104.07	71.37	135.14	71.37 to 135.14	23,125	22,201
30000 TO 59999	6	87.39	86.08	85.31	7.16	100.90	72.10	96.03	72.10 to 96.03	55,566	47,402
60000 TO 99999	8	97.42	96.75	96.39	4.79	100.38	83.94	103.41	83.94 to 103.41	78,712	75,867
150000 TO 249999	1	91.02	91.02	91.02			91.02	91.02	N/A	165,000	150,185
ALL _____											
	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	98.66	98.66	99.11	1.11	99.54	97.56	99.75	N/A	7,050	6,987
10	1	90.15	90.15	90.15			90.15	90.15	N/A	10,000	9,015
20	8	96.92	98.96	94.63	13.95	104.57	73.72	135.14	73.72 to 135.14	30,687	29,040
30	15	93.78	92.61	92.43	8.70	100.19	71.37	112.58	87.07 to 100.58	71,173	65,788
ALL _____											
	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	95	COV:	14.38	95% Median C.I.:	90.15 to 99.75
TOTAL Sales Price:	1,335,600	WGT. MEAN:	93	STD:	13.65	95% Wgt. Mean C.I.:	88.58 to 97.20
TOTAL Adj.Sales Price:	1,337,200	MEAN:	95	AVG.ABS.DEV:	9.52	95% Mean C.I.:	89.41 to 100.45
TOTAL Assessed Value:	1,242,139						
AVG. Adj. Sales Price:	51,430	COD:	10.01	MAX Sales Ratio:	135.14		
AVG. Assessed Value:	47,774	PRD:	102.20	MIN Sales Ratio:	71.37		

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	7	97.56	94.96	90.68	7.97	104.73	72.10	112.58	72.10 to 112.58	52,742	47,824	
100	2	93.64	93.64	89.48	23.79	104.65	71.37	115.92	N/A	30,750	27,515	
101	14	92.95	92.23	92.73	7.84	99.47	73.72	103.41	83.94 to 101.05	53,535	49,641	
104	3	96.03	108.32	100.22	14.35	108.08	93.78	135.14	N/A	52,333	52,450	
<u>ALL</u>												
	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	2	98.66	98.66	99.11	1.11	99.54	97.56	99.75	N/A	7,050	6,987	
10	1	90.15	90.15	90.15			90.15	90.15	N/A	10,000	9,015	
20	2	115.58	115.58	108.87	16.92	106.16	96.03	135.14	N/A	33,500	36,472	
30	21	93.78	92.84	91.98	9.72	100.93	71.37	115.92	87.07 to 100.58	59,338	54,581	
<u>ALL</u>												
	26	95.12	94.93	92.89	10.01	102.20	71.37	135.14	90.15 to 99.75	51,430	47,774	

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:	7	MEDIAN:	52	COV:	26.46	95% Median C.I.:	31.50 to 74.89
TOTAL Sales Price:	345,050	WGT. MEAN:	58	STD:	14.40	95% Wgt. Mean C.I.:	46.92 to 69.47
TOTAL Adj.Sales Price:	345,050	MEAN:	54	AVG.ABS.DEV:	10.98	95% Mean C.I.:	41.11 to 67.75
TOTAL Assessed Value:	200,791						
AVG. Adj. Sales Price:	49,292	COD:	20.97	MAX Sales Ratio:	74.89		
AVG. Assessed Value:	28,684	PRD:	93.53	MIN Sales Ratio:	31.50		

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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											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	2	48.56	48.56	64.21	35.14	75.64	31.50	65.63	N/A	60,000	38,523
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	1	52.37	52.37	52.37			52.37	52.37	N/A	9,000	4,713
01/01/04 TO 03/31/04	1	62.24	62.24	62.24			62.24	62.24	N/A	69,500	43,256
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	2	60.30	60.30	52.86	24.20	114.06	45.71	74.89	N/A	53,000	28,018
01/01/05 TO 03/31/05	1	48.68	48.68	48.68			48.68	48.68	N/A	40,550	19,739
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	2	48.56	48.56	64.21	35.14	75.64	31.50	65.63	N/A	60,000	38,523
07/01/03 TO 06/30/04	2	57.30	57.30	61.11	8.61	93.77	52.37	62.24	N/A	39,250	23,984
07/01/04 TO 06/30/05	3	48.68	56.42	51.71	19.98	109.13	45.71	74.89	N/A	48,850	25,258
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	3	52.37	49.83	63.38	21.72	78.62	31.50	65.63	N/A	43,000	27,253
01/01/04 TO 12/31/04	3	62.24	60.94	56.58	15.63	107.72	45.71	74.89	N/A	58,500	33,097
<u>ALL</u>	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BIG SPRINGS	2	63.63	63.63	69.10	17.70	92.08	52.37	74.89	N/A	17,500	12,092
CHAPPELL	5	48.68	50.75	56.96	20.81	89.10	31.50	65.63	N/A	62,010	35,321
<u>ALL</u>	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684
<u>ALL</u>	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

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:	7	MEDIAN:	52	COV:	26.46	95% Median C.I.:	31.50 to 74.89
TOTAL Sales Price:	345,050	WGT. MEAN:	58	STD:	14.40	95% Wgt. Mean C.I.:	46.92 to 69.47
TOTAL Adj.Sales Price:	345,050	MEAN:	54	AVG.ABS.DEV:	10.98	95% Mean C.I.:	41.11 to 67.75
TOTAL Assessed Value:	200,791						
AVG. Adj. Sales Price:	49,292	COD:	20.97	MAX Sales Ratio:	74.89		
AVG. Assessed Value:	28,684	PRD:	93.53	MIN Sales Ratio:	31.50		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	6	57.30	58.25	58.58	16.29	99.43	45.71	74.89	45.71 to 74.89	56,675	33,202
2	1	31.50	31.50	31.50			31.50	31.50	N/A	5,000	1,575
ALL	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
25-0025	5	48.68	50.75	56.96	20.81	89.10	31.50	65.63	N/A	62,010	35,321
25-0095	2	63.63	63.63	69.10	17.70	92.08	52.37	74.89	N/A	17,500	12,092
NonValid School											
ALL	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	31.50	31.50	31.50			31.50	31.50	N/A	5,000	1,575
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	52.37	52.37	52.37			52.37	52.37	N/A	9,000	4,713
1920 TO 1939	3	62.24	60.94	56.58	15.63	107.72	45.71	74.89	N/A	58,500	33,097
1940 TO 1949	2	57.15	57.15	61.21	14.83	93.37	48.68	65.63	N/A	77,775	47,605
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

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:	7	MEDIAN:	52	COV:	26.46	95% Median C.I.:	31.50 to 74.89
TOTAL Sales Price:	345,050	WGT. MEAN:	58	STD:	14.40	95% Wgt. Mean C.I.:	46.92 to 69.47
TOTAL Adj.Sales Price:	345,050	MEAN:	54	AVG.ABS.DEV:	10.98	95% Mean C.I.:	41.11 to 67.75
TOTAL Assessed Value:	200,791						
AVG. Adj. Sales Price:	49,292	COD:	20.97	MAX Sales Ratio:	74.89		
AVG. Assessed Value:	28,684	PRD:	93.53	MIN Sales Ratio:	31.50		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	2	41.93	41.93	44.91	24.88	93.36	31.50	52.37	N/A	7,000	3,144
Total \$ _____											
1 TO 9999	2	41.93	41.93	44.91	24.88	93.36	31.50	52.37	N/A	7,000	3,144
10000 TO 29999	1	74.89	74.89	74.89			74.89	74.89	N/A	26,000	19,471
30000 TO 59999	1	48.68	48.68	48.68			48.68	48.68	N/A	40,550	19,739
60000 TO 99999	2	53.97	53.97	53.39	15.32	101.09	45.71	62.24	N/A	74,750	39,910
100000 TO 149999	1	65.63	65.63	65.63			65.63	65.63	N/A	115,000	75,472
ALL _____											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

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	2	41.93	41.93	44.91	24.88	93.36	31.50	52.37	N/A	7,000	3,144
Total \$ _____											
1 TO 9999	2	41.93	41.93	44.91	24.88	93.36	31.50	52.37	N/A	7,000	3,144
10000 TO 29999	2	61.78	61.78	58.92	21.21	104.86	48.68	74.89	N/A	33,275	19,605
30000 TO 59999	2	53.97	53.97	53.39	15.32	101.09	45.71	62.24	N/A	74,750	39,910
60000 TO 99999	1	65.63	65.63	65.63			65.63	65.63	N/A	115,000	75,472
ALL _____											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	31.50	31.50	31.50			31.50	31.50	N/A	5,000	1,575
10	4	50.52	55.41	51.74	16.27	107.08	45.71	74.89	N/A	38,887	20,122
20	2	63.93	63.93	64.35	2.65	99.35	62.24	65.63	N/A	92,250	59,364
ALL _____											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	55.46	54.77	58.35	23.10	93.87	31.50	74.89	31.50 to 74.89	56,008	32,679
391	1	52.37	52.37	52.37			52.37	52.37	N/A	9,000	4,713
ALL _____											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

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:	7	MEDIAN:	52	COV:	26.46	95% Median C.I.:	31.50 to 74.89
TOTAL Sales Price:	345,050	WGT. MEAN:	58	STD:	14.40	95% Wgt. Mean C.I.:	46.92 to 69.47
TOTAL Adj.Sales Price:	345,050	MEAN:	54	AVG.ABS.DEV:	10.98	95% Mean C.I.:	41.11 to 67.75
TOTAL Assessed Value:	200,791						
AVG. Adj. Sales Price:	49,292	COD:	20.97	MAX Sales Ratio:	74.89		
AVG. Assessed Value:	28,684	PRD:	93.53	MIN Sales Ratio:	31.50		

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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											
03	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684
04											
<u>ALL</u>	<u>7</u>	<u>52.37</u>	<u>54.43</u>	<u>58.19</u>	<u>20.97</u>	<u>93.53</u>	<u>31.50</u>	<u>74.89</u>	<u>31.50 to 74.89</u>	<u>49,292</u>	<u>28,684</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:	69	MEDIAN:	75	COV:	19.44	95% Median C.I.:	70.86 to 80.01	(!: Derived)
(AgLand) TOTAL Sales Price:	6,488,775	WGT. MEAN:	74	STD:	14.68	95% Wgt. Mean C.I.:	70.16 to 77.34	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,467,825	MEAN:	76	AVG.ABS.DEV:	10.02	95% Mean C.I.:	72.08 to 79.01	
(AgLand) TOTAL Assessed Value:	4,769,770							
AVG. Adj. Sales Price:	93,736	COD:	13.32	MAX Sales Ratio:	144.30			
AVG. Assessed Value:	69,127	PRD:	102.44	MIN Sales Ratio:	40.73			

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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	82.81	82.59	84.05	3.34	98.26	77.14	87.58	N/A	85,500	71,865
10/01/02 TO 12/31/02	1	74.59	74.59	74.59			74.59	74.59	N/A	203,500	151,790
01/01/03 TO 03/31/03	2	81.34	81.34	77.44	5.35	105.04	76.99	85.69	N/A	33,950	26,290
04/01/03 TO 06/30/03	1	66.00	66.00	66.00			66.00	66.00	N/A	20,000	13,200
07/01/03 TO 09/30/03	11	80.01	79.13	76.22	6.85	103.82	70.29	89.63	70.39 to 88.50	114,472	87,250
10/01/03 TO 12/31/03	5	81.96	80.36	81.09	5.95	99.10	69.90	87.38	N/A	82,517	66,917
01/01/04 TO 03/31/04	10	73.96	78.43	76.42	15.21	102.62	61.87	108.90	64.94 to 98.90	82,475	63,029
04/01/04 TO 06/30/04	6	72.64	74.77	75.12	12.94	99.54	62.29	89.70	62.29 to 89.70	151,658	113,919
07/01/04 TO 09/30/04	5	72.72	67.92	58.51	13.06	116.09	42.17	81.98	N/A	80,541	47,124
10/01/04 TO 12/31/04	4	76.29	74.52	73.65	7.41	101.18	63.37	82.14	N/A	86,993	64,075
01/01/05 TO 03/31/05	6	67.93	67.04	62.18	9.56	107.81	49.57	80.27	49.57 to 80.27	122,256	76,023
04/01/05 TO 06/30/05	14	69.91	73.87	75.08	22.09	98.38	40.73	144.30	56.31 to 82.43	67,408	50,610
<u>Study Years</u>											
07/01/02 TO 06/30/03	8	79.82	79.20	79.73	6.92	99.33	66.00	87.58	66.00 to 87.58	79,175	63,128
07/01/03 TO 06/30/04	32	77.84	78.29	76.56	10.70	102.25	61.87	108.90	70.90 to 82.82	106,452	81,504
07/01/04 TO 06/30/05	29	70.83	71.52	68.23	16.40	104.82	40.73	144.30	66.38 to 78.21	83,721	57,124
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	19	80.01	79.00	77.29	7.19	102.21	66.00	89.63	72.46 to 85.69	92,615	71,585
01/01/04 TO 12/31/04	25	74.38	74.82	72.65	12.94	102.99	42.17	108.90	67.54 to 81.85	99,415	72,229
<u>ALL</u>	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127

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:	69	MEDIAN:	75	COV:	19.44	95% Median C.I.:	70.86 to 80.01	(!: Derived)
(AgLand) TOTAL Sales Price:	6,488,775	WGT. MEAN:	74	STD:	14.68	95% Wgt. Mean C.I.:	70.16 to 77.34	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,467,825	MEAN:	76	AVG.ABS.DEV:	10.02	95% Mean C.I.:	72.08 to 79.01	
(AgLand) TOTAL Assessed Value:	4,769,770							
AVG. Adj. Sales Price:	93,736	COD:	13.32	MAX Sales Ratio:	144.30			
AVG. Assessed Value:	69,127	PRD:	102.44	MIN Sales Ratio:	40.73			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2845	3	77.84	74.97	74.12	7.37	101.15	64.94	82.14	N/A	69,333	51,388	
2847	3	79.11	66.62	77.39	16.55	86.08	40.73	80.01	N/A	44,966	34,800	
2849	5	74.11	76.80	74.11	7.71	103.64	70.29	88.50	N/A	126,200	93,522	
2851	5	71.48	72.29	72.14	8.01	100.21	61.87	82.82	N/A	146,232	105,490	
2853	7	74.38	75.11	75.01	5.33	100.14	68.97	83.13	68.97 to 83.13	91,432	68,580	
3079	6	66.85	64.07	61.38	15.45	104.37	45.49	84.73	45.49 to 84.73	113,458	69,643	
3081	6	78.93	79.80	77.93	7.73	102.39	72.46	89.63	72.46 to 89.63	100,004	77,937	
3083	9	70.83	74.39	71.59	11.36	103.91	62.68	98.90	65.69 to 82.50	84,433	60,447	
3085	4	73.39	73.96	72.16	12.38	102.50	63.37	85.69	N/A	69,375	50,058	
3087	3	78.21	94.93	87.00	34.95	109.12	62.29	144.30	N/A	68,866	59,911	
3141	4	84.16	76.64	69.35	17.92	110.51	42.17	96.06	N/A	107,875	74,808	
3143	4	72.35	72.68	79.76	13.51	91.12	56.31	89.70	N/A	123,528	98,532	
3145	5	86.32	89.10	88.33	7.83	100.87	80.27	108.90	N/A	68,437	60,452	
3147	4	73.87	73.69	70.21	8.43	104.95	65.03	81.98	N/A	77,540	54,443	
3149	1	66.00	66.00	66.00			66.00	66.00	N/A	20,000	13,200	
ALL												
	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127	
ALL												
	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127	
ALL												
	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
25-0025	55	77.84	77.18	75.40	13.02	102.36	40.73	144.30	72.46 to 80.93	94,120	70,965	
25-0095	14	70.88	69.14	67.12	9.95	103.00	45.49	84.73	66.00 to 76.49	92,229	61,906	
NonValid School												
ALL												
	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127	

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:	69	MEDIAN:	75	COV:	19.44	95% Median C.I.:	70.86 to 80.01	(!: Derived)
(AgLand) TOTAL Sales Price:	6,488,775	WGT. MEAN:	74	STD:	14.68	95% Wgt. Mean C.I.:	70.16 to 77.34	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,467,825	MEAN:	76	AVG.ABS.DEV:	10.02	95% Mean C.I.:	72.08 to 79.01	
(AgLand) TOTAL Assessed Value:	4,769,770							
AVG. Adj. Sales Price:	93,736	COD:	13.32	MAX Sales Ratio:	144.30			
AVG. Assessed Value:	69,127	PRD:	102.44	MIN Sales Ratio:	40.73			

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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	2	63.21	63.21	55.04	35.56	114.85	40.73	85.69	N/A	5,500	3,027
30.01 TO 50.00	1	66.00	66.00	66.00			66.00	66.00	N/A	20,000	13,200
50.01 TO 100.00	8	77.16	80.41	79.66	8.86	100.95	69.90	108.90	69.90 to 108.90	41,543	33,093
100.01 TO 180.00	30	77.49	76.65	75.14	8.94	102.01	62.68	98.90	70.86 to 81.85	71,595	53,797
180.01 TO 330.00	19	71.48	73.80	69.94	21.01	105.53	42.17	144.30	61.87 to 81.96	109,190	76,362
330.01 TO 650.00	8	71.42	73.21	73.06	8.61	100.21	63.37	87.58	63.37 to 87.58	200,750	146,672
650.01 +	1	89.70	89.70	89.70			89.70	89.70	N/A	276,000	247,585
<u>ALL</u>											
	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127

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	46	76.74	76.89	74.54	11.61	103.15	40.73	144.30	72.46 to 80.74	89,940	67,045
DRY-N/A	10	81.46	79.67	82.63	10.89	96.42	62.29	96.06	66.16 to 89.70	98,800	81,635
GRASS	3	56.31	55.06	56.18	10.58	98.00	45.49	63.37	N/A	65,720	36,920
GRASS-N/A	2	67.38	67.38	67.38	0.00	100.00	67.38	67.38	N/A	90,000	60,645
IRRGTD	3	69.90	70.92	69.18	6.11	102.51	65.03	77.84	N/A	95,053	65,760
IRRGTD-N/A	5	69.49	73.28	64.68	18.04	113.30	49.57	108.90	N/A	136,050	87,995
<u>ALL</u>											
	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127

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	51	77.84	77.56	76.07	11.14	101.96	40.73	144.30	74.38 to 80.93	92,995	70,738
DRY-N/A	5	66.38	75.65	76.55	16.57	98.83	62.29	96.06	N/A	76,500	58,561
GRASS	3	56.31	55.06	56.18	10.58	98.00	45.49	63.37	N/A	65,720	36,920
GRASS-N/A	2	67.38	67.38	67.38	0.00	100.00	67.38	67.38	N/A	90,000	60,645
IRRGTD	4	70.40	70.92	69.74	4.91	101.69	65.03	77.84	N/A	105,040	73,250
IRRGTD-N/A	4	68.52	73.88	63.14	22.36	117.01	49.57	108.90	N/A	136,312	86,063
<u>ALL</u>											
	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127

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	56	77.49	77.39	76.10	11.72	101.69	40.73	144.30	74.11 to 80.93	91,522	69,651
GRASS	5	63.37	59.99	61.53	10.40	97.50	45.49	67.38	N/A	75,432	46,410
IRRGTD	7	69.90	75.66	71.45	11.36	105.89	65.03	108.90	65.03 to 108.90	103,630	74,040
IRRGTD-N/A	1	49.57	49.57	49.57			49.57	49.57	N/A	240,000	118,970
<u>ALL</u>											
	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127

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:	69	MEDIAN:	75	COV:	19.44	95% Median C.I.:	70.86 to 80.01	(!: Derived)
(AgLand) TOTAL Sales Price:	6,488,775	WGT. MEAN:	74	STD:	14.68	95% Wgt. Mean C.I.:	70.16 to 77.34	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,467,825	MEAN:	76	AVG.ABS.DEV:	10.02	95% Mean C.I.:	72.08 to 79.01	
(AgLand) TOTAL Assessed Value:	4,769,770							
AVG. Adj. Sales Price:	93,736	COD:	13.32	MAX Sales Ratio:	144.30			
AVG. Assessed Value:	69,127	PRD:	102.44	MIN Sales Ratio:	40.73			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	85.69	85.69	85.69			85.69	85.69	N/A	3,501	3,000	
5000 TO 9999	1	40.73	40.73	40.73			40.73	40.73	N/A	7,500	3,055	
Total \$ _____												
1 TO 9999	2	63.21	63.21	55.04	35.56	114.85	40.73	85.69	N/A	5,500	3,027	
10000 TO 29999	2	73.99	73.99	74.88	10.80	98.81	66.00	81.98	N/A	22,500	16,847	
30000 TO 59999	17	75.21	80.34	79.66	19.07	100.85	45.49	144.30	68.97 to 89.63	49,303	39,274	
60000 TO 99999	28	78.02	76.55	75.83	9.13	100.94	61.87	96.06	69.90 to 81.85	71,607	54,302	
100000 TO 149999	9	71.48	73.39	73.32	5.07	100.10	67.54	81.96	69.49 to 80.40	133,762	98,071	
150000 TO 249999	8	68.04	67.23	66.56	17.07	101.01	42.17	87.58	42.17 to 87.58	192,725	128,270	
250000 TO 499999	3	72.46	76.99	76.92	9.62	100.09	68.80	89.70	N/A	274,333	211,025	
ALL _____												
	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	2	63.21	63.21	55.04	35.56	114.85	40.73	85.69	N/A	5,500	3,027	
Total \$ _____												
1 TO 9999	2	63.21	63.21	55.04	35.56	114.85	40.73	85.69	N/A	5,500	3,027	
10000 TO 29999	8	73.96	69.31	66.19	12.41	104.71	45.49	81.98	45.49 to 81.98	36,518	24,173	
30000 TO 59999	32	78.02	78.04	76.98	9.98	101.38	62.29	108.90	70.86 to 82.43	62,848	48,381	
60000 TO 99999	12	70.20	77.24	71.65	20.80	107.80	42.17	144.30	67.38 to 87.38	106,792	76,520	
100000 TO 149999	10	74.24	73.18	71.61	11.11	102.19	49.57	87.58	65.03 to 82.82	162,950	116,696	
150000 TO 249999	5	72.46	75.19	75.40	6.93	99.71	68.80	89.70	N/A	248,500	187,381	
ALL _____												
	69	75.21	75.55	73.75	13.32	102.44	40.73	144.30	70.86 to 80.01	93,736	69,127	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	91	COV:	17.23	95% Median C.I.:	87.96 to 99.75
TOTAL Sales Price:	1,335,600	WGT. MEAN:	90	STD:	15.87	95% Wgt. Mean C.I.:	83.61 to 95.58
TOTAL Adj.Sales Price:	1,337,200	MEAN:	92	AVG.ABS.DEV:	11.03	95% Mean C.I.:	85.66 to 98.48
TOTAL Assessed Value:	1,198,111						
AVG. Adj. Sales Price:	51,430	COD:	12.18	MAX Sales Ratio:	134.16		
AVG. Assessed Value:	46,081	PRD:	102.76	MIN Sales Ratio:	55.66		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	5	99.75	97.13	92.30	8.44	105.24	83.94	112.58	N/A	44,340	40,924
10/01/03 TO 12/31/03	3	89.89	92.86	90.52	4.98	102.57	87.63	101.05	N/A	46,000	41,641
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	4	95.80	97.80	94.54	7.77	103.45	89.69	109.91	N/A	86,125	81,425
07/01/04 TO 09/30/04	4	80.85	77.22	77.44	15.50	99.72	55.66	91.52	N/A	49,375	38,237
10/01/04 TO 12/31/04	4	81.90	85.02	86.17	19.70	98.66	65.66	110.61	N/A	56,975	49,097
01/01/05 TO 03/31/05	5	90.15	91.05	87.62	5.99	103.92	78.97	98.47	N/A	36,520	31,997
04/01/05 TO 06/30/05	1	134.16	134.16	134.16			134.16	134.16	N/A	25,000	33,541
____Study Years____											
07/01/03 TO 06/30/04	12	95.39	96.29	93.05	8.31	103.48	83.94	112.58	87.96 to 101.43	58,683	54,603
07/01/04 TO 06/30/05	14	90.12	88.45	85.76	15.06	103.14	55.66	134.16	72.10 to 98.47	45,214	38,776
____Calendar Yrs____											
01/01/04 TO 12/31/04	12	90.36	86.68	87.68	13.88	98.86	55.66	110.61	72.10 to 100.58	64,158	56,253
____ALL____											
	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
BIG SPRINGS	7	91.69	88.66	87.07	10.82	101.83	72.10	101.05	72.10 to 101.05	45,714	39,803
CHAPPELL	19	90.15	93.32	90.39	12.61	103.24	55.66	134.16	87.96 to 101.43	53,536	48,394
____ALL____											
	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081
____ALL____											
	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	25	90.15	91.85	89.57	12.40	102.54	55.66	134.16	87.96 to 99.75	53,324	47,764
2	1	97.56	97.56	97.56			97.56	97.56	N/A	4,100	4,000
____ALL____											
	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	91	COV:	17.23	95% Median C.I.:	87.96 to 99.75
TOTAL Sales Price:	1,335,600	WGT. MEAN:	90	STD:	15.87	95% Wgt. Mean C.I.:	83.61 to 95.58
TOTAL Adj.Sales Price:	1,337,200	MEAN:	92	AVG.ABS.DEV:	11.03	95% Mean C.I.:	85.66 to 98.48
TOTAL Assessed Value:	1,198,111						
AVG. Adj. Sales Price:	51,430	COD:	12.18	MAX Sales Ratio:	134.16		
AVG. Assessed Value:	46,081	PRD:	102.76	MIN Sales Ratio:	55.66		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081
06											
07											
ALL	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
25-0025	20	90.59	93.69	91.24	12.49	102.68	55.66	134.16	87.98 to 100.58	55,485	50,626
25-0095	6	87.82	86.68	81.58	11.49	106.25	72.10	101.05	72.10 to 101.05	37,916	30,931
NonValid School											
ALL	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081

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	2	98.66	98.66	99.11	1.11	99.54	97.56	99.75	N/A	7,050	6,987
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	9	90.09	84.00	80.78	12.41	103.99	55.66	109.91	65.66 to 91.69	43,055	34,781
1920 TO 1939	3	101.05	104.03	102.98	4.65	101.03	98.47	112.58	N/A	17,000	17,506
1940 TO 1949	4	88.84	86.63	86.89	3.55	99.71	78.97	89.89	N/A	64,625	56,151
1950 TO 1959	3	100.58	97.68	95.90	3.45	101.85	91.02	101.43	N/A	108,233	103,793
1960 TO 1969	4	97.28	100.20	94.56	22.80	105.97	72.10	134.16	N/A	66,225	62,623
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999	1	87.96	87.96	87.96			87.96	87.96	N/A	36,500	32,105
2000 TO Present											
ALL	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	91	COV:	17.23	95% Median C.I.:	87.96 to 99.75
TOTAL Sales Price:	1,335,600	WGT. MEAN:	90	STD:	15.87	95% Wgt. Mean C.I.:	83.61 to 95.58
TOTAL Adj.Sales Price:	1,337,200	MEAN:	92	AVG.ABS.DEV:	11.03	95% Mean C.I.:	85.66 to 98.48
TOTAL Assessed Value:	1,198,111						
AVG. Adj. Sales Price:	51,430	COD:	12.18	MAX Sales Ratio:	134.16		
AVG. Assessed Value:	46,081	PRD:	102.76	MIN Sales Ratio:	55.66		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	97.56	97.56	97.56			97.56	97.56	N/A	4,100	4,000
Total \$ _____											
1 TO 9999	1	97.56	97.56	97.56			97.56	97.56	N/A	4,100	4,000
10000 TO 29999	8	100.40	104.72	107.16	9.67	97.73	90.15	134.16	90.15 to 134.16	17,000	18,216
30000 TO 59999	7	78.97	78.22	77.38	11.87	101.10	55.66	91.52	55.66 to 91.52	48,200	37,294
60000 TO 99999	9	89.89	91.10	91.71	9.32	99.33	65.66	110.61	83.94 to 101.43	77,188	70,791
150000 TO 249999	1	91.02	91.02	91.02			91.02	91.02	N/A	165,000	150,185
ALL _____											
	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081

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	97.56	97.56	97.56			97.56	97.56	N/A	4,100	4,000
5000 TO 9999	2	94.95	94.95	94.95	5.06	100.00	90.15	99.75	N/A	10,000	9,495
Total \$ _____											
1 TO 9999	3	97.56	95.82	95.39	3.28	100.45	90.15	99.75	N/A	8,033	7,663
10000 TO 29999	6	99.76	97.90	94.87	9.96	103.20	73.72	112.58	73.72 to 112.58	20,583	19,527
30000 TO 59999	10	87.79	85.13	81.69	14.96	104.21	55.66	134.16	65.66 to 91.52	52,490	42,881
60000 TO 99999	6	95.33	96.09	95.85	8.51	100.25	83.94	110.61	83.94 to 110.61	83,283	79,826
150000 TO 249999	1	91.02	91.02	91.02			91.02	91.02	N/A	165,000	150,185
ALL _____											
	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	98.66	98.66	99.11	1.11	99.54	97.56	99.75	N/A	7,050	6,987
10	1	90.15	90.15	90.15			90.15	90.15	N/A	10,000	9,015
20	8	95.08	95.77	89.58	15.91	106.91	65.66	134.16	65.66 to 134.16	30,687	27,491
30	15	89.69	89.34	89.47	10.55	99.86	55.66	112.58	83.94 to 100.58	71,173	63,679
ALL _____											
	26	90.59	92.07	89.60	12.18	102.76	55.66	134.16	87.96 to 99.75	51,430	46,081

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	26	MEDIAN:	91	COV:	17.23	95% Median C.I.:	87.96 to 99.75
TOTAL Sales Price:	1,335,600	WGT. MEAN:	90	STD:	15.87	95% Wgt. Mean C.I.:	83.61 to 95.58
TOTAL Adj.Sales Price:	1,337,200	MEAN:	92	AVG.ABS.DEV:	11.03	95% Mean C.I.:	85.66 to 98.48
TOTAL Assessed Value:	1,198,111						
AVG. Adj. Sales Price:	51,430	COD:	12.18	MAX Sales Ratio:	134.16		
AVG. Assessed Value:	46,081	PRD:	102.76	MIN Sales Ratio:	55.66		

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STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	97.56	94.58	90.45	9.23	104.56	72.10	112.58	72.10 to 112.58	52,742	47,708
100	2	111.06	111.06	106.74	20.80	104.05	87.96	134.16	N/A	30,750	32,823
101	14	89.79	87.01	87.00	11.68	100.01	55.66	110.61	73.72 to 100.58	53,535	46,575
104	3	91.52	97.17	93.28	7.22	104.18	90.09	109.91	N/A	52,333	48,815
<u>ALL</u>	<u>26</u>	<u>90.59</u>	<u>92.07</u>	<u>89.60</u>	<u>12.18</u>	<u>102.76</u>	<u>55.66</u>	<u>134.16</u>	<u>87.96 to 99.75</u>	<u>51,430</u>	<u>46,081</u>

CONDITION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	98.66	98.66	99.11	1.11	99.54	97.56	99.75	N/A	7,050	6,987
10	1	90.15	90.15	90.15			90.15	90.15	N/A	10,000	9,015
20	2	100.72	100.72	97.56	9.13	103.23	91.52	109.91	N/A	33,500	32,682
30	21	89.89	90.71	89.06	13.16	101.85	55.66	134.16	83.94 to 100.58	59,338	52,845
<u>ALL</u>	<u>26</u>	<u>90.59</u>	<u>92.07</u>	<u>89.60</u>	<u>12.18</u>	<u>102.76</u>	<u>55.66</u>	<u>134.16</u>	<u>87.96 to 99.75</u>	<u>51,430</u>	<u>46,081</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:	7	MEDIAN:	52	COV:	26.46	95% Median C.I.:	31.50 to 74.89
TOTAL Sales Price:	345,050	WGT. MEAN:	58	STD:	14.40	95% Wgt. Mean C.I.:	46.92 to 69.47
TOTAL Adj.Sales Price:	345,050	MEAN:	54	AVG.ABS.DEV:	10.98	95% Mean C.I.:	41.11 to 67.75
TOTAL Assessed Value:	200,791						
AVG. Adj. Sales Price:	49,292	COD:	20.97	MAX Sales Ratio:	74.89		
AVG. Assessed Value:	28,684	PRD:	93.53	MIN Sales Ratio:	31.50		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	2	48.56	48.56	64.21	35.14	75.64	31.50	65.63	N/A	60,000	38,523
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	1	52.37	52.37	52.37			52.37	52.37	N/A	9,000	4,713
01/01/04 TO 03/31/04	1	62.24	62.24	62.24			62.24	62.24	N/A	69,500	43,256
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	2	60.30	60.30	52.86	24.20	114.06	45.71	74.89	N/A	53,000	28,018
01/01/05 TO 03/31/05	1	48.68	48.68	48.68			48.68	48.68	N/A	40,550	19,739
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	2	48.56	48.56	64.21	35.14	75.64	31.50	65.63	N/A	60,000	38,523
07/01/03 TO 06/30/04	2	57.30	57.30	61.11	8.61	93.77	52.37	62.24	N/A	39,250	23,984
07/01/04 TO 06/30/05	3	48.68	56.42	51.71	19.98	109.13	45.71	74.89	N/A	48,850	25,258
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	3	52.37	49.83	63.38	21.72	78.62	31.50	65.63	N/A	43,000	27,253
01/01/04 TO 12/31/04	3	62.24	60.94	56.58	15.63	107.72	45.71	74.89	N/A	58,500	33,097
<u>ALL</u>	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BIG SPRINGS	2	63.63	63.63	69.10	17.70	92.08	52.37	74.89	N/A	17,500	12,092
CHAPPELL	5	48.68	50.75	56.96	20.81	89.10	31.50	65.63	N/A	62,010	35,321
<u>ALL</u>	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

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	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684
<u>ALL</u>	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

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:	7	MEDIAN:	52	COV:	26.46	95% Median C.I.:	31.50 to 74.89
TOTAL Sales Price:	345,050	WGT. MEAN:	58	STD:	14.40	95% Wgt. Mean C.I.:	46.92 to 69.47
TOTAL Adj.Sales Price:	345,050	MEAN:	54	AVG.ABS.DEV:	10.98	95% Mean C.I.:	41.11 to 67.75
TOTAL Assessed Value:	200,791						
AVG. Adj. Sales Price:	49,292	COD:	20.97	MAX Sales Ratio:	74.89		
AVG. Assessed Value:	28,684	PRD:	93.53	MIN Sales Ratio:	31.50		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	6	57.30	58.25	58.58	16.29	99.43	45.71	74.89	45.71 to 74.89	56,675	33,202
2	1	31.50	31.50	31.50			31.50	31.50	N/A	5,000	1,575
<u>ALL</u>											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
25-0025	5	48.68	50.75	56.96	20.81	89.10	31.50	65.63	N/A	62,010	35,321
25-0095	2	63.63	63.63	69.10	17.70	92.08	52.37	74.89	N/A	17,500	12,092
NonValid School											
<u>ALL</u>											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	31.50	31.50	31.50			31.50	31.50	N/A	5,000	1,575
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	52.37	52.37	52.37			52.37	52.37	N/A	9,000	4,713
1920 TO 1939	3	62.24	60.94	56.58	15.63	107.72	45.71	74.89	N/A	58,500	33,097
1940 TO 1949	2	57.15	57.15	61.21	14.83	93.37	48.68	65.63	N/A	77,775	47,605
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
<u>ALL</u>											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

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:	7	MEDIAN:	52	COV:	26.46	95% Median C.I.:	31.50 to 74.89
TOTAL Sales Price:	345,050	WGT. MEAN:	58	STD:	14.40	95% Wgt. Mean C.I.:	46.92 to 69.47
TOTAL Adj.Sales Price:	345,050	MEAN:	54	AVG.ABS.DEV:	10.98	95% Mean C.I.:	41.11 to 67.75
TOTAL Assessed Value:	200,791						
AVG. Adj. Sales Price:	49,292	COD:	20.97	MAX Sales Ratio:	74.89		
AVG. Assessed Value:	28,684	PRD:	93.53	MIN Sales Ratio:	31.50		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	2	41.93	41.93	44.91	24.88	93.36	31.50	52.37	N/A	7,000	3,144
Total \$ _____											
1 TO 9999	2	41.93	41.93	44.91	24.88	93.36	31.50	52.37	N/A	7,000	3,144
10000 TO 29999	1	74.89	74.89	74.89			74.89	74.89	N/A	26,000	19,471
30000 TO 59999	1	48.68	48.68	48.68			48.68	48.68	N/A	40,550	19,739
60000 TO 99999	2	53.97	53.97	53.39	15.32	101.09	45.71	62.24	N/A	74,750	39,910
100000 TO 149999	1	65.63	65.63	65.63			65.63	65.63	N/A	115,000	75,472
ALL _____											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

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	2	41.93	41.93	44.91	24.88	93.36	31.50	52.37	N/A	7,000	3,144
Total \$ _____											
1 TO 9999	2	41.93	41.93	44.91	24.88	93.36	31.50	52.37	N/A	7,000	3,144
10000 TO 29999	2	61.78	61.78	58.92	21.21	104.86	48.68	74.89	N/A	33,275	19,605
30000 TO 59999	2	53.97	53.97	53.39	15.32	101.09	45.71	62.24	N/A	74,750	39,910
60000 TO 99999	1	65.63	65.63	65.63			65.63	65.63	N/A	115,000	75,472
ALL _____											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	31.50	31.50	31.50			31.50	31.50	N/A	5,000	1,575
10	4	50.52	55.41	51.74	16.27	107.08	45.71	74.89	N/A	38,887	20,122
20	2	63.93	63.93	64.35	2.65	99.35	62.24	65.63	N/A	92,250	59,364
ALL _____											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	55.46	54.77	58.35	23.10	93.87	31.50	74.89	31.50 to 74.89	56,008	32,679
391	1	52.37	52.37	52.37			52.37	52.37	N/A	9,000	4,713
ALL _____											
	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684

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:	7	MEDIAN:	52	COV:	26.46	95% Median C.I.:	31.50 to 74.89
TOTAL Sales Price:	345,050	WGT. MEAN:	58	STD:	14.40	95% Wgt. Mean C.I.:	46.92 to 69.47
TOTAL Adj.Sales Price:	345,050	MEAN:	54	AVG.ABS.DEV:	10.98	95% Mean C.I.:	41.11 to 67.75
TOTAL Assessed Value:	200,791						
AVG. Adj. Sales Price:	49,292	COD:	20.97	MAX Sales Ratio:	74.89		
AVG. Assessed Value:	28,684	PRD:	93.53	MIN Sales Ratio:	31.50		

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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											
03	7	52.37	54.43	58.19	20.97	93.53	31.50	74.89	31.50 to 74.89	49,292	28,684
04											
<u>ALL</u>	<u>7</u>	<u>52.37</u>	<u>54.43</u>	<u>58.19</u>	<u>20.97</u>	<u>93.53</u>	<u>31.50</u>	<u>74.89</u>	<u>31.50 to 74.89</u>	<u>49,292</u>	<u>28,684</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:	69	MEDIAN:	75	COV:	20.09	95% Median C.I.:	70.86 to 80.01	(!: Derived)
(AgLand) TOTAL Sales Price:	6,488,775	WGT. MEAN:	73	STD:	15.08	95% Wgt. Mean C.I.:	69.82 to 76.90	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,467,825	MEAN:	75	AVG.ABS.DEV:	10.32	95% Mean C.I.:	71.48 to 78.60	
(AgLand) TOTAL Assessed Value:	4,744,940							
AVG. Adj. Sales Price:	93,736	COD:	13.72	MAX Sales Ratio:	144.03			
AVG. Assessed Value:	68,767	PRD:	102.28	MIN Sales Ratio:	39.84			

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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	82.81	82.42	83.74	3.14	98.42	77.14	86.92	N/A	85,500	71,601
10/01/02 TO 12/31/02	1	74.59	74.59	74.59			74.59	74.59	N/A	203,500	151,790
01/01/03 TO 03/31/03	2	81.34	81.34	77.44	5.35	105.04	76.99	85.69	N/A	33,950	26,290
04/01/03 TO 06/30/03	1	66.00	66.00	66.00			66.00	66.00	N/A	20,000	13,200
07/01/03 TO 09/30/03	11	80.01	79.12	76.21	6.84	103.82	70.29	89.63	70.39 to 88.50	114,472	87,239
10/01/03 TO 12/31/03	5	81.96	80.05	80.73	5.56	99.15	69.90	85.79	N/A	82,517	66,615
01/01/04 TO 03/31/04	10	73.96	78.25	76.30	15.46	102.54	61.87	108.90	64.35 to 98.90	82,475	62,931
04/01/04 TO 06/30/04	6	72.64	74.41	74.78	13.07	99.51	60.91	89.10	60.91 to 89.10	151,658	113,404
07/01/04 TO 09/30/04	5	72.72	67.83	58.45	12.98	116.06	42.08	81.62	N/A	80,541	47,075
10/01/04 TO 12/31/04	4	75.98	72.49	71.69	9.70	101.11	55.87	82.14	N/A	86,993	62,368
01/01/05 TO 03/31/05	6	67.55	67.16	62.65	9.43	107.21	51.28	80.27	51.28 to 80.27	122,256	76,590
04/01/05 TO 06/30/05	14	69.91	72.36	73.55	23.60	98.38	39.84	144.03	50.15 to 82.33	67,408	49,580
<u>Study Years</u>											
07/01/02 TO 06/30/03	8	79.82	79.12	79.57	6.81	99.44	66.00	86.92	66.00 to 86.92	79,175	62,996
07/01/03 TO 06/30/04	32	77.84	78.11	76.40	10.72	102.24	60.91	108.90	70.90 to 82.82	106,452	81,326
07/01/04 TO 06/30/05	29	70.83	70.52	67.49	17.41	104.50	39.84	144.03	64.32 to 77.58	83,721	56,500
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	19	80.01	78.91	77.20	7.08	102.21	66.00	89.63	72.46 to 85.69	92,615	71,499
01/01/04 TO 12/31/04	25	74.38	74.32	72.21	13.43	102.93	42.08	108.90	67.54 to 81.62	99,415	71,783
<u>ALL</u>	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2845	3	77.84	74.97	74.12	7.37	101.15	64.94	82.14	N/A	69,333	51,388	
2847	3	79.11	66.62	77.39	16.55	86.08	40.73	80.01	N/A	44,966	34,800	
2849	5	74.11	76.80	74.11	7.71	103.64	70.29	88.50	N/A	126,200	93,522	
2851	5	71.48	72.29	72.14	8.01	100.21	61.87	82.82	N/A	146,232	105,490	
2853	7	74.38	75.11	75.01	5.33	100.14	68.97	83.13	68.97 to 83.13	91,432	68,580	
3079	6	65.94	63.11	61.36	17.11	102.85	39.84	84.73	39.84 to 84.73	113,458	69,615	
3081	6	78.93	79.80	77.93	7.73	102.39	72.46	89.63	72.46 to 89.63	100,004	77,937	
3083	9	70.83	73.70	70.84	12.33	104.03	62.68	98.90	64.32 to 82.50	84,433	59,816	
3085	4	72.89	71.83	69.59	15.32	103.22	55.87	85.69	N/A	69,375	48,281	
3087	3	77.58	94.18	86.11	35.71	109.37	60.91	144.03	N/A	68,866	59,301	
3141	4	83.11	75.53	68.46	17.19	110.33	42.08	93.83	N/A	107,875	73,852	
3143	4	72.35	70.99	78.77	15.43	90.12	50.15	89.10	N/A	123,528	97,301	
3145	5	86.14	88.91	87.98	7.71	101.06	80.27	108.90	N/A	68,437	60,211	
3147	4	73.87	73.60	70.18	8.30	104.86	65.03	81.62	N/A	77,540	54,421	
3149	1	66.00	66.00	66.00			66.00	66.00	N/A	20,000	13,200	
ALL												
	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767	
ALL												
	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767	
ALL												
	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
25-0025	55	77.58	76.65	74.92	13.42	102.30	40.73	144.03	72.46 to 80.74	94,120	70,516	
25-0095	14	70.88	68.73	67.11	10.53	102.41	39.84	84.73	64.35 to 76.49	92,229	61,894	
NonValid School												
ALL												
	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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(AgLand) TOTAL Adj.Sales Price:	6,467,825	MEAN:	75	AVG.ABS.DEV:	10.32	95% Mean C.I.:	71.48 to 78.60	
(AgLand) TOTAL Assessed Value:	4,744,940							
AVG. Adj. Sales Price:	93,736	COD:	13.72	MAX Sales Ratio:	144.03			
AVG. Assessed Value:	68,767	PRD:	102.28	MIN Sales Ratio:	39.84			

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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	2	63.21	63.21	55.04	35.56	114.85	40.73	85.69	N/A	5,500	3,027
30.01 TO 50.00	1	66.00	66.00	66.00			66.00	66.00	N/A	20,000	13,200
50.01 TO 100.00	8	77.16	80.37	79.63	8.80	100.92	69.90	108.90	69.90 to 108.90	41,543	33,082
100.01 TO 180.00	30	77.36	76.53	75.05	9.03	101.98	62.68	98.90	70.86 to 81.85	71,595	53,729
180.01 TO 330.00	19	71.48	72.63	69.29	21.96	104.81	39.84	144.03	60.91 to 81.96	109,190	75,660
330.01 TO 650.00	8	71.42	72.18	72.58	9.82	99.45	55.87	86.92	55.87 to 86.92	200,750	145,713
650.01 +	1	89.10	89.10	89.10			89.10	89.10	N/A	276,000	245,905
<u>ALL</u>											
	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767

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	46	76.74	76.88	74.53	11.60	103.15	40.73	144.03	72.46 to 80.74	89,940	67,030
DRY-N/A	10	81.02	78.60	81.64	10.93	96.27	60.91	93.83	64.35 to 89.10	98,800	80,665
GRASS	3	50.15	48.62	49.58	10.65	98.05	39.84	55.87	N/A	65,720	32,586
GRASS-N/A	2	64.32	64.32	64.32	0.00	100.00	64.32	64.32	N/A	90,000	57,890
IRRGTD	3	69.90	70.92	69.18	6.11	102.51	65.03	77.84	N/A	95,053	65,760
IRRGTD-N/A	5	69.49	73.62	65.28	17.55	112.78	51.28	108.90	N/A	136,050	88,817
<u>ALL</u>											
	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767

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	51	77.58	77.49	75.97	11.10	101.99	40.73	144.03	74.38 to 80.74	92,995	70,652
DRY-N/A	5	65.47	74.07	74.96	16.61	98.81	60.91	93.83	N/A	76,500	57,347
GRASS	3	50.15	48.62	49.58	10.65	98.05	39.84	55.87	N/A	65,720	32,586
GRASS-N/A	2	64.32	64.32	64.32	0.00	100.00	64.32	64.32	N/A	90,000	57,890
IRRGTD	4	70.40	70.92	69.74	4.91	101.69	65.03	77.84	N/A	105,040	73,250
IRRGTD-N/A	4	68.52	74.30	63.89	21.74	116.30	51.28	108.90	N/A	136,312	87,091
<u>ALL</u>											
	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767

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	56	77.36	77.18	75.90	11.67	101.69	40.73	144.03	74.11 to 80.74	91,522	69,464
GRASS	5	55.87	54.90	56.62	13.84	96.97	39.84	64.32	N/A	75,432	42,708
IRRGTD	7	69.90	75.66	71.45	11.36	105.89	65.03	108.90	65.03 to 108.90	103,630	74,040
IRRGTD-N/A	1	51.28	51.28	51.28			51.28	51.28	N/A	240,000	123,080
<u>ALL</u>											
	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	85.69	85.69	85.69			85.69	85.69	N/A	3,501	3,000
5000 TO 9999	1	40.73	40.73	40.73			40.73	40.73	N/A	7,500	3,055
Total \$ _____											
1 TO 9999	2	63.21	63.21	55.04	35.56	114.85	40.73	85.69	N/A	5,500	3,027
10000 TO 29999	2	73.81	73.81	74.68	10.58	98.84	66.00	81.62	N/A	22,500	16,802
30000 TO 59999	17	75.21	79.51	78.73	20.10	100.99	39.84	144.03	68.97 to 89.63	49,303	38,815
60000 TO 99999	28	77.84	75.80	74.94	9.68	101.15	55.87	93.83	69.90 to 81.85	71,607	53,664
100000 TO 149999	9	71.48	73.38	73.31	5.06	100.10	67.54	81.96	69.49 to 80.31	133,762	98,058
150000 TO 249999	8	68.00	67.34	66.73	16.68	100.91	42.08	86.92	42.08 to 86.92	192,725	128,612
250000 TO 499999	3	72.46	76.79	76.72	9.34	100.09	68.80	89.10	N/A	274,333	210,465
ALL _____											
	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767

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	2	63.21	63.21	55.04	35.56	114.85	40.73	85.69	N/A	5,500	3,027
Total \$ _____											
1 TO 9999	2	63.21	63.21	55.04	35.56	114.85	40.73	85.69	N/A	5,500	3,027
10000 TO 29999	8	73.96	67.79	63.92	14.34	106.05	39.84	81.62	39.84 to 81.62	36,518	23,343
30000 TO 59999	34	77.71	76.87	75.49	10.88	101.82	55.87	108.90	70.83 to 82.14	64,445	48,652
60000 TO 99999	10	71.19	78.74	71.99	22.99	109.38	42.08	144.03	61.87 to 93.83	110,151	79,299
100000 TO 149999	10	74.24	73.27	71.78	10.78	102.07	51.28	86.92	65.03 to 82.82	162,950	116,973
150000 TO 249999	5	72.46	75.07	75.27	6.76	99.73	68.80	89.10	N/A	248,500	187,045
ALL _____											
	69	75.21	75.04	73.36	13.72	102.28	39.84	144.03	70.86 to 80.01	93,736	68,767

2006 Assessment Survey for Deuel County

I. General Information

A. Staffing and Funding Information

1. Deputy(ies) on staff: 1
2. Appraiser(s) on staff: 0
3. Other full-time employees: 0
4. Other part-time employees: 0
5. Number of shared employees: One employee is employed 75% with the assessor and 25% with the County Clerk.
6. Assessor's requested budget for current fiscal year: \$82,686.00
 - a. Does this include employee benefits? No
7. Part of the budget that is dedicated to the computer system: \$7,500.00
8. Adopted budget, or granted budget if different from above: \$82,686.00
 - a. Does this amount include employee benefits? No
9. Amount of total budget set aside for appraisal work: \$900.00
10. Amount of the total budget set aside for education/workshops: \$3,850.00
11. Appraisal/Reappraisal budget, if not part of the total budget: None
12. Other miscellaneous funds: \$70,436
13. Total budget: \$82,686.00
 - a. Was any of last year's budget not used? Yes

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by: County Assessor's staff

2. Valuation done by: The Deuel County Assessor
3. Date of last appraisal: ¹ The properties in Chappell received a new appraisal in 2005 and refinement adjustments in 2006. The date of the last appraisal for the entire county is unknown by the current assessor.
4. Date of last “update”: ² 2006 for Chappell, Big Springs and rural are unknown.
5. Pickup work done by: ³ The Deuel County assessor and staff.

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	10	0	0	10

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 2003 costing was used for Chappell, rural and pickup work parcels. The date is unknown for the balance of the county. An estimate date is between 1992-94.
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? Unknown
8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ The County Assessor uses a mass appraisal system which commonly does not involve enough sales to review properties with a Sales Comparison Approach.
9. Number of market areas/neighborhoods for this property class: 3
10. How are these defined? The market areas/neighborhoods are defined by assessor location.

C. Commercial/Industrial Appraisal Information

1. Data collection done by: County Assessor’s staff
2. Valuation done by: The Deuel County Assessor
3. Date of last appraisal: ¹ 1997
4. Date of last “update”: ² 1997
5. Pickup work done by whom: ³ Pickup work is completed by the county assessor and staff.

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	2	0	0	2

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? Unknown
7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? Unknown
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 Unknown
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 Unknown
10. Number of market areas/neighborhoods for this property class? 3
11. How are these defined? The market areas/neighborhoods are defined by assessor location.

D. Agricultural Appraisal Information

1. Data collection done by: County Assessor’s staff
2. Valuation done by: The Deuel County Assessor
3. Date of last appraisal: ¹The last appraisal for improved agricultural properties was in 1997 and land values in 2006.
4. Date of last “update”: ² 1997 for improvements
5. Pickup work done by whom: ³Pickup work is completed by the county assessor and staff.

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	11	0	0	11

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 N/A
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 N/A
8. What is the date of the soil survey currently used? 1965 to the best of the assessor’s

knowledge.

9. What date was the last countywide land use study completed? 2005
 - a. By what method? (Physical inspection, FSA maps, etc.)
FSA maps reviewed and updated information.
 - b. By whom? The County Assessor and staff
 - c. What proportion is complete / implemented at this time? 100%
10. Number of market areas/neighborhoods for this property class: 1
11. How are these defined? The entire county is one market area by county boundaries.
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:
 - a. Who maintains the Cadastral Maps? The assessor's staff
 - b. Who maintains the GIS software and maps? Deuel County does not have GIS.
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? Big Springs- 1975; Chappell is not zoned.
 - c. When was zoning implemented? 1975

G. Contracted Services

1. Appraisal Services: Pritchard and Abbott is contracted for operating oil and gas appraisals.
2. Other Services: MIPS Inc. is contracted.

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- A complete reappraisal was completed in 2005 for residential properties in Chappell. A review through various statistical analyses indicated what adjustments were needed to equalize and bring the statistical measures within compliance. Valuations for improvements in Chappell were adjusted according to the year built. Lot valuations did not warrant any changes for 2006. All pickup work was timely completed for the current year.
2. Commercial- No overall changes were made to the commercial class of property for 2006. Pickup work was timely completed. The assessor continues to review the low number of commercial sales in Deuel County.
3. Agricultural- A review of the agricultural land sales was completed by the County Assessor and the market supported increased grassland values for 2006 in Deuel County. The assessor continues to utilize every available resource to determine agricultural land values including an on-going sales review process which includes sales questionnaires. The sub classifications of 1G1 and 2G1 increased \$10 per acre whereas the remainder grass land classification groups all increased \$15 per acre for 2006 to keep current with the market.

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 25 - Deuel

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 2,302	Value 140,285,303	Total Growth 665,617 (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	48	77,157	0	0	1	8,000	49	85,157	
2. Res Improv Land	656	2,384,184	1	345	58	361,450	715	2,745,979	
3. Res Improvements	669	25,711,513	1	0	79	2,795,743	749	28,507,256	
4. Res Total	717	28,172,854	1	345	80	3,165,193	798	31,338,392	138,042
% of Total	89.84	89.89	0.12	0.00	10.02	10.10	34.66	22.33	20.73
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	717	28,172,854	1	345	80	3,165,193	798	31,338,392	138,042
% of Total	89.84	89.89	0.12	0.00	10.02	10.10	34.66	22.33	20.73

County 25 - Deuel

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 2,302	Value 140,285,303	Total Growth 665,617 (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	6	17,593	0	0	10	62,739	16	80,332	
10. Comm Improv Land	117	397,384	0	0	25	373,594	142	770,978	
11. Comm Improvements	122	7,324,339	0	0	32	3,836,250	154	11,160,589	
12. Comm Total	128	7,739,316	0	0	42	4,272,583	170	12,011,899	1,335
% of Total	75.29	64.43	0.00	0.00	24.70	35.56	7.38	8.56	0.20
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	128	7,739,316	0	0	42	4,272,583	0	0	0
% of Total	75.29	64.43	0.00	0.00	24.70	35.56	7.38	8.56	0.20
17. Taxable Total	845	35,912,170	1	345	122	7,437,776	968	43,350,291	139,377
% of Total	87.29	82.84	0.10	0.00	12.60	7.30	42.05	30.90	20

County 25 - Deuel

2006 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	21	1,882,160
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	21	1,882,160		526,240		
24. Mineral Interest-Non-Producing	0	0		0		
25. Mineral Interest Total	21	1,882,160		526,240		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	69	0	40	109

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	924	56,055,015	924	56,055,015
28. Ag-Improved Land	0	0	0	0	395	24,371,235	395	24,371,235
29. Ag-Improvements	0	0	0	0	389	14,626,602	389	14,626,602
30. Ag-Total Taxable							1,313	95,052,852

County 25 - Deuel

2006 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	0		0	0		0	
38. FarmSite Total							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	8	14.750	48,000	8	14.750	48,000	
32. HomeSite Improv Land	223	232.770	1,316,750	223	232.770	1,316,750	
33. HomeSite Improvements	241		10,172,722	241		10,172,722	0
34. HomeSite Total				249	247.520	11,537,472	
35. FarmSite UnImp Land	15	18.530	23,490	15	18.530	23,490	
36. FarmSite Impr Land	141	147.380	303,700	141	147.380	303,700	
37. FarmSite Improv	367		4,453,880	367		4,453,880	0
38. FarmSite Total				382	165.910	4,781,070	
39. Road & Ditches		3,787.690			3,787.690		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				631	4,201.120	16,318,542	0

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

County 25 - Deuel

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	252.000	173,880	252.000	173,880
46. 1A	0.000	0	0.000	0	10,453.650	7,160,765	10,453.650	7,160,765
47. 2A1	0.000	0	0.000	0	747.670	508,410	747.670	508,410
48. 2A	0.000	0	0.000	0	2,825.960	1,907,530	2,825.960	1,907,530
49. 3A1	0.000	0	0.000	0	948.900	555,110	948.900	555,110
50. 3A	0.000	0	0.000	0	2,076.850	111,130	2,076.850	111,130
51. 4A1	0.000	0	0.000	0	1,635.830	768,840	1,635.830	768,840
52. 4A	0.000	0	0.000	0	896.000	358,400	896.000	358,400
53. Total	0.000	0	0.000	0	19,836.860	11,544,065	19,836.860	11,544,065
Dryland:								
54. 1D1	0.000	0	0.000	0	1,499.600	509,860	1,499.600	509,860
55. 1D	0.000	0	0.000	0	129,949.290	44,182,760	129,949.290	44,182,760
56. 2D1	0.000	0	0.000	0	535.110	160,535	535.110	160,535
57. 2D	0.000	0	0.000	0	10,809.130	3,242,740	10,809.130	3,242,740
58. 3D1	0.000	0	0.000	0	16,272.530	4,067,645	16,272.530	4,067,645
59. 3D	0.000	0	0.000	0	5,136.580	1,207,100	5,136.580	1,207,100
60. 4D1	0.000	0	0.000	0	11,836.660	2,663,280	11,836.660	2,663,280
61. 4D	0.000	0	0.000	0	3,736.740	653,950	3,736.740	653,950
62. Total	0.000	0	0.000	0	179,775.640	56,687,870	179,775.640	56,687,870
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	8,409.490	1,765,995	8,409.490	1,765,995
65. 2G1	0.000	0	0.000	0	828.900	183,880	828.900	183,880
66. 2G	0.000	0	0.000	0	7,116.590	1,429,865	7,116.590	1,429,865
67. 3G1	0.000	0	0.000	0	2,521.980	365,630	2,521.980	365,630
68. 3G	0.000	0	0.000	0	5,793.020	756,285	5,793.020	756,285
69. 4G1	0.000	0	0.000	0	21,490.090	2,580,235	21,490.090	2,580,235
70. 4G	0.000	0	0.000	0	24,176.850	2,417,910	24,176.850	2,417,910
71. Total	0.000	0	0.000	0	70,336.920	9,499,800	70,336.920	9,499,800
72. Waste	0.000	0	0.000	0	257.520	2,575	257.520	2,575
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	270,206.940	77,734,310	270,206.940	77,734,310

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	19,836.860	11,544,065	19,836.860	11,544,065
77.Dry Land	0.000	0	0.000	0	179,775.640	56,687,870	179,775.640	56,687,870
78.Grass	0.000	0	0.000	0	70,336.920	9,499,800	70,336.920	9,499,800
79.Waste	0.000	0	0.000	0	257.520	2,575	257.520	2,575
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	0.000	0	270,464.460	77,736,885	270,464.460	77,736,885

2006 Agricultural Land Detail

County 25 - Deuel

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	252.000	1.27%	173,880	1.51%	690.000
1A	10,453.650	52.70%	7,160,765	62.03%	685.001
2A1	747.670	3.77%	508,410	4.40%	679.992
2A	2,825.960	14.25%	1,907,530	16.52%	675.002
3A1	948.900	4.78%	555,110	4.81%	585.003
3A	2,076.850	10.47%	111,130	0.96%	53.508
4A1	1,635.830	8.25%	768,840	6.66%	469.999
4A	896.000	4.52%	358,400	3.10%	400.000
Irrigated Total	19,836.860	100.00%	11,544,065	100.00%	581.950
Dry:					
1D1	1,499.600	0.83%	509,860	0.90%	339.997
1D	129,949.290	72.28%	44,182,760	77.94%	340.000
2D1	535.110	0.30%	160,535	0.28%	300.003
2D	10,809.130	6.01%	3,242,740	5.72%	300.000
3D1	16,272.530	9.05%	4,067,645	7.18%	249.970
3D	5,136.580	2.86%	1,207,100	2.13%	235.000
4D1	11,836.660	6.58%	2,663,280	4.70%	225.002
4D	3,736.740	2.08%	653,950	1.15%	175.005
Dry Total	179,775.640	100.00%	56,687,870	100.00%	315.325
Grass:					
1G1	0.000	0.00%	0	0.00%	0.000
1G	8,409.490	11.96%	1,765,995	18.59%	210.000
2G1	828.900	1.18%	183,880	1.94%	221.836
2G	7,116.590	10.12%	1,429,865	15.05%	200.919
3G1	2,521.980	3.59%	365,630	3.85%	144.977
3G	5,793.020	8.24%	756,285	7.96%	130.551
4G1	21,490.090	30.55%	2,580,235	27.16%	120.066
4G	24,176.850	34.37%	2,417,910	25.45%	100.009
Grass Total	70,336.920	100.00%	9,499,800	100.00%	135.061
<hr/>					
Irrigated Total	19,836.860	7.34%	11,544,065	14.85%	581.950
Dry Total	179,775.640	66.53%	56,687,870	72.93%	315.325
Grass Total	70,336.920	26.03%	9,499,800	12.22%	135.061
Waste	257.520	0.10%	2,575	0.00%	9.999
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	270,206.940	100.00%	77,734,310	100.00%	287.684

As Related to the County as a Whole

Irrigated Total	19,836.860	100.00%	11,544,065	100.00%
Dry Total	179,775.640	100.00%	56,687,870	100.00%
Grass Total	70,336.920	100.00%	9,499,800	100.00%
Waste	257.520	100.00%	2,575	100.00%
Other	0.000	0.00%	0	0.00%
Exempt	0.000	0.00%		
Market Area Total	270,206.940	99.90%	77,734,310	100.00%

2006 Agricultural Land Detail

County 25 - Deuel

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	19,836.860	11,544,065
Dry	0.000	0	0.000	0	179,775.640	56,687,870
Grass	0.000	0	0.000	0	70,336.920	9,499,800
Waste	0.000	0	0.000	0	257.520	2,575
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	0.000	0	270,464.460	77,736,885

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	19,836.860	11,544,065	19,836.860	7.33%	11,544,065	14.85%	581.950
Dry	179,775.640	56,687,870	179,775.640	66.47%	56,687,870	72.92%	315.325
Grass	70,336.920	9,499,800	70,336.920	26.01%	9,499,800	12.22%	135.061
Waste	257.520	2,575	257.520	0.10%	2,575	0.00%	9.999
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	270,464.460	77,736,885	270,464.460	100.00%	77,736,885	100.00%	287.419

* Department of Property Assessment & Taxation Calculates

2005 Plan of Assessment for Deuel County Assessor's Office
Assessment Years 2006, 2007 and 2008
Date: August 25, 2005

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 80% of actual value for agricultural and horticultural land; and
- 3) 80% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 80% of its recapture value as defined in 77-1343 when special valuation is disqualified for special valuation under 77-1347.

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

General Description of Real Property in Deuel County:

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

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	799	34.89%	22.44%
Commercial	170	7.42%	08.67%
Agricultural	1,305	56.99%	67.58%
Mineral	16	.70%	1.31%
Total	2,290		

Agricultural land – 270,051.2 taxable acres

New Property: For assessment year 2005, 21 building permits and/or information statements were filed for new property construction/additions in the county. The total growth was \$1,270,662.

Current Resources:

- A) The Deuel County Assessor’s office has a staff of 3 that includes Assessor Jean Timm, Deputy Marjorie Radke and clerk Brenda LaVante. This office has a budget for 2005-06 of \$82,686. The cost for required training for the assessor and deputy has been incorporated into the budget. The assessor completed the required IAAO Course 101 in 2005, but still needs to attend the IAAO Course 300 prior to December 31, 2006. The assessor has sufficient hours and the deputy needs less than 10 hours to meet the 60-hour requirement.
- B) The cadastral map was redone in 1997 and is updated monthly by the staff. All rural improved records contain an aerial photo taken in 1987. It is unknown what year the land use overlays were created. We have the new USDA Land Use Survey, but have no plans to implement it at this time.
- C) The Property record cards are current and exceed the standards set by the department. Each record contains all required information, an index, current valuation sheet, CAMA worksheet and sketch and color photos of improvements.
- D) We are currently working with the CAMA program.

Current Assessment Procedures for Real Property:

- A) The assessor processes the Real Estate Transfers. The clerk assists with updating the records and is responsible for maintaining the Sales Reference Book and the Land Sales Map. These steps are followed by all staff members:
 - 1) Fill out Sales Worksheets
 - 2) Send out questionnaires, add returned questionnaires to Sales File

- 3) Update computer records
 - 4) File updated computer printout in record card
 - 5) Update rolodex
 - 6) Update record labels (2)
 - 7) Update the cadastral
 - 8) Update the Ag Sales Map
 - 9) Update the Sales Reference Book
 - 10) Mail 521's to PAT by 15th of following month
- B) Data collection is completed by of the Deputy and clerk. Improvements are priced using the current CAMA program (Cost Approach) on the AS/400. The manuals are dated 2002 with some newer updates.
 - C) The assessor reviews the sales ratios to determine if any assessment action is needed.
 - D) The Assessor reviews assessment/sales ratio with the liaison after assessment actions are completed and discusses any area of concern.
 - E) The assessor is responsible for Public Notices.

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

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	93%	12.53	104.43
Commercial	100%	28.58	91.68
Agricultural	74%	15.60	106.54

Assessment Action Planned for Assessment Year 2006:

Residential:

We did the reappraisal of Chappell residential properties in 2005.
We will begin reviewing Big Springs residential properties in 2005.

Commercial:

We will be reviewing all Commercial properties prior to December 31, 2005.

Agricultural Land:

In 2005, land classes were reviewed and some values of Dryland classes were changed. We also eliminated all adjusted land classes. These subclasses were changed prior to March 20, 2005. We will continue to monitor Agricultural land sales/values, but have no plans to make any further adjustments.

Assessment Action Planned for Assessment Year 2007:

Residential:

We will finish reviewing Big Springs Residential properties by December 31, 2006. All valuation changes will be made by March 20, 2007.

Commercial and Agricultural Land:

We will continue to monitor Commercial/Agricultural land sales.

Assessment Action Planned for Assessment Year 2008:

Residential:

We will set December 31, 2007 as our goal for reviewing and inspecting all rural residences in the South Platte School District #95. These values will be updated by March 20, 2008

Commercial:

Commercial sales will be monitored.

Agricultural:

We will set December 31, 2007 as our goal for reviewing and inspecting all rural agricultural improvements in the South Platte School District #95.

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

1. The assessor makes all ownership changes. Record maintenance and mapping updates are the responsibility of the entire staff.
2. The assessor is responsible for the filing of all Administrative Reports required by law/regulation:
 - a. Abstracts (Real and Personal)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters & annual Assessed Value Update with Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for property owned by Board of Education Lands & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report

3. Personal Property – The entire staff administers the annual filings of schedules. The assessor and the deputy prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions – The assessor administers the annual filings of applications for new or continued exempt use, reviews and makes recommendations to the county board.
5. Taxable Government Owned Property – the annual review of government owned property not used for public purpose and the sending of notices of intent to tax is the responsibility of the assessor.
6. Homestead Exemptions – The entire staff assists the taxpayer with the annual filings of applications. The assessor approves or denies each application and sends out taxpayer notifications.
7. Centrally Assessed – The assessor reviews the valuations as certified by PA&T for railroads and public service entities, establishes assessment records and tax billing for the tax list.
8. Tax Districts and Tax Rates –The assessor prepares the tax lists and certifies it to the County Treasurer for real property, personal property and centrally assessed property,
9. Tax List Corrections – The assessor prepares and presents the tax list corrections documents for county board approval.
10. County Board of Equalization – The assessor provides information regarding protests and attends the county board of equalization meetings for these protests.
11. TERC Appeals – The assessor prepares information and attends taxpayer appeal hearings before TERC. It is the assessor duty to defend the valuation established by the assessor’s office.
12. Education – The Assessor and the Deputy Assessor will attend meetings, workshops and educational classes to obtain the required 60 hours of continuing education to maintain their assessor certification. The assessor has attended the required IAAO Course 101 and will attend the IAAO Course 300 prior to December 31, 2006.

Respectfully submitted,

Assessor signature: _____ Date: _____

Purpose Statements

Commission Summary

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

Property Tax Administrator's Opinions & Recommendations

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

Correlation Section

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

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

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

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

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

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

Statistical Reports Section

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

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

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

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

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

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

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

County Assessment Survey

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

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

County Reports Section

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

County Abstract of Assessment for Real Property, Form 45

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

County Agricultural Land Detail

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

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

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

Special Valuation Section

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

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

Nebraska Constitutional Provisions:

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

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

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

Nebraska Statutory Provisions for Agricultural Land:

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

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

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

Nebraska Statutory Provisions for Special Valuation:

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

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

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

Nebraska Statutory Provisions for Measurement of Level of Value:

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

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

Discussion of the Constitutional and Statutory Provisions:

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

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

Discussion of Special Valuation:

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

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

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

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

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

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

Measurement of Special Valuation

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

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

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

Rent Data

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

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

Rate Data

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

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

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

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

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

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

Valuation Calculation

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

Measurement Calculation

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

Measurement of Recapture Valuation

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

Measurement of Agricultural Land Valuation

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

Purpose Statements Section

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

Glossary

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

Technical Specifications Section

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

Certification

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

Map Section

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

Valuation History Charts Section

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

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

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

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

Residential:

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

Commercial:

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

Unimproved Agricultural:

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

Agricultural: (Optional)

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

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

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

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

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

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

Statistical Calculations

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

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

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

Coding Information & Calculations

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

Number of Sales

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

Total Sales Price

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

Total Adj. Sales Price

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

Median

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

Weighted Mean

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

Mean

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

COD

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

PRD

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

COV

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

STD

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

Avg. Abs. Dev.

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

Max Sales Ratio

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

Min Sales Ratio

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

95% Median C.I.

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

95% Wgt. Mean C.I.

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

- The actual calculation:

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

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

95% Mean C.I.

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

Ratio Formulas

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

Map Source Documentation

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

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

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

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

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

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

Valuation History Chart Specifications

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

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

Source: Certificate of Taxes Levied Reports CTL.

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

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

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

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

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

Source: Certificate of Taxes Levied Reports CTL.

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

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

Source: County Abstract of Assessment Report for Real Property

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

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

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

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

City Class, Population, & Zoning Authority:

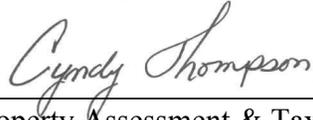
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

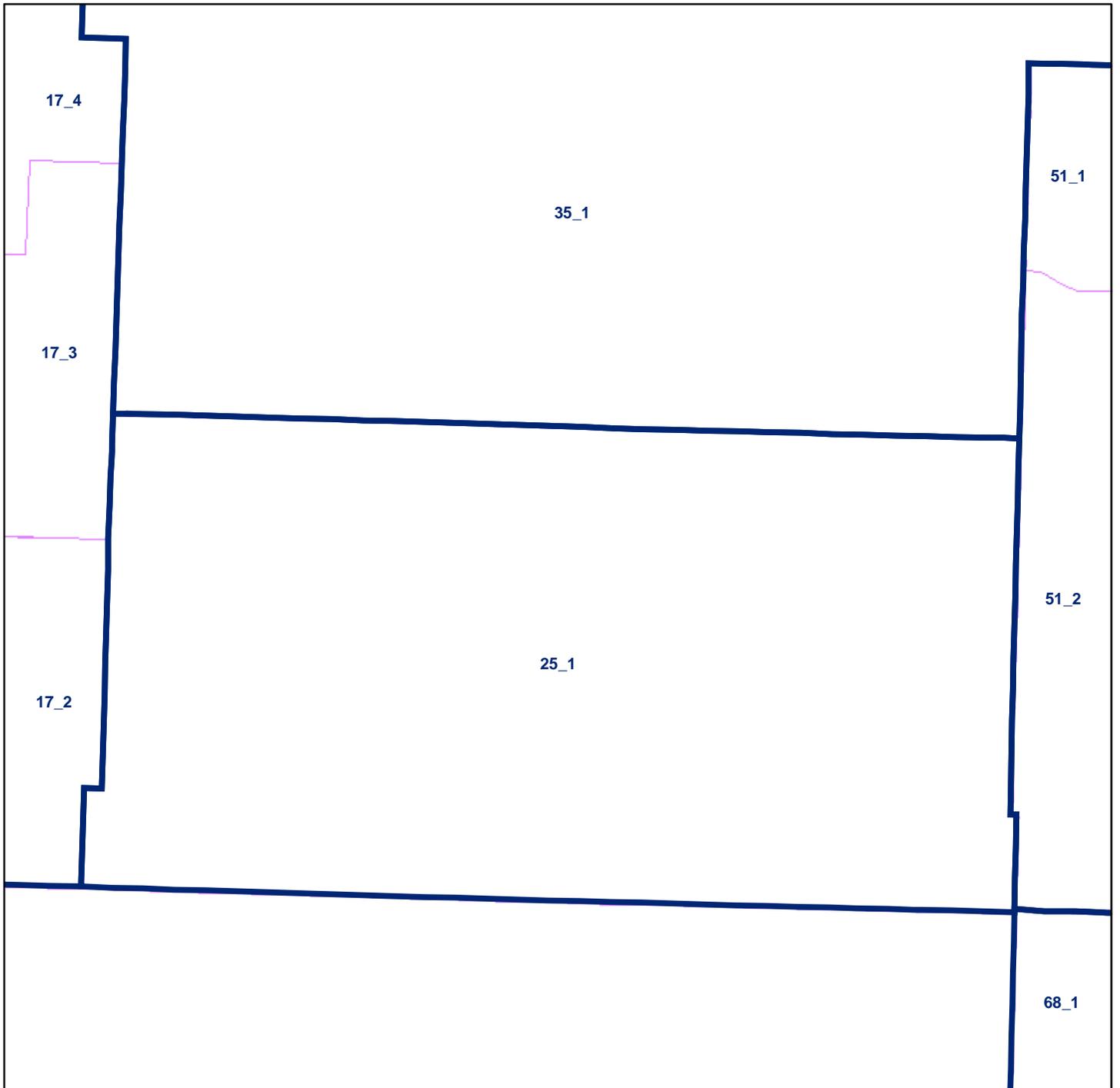
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Deuel County County Assessor, by certified mail, return receipt requested, 7029 1160 0001 1212 7994.

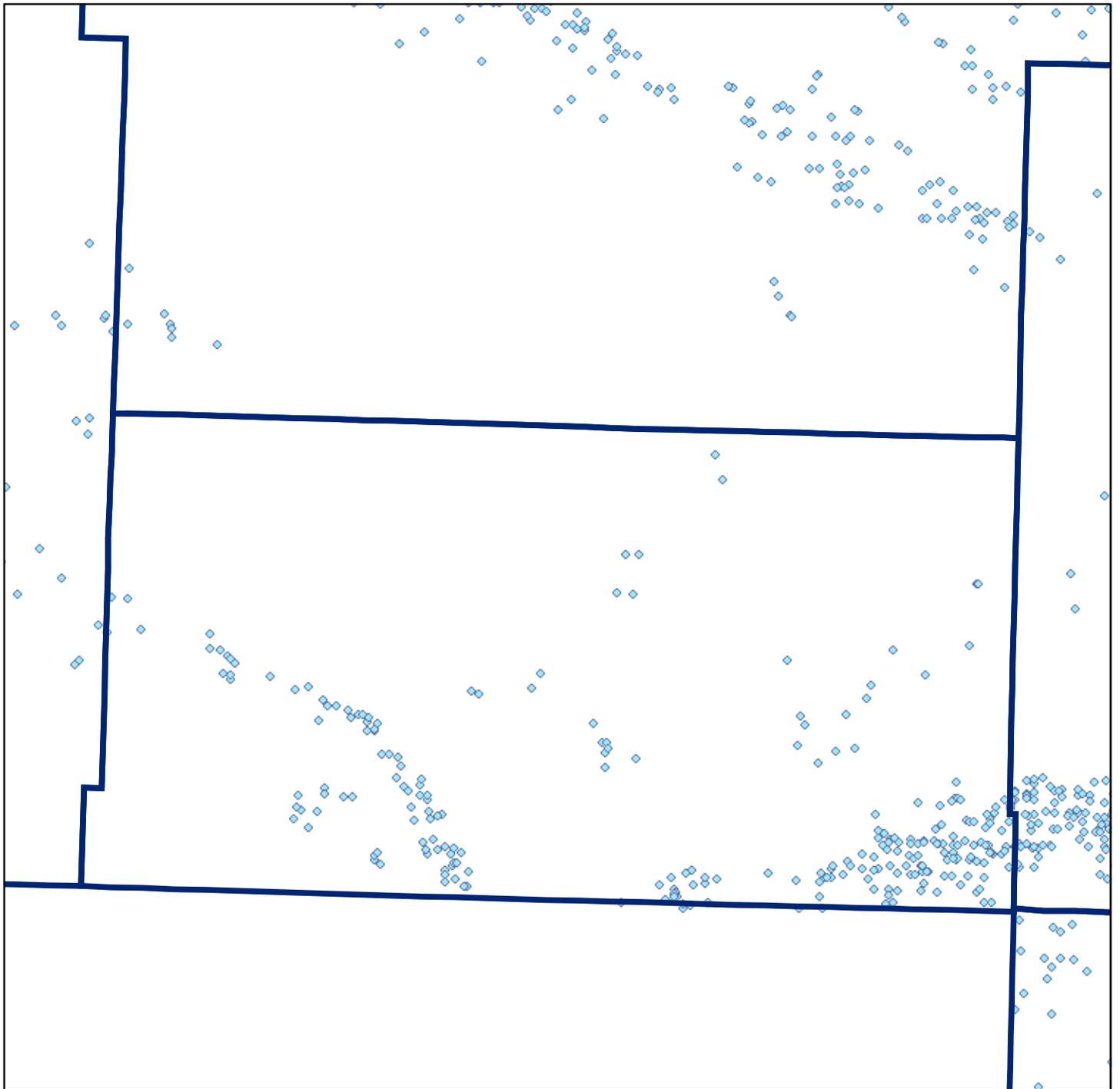
Dated this 10th day of April, 2006.



Property Assessment & Taxation



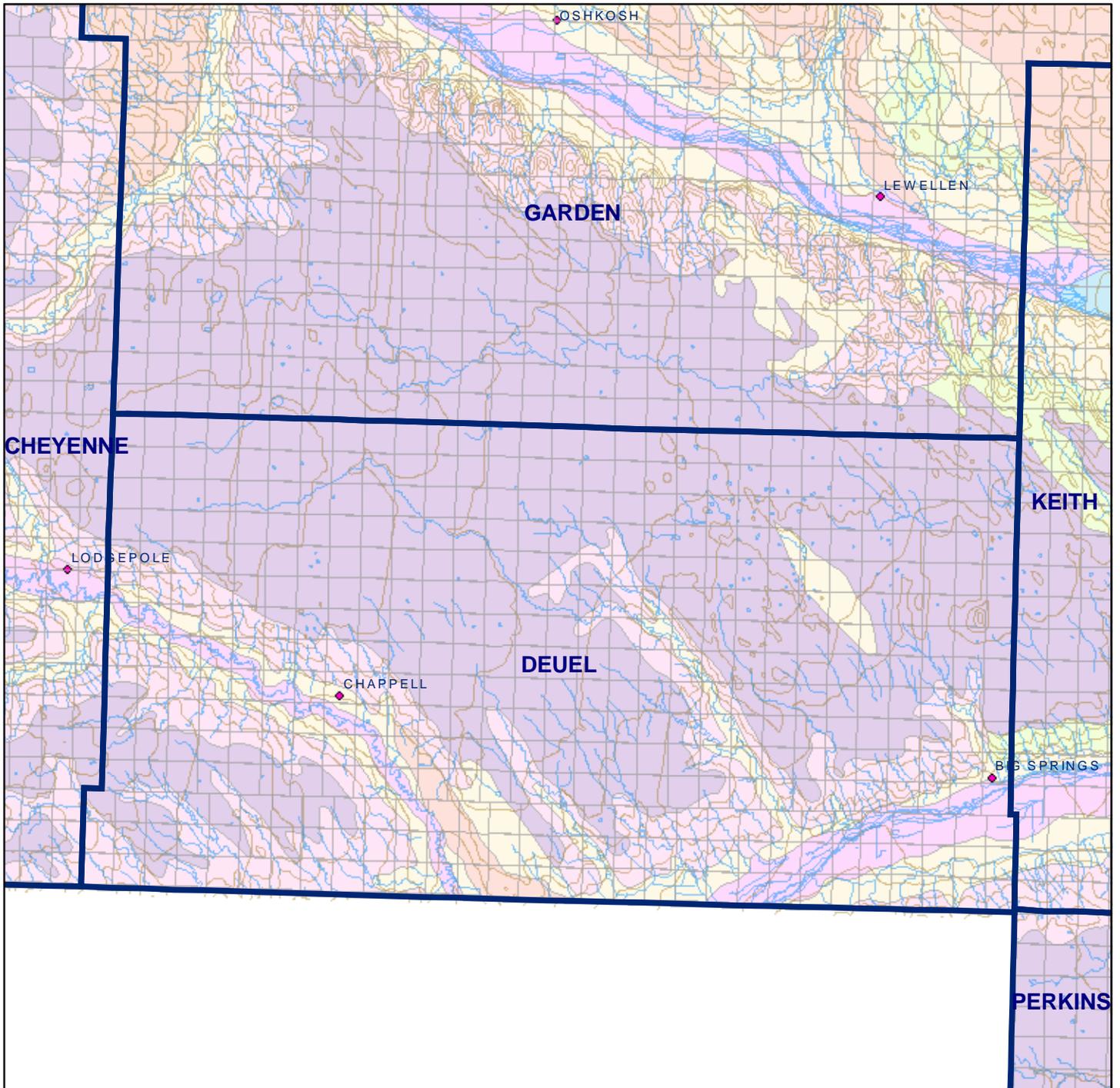
 Market Areas



● Registered Wells > 500 GPM

2499	2497	2495	2493	2491	2489	2487
2547	2549	2551	2553	2555	2557	2559
2793	2791	2789	2787	2785	2783	2781
2843	2845	2847	2849	2851	2853	2855
3089	3087	3085	3083	3081	3079	3077
3139	3141	3143	3145	3147	3149	3151
						3373

 Geo Codes



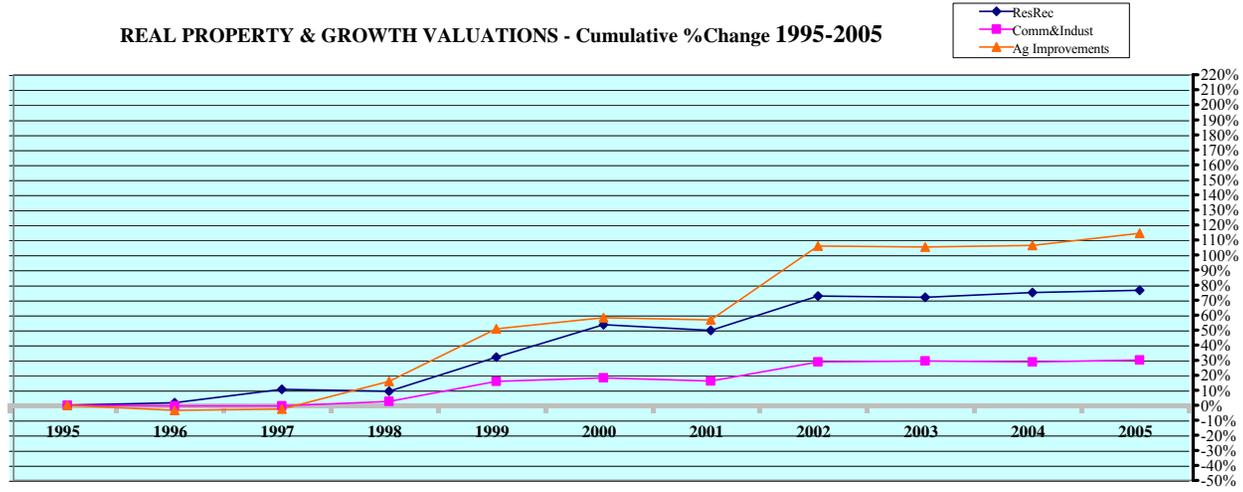
Legend

- 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

Deuel County



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	14,469,129	not avail.	--	--	--	--	6,242,654	not avail.	--	--	--	--
1993	14,321,255	not avail.	--	--	--	--	6,062,017	not avail.	--	--	--	--
1994	15,392,901	not avail.	--	--	--	--	6,397,696	not avail.	--	--	--	--
1995	17,002,212	0	0.00%	17,002,212	--	--	9,230,268	0	0.00%	9,230,268	--	--
1996	17,580,563	285,806	1.63%	17,294,757	1.72%	1.72%	9,240,630	48,735	0.53%	9,191,895	-0.42%	-0.42%
1997	19,095,935	285,806	1.50%	18,810,129	6.99%	10.63%	9,236,132	48,735	0.53%	9,187,397	-0.58%	-0.46%
1998	19,242,949	634,610	3.30%	18,608,339	-2.55%	9.45%	10,044,473	586,903	5.84%	9,457,570	2.40%	2.46%
1999	22,715,874	252,785	1.11%	22,463,089	16.73%	32.12%	10,703,447	12,600	0.12%	10,690,847	6.44%	15.82%
2000	26,130,745	0	0.00%	26,130,745	15.03%	53.69%	10,913,615	0	0.00%	10,913,615	1.96%	18.24%
2001	27,395,561	1,911,385	6.98%	25,484,176	-2.47%	49.89%	11,568,933	846,876	7.32%	10,722,057	-1.76%	16.16%
2002	29,361,103	0	0.00%	29,361,103	7.17%	72.69%	11,891,262	0	0.00%	11,891,262	2.79%	28.83%
2003	29,939,160	718,347	2.40%	29,220,813	-0.48%	71.86%	11,989,890	40,359	0.34%	11,949,531	0.49%	29.46%
2004	29,965,150	195,237	0.65%	29,769,913	-0.57%	75.09%	11,898,496	0	0.00%	11,898,496	-0.76%	28.91%
2005	31,088,976	1,068,448	3.44%	30,020,528	0.18%	76.57%	12,006,202	0	0.00%	12,006,202	0.91%	30.07%

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

Resid & Rec. **5.85%**

Comm & Indust **2.66%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	11,792,995					
1993	not avail	not avail	12,125,508					
1994	not avail	not avail	11,689,766					
1995	3,973,657	3,437,319	7,410,976	0	0.00%	7,410,976	--	--
1996	3,952,446	3,259,266	7,211,712	47,991	0.67%	7,163,721	-3.34%	-3.34%
1997	4,152,752	3,117,252	7,270,004	47,991	0.66%	7,222,013	0.14%	-2.55%
1998	5,342,657	3,302,757	8,645,414	60,989	0.71%	8,584,425	18.08%	15.83%
1999	7,364,402	3,814,911	11,179,313	0	0.00%	11,179,313	29.31%	50.85%
2000	7,864,286	3,901,677	11,765,963	29,084	0.25%	11,736,879	4.99%	58.37%
2001	8,131,446	3,995,550	12,126,996	498,205	4.11%	11,628,791	-1.17%	56.91%
2002	10,795,207	4,468,033	15,263,240	0	0.00%	15,263,240	25.86%	105.95%
2003	10,749,079	4,475,880	15,224,959	0	0.00%	15,224,959	-0.25%	105.44%
2004	10,839,195	4,549,462	15,388,657	95,091	0.62%	15,293,566	0.45%	106.36%
2005	11,391,937	4,697,998	16,089,935	202,214	1.26%	15,887,721	3.24%	114.38%

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

Ag Imprvmts **7.92%**

(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.

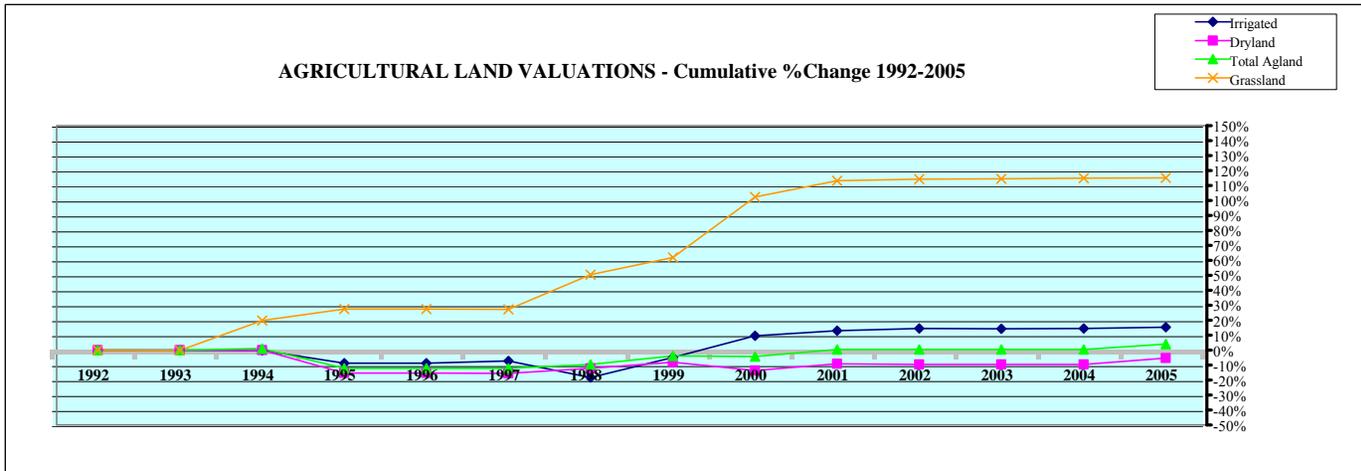
State of Nebraska
Dept. of Property Assessment & Taxation
Prepared as of 03/01/2006

Cnty# **25**
County **DEUEL**

FL area **5**

CHART 2

EXHIBIT **25B** Page 2



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	10,657,113	--	--	--	59,998,430	--	--	--	3,918,132	--	--	--
1993	10,657,113	0	0.00%	0.00%	60,019,361	20,931	0.03%	0.03%	3,911,825	-6,307	-0.16%	-0.16%
1994	10,623,693	-33,420	-0.31%	-0.31%	60,005,696	-13,665	-0.02%	0.01%	4,694,600	782,775	20.01%	19.82%
1995	9,728,155	-895,538	-8.43%	-8.72%	50,761,095	-9,244,601	-15.41%	-15.40%	4,994,690	300,090	6.39%	27.48%
1996	9,728,155	0	0.00%	-8.72%	50,793,650	32,555	0.06%	-15.34%	4,994,980	290	0.01%	27.48%
1997	9,896,495	168,340	1.73%	-7.14%	50,648,830	-144,820	-0.29%	-15.58%	4,985,335	-9,645	-0.19%	27.24%
1998	8,712,570	-1,183,925	-11.96%	-18.25%	52,782,550	2,134,020	4.21%	-12.03%	5,895,170	909,835	18.25%	50.46%
1999	10,137,490	1,424,920	16.35%	-4.88%	55,206,775	2,423,925	4.59%	-7.99%	6,342,410	447,240	7.59%	61.87%
2000	11,680,725	1,543,235	15.22%	9.60%	51,858,945	-3,347,830	-6.06%	-13.57%	7,924,505	1,582,095	24.94%	102.25%
2001	12,049,060	368,335	3.15%	13.06%	54,531,790	2,672,845	5.15%	-9.11%	8,356,690	432,185	5.45%	113.28%
2002	12,199,105	150,045	1.25%	14.47%	54,301,185	-230,605	-0.42%	-9.50%	8,393,940	37,250	0.45%	114.23%
2003	12,170,795	-28,310	-0.23%	14.20%	54,290,615	-10,570	-0.02%	-9.51%	8,407,060	13,120	0.16%	114.57%
2004	12,190,310	19,515	0.16%	14.39%	54,242,060	-48,555	-0.09%	-9.59%	8,420,695	13,635	0.16%	114.92%
2005	12,278,580	88,270	0.72%	15.21%	56,862,055	2,619,995	4.83%	-5.23%	8,429,505	8,810	0.10%	115.14%

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

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	--	--	--	--	128	--	--	--	74,573,803	--	--	--
1993	--	--	--	--	173	45	35.16%	35.16%	74,588,472	14,669	0.02%	0.02%
1994	--	--	--	--	385	--	0.00%	200.78%	75,324,374	735,902	0.99%	1.01%
1995	--	--	--	--	385	0	0.00%	200.78%	65,484,325	-9,840,049	-13.06%	-12.19%
1996	--	--	--	--	385	0	0.00%	200.78%	65,517,170	32,845	0.05%	-12.14%
1997	--	--	--	--	385	0	0.00%	200.78%	65,531,045	13,875	0.02%	-12.13%
1998	--	--	--	--	720	335	87.01%	462.50%	67,391,310	1,860,265	2.84%	-9.63%
1999	--	--	--	--	2,265	1,545	214.58%	1669.53%	71,688,940	4,297,630	6.38%	-3.87%
2000	--	--	--	--	2,265	0	0.00%	1669.53%	71,466,440	-222,500	-0.31%	-4.17%
2001	--	--	--	--	2,365	100	4.42%	1747.66%	74,939,905	3,473,465	4.86%	0.49%
2002	--	--	--	--	2,365	0	0.00%	1747.66%	74,896,595	-43,310	-0.06%	0.43%
2003	2,365	n/a	n/a	n/a	0	n/a	n/a	n/a	74,870,835	-25,760	-0.03%	0.40%
2004	2,485	120	5.07%	5.07%	0	0	0	0	74,855,550	-15,285	-0.02%	0.38%
2005	2,575	90	3.62%	8.88%	0	0	0	0	77,572,715	2,717,165	3.63%	4.02%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 25B Page 3

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	10,657,113	19,636	543	--	--	60,002,200	178,372	336	--	--	3,918,130	58,731	67	--	--
1993	10,657,113	19,636	543	0.00%	0.00%	60,019,850	178,439	336	0.00%	0.00%	3,911,825	58,669	67	0.00%	0.00%
1994	10,592,032	19,985	530	-2.39%	-2.39%	60,005,696	178,563	336	0.00%	0.00%	4,724,725	58,175	81	20.90%	20.90%
1995	9,598,735	18,719	513	-3.21%	-5.52%	50,731,285	178,477	284	-15.48%	-15.48%	4,974,765	59,134	84	3.70%	25.37%
1996	9,728,155	19,001	512	-0.19%	-5.71%	50,764,330	178,618	284	0.00%	-15.48%	4,985,355	59,201	84	0.00%	25.37%
1997	9,898,735	19,266	514	0.39%	-5.34%	50,658,595	178,307	284	0.00%	-15.48%	4,867,860	58,514	83	-1.19%	23.88%
1998	8,754,205	19,072	459	-10.70%	-15.47%	53,162,345	178,436	298	4.93%	-11.31%	5,732,295	58,676	98	18.07%	46.27%
1999	11,876,990	19,065	623	35.73%	14.73%	55,297,480	177,946	311	4.36%	-7.44%	6,168,025	59,768	103	5.10%	53.73%
2000	12,501,650	20,001	625	0.32%	15.10%	54,456,165	180,691	301	-3.22%	-10.42%	8,189,095	69,218	118	14.56%	76.12%
2001	12,082,155	19,259	627	0.32%	15.47%	54,393,375	180,831	301	0.00%	-10.42%	8,240,740	69,293	119	0.85%	77.61%
2002	12,196,550	19,332	631	0.64%	16.21%	54,383,955	180,807	301	0.00%	-10.42%	8,231,785	69,164	119	0.00%	77.61%
2003	12,176,805	19,299	631	0.00%	16.21%	54,298,615	180,483	301	0.00%	-10.42%	8,284,005	69,554	119	0.00%	77.61%
2004	12,199,965	19,328	631	0.03%	16.24%	54,271,355	180,381	301	-0.04%	-10.46%	8,427,715	70,255	120	0.81%	79.04%
2005	12,198,400	19,311	632	0.08%	16.33%	56,853,475	180,290	315	4.81%	-6.15%	8,432,740	70,220	120	0.11%	79.24%

1992-2005 Rate Ann.%chg AvgVal/Acre: 1.17%

-0.49%

4.59%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	126	25	5	--	--	0	0	0	--	--	74,577,569	256,764	290	--	--
1993	173	35	5	0.00%		0	0	0			74,588,961	256,778	290	0.00%	0.00%
1994	385	77	5	0.00%		0	0	0			75,322,838	256,801	293	1.03%	1.03%
1995	335	67	5	0.00%		0	0	0			65,305,120	256,396	255	-12.97%	-12.07%
1996	385	77	5	0.00%		0	0	0			65,478,225	256,897	255	0.00%	-12.07%
1997						385	77	5	--	--	65,425,575	256,163	255	0.00%	-12.07%
1998						0	0	0			67,648,845	256,184	264	3.53%	-8.97%
1999						0	0	0			73,342,495	256,779	286	8.33%	-1.38%
2000						2,565	257	10			75,149,475	270,166	278	-2.80%	-4.14%
2001						2,365	237	10	0.00%		74,718,635	269,620	277	-0.36%	-4.48%
2002						2,365	237	10	0.00%		74,814,655	269,540	278	0.36%	-4.14%
2003	0	0		n/a	n/a	2,365	237	10	n/a	n/a	74,761,790	269,572	277	-0.36%	-4.48%
2004	2,485	249	10		n/a	0	0	0		n/a	74,901,520	270,213	277	0.07%	-4.42%
2005	2,295	230	10	0.00%	n/a	0	0	0		n/a	77,486,910	270,051	287	3.51%	-1.06%

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

-0.08%

25
DEUEL

FL area 5

(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
2,098	DEUEL	9,850,337	13,821,283	22,132,713	31,088,976	12,006,202	0	0	77,572,715	11,391,937	4,697,998	1,819,930	184,382,091
<i>cnty sectorvalue % of total value:</i>		5.34%	7.50%	12.00%	16.86%	6.51%			42.07%	6.18%	2.55%	0.99%	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
418	BIG SPRINGS	667,000	388,698	1,087,627	7,180,533	2,963,539	0	0	0	0	0	0	12,287,397
983	CHAPPELL	271,479	598,752	657,189	20,738,300	4,779,298	0	0	0	0	0	0	27,045,018
Total of All City Values:		938,479	987,450	1,744,816	27,918,833	7,742,837	0	0	0	0	0	0	39,332,415
<i>% total citysect of cnty sector</i>		9.53%	7.14%	7.88%	89.80%	64.49%							21.33%

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
19.92%	BIG SPRINGS	6.77%	2.81%	4.91%	23.10%	24.68%							6.66%
46.85%	CHAPPELL	2.76%	4.33%	2.97%	66.71%	39.81%							14.67%

Cnty#
 County

FL area