

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions  
of the  
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

**Gage County**  
**34**

2006 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2006

## Preface

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

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

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

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

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

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

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

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

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

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

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

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

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>888</b>	<b>COD</b>	<b>19.78</b>
Total Sales Price	68038276	<b>PRD</b>	<b>108.82</b>
Total Adj. Sales Price	68041051	COV	78.32
Total Assessed Value	65227010	STD	81.70
Avg. Adj. Sales Price	76622.81	Avg. Abs. Dev.	19.38
Avg. Assessed Value	73453.84	Min	3.53
<b>Median</b>	<b>98.00</b>	Max	2240.00
Wgt. Mean	95.86	95% Median C.I.	97.28 to 98.66
Mean	104.32	95% Wgt. Mean C.I.	94.95 to 96.78
		95% Mean C.I.	98.95 to 109.69
% of Value of the Class of all Real Property Value in the County			43.72
% of Records Sold in the Study Period			9.48
% of Value Sold in the Study Period			10.72
Average Assessed Value of the Base			64,932

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>888</b>	<b>98.00</b>	<b>19.78</b>	<b>108.82</b>
<b>2005</b>	818	96.52	21.54	107.94
<b>2004</b>	795	95.17	28.29	111.38
<b>2003</b>	781	94	30.59	112.6
<b>2002</b>	846	93	29.97	112.01
<b>2001</b>	880	94	26.18	109.97

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>96</b>	<b>COD</b>	<b>19.01</b>
Total Sales Price	13400954	<b>PRD</b>	<b>100.86</b>
Total Adj. Sales Price	13898954	COV	44.21
Total Assessed Value	13545630	STD	43.45
Avg. Adj. Sales Price	144780.77	Avg. Abs. Dev.	18.42
Avg. Assessed Value	141100.31	Min	18.00
<b>Median</b>	<b>96.90</b>	Max	390.40
Wgt. Mean	97.46	95% Median C.I.	95.56 to 98.58
Mean	98.30	95% Wgt. Mean C.I.	92.87 to 102.05
		95% Mean C.I.	89.61 to 106.99
% of Value of the Class of all Real Property Value in the County			12.06
% of Records Sold in the Study Period			8.05
% of Value Sold in the Study Period			8.07
Average Assessed Value of the Base			140,699

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>96</b>	<b>96.90</b>	<b>19.01</b>	<b>100.86</b>
<b>2005</b>	99	98.00	16.79	100.55
<b>2004</b>	87	97.74	6.01	98.33
<b>2003</b>	93	94	63.97	143.84
<b>2002</b>	103	92	44.15	128.42
<b>2001</b>	105	94	49.29	136.81

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

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

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Gage County is 98% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Gage 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 Gage County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Gage County is in compliance with generally accepted mass appraisal practices.

## 2006 Opinions of the Property Tax Administrator for Gage County

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### Recommendations

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

Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.



Catherine D. Lang  
Catherine D. Lang  
Property Tax Administrator

**2006 Correlation Section  
for Gage County**

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**Residential Real Property**

**I. Correlation**

Gage: RESIDENTIAL: The six tables demonstrate that the statistics along with the assessment practices support a level of value within the acceptable range. The sales utilization grid indicates that the county has utilized a high proportion of the total sales. The trended preliminary ratio also supports the median as indicating the level of value within the acceptable range. The percent change report indicates that sold and unsold properties were appraised similarly, making the statistical results representative of the population. The median and weighted mean measures of central tendency are within the acceptable range. The mean is slightly outside the acceptable range, and by hypothetically removing seven outliers, the mean is brought within acceptable guidelines. The coefficient of dispersion and price related differential are both outside the acceptable range. Further review may be necessary in order to bring these statistics within range. The assessment actions for 2006 support the change in statistics from the preliminary statistics to the final statistics. These R&O statistics along with each of these analyses demonstrates that the county has achieved an acceptable level of value, and is best represented by the median measure of central tendency.

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>1203</b>	<b>880</b>	<b>73.15</b>
<b>2002</b>	<b>1164</b>	<b>846</b>	<b>72.68</b>
<b>2003</b>	<b>1066</b>	<b>781</b>	<b>73.26</b>
<b>2004</b>	<b>1050</b>	<b>795</b>	<b>75.71</b>
<b>2005</b>	<b>1075</b>	<b>818</b>	<b>76.09</b>
<b>2006</b>	<b>1198</b>	<b>888</b>	<b>74.12</b>

Gage: RESIDENTIAL: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available residential sales for the development of the qualified

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statistics. This indicates that the measurements of the residential properties were done as fairly as possible, using all available sales. The substantially changed directive, implemented by the department, has reduced the available amount of qualified sales in this 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.

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>86</b>	<b>8.83</b>	<b>93.59</b>	<b>94</b>
<b>2002</b>	<b>92</b>	<b>2.69</b>	<b>94.47</b>	<b>93</b>
<b>2003</b>	<b>91</b>	<b>3.84</b>	<b>94.49</b>	<b>94</b>

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<b>2004</b>	<b>92.78</b>	<b>1.68</b>	<b>94.34</b>	<b>95.17</b>
<b>2005</b>	<b>92.36</b>	<b>6.88</b>	<b>98.72</b>	<b>96.52</b>
<b>2006</b>	<b>92.94</b>	<b>9.64</b>	<b>101.9</b>	<b>98.00</b>

Gage: RESIDENTIAL: After review of the trended preliminary ratio and the R&O ratio, it is apparent that the two statistics are similar and support a level of value within the acceptable range.

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

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

Comparison of Average Value Change

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

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

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>9.39</b>	<b>2001</b>	<b>8.83</b>
<b>2.48</b>	<b>2002</b>	<b>2.69</b>
<b>6</b>	<b>2003</b>	<b>4</b>
<b>4.7</b>	<b>2004</b>	<b>1.68</b>
<b>2.88</b>	<b>2005</b>	<b>6.88</b>
<b>9.73</b>	<b>2006</b>	<b>9.64</b>

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Gage: RESIDENTIAL: After review of the percent change report, it appears that Gage County has appraised sold parcels similarly to unsold parcels. The percent change in sales base value and the percent change in assessed base value is consistent with the reported assessment action. Appraisal uniformity has been attained for residential real property in Gage County.

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

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

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

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

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

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

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>98.00</b>	<b>95.86</b>	<b>104.32</b>

Gage: RESIDENTIAL: The median and weighted mean are within the acceptable range. The mean is outside the acceptable range. Further research of the sales file shows that by hypothetically removing the influence of the top seven outliers (all over 325%), the mean is lowered to within acceptable guidelines.

**VI. Analysis of R&O COD and PRD**

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

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

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

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

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

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

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

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

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	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>19.78</b>	<b>108.82</b>
<b>Difference</b>	<b>4.78</b>	<b>5.82</b>

Gage: RESIDENTIAL: The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics do not support assessment uniformity or assessment vertical uniformity. Further review may be necessary in order to bring these statistics within range.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>906</b>	<b>888</b>	<b>-18</b>
<b>Median</b>	<b>92.94</b>	<b>98.00</b>	<b>5.06</b>
<b>Wgt. Mean</b>	<b>87.73</b>	<b>95.86</b>	<b>8.13</b>
<b>Mean</b>	<b>94.61</b>	<b>104.32</b>	<b>9.71</b>
<b>COD</b>	<b>23.99</b>	<b>19.78</b>	<b>-4.21</b>
<b>PRD</b>	<b>107.84</b>	<b>108.82</b>	<b>0.98</b>
<b>Min Sales Ratio</b>	<b>3.53</b>	<b>3.53</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>840.00</b>	<b>2240.00</b>	<b>1400</b>

Gage: RESIDENTIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the 2006 residential class of property. The County reports a reappraisal of all rural residential homes and outbuildings, including land valuations. The County also revalued homes located in Beatrice currently valued under \$75,000 using the cost approach. The change in the number of sales is attributed to parcels qualifying for substantially changed.

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**Commerical Real Property**

**I. Correlation**

Gage: COMMERCIAL: The six tables demonstrate that the statistics along with the assessment practices support a level of value within the acceptable range. The sales utilization grid indicates that the county has utilized a high proportion of the total sales. The trended preliminary ratio also supports the median as indicating the level of value within the acceptable range. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population, although no assessment actions were taken to this class of property for 2006. The measuers of central tendency are all within acceptable guidelines. The qualitative statistics are also within the recommended guidelines. The statistics represented in each table demonstrate that the county has sustained an acceptable level of value, and it is best represented by the median measure of central tendency.

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>181</b>	<b>107</b>	<b>59.12</b>
<b>2002</b>	<b>178</b>	<b>103</b>	<b>57.87</b>
<b>2003</b>	<b>166</b>	<b>93</b>	<b>56.02</b>
<b>2004</b>	<b>177</b>	<b>87</b>	<b>49.15</b>
<b>2005</b>	<b>186</b>	<b>99</b>	<b>53.23</b>
<b>2006</b>	<b>184</b>	<b>96</b>	<b>52.17</b>

Gage: COMMERCIAL: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available commercial sales for the development of the qualified statistics. This indicates that the measurements of the commercial properties were done as fairly as possible, using all available sales. The substantially changed directive, implemented by the department, has reduced the available amount of qualified sales in this county.

**2006 Correlation Section  
for Gage 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.

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>87</b>	<b>0.83</b>	<b>87.72</b>	<b>94</b>
<b>2002</b>	<b>84</b>	<b>4.35</b>	<b>87.65</b>	<b>92</b>
<b>2003</b>	<b>80</b>	<b>9.9</b>	<b>87.92</b>	<b>94</b>
<b>2004</b>	<b>91.90</b>	<b>5</b>	<b>96.49</b>	<b>97.74</b>
<b>2005</b>	<b>97.94</b>	<b>0.26</b>	<b>98.2</b>	<b>98.00</b>
<b>2006</b>	<b>96.96</b>	<b>-0.09</b>	<b>96.87</b>	<b>96.90</b>

**2006 Correlation Section  
for Gage County**

Gage: COMMERCIAL: The difference between the trended preliminary median and the R&O median is very minimal. This suggests the County's assessment practices treat all properties in the sales file and properties in the population in a similar manner.

**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)
7.28	2001	0.83
1.91	2002	4.35
19	2003	10
16.64	2004	5
3.06	2005	0.26
0.13	2006	-0.09

Gage: COMMERCIAL: After review of the percent change report, it appears that Gage County has appraised sold parcels similarly to unsold parcels. Minimal change in the sale base and percent change

## **2006 Correlation Section for Gage County**

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in the population supports the assessment actions reported by the county that there was no change to the commercial class of property for 2005 other than pick-up work. Appraisal uniformity has been attained for commercial real property in Gage County.

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

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

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of

**2006 Correlation Section  
for Gage County**

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value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>96.90</b>	<b>97.46</b>	<b>98.30</b>

Gage: COMMERCIAL: The measures of central tendency are similar and support a level of value within the acceptable range. The similarity between the measures of central tendency would indicate that the level of value has been attained through efficient and consistent market analysis and that updating of values within the commercial class has kept up with the market.

**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 Gage County**

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	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>19.01</b>	<b>100.86</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

Gage: COMMERCIAL: The quality of assessment has been met and demonstrated by the prepared chart. The coefficient of dispersion and price related differential are within the established guidelines. This indicates that the commercial property has been valued uniformly and proportionately.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>100</b>	<b>96</b>	<b>-4</b>
<b>Median</b>	<b>96.96</b>	<b>96.90</b>	<b>-0.06</b>
<b>Wgt. Mean</b>	<b>96.70</b>	<b>97.46</b>	<b>0.76</b>
<b>Mean</b>	<b>98.90</b>	<b>98.30</b>	<b>-0.6</b>
<b>COD</b>	<b>20.70</b>	<b>19.01</b>	<b>-1.69</b>
<b>PRD</b>	<b>102.28</b>	<b>100.86</b>	<b>-1.42</b>
<b>Min Sales Ratio</b>	<b>18.00</b>	<b>18.00</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>390.40</b>	<b>390.40</b>	<b>0</b>

Gage: COMMERCIAL: The changes between the preliminary statistics and the Reports and Opinion statistics are consistent with the assessment actions reported by Gage County for the 2006 commercial class of property. The County reports only pick-up work for this class. The changes in median, weighted mean and mean are all less than 1%. The changes in COD and PRD are less than 2%.

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

34 Gage

	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	546,112,470	608,273,405	62,160,935	11.38	9,565,490	9.63
2. Recreational	32,405	73,735	41,330	127.54	0	127.54
3. Ag-Homesite Land, Ag-Res Dwellings	100,910,955	111,463,070	10,552,115	10.46	*-----	10.46
<b>4. Total Residential (sum lines 1-3)</b>	<b>647,055,830</b>	<b>719,810,210</b>	<b>72,754,380</b>	<b>11.24</b>	<b>9,565,490</b>	<b>9.77</b>
5. Commercial	131,768,535	135,795,860	4,027,325	3.06	4,177,770	-0.11
6. Industrial	32,058,600	32,058,600	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	24,927,605	26,866,260	1,938,655	7.78	3,444,550	-6.04
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>188,754,740</b>	<b>194,720,720</b>	<b>5,965,980</b>	<b>3.16</b>	<b>4,177,770</b>	<b>0.95</b>
<b>10. Total Non-Agland Real Property</b>	<b>835,810,570</b>	<b>914,530,930</b>	<b>78,720,360</b>	<b>9.42</b>	<b>17,187,810</b>	<b>7.36</b>
11. Irrigated	66,807,790	80,852,415	14,044,625	21.02		
12. Dryland	304,486,005	345,989,590	41,503,585	13.63		
13. Grassland	48,671,480	49,679,980	1,008,500	2.07		
14. Wasteland	484995	485,145	150	0.03		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>420,450,270</b>	<b>477,007,130</b>	<b>56,556,860</b>	<b>13.45</b>		
<b>17. Total Value of All Real Property</b> (Locally Assessed)	<b>1,256,260,840</b>	<b>1,391,538,060</b>	<b>135,277,220</b>	<b>10.77</b>	<b>17,187,810</b>	<b>9.4</b>

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

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	888	<b>MEDIAN:</b>	<b>98</b>	COV:	78.32	95% Median C.I.:	97.28 to 98.66
TOTAL Sales Price:	68,038,276	WGT. MEAN:	96	STD:	81.70	95% Wgt. Mean C.I.:	94.95 to 96.78
TOTAL Adj.Sales Price:	68,041,051	MEAN:	104	AVG.ABS.DEV:	19.38	95% Mean C.I.:	98.95 to 109.69
TOTAL Assessed Value:	65,227,010						
AVG. Adj. Sales Price:	76,622	COD:	19.78	MAX Sales Ratio:	2240.00		
AVG. Assessed Value:	73,453	PRD:	108.82	MIN Sales Ratio:	3.53		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/03 TO 09/30/03	111	99.58	105.68	98.98	15.18	106.77	47.30	326.84	98.01 to 100.27	71,365	70,635
10/01/03 TO 12/31/03	98	99.50	108.80	99.12	19.24	109.77	18.75	342.83	97.56 to 102.26	73,414	72,766
01/01/04 TO 03/31/04	79	99.21	101.40	97.26	12.03	104.26	55.71	212.74	96.33 to 102.44	78,115	75,972
04/01/04 TO 06/30/04	135	97.74	102.40	96.70	16.00	105.89	25.00	695.57	96.30 to 99.08	81,916	79,216
07/01/04 TO 09/30/04	127	98.49	100.11	96.78	13.71	103.44	30.32	247.59	96.51 to 99.78	79,031	76,487
10/01/04 TO 12/31/04	104	97.69	119.85	94.87	34.69	126.33	34.01	2240.00	95.63 to 98.52	87,894	83,382
01/01/05 TO 03/31/05	84	97.08	100.62	93.08	27.33	108.10	9.99	333.33	92.69 to 99.85	53,881	50,154
04/01/05 TO 06/30/05	150	95.02	98.52	91.41	21.20	107.78	3.53	450.00	92.65 to 96.70	79,939	73,070
<u>Study Years</u>											
07/01/03 TO 06/30/04	423	98.88	104.55	97.90	15.84	106.79	18.75	695.57	98.20 to 99.58	76,468	74,864
07/01/04 TO 06/30/05	465	96.94	104.11	94.02	23.37	110.73	3.53	2240.00	95.91 to 97.86	76,763	72,170
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	445	98.07	105.65	96.36	19.03	109.64	25.00	2240.00	97.11 to 98.86	81,815	78,835
<u>ALL</u>											
	888	98.00	104.32	95.86	19.78	108.82	3.53	2240.00	97.28 to 98.66	76,622	73,453

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

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)  
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TOTAL Sales Price:	68,038,276	WGT. MEAN:	96	STD:	81.70	95% Wgt. Mean C.I.:	94.95 to 96.78
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TOTAL Assessed Value:	65,227,010						
AVG. Adj. Sales Price:	76,622	COD:	19.78	MAX Sales Ratio:	2240.00		
AVG. Assessed Value:	73,453	PRD:	108.82	MIN Sales Ratio:	3.53		

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**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	19	97.05	97.61	97.66	16.03	99.95	3.53	213.75	96.23 to 100.15	100,247	97,897
ADAMS	28	97.85	94.86	97.46	20.69	97.33	34.01	190.20	95.58 to 98.86	64,833	63,189
BARNESTON	4	84.44	77.21	76.65	21.78	100.73	41.17	98.80	N/A	26,500	20,312
BEATRICE	547	98.31	103.04	96.24	15.85	107.06	30.32	342.25	96.81 to 99.47	81,978	78,898
BEATRICE SUBDIVISION	12	96.25	92.30	95.82	5.63	96.33	42.84	100.08	95.50 to 96.91	142,522	136,558
BLUE SPRINGS	15	94.58	89.89	91.32	29.70	98.43	20.00	201.60	57.35 to 100.00	27,111	24,758
CLATONIA	12	99.18	97.31	98.16	4.84	99.14	62.38	115.05	98.53 to 99.72	62,708	61,552
CORTLAND	25	98.94	91.94	90.84	8.38	101.21	55.79	108.50	87.22 to 99.34	115,444	104,866
ELLIS	1	87.86	87.86	87.86			87.86	87.86	N/A	22,000	19,330
FILLEY	13	95.92	85.78	92.97	18.79	92.26	22.73	134.33	74.41 to 99.89	52,269	48,594
HOLMESVILLE	6	83.87	84.16	84.88	31.33	99.15	37.16	132.40	37.16 to 132.40	30,494	25,883
LIBERTY	5	100.00	140.01	120.01	41.94	116.66	96.66	291.18	N/A	6,740	8,089
ODELL	15	99.15	102.51	95.04	9.87	107.85	84.52	133.33	95.81 to 111.34	37,703	35,834
PICKRELL	9	96.33	81.28	95.89	19.58	84.77	35.00	105.61	42.54 to 100.00	58,877	56,458
ROCKFORD	1	95.64	95.64	95.64			95.64	95.64	N/A	59,000	56,425
RURAL	76	97.69	136.83	96.96	53.53	141.12	16.65	2240.00	95.59 to 99.68	88,132	85,453
RURAL SUB NORTH	25	96.67	87.95	89.01	18.18	98.81	9.99	153.85	90.19 to 100.00	91,562	81,497
RURAL SUB SOUTH	1	96.37	96.37	96.37			96.37	96.37	N/A	230,500	222,140
VIRGINIA	3	94.38	88.82	96.94	9.86	91.63	72.08	100.00	N/A	4,133	4,006
WYMORE	71	98.22	109.84	98.23	22.42	111.81	18.75	450.00	97.47 to 99.56	32,601	32,025
ALL	888	98.00	104.32	95.86	19.78	108.82	3.53	2240.00	97.28 to 98.66	76,622	73,453

**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
0	1	96.21	96.21	96.21			96.21	96.21	N/A	250,000	240,520
1	754	98.27	102.04	95.98	16.69	106.31	18.75	450.00	97.51 to 98.91	73,187	70,243
2	31	97.14	157.79	95.46	86.97	165.30	16.65	2240.00	94.74 to 99.85	108,518	103,589
3	102	96.82	105.02	95.33	22.42	110.16	3.53	695.57	95.94 to 98.38	90,623	86,391
ALL	888	98.00	104.32	95.86	19.78	108.82	3.53	2240.00	97.28 to 98.66	76,622	73,453

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	789	98.37	102.88	96.58	13.55	106.53	34.01	342.25	97.65 to 98.92	82,905	80,067
2	99	87.95	115.75	78.11	75.38	148.18	3.53	2240.00	67.61 to 95.50	26,552	20,741
ALL	888	98.00	104.32	95.86	19.78	108.82	3.53	2240.00	97.28 to 98.66	76,622	73,453

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	888	<b>MEDIAN:</b>	<b>98</b>	COV:	78.32	95% Median C.I.:	97.28 to 98.66
TOTAL Sales Price:	68,038,276	WGT. MEAN:	96	STD:	81.70	95% Wgt. Mean C.I.:	94.95 to 96.78
TOTAL Adj.Sales Price:	68,041,051	MEAN:	104	AVG.ABS.DEV:	19.38	95% Mean C.I.:	98.95 to 109.69
TOTAL Assessed Value:	65,227,010						
AVG. Adj. Sales Price:	76,622	COD:	19.78	MAX Sales Ratio:	2240.00		
AVG. Assessed Value:	73,453	PRD:	108.82	MIN Sales Ratio:	3.53		

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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	873	98.01	104.32	95.84	19.90	108.84	3.53	2240.00	97.27 to 98.67	77,448	74,230
06	1	97.37	97.37	97.37			97.37	97.37	N/A	13,500	13,145
07	14	97.46	104.80	99.11	13.11	105.74	81.95	166.06	92.92 to 120.64	29,614	29,350
<u>ALL</u>	<u>888</u>	<u>98.00</u>	<u>104.32</u>	<u>95.86</u>	<u>19.78</u>	<u>108.82</u>	<u>3.53</u>	<u>2240.00</u>	<u>97.28 to 98.66</u>	<u>76,622</u>	<u>73,453</u>

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001	104	97.75	102.77	95.89	22.79	107.17	18.75	450.00	97.08 to 99.09	34,135	32,732
34-0015	599	98.01	107.13	96.42	20.63	111.11	16.65	2240.00	96.80 to 99.21	83,261	80,279
34-0034	87	96.72	93.40	94.91	17.70	98.41	3.53	213.75	95.48 to 98.14	71,573	67,933
34-0100	21	99.46	102.09	96.54	8.18	105.75	84.52	133.33	96.59 to 103.36	40,525	39,123
48-0300	7	97.51	95.65	99.16	15.51	96.46	42.84	116.67	42.84 to 116.67	76,325	75,686
55-0160	43	98.20	93.48	91.35	14.79	102.33	9.99	200.00	92.67 to 99.33	126,178	115,268
67-0069	9	98.53	118.01	102.00	27.76	115.70	72.08	291.18	94.38 to 113.69	14,566	14,857
76-0002	1	99.27	99.27	99.27			99.27	99.27	N/A	55,000	54,600
76-0082	17	99.08	97.26	95.38	7.11	101.97	62.38	122.60	97.42 to 99.90	81,961	78,179
NonValid School											
<u>ALL</u>	<u>888</u>	<u>98.00</u>	<u>104.32</u>	<u>95.86</u>	<u>19.78</u>	<u>108.82</u>	<u>3.53</u>	<u>2240.00</u>	<u>97.28 to 98.66</u>	<u>76,622</u>	<u>73,453</u>

**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	133	94.38	110.99	87.17	56.47	127.32	3.53	2240.00	81.95 to 97.05	39,432	34,374
Prior TO 1860											
1860 TO 1899	9	98.53	106.33	104.27	8.73	101.97	95.89	150.94	98.00 to 113.69	24,050	25,076
1900 TO 1919	207	100.04	112.41	100.55	21.91	111.80	34.01	342.25	98.91 to 102.46	46,246	46,499
1920 TO 1939	124	98.36	100.50	96.71	13.77	103.92	41.17	201.89	96.02 to 99.47	50,830	49,159
1940 TO 1949	36	95.46	99.30	94.31	10.10	105.30	75.30	240.43	93.72 to 97.63	77,996	73,554
1950 TO 1959	68	99.93	105.88	99.79	13.17	106.10	76.44	297.42	98.35 to 103.35	78,868	78,700
1960 TO 1969	101	97.74	100.34	97.09	8.98	103.34	76.15	202.79	96.16 to 99.08	94,959	92,201
1970 TO 1979	102	98.98	99.76	97.87	6.82	101.93	76.47	138.47	96.81 to 99.78	105,285	103,040
1980 TO 1989	26	95.10	94.95	93.43	9.91	101.63	70.98	120.43	88.90 to 100.00	135,460	126,561
1990 TO 1994	20	97.20	94.48	94.53	5.24	99.94	78.75	100.80	92.24 to 99.89	159,590	150,865
1995 TO 1999	28	94.69	94.20	93.21	6.16	101.06	81.01	114.58	90.64 to 96.00	196,825	183,469
2000 TO Present	34	95.13	91.35	91.02	8.93	100.37	70.27	107.35	85.13 to 98.38	175,831	160,039
<u>ALL</u>	<u>888</u>	<u>98.00</u>	<u>104.32</u>	<u>95.86</u>	<u>19.78</u>	<u>108.82</u>	<u>3.53</u>	<u>2240.00</u>	<u>97.28 to 98.66</u>	<u>76,622</u>	<u>73,453</u>

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	888	<b>MEDIAN:</b>	<b>98</b>	COV:	78.32	95% Median C.I.:	97.28 to 98.66
TOTAL Sales Price:	68,038,276	WGT. MEAN:	96	STD:	81.70	95% Wgt. Mean C.I.:	94.95 to 96.78
TOTAL Adj.Sales Price:	68,041,051	MEAN:	104	AVG.ABS.DEV:	19.38	95% Mean C.I.:	98.95 to 109.69
TOTAL Assessed Value:	65,227,010						
AVG. Adj. Sales Price:	76,622	COD:	19.78	MAX Sales Ratio:	2240.00		
AVG. Assessed Value:	73,453	PRD:	108.82	MIN Sales Ratio:	3.53		

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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	25	133.33	265.48	225.16	132.76	117.91	20.00	2240.00	98.80 to 201.60	1,758	3,958
5000 TO 9999	36	98.68	108.85	112.73	45.55	96.56	18.75	342.83	92.31 to 120.00	6,999	7,890
Total \$ _____											
1 TO 9999	61	100.00	173.04	129.43	100.35	133.70	18.75	2240.00	98.00 to 124.00	4,851	6,278
10000 TO 29999	147	100.00	112.11	110.55	31.82	101.41	16.65	297.42	98.40 to 106.00	18,884	20,875
30000 TO 59999	197	100.13	99.52	99.09	14.32	100.44	3.53	202.79	99.15 to 102.44	42,795	42,406
60000 TO 99999	231	98.14	96.56	96.57	8.21	99.99	30.82	138.47	96.81 to 98.92	77,597	74,934
100000 TO 149999	150	96.41	95.22	95.02	5.85	100.21	55.79	120.89	95.18 to 97.56	121,455	115,404
150000 TO 249999	87	94.86	92.26	92.30	6.55	99.95	70.98	107.35	91.15 to 95.97	182,312	168,280
250000 TO 499999	15	95.07	91.92	91.77	6.21	100.17	70.27	104.00	87.31 to 96.21	302,251	277,363
ALL	888	98.00	104.32	95.86	19.78	108.82	3.53	2240.00	97.28 to 98.66	76,622	73,453

**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	28	81.46	94.25	38.60	73.00	244.17	3.53	450.00	38.79 to 100.00	4,474	1,726
5000 TO 9999	43	96.00	97.40	68.59	38.76	142.01	9.99	291.18	73.72 to 99.85	10,698	7,337
Total \$ _____											
1 TO 9999	71	95.50	96.16	62.17	48.35	154.67	3.53	450.00	69.09 to 98.80	8,243	5,125
10000 TO 29999	142	99.57	126.73	94.24	47.93	134.47	30.49	2240.00	97.03 to 101.42	21,345	20,116
30000 TO 59999	206	100.19	107.64	100.66	18.39	106.94	50.00	326.84	99.33 to 102.73	43,895	44,183
60000 TO 99999	232	98.56	99.83	98.42	7.74	101.44	55.79	202.79	97.42 to 99.17	79,388	78,131
100000 TO 149999	162	96.06	94.77	93.90	6.66	100.93	70.98	124.78	94.97 to 96.80	129,702	121,790
150000 TO 249999	64	96.16	95.12	94.45	5.17	100.70	70.27	114.58	95.03 to 97.86	195,086	184,264
250000 TO 499999	11	95.34	94.34	93.91	4.46	100.46	81.01	104.00	84.48 to 99.86	315,163	295,956
ALL	888	98.00	104.32	95.86	19.78	108.82	3.53	2240.00	97.28 to 98.66	76,622	73,453

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

Base Stat

State Stat Run

Type: Qualified

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

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TOTAL Adj.Sales Price:	68,041,051	MEAN:	104	AVG.ABS.DEV:	19.38	95% Mean C.I.:	98.95 to 109.69
TOTAL Assessed Value:	65,227,010						
AVG. Adj. Sales Price:	76,622	COD:	19.78	MAX Sales Ratio:	2240.00		
AVG. Assessed Value:	73,453	PRD:	108.82	MIN Sales Ratio:	3.53		

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<b>QUALITY</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	138	95.04	110.41	88.58	54.29	124.64	3.53	2240.00	87.95 to 97.27		45,001	39,864
10	3	99.85	106.19	98.67	9.78	107.62	94.71	124.00	N/A		16,666	16,445
20	120	99.57	112.39	102.00	22.84	110.18	41.17	326.84	98.10 to 102.00		34,173	34,858
25	7	95.12	86.48	92.94	13.21	93.04	34.01	101.92	34.01 to 101.92		70,082	65,136
30	488	98.66	102.92	97.21	12.92	105.87	55.79	342.25	97.85 to 99.33		79,163	76,958
35	61	95.60	97.78	94.50	9.20	103.47	77.70	200.37	94.58 to 98.07		144,497	136,548
40	65	96.81	96.18	94.27	5.12	102.03	70.27	113.50	95.78 to 99.02		133,179	125,552
45	2	92.13	92.13	92.42	2.61	99.69	89.73	94.53	N/A		178,450	164,922
50	3	85.18	89.93	89.64	5.77	100.32	84.94	99.68	N/A		170,166	152,538
55	1	92.91	92.91	92.91			92.91	92.91	N/A		219,500	203,930
<u>ALL</u>												
	888	98.00	104.32	95.86	19.78	108.82	3.53	2240.00	97.28 to 98.66		76,622	73,453

<b>STYLE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	133	94.83	110.99	88.54	55.61	125.36	3.53	2240.00	87.95 to 97.05		46,001	40,730
100	17	98.00	103.42	99.42	11.29	104.02	76.15	166.06	95.49 to 108.50		29,623	29,452
101	523	99.10	104.58	97.08	14.60	107.73	34.01	342.25	98.36 to 99.47		81,964	79,573
102	58	97.33	102.95	96.30	10.34	106.91	80.75	190.20	96.11 to 98.37		98,394	94,752
103	11	96.81	96.28	94.43	7.86	101.95	85.02	112.90	85.28 to 103.29		110,727	104,564
104	95	96.11	99.52	95.56	13.49	104.14	55.79	172.12	94.87 to 98.69		64,917	62,037
106	15	97.58	97.27	97.17	10.23	100.10	62.38	134.33	91.15 to 103.53		76,853	74,678
111	13	98.10	100.74	99.89	4.46	100.85	95.12	114.61	95.97 to 105.92		95,184	95,075
301	4	88.40	88.25	88.28	7.48	99.97	81.05	95.15	N/A		125,750	111,007
302	1	93.71	93.71	93.71			93.71	93.71	N/A		120,000	112,450
304	17	97.63	95.13	91.43	11.26	104.05	70.27	120.89	80.79 to 103.85		141,615	129,480
309	1	100.13	100.13	100.13			100.13	100.13	N/A		39,000	39,050
<u>ALL</u>												
	888	98.00	104.32	95.86	19.78	108.82	3.53	2240.00	97.28 to 98.66		76,622	73,453

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

Base Stat

State Stat Run

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(!: AVTot=0)  
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TOTAL Adj.Sales Price:	68,041,051	MEAN:	104	AVG.ABS.DEV:	19.38	95% Mean C.I.:	98.95 to 109.69
TOTAL Assessed Value:	65,227,010						
AVG. Adj. Sales Price:	76,622	COD:	19.78	MAX Sales Ratio:	2240.00		
AVG. Assessed Value:	73,453	PRD:	108.82	MIN Sales Ratio:	3.53		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	138	95.04	110.41	88.58	54.29	124.64	3.53	2240.00	87.95 to 97.27	45,001	39,864
10	7	138.17	130.37	141.06	27.52	92.42	57.35	190.20	57.35 to 190.20	7,910	11,158
20	75	99.85	112.26	102.42	22.34	109.61	34.01	326.84	98.53 to 106.00	37,185	38,084
25	2	104.79	104.79	105.76	2.74	99.08	101.92	107.67	N/A	39,250	41,512
30	489	98.42	103.28	97.23	13.48	106.22	52.66	342.25	97.58 to 99.15	77,240	75,104
35	16	95.54	92.73	91.63	8.23	101.20	77.70	108.50	81.01 to 99.44	172,118	157,708
40	135	97.12	97.28	94.44	8.27	103.00	58.16	161.91	95.91 to 98.49	115,969	109,523
50	22	97.74	106.50	98.22	13.85	108.43	87.06	297.42	93.79 to 102.03	99,547	97,776
60	4	98.85	98.44	97.15	3.98	101.33	92.91	103.17	N/A	134,375	130,542
ALL	888	98.00	104.32	95.86	19.78	108.82	3.53	2240.00	97.28 to 98.66	76,622	73,453

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	96	<b>MEDIAN:</b>	<b>97</b>	COV:	44.21	95% Median C.I.:	95.56 to 98.58
TOTAL Sales Price:	13,400,954	WGT. MEAN:	97	STD:	43.45	95% Wgt. Mean C.I.:	92.87 to 102.05
TOTAL Adj.Sales Price:	13,898,954	MEAN:	98	AVG.ABS.DEV:	18.42	95% Mean C.I.:	89.61 to 106.99
TOTAL Assessed Value:	13,545,630						
AVG. Adj. Sales Price:	144,780	COD:	19.01	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	141,100	PRD:	100.86	MIN Sales Ratio:	18.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	6	96.20	96.32	96.26	2.27	100.06	93.30	100.00	93.30 to 100.00	91,666	88,241
10/01/02 TO 12/31/02	6	88.90	89.38	91.52	7.18	97.66	75.04	99.33	75.04 to 99.33	56,125	51,365
01/01/03 TO 03/31/03	6	94.42	93.15	95.20	4.63	97.85	83.05	98.58	83.05 to 98.58	239,916	228,395
04/01/03 TO 06/30/03	11	96.22	96.27	96.16	1.17	100.11	91.67	98.65	95.60 to 97.67	66,708	64,149
07/01/03 TO 09/30/03	6	99.32	115.41	115.81	21.44	99.65	86.42	210.71	86.42 to 210.71	69,984	81,049
10/01/03 TO 12/31/03	11	98.92	99.77	106.17	10.19	93.98	60.44	138.89	93.05 to 116.50	226,425	240,385
01/01/04 TO 03/31/04	7	98.07	97.15	96.93	2.35	100.23	93.88	100.31	93.88 to 100.31	275,227	266,773
04/01/04 TO 06/30/04	11	100.00	141.32	100.94	51.70	140.01	60.09	390.40	91.37 to 266.47	42,487	42,885
07/01/04 TO 09/30/04	15	74.36	70.17	94.55	32.79	74.22	18.00	103.56	43.02 to 97.67	250,193	236,554
10/01/04 TO 12/31/04	5	96.79	94.99	78.67	22.03	120.75	67.02	143.75	N/A	91,445	71,936
01/01/05 TO 03/31/05	6	100.25	118.56	106.97	19.76	110.84	96.27	198.33	96.27 to 198.33	143,075	153,046
04/01/05 TO 06/30/05	6	76.79	73.55	72.14	17.28	101.96	36.21	100.00	36.21 to 100.00	77,631	56,001
<u>Study Years</u>											
07/01/02 TO 06/30/03	29	96.00	94.21	95.22	3.75	98.94	75.04	100.00	93.30 to 97.30	105,518	100,471
07/01/03 TO 06/30/04	35	98.93	114.99	103.11	23.93	111.51	60.09	390.40	97.35 to 100.00	151,558	156,276
07/01/04 TO 06/30/05	32	86.85	83.76	93.28	28.53	89.79	18.00	198.33	68.75 to 98.94	172,949	161,321
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	34	97.15	100.23	102.41	8.76	97.87	60.44	210.71	96.00 to 98.65	149,525	153,133
01/01/04 TO 12/31/04	38	97.08	99.00	94.60	30.74	104.66	18.00	390.40	87.69 to 98.94	173,791	164,398
<u>ALL</u>											
	96	96.90	98.30	97.46	19.01	100.86	18.00	390.40	95.56 to 98.58	144,780	141,100

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	96	<b>MEDIAN:</b>	<b>97</b>	COV:	44.21	95% Median C.I.:	95.56 to 98.58
TOTAL Sales Price:	13,400,954	WGT. MEAN:	97	STD:	43.45	95% Wgt. Mean C.I.:	92.87 to 102.05
TOTAL Adj.Sales Price:	13,898,954	MEAN:	98	AVG.ABS.DEV:	18.42	95% Mean C.I.:	89.61 to 106.99
TOTAL Assessed Value:	13,545,630						
AVG. Adj. Sales Price:	144,780	COD:	19.01	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	141,100	PRD:	100.86	MIN Sales Ratio:	18.00		

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**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ADAMS	3	98.00	85.70	94.74	13.00	90.45	60.44	98.65	N/A	32,348	30,648
BARNESTON	5	100.00	134.69	215.51	36.29	62.50	96.00	266.47	N/A	8,580	18,491
BEATRICE	55	96.85	98.26	97.81	13.17	100.46	60.09	210.71	95.05 to 98.65	213,350	208,676
BEATRICE SUBDIVISION	3	100.40	91.98	99.86	8.45	92.10	75.04	100.49	N/A	389,000	388,473
CLATONIA	2	64.29	64.29	58.33	55.56	110.20	28.57	100.00	N/A	6,000	3,500
CORTLAND	2	91.28	91.28	92.82	2.48	98.34	89.01	93.54	N/A	71,375	66,250
LIBERTY	1	93.30	93.30	93.30			93.30	93.30	N/A	3,001	2,800
ODELL	6	92.53	89.54	73.77	25.67	121.38	43.02	143.75	43.02 to 143.75	19,583	14,446
PICKRELL	3	95.56	93.49	92.85	4.51	100.69	86.00	98.93	N/A	43,796	40,666
RURAL	4	85.80	71.45	68.20	23.15	104.77	18.00	96.22	N/A	19,680	13,422
VIRGINIA	1	21.00	21.00	21.00			21.00	21.00	N/A	2,000	420
WYMORE	11	98.00	117.91	84.64	35.65	139.30	36.21	390.40	80.46 to 103.68	33,671	28,500
ALL	96	96.90	98.30	97.46	19.01	100.86	18.00	390.40	95.56 to 98.58	144,780	141,100

**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	87	97.00	99.81	97.50	19.35	102.37	21.00	390.40	95.60 to 98.65	132,221	128,914
2	6	95.97	92.18	98.17	7.79	93.89	75.04	100.49	75.04 to 100.49	388,500	381,390
3	3	86.42	66.88	64.53	30.17	103.64	18.00	96.22	N/A	21,573	13,921
ALL	96	96.90	98.30	97.46	19.01	100.86	18.00	390.40	95.56 to 98.58	144,780	141,100

**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	79	96.94	101.14	97.69	18.90	103.53	28.57	390.40	95.60 to 98.58	169,267	165,354
2	17	96.27	85.12	91.61	19.59	92.91	18.00	140.06	75.04 to 100.00	30,990	28,389
ALL	96	96.90	98.30	97.46	19.01	100.86	18.00	390.40	95.56 to 98.58	144,780	141,100

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	96	<b>MEDIAN:</b>	<b>97</b>	COV:	44.21	95% Median C.I.:	95.56 to 98.58
TOTAL Sales Price:	13,400,954	WGT. MEAN:	97	STD:	43.45	95% Wgt. Mean C.I.:	92.87 to 102.05
TOTAL Adj.Sales Price:	13,898,954	MEAN:	98	AVG.ABS.DEV:	18.42	95% Mean C.I.:	89.61 to 106.99
TOTAL Assessed Value:	13,545,630						
AVG. Adj. Sales Price:	144,780	COD:	19.01	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	141,100	PRD:	100.86	MIN Sales Ratio:	18.00		

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001	16	98.33	111.73	84.85	26.54	131.69	36.21	390.40	93.30 to 100.00	24,062	20,416
34-0015	63	96.85	100.20	98.32	15.17	101.91	60.09	266.47	95.06 to 98.65	207,565	204,071
34-0034	4	79.22	68.77	79.02	37.30	87.03	18.00	98.65	N/A	30,511	24,111
34-0100	7	96.00	90.47	75.67	21.20	119.55	43.02	143.75	43.02 to 143.75	18,357	13,891
48-0300	1	96.22	96.22	96.22			96.22	96.22	N/A	30,000	28,865
55-0160	2	91.28	91.28	92.82	2.48	98.34	89.01	93.54	N/A	71,375	66,250
67-0069	1	21.00	21.00	21.00			21.00	21.00	N/A	2,000	420
76-0002											
76-0082	2	64.29	64.29	58.33	55.56	110.20	28.57	100.00	N/A	6,000	3,500
NonValid School											
ALL	96	96.90	98.30	97.46	19.01	100.86	18.00	390.40	95.56 to 98.58	144,780	141,100

**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	18	96.24	85.73	91.86	18.51	93.33	18.00	140.06	80.00 to 100.00	30,935	28,416
Prior TO 1860											
1860 TO 1899	7	97.67	111.61	106.74	16.54	104.56	92.84	198.33	92.84 to 198.33	41,900	44,725
1900 TO 1919	20	97.00	98.03	86.85	24.07	112.88	43.02	266.47	73.58 to 98.93	46,021	39,968
1920 TO 1939	8	97.34	83.42	70.64	21.55	118.09	28.57	116.50	28.57 to 116.50	19,795	13,982
1940 TO 1949	1	96.79	96.79	96.79			96.79	96.79	N/A	69,000	66,785
1950 TO 1959	8	95.02	127.82	87.82	50.86	145.55	67.44	390.40	67.44 to 390.40	162,194	142,446
1960 TO 1969	7	97.00	112.53	113.82	18.25	98.86	91.67	210.71	91.67 to 210.71	59,928	68,212
1970 TO 1979	10	95.90	94.37	95.55	3.28	98.76	83.05	100.00	88.78 to 98.58	176,847	168,975
1980 TO 1989	7	94.00	89.66	92.36	9.70	97.08	67.02	100.40	67.02 to 100.40	189,085	174,637
1990 TO 1994	6	95.36	100.20	102.82	11.61	97.45	80.46	138.89	80.46 to 138.89	540,333	555,548
1995 TO 1999	2	100.63	100.63	100.71	0.13	99.92	100.49	100.76	N/A	1,720,000	1,732,265
2000 TO Present	2	101.78	101.78	101.47	1.75	100.30	100.00	103.56	N/A	204,950	207,972
ALL	96	96.90	98.30	97.46	19.01	100.86	18.00	390.40	95.56 to 98.58	144,780	141,100

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	96	<b>MEDIAN:</b>	<b>97</b>	COV:	44.21	95% Median C.I.:	95.56 to 98.58
TOTAL Sales Price:	13,400,954	WGT. MEAN:	97	STD:	43.45	95% Wgt. Mean C.I.:	92.87 to 102.05
TOTAL Adj.Sales Price:	13,898,954	MEAN:	98	AVG.ABS.DEV:	18.42	95% Mean C.I.:	89.61 to 106.99
TOTAL Assessed Value:	13,545,630						
AVG. Adj. Sales Price:	144,780	COD:	19.01	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	141,100	PRD:	100.86	MIN Sales Ratio:	18.00		

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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	8	100.00	126.67	134.14	48.68	94.43	21.00	390.40	21.00 to 390.40	1,987	2,666
5000 TO 9999	8	91.98	87.74	87.23	23.87	100.58	28.57	143.75	28.57 to 143.75	7,680	6,699
Total \$ _____											
1 TO 9999	16	98.21	107.20	96.88	36.44	110.66	21.00	390.40	86.42 to 100.00	4,833	4,682
10000 TO 29999	19	97.38	92.00	88.75	13.88	103.66	18.00	140.06	89.01 to 100.00	17,189	15,255
30000 TO 59999	13	97.00	115.84	108.81	24.89	106.46	80.00	266.47	92.84 to 100.00	43,842	47,706
60000 TO 99999	20	95.33	92.00	90.97	17.77	101.14	36.21	210.71	80.46 to 98.65	76,025	69,158
100000 TO 149999	8	91.16	86.91	86.31	12.04	100.69	67.02	99.39	67.02 to 99.39	127,750	110,259
150000 TO 249999	8	98.03	94.92	95.38	10.32	99.52	68.75	116.28	68.75 to 116.28	188,056	179,363
250000 TO 499999	5	93.88	88.52	88.75	7.03	99.74	67.44	96.85	N/A	307,619	273,018
500000 +	7	100.40	104.32	102.12	7.18	102.16	93.05	138.89	93.05 to 138.89	1,048,571	1,070,774
ALL	96	96.90	98.30	97.46	19.01	100.86	18.00	390.40	95.56 to 98.58	144,780	141,100

**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	9	97.67	74.39	39.80	28.46	186.91	18.00	111.00	21.00 to 100.00	5,044	2,007
5000 TO 9999	10	96.13	115.70	86.09	42.63	134.40	43.02	390.40	60.44 to 100.00	9,194	7,915
Total \$ _____											
1 TO 9999	19	96.27	96.13	70.79	36.16	135.81	18.00	390.40	60.44 to 100.00	7,228	5,116
10000 TO 29999	18	97.69	98.29	87.77	13.07	111.98	36.21	143.75	96.00 to 100.00	20,366	17,876
30000 TO 59999	16	94.20	93.39	86.85	18.22	107.53	60.09	198.33	71.07 to 98.93	55,434	48,145
60000 TO 99999	18	96.24	101.27	92.78	16.35	109.15	67.02	266.47	92.86 to 98.67	85,306	79,149
100000 TO 149999	7	93.54	106.21	96.68	25.77	109.86	68.75	210.71	68.75 to 210.71	129,285	124,988
150000 TO 249999	8	98.03	95.68	93.38	9.54	102.47	67.44	116.28	67.44 to 116.28	218,619	204,148
250000 TO 499999	3	94.00	94.91	94.84	1.06	100.08	93.88	96.85	N/A	326,198	309,360
500000 +	7	100.40	104.32	102.12	7.18	102.16	93.05	138.89	93.05 to 138.89	1,048,571	1,070,774
ALL	96	96.90	98.30	97.46	19.01	100.86	18.00	390.40	95.56 to 98.58	144,780	141,100

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

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	96	<b>MEDIAN:</b>	<b>97</b>	COV:	44.21	95% Median C.I.:	95.56 to 98.58
TOTAL Sales Price:	13,400,954	WGT. MEAN:	97	STD:	43.45	95% Wgt. Mean C.I.:	92.87 to 102.05
TOTAL Adj.Sales Price:	13,898,954	MEAN:	98	AVG.ABS.DEV:	18.42	95% Mean C.I.:	89.61 to 106.99
TOTAL Assessed Value:	13,545,630						
AVG. Adj. Sales Price:	144,780	COD:	19.01	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	141,100	PRD:	100.86	MIN Sales Ratio:	18.00		

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<b>COST RANK</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	18	96.24	85.73	91.86	18.51	93.33	18.00	140.06	80.00 to 100.00	30,935	28,416
10	21	97.35	100.09	94.64	6.11	105.76	83.05	143.75	95.81 to 99.39	48,377	45,783
20	55	96.79	101.65	96.87	24.66	104.93	28.57	390.40	92.86 to 98.58	161,567	156,511
30	1	100.76	100.76	100.76			100.76	100.76	N/A	2,800,000	2,821,370
40	1	100.49	100.49	100.49			100.49	100.49	N/A	640,000	643,160
<u>ALL</u>	96	96.90	98.30	97.46	19.01	100.86	18.00	390.40	95.56 to 98.58	144,780	141,100

<b>OCCUPANCY CODE</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	18	96.24	85.73	91.86	18.51	93.33	18.00	140.06	80.00 to 100.00	30,935	28,416
303	1	93.05	93.05	93.05			93.05	93.05	N/A	1,100,000	1,023,535
304	2	98.92	98.92	98.92	0.01	100.00	98.92	98.93	N/A	51,556	51,000
306	1	116.28	116.28	116.28			116.28	116.28	N/A	168,555	196,000
325	6	95.70	96.44	91.16	7.63	105.80	83.05	116.50	83.05 to 116.50	86,289	78,660
326	3	96.00	73.84	88.34	23.74	83.58	28.57	96.94	N/A	18,911	16,706
332	1	100.76	100.76	100.76			100.76	100.76	N/A	2,800,000	2,821,370
334	3	98.07	97.45	97.76	2.22	99.68	93.88	100.40	N/A	550,000	537,666
340	1	143.75	143.75	143.75			143.75	143.75	N/A	8,000	11,500
341	1	68.75	68.75	68.75			68.75	68.75	N/A	160,000	110,000
343	1	138.89	138.89	138.89			138.89	138.89	N/A	600,000	833,355
344	7	98.67	121.35	108.56	27.41	111.78	92.84	266.47	92.84 to 266.47	70,271	76,283
350	6	96.43	95.79	94.60	4.24	101.25	86.00	103.68	86.00 to 103.68	54,447	51,508
352	10	91.05	84.85	88.91	12.82	95.44	60.09	99.33	67.44 to 98.58	229,150	203,735
353	16	97.10	101.47	96.68	9.87	104.96	71.07	198.33	94.00 to 98.94	92,618	89,539
386	1	80.46	80.46	80.46			80.46	80.46	N/A	87,000	70,000
402	1	96.00	96.00	96.00			96.00	96.00	N/A	11,000	10,560
406	7	100.00	132.83	83.26	53.29	159.53	43.02	390.40	43.02 to 390.40	5,714	4,757
407	1	100.49	100.49	100.49			100.49	100.49	N/A	640,000	643,160
426	1	61.52	61.52	61.52			61.52	61.52	N/A	91,000	55,980
434	1	210.71	210.71	210.71			210.71	210.71	N/A	65,000	136,960
442	3	67.02	77.65	78.86	16.20	98.47	66.67	99.25	N/A	108,333	85,428
526	1	36.21	36.21	36.21			36.21	36.21	N/A	70,000	25,350
528	3	100.00	99.13	99.88	0.88	99.25	97.38	100.00	N/A	85,666	85,561
<u>ALL</u>	96	96.90	98.30	97.46	19.01	100.86	18.00	390.40	95.56 to 98.58	144,780	141,100

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

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	96	<b>MEDIAN:</b>	<b>97</b>	COV:	44.21	95% Median C.I.:	95.56 to 98.58
TOTAL Sales Price:	13,400,954	WGT. MEAN:	97	STD:	43.45	95% Wgt. Mean C.I.:	92.87 to 102.05
TOTAL Adj.Sales Price:	13,898,954	MEAN:	98	AVG.ABS.DEV:	18.42	95% Mean C.I.:	89.61 to 106.99
TOTAL Assessed Value:	13,545,630						
AVG. Adj. Sales Price:	144,780	COD:	19.01	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	141,100	PRD:	100.86	MIN Sales Ratio:	18.00		

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

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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	6	93.87	90.20	91.80	7.48	98.25	67.44	98.58	67.44 to 98.58	308,083	282,835
03	84	96.90	99.14	98.30	20.74	100.85	18.00	390.40	95.56 to 98.65	113,017	111,097
04	6	99.03	94.65	98.41	5.71	96.17	75.04	100.49	75.04 to 100.49	426,166	419,403
<u>ALL</u>	<u>96</u>	<u>96.90</u>	<u>98.30</u>	<u>97.46</u>	<u>19.01</u>	<u>100.86</u>	<u>18.00</u>	<u>390.40</u>	<u>95.56 to 98.58</u>	<u>144,780</u>	<u>141,100</u>

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	906	<b>MEDIAN:</b>	<b>93</b>	COV:	49.28	95% Median C.I.:	91.42 to 94.53
TOTAL Sales Price:	66,732,976	WGT. MEAN:	88	STD:	46.62	95% Wgt. Mean C.I.:	86.31 to 89.15
TOTAL Adj.Sales Price:	66,735,751	MEAN:	95	AVG.ABS.DEV:	22.29	95% Mean C.I.:	91.57 to 97.64
TOTAL Assessed Value:	58,548,660						
AVG. Adj. Sales Price:	73,659	COD:	23.99	MAX Sales Ratio:	840.00		
AVG. Assessed Value:	64,623	PRD:	107.84	MIN Sales Ratio:	3.53		

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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>											
07/01/03 TO 09/30/03	111	97.08	98.12	92.70	16.03	105.85	6.61	324.47	94.78 to 98.80	67,892	62,939
10/01/03 TO 12/31/03	101	96.74	100.19	90.80	20.46	110.34	18.75	342.83	94.24 to 97.65	69,198	62,834
01/01/04 TO 03/31/04	84	95.99	94.74	92.07	16.29	102.90	55.71	212.74	89.92 to 97.78	73,095	67,298
04/01/04 TO 06/30/04	137	90.69	91.72	86.52	23.68	106.01	10.56	498.52	84.94 to 93.70	78,568	67,977
07/01/04 TO 09/30/04	125	94.68	93.60	90.65	17.56	103.25	30.32	234.23	92.79 to 96.59	77,148	69,935
10/01/04 TO 12/31/04	105	94.23	97.31	85.57	25.56	113.71	6.61	840.00	87.30 to 96.70	86,029	73,618
01/01/05 TO 03/31/05	88	86.84	95.56	86.06	37.42	111.05	9.99	346.27	80.18 to 93.76	51,501	44,319
04/01/05 TO 06/30/05	155	83.10	89.38	81.65	32.73	109.47	3.53	450.00	79.28 to 88.05	78,050	63,730
<u>Study Years</u>											
07/01/03 TO 06/30/04	433	95.73	95.92	90.04	19.50	106.53	6.61	498.52	93.14 to 96.58	72,584	65,354
07/01/04 TO 06/30/05	473	90.02	93.40	85.68	28.14	109.02	3.53	840.00	87.22 to 92.79	74,644	63,953
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	451	94.03	94.10	88.36	21.04	106.50	6.61	840.00	91.95 to 95.52	78,892	69,706
<u>ALL</u>											
	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	906	<b>MEDIAN:</b>	<b>93</b>	COV:	49.28	95% Median C.I.:	91.42 to 94.53
TOTAL Sales Price:	66,732,976	WGT. MEAN:	88	STD:	46.62	95% Wgt. Mean C.I.:	86.31 to 89.15
TOTAL Adj.Sales Price:	66,735,751	MEAN:	95	AVG.ABS.DEV:	22.29	95% Mean C.I.:	91.57 to 97.64
TOTAL Assessed Value:	58,548,660						
AVG. Adj. Sales Price:	73,659	COD:	23.99	MAX Sales Ratio:	840.00		
AVG. Assessed Value:	64,623	PRD:	107.84	MIN Sales Ratio:	3.53		

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**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	3.53	3.53	3.53			3.53	3.53	N/A	35,000	1,235
ADAMS	28	97.19	91.69	90.53	23.97	101.28	10.56	190.20	94.13 to 98.53	64,833	58,696
BARNESTON	4	84.44	77.21	76.65	21.78	100.73	41.17	98.80	N/A	26,500	20,312
BEATRICE	584	90.66	92.93	88.14	21.83	105.43	6.61	346.27	88.79 to 92.57	78,178	68,908
BEATRICE SUBDIVISION	11	85.84	85.97	89.51	12.34	96.04	42.84	110.54	79.40 to 96.58	132,752	118,824
BLUE SPRINGS	15	94.58	88.93	90.07	29.51	98.74	20.00	201.60	57.35 to 99.86	27,111	24,417
CLATONIA	12	99.18	97.31	98.16	4.84	99.14	62.38	115.05	98.53 to 99.72	62,708	61,552
CORTLAND	25	98.94	91.94	90.84	8.38	101.21	55.79	108.50	87.22 to 99.34	115,444	104,866
ELLIS	1	87.86	87.86	87.86			87.86	87.86	N/A	22,000	19,330
FILLEY	13	94.86	82.59	91.75	16.04	90.02	22.73	100.00	74.41 to 98.02	52,269	47,956
HOLMESVILLE	6	68.24	74.23	64.68	37.84	114.76	20.91	132.40	20.91 to 132.40	30,494	19,724
LIBERTY	5	100.00	140.01	120.01	41.94	116.66	96.66	291.18	N/A	6,740	8,089
ODELL	15	99.15	102.51	95.04	9.87	107.85	84.52	133.33	95.81 to 111.34	37,703	35,834
PICKRELL	9	82.85	78.75	90.44	21.52	87.08	35.00	100.00	42.54 to 99.10	58,877	53,247
ROCKFORD	1	34.86	34.86	34.86			34.86	34.86	N/A	59,000	20,565
RURAL	76	90.05	105.97	83.70	46.19	126.60	6.61	840.00	79.04 to 95.24	88,132	73,769
RURAL SUB NORTH	25	90.19	85.27	75.97	30.66	112.25	9.99	208.33	70.96 to 100.00	91,562	69,556
RURAL SUB SOUTH	1	61.45	61.45	61.45			61.45	61.45	N/A	230,500	141,640
VIRGINIA	3	94.38	88.82	96.94	9.86	91.63	72.08	100.00	N/A	4,133	4,006
WYMORE	71	98.22	108.70	95.42	23.44	113.92	18.75	450.00	97.28 to 99.45	32,601	31,106
ALL	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**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	791	93.79	94.15	88.83	21.58	105.99	6.61	450.00	92.24 to 94.97	70,793	62,885
2	28	89.93	105.37	82.86	54.78	127.17	6.61	840.00	65.81 to 95.24	104,359	86,473
3	87	89.08	95.28	81.69	35.52	116.63	3.53	498.52	81.17 to 95.46	89,837	73,390
ALL	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**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	773	93.17	94.28	88.58	19.25	106.44	20.91	342.25	91.76 to 94.68	81,892	72,537
2	133	90.60	96.50	72.15	52.48	133.73	3.53	840.00	69.09 to 96.00	25,813	18,625
ALL	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	906	<b>MEDIAN:</b>	<b>93</b>	COV:	49.28	95% Median C.I.:	91.42 to 94.53
TOTAL Sales Price:	66,732,976	WGT. MEAN:	88	STD:	46.62	95% Wgt. Mean C.I.:	86.31 to 89.15
TOTAL Adj.Sales Price:	66,735,751	MEAN:	95	AVG.ABS.DEV:	22.29	95% Mean C.I.:	91.57 to 97.64
TOTAL Assessed Value:	58,548,660						
AVG. Adj. Sales Price:	73,659	COD:	23.99	MAX Sales Ratio:	840.00		
AVG. Assessed Value:	64,623	PRD:	107.84	MIN Sales Ratio:	3.53		

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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	891	92.79	94.45	87.66	24.17	107.74	3.53	840.00	91.06 to 94.38	74,419	65,236
06	1	97.37	97.37	97.37			97.37	97.37	N/A	13,500	13,145
07	14	97.46	104.55	98.78	13.37	105.84	81.95	166.06	89.40 to 120.64	29,614	29,251
ALL	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001	98	97.56	102.54	93.48	25.66	109.70	18.75	450.00	96.58 to 98.80	31,515	29,459
34-0015	632	90.66	94.52	88.24	24.02	107.12	6.61	840.00	88.79 to 92.32	79,295	69,973
34-0034	81	93.52	83.71	82.06	24.65	102.01	3.53	190.20	85.48 to 96.82	66,570	54,626
34-0100	19	98.83	101.34	92.26	18.73	109.85	41.12	197.43	86.21 to 111.34	37,238	34,354
48-0300	6	73.91	74.67	72.82	33.77	102.53	42.84	118.09	42.84 to 118.09	71,212	51,858
55-0160	43	92.79	92.59	83.81	21.47	110.48	9.99	208.33	80.54 to 99.17	126,178	105,747
67-0069	9	98.53	115.59	87.88	30.21	131.54	72.08	291.18	73.81 to 113.69	14,566	12,800
76-0002	1	99.27	99.27	99.27			99.27	99.27	N/A	55,000	54,600
76-0082	17	99.08	97.19	95.64	7.33	101.62	62.38	117.60	97.42 to 101.84	81,961	78,386
NonValid School											
ALL	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**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	147	90.60	96.22	80.23	49.07	119.94	3.53	840.00	73.72 to 96.00	27,352	21,944
Prior TO 1860											
1860 TO 1899	9	98.46	105.04	102.40	8.08	102.58	95.62	147.47	95.89 to 113.69	24,050	24,626
1900 TO 1919	209	95.58	100.90	85.02	30.04	118.69	34.01	342.25	88.05 to 97.39	45,962	39,075
1920 TO 1939	125	90.76	90.11	85.07	22.24	105.92	41.17	199.03	82.93 to 95.46	50,639	43,077
1940 TO 1949	36	81.13	85.65	81.31	20.96	105.34	34.86	239.25	72.87 to 94.34	77,996	63,421
1950 TO 1959	69	93.14	95.50	89.96	16.00	106.16	61.06	193.45	89.49 to 98.58	79,027	71,093
1960 TO 1969	101	94.61	94.69	92.67	12.27	102.19	51.90	198.20	91.57 to 96.21	94,959	87,995
1970 TO 1979	102	92.38	92.49	91.00	10.45	101.64	56.24	132.40	89.23 to 96.10	105,285	95,807
1980 TO 1989	25	89.42	90.37	89.96	8.70	100.47	70.98	115.43	84.94 to 95.07	130,878	117,731
1990 TO 1994	20	97.20	94.48	94.53	5.24	99.94	78.75	100.80	92.24 to 99.89	159,590	150,865
1995 TO 1999	28	93.05	91.18	88.00	9.51	103.61	69.97	114.58	84.88 to 95.97	196,825	173,206
2000 TO Present	35	86.09	82.87	81.56	16.40	101.60	6.61	107.35	80.54 to 95.15	171,336	139,740
ALL	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	906	<b>MEDIAN:</b>	<b>93</b>	COV:	49.28	95% Median C.I.:	91.42 to 94.53
TOTAL Sales Price:	66,732,976	WGT. MEAN:	88	STD:	46.62	95% Wgt. Mean C.I.:	86.31 to 89.15
TOTAL Adj.Sales Price:	66,735,751	MEAN:	95	AVG.ABS.DEV:	22.29	95% Mean C.I.:	91.57 to 97.64
TOTAL Assessed Value:	58,548,660						
AVG. Adj. Sales Price:	73,659	COD:	23.99	MAX Sales Ratio:	840.00		
AVG. Assessed Value:	64,623	PRD:	107.84	MIN Sales Ratio:	3.53		

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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	25	120.00	195.25	185.69	93.07	105.15	20.00	840.00	97.63 to 200.00	1,758	3,264
5000 TO 9999	39	98.53	107.65	111.88	44.60	96.22	18.75	342.83	92.31 to 105.60	7,063	7,902
Total \$ _____											
1 TO 9999	64	100.00	141.87	122.04	70.82	116.25	18.75	840.00	97.50 to 120.00	4,991	6,090
10000 TO 29999	174	100.00	106.53	105.60	31.21	100.88	16.65	346.27	97.03 to 100.00	18,793	19,845
30000 TO 59999	198	92.62	88.57	87.89	21.44	100.77	3.53	202.56	86.87 to 95.81	42,713	37,541
60000 TO 99999	228	88.72	85.25	85.61	16.03	99.58	6.61	128.06	85.61 to 91.55	77,454	66,305
100000 TO 149999	143	91.96	87.79	87.77	11.87	100.02	10.56	120.89	88.79 to 94.34	121,080	106,272
150000 TO 249999	86	89.56	87.03	86.64	10.90	100.44	6.61	110.54	85.28 to 92.17	182,572	158,186
250000 TO 499999	13	84.48	83.86	83.56	10.87	100.37	69.97	99.86	70.96 to 95.07	308,751	257,980
ALL											
	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**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	33	69.09	109.56	30.20	113.24	362.79	3.53	840.00	38.79 to 98.80	6,675	2,015
5000 TO 9999	50	86.15	85.78	62.33	40.41	137.63	9.99	291.18	54.71 to 98.00	12,002	7,480
Total \$ _____											
1 TO 9999	83	77.78	95.23	53.70	67.34	177.34	3.53	840.00	54.71 to 96.00	9,884	5,308
10000 TO 29999	197	96.66	99.18	77.51	32.49	127.96	6.61	498.52	93.33 to 98.40	26,175	20,289
30000 TO 59999	229	89.40	93.38	84.40	24.75	110.64	41.71	324.47	84.98 to 92.86	51,583	43,536
60000 TO 99999	199	93.10	93.76	89.26	15.49	105.05	38.89	346.27	89.85 to 95.70	86,428	77,141
100000 TO 149999	138	93.07	91.87	90.48	8.64	101.53	61.45	124.78	90.05 to 95.31	135,899	122,964
150000 TO 249999	53	94.53	93.01	91.60	7.81	101.53	70.27	114.58	91.15 to 97.81	202,042	185,070
250000 TO 499999	7	93.14	88.91	88.08	9.25	100.95	69.97	99.86	69.97 to 99.86	326,400	287,477
ALL											
	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	906	<b>MEDIAN:</b>	<b>93</b>	COV:	49.28	95% Median C.I.:	91.42 to 94.53
TOTAL Sales Price:	66,732,976	WGT. MEAN:	88	STD:	46.62	95% Wgt. Mean C.I.:	86.31 to 89.15
TOTAL Adj.Sales Price:	66,735,751	MEAN:	95	AVG.ABS.DEV:	22.29	95% Mean C.I.:	91.57 to 97.64
TOTAL Assessed Value:	58,548,660						
AVG. Adj. Sales Price:	73,659	COD:	23.99	MAX Sales Ratio:	840.00		
AVG. Assessed Value:	64,623	PRD:	107.84	MIN Sales Ratio:	3.53		

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**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	153	90.60	95.05	77.15	48.62	123.21	3.53	840.00	73.72 to 96.00	32,712	25,236
10	3	100.60	113.24	105.24	16.46	107.60	94.71	144.40	N/A	16,666	17,540
20	121	96.39	102.58	87.28	27.62	117.53	34.86	324.47	93.70 to 98.80	33,952	29,632
25	7	87.63	73.54	78.57	25.30	93.61	34.01	99.17	34.01 to 99.17	70,082	55,061
30	491	91.76	93.20	88.05	19.14	105.84	38.89	342.25	89.26 to 94.24	78,969	69,536
35	61	92.32	94.75	90.57	13.38	104.62	43.73	198.20	89.08 to 95.15	144,497	130,864
40	64	95.24	90.95	89.82	8.43	101.26	47.29	107.93	92.89 to 96.81	131,353	117,980
45	2	92.13	92.13	92.42	2.61	99.69	89.73	94.53	N/A	178,450	164,922
50	3	85.18	89.26	89.01	4.98	100.28	84.94	97.65	N/A	170,166	151,458
55	1	92.91	92.91	92.91			92.91	92.91	N/A	219,500	203,930
<u>ALL</u>											
	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	148	90.40	95.34	77.05	49.86	123.74	3.53	840.00	72.08 to 96.00	33,195	25,576
100	17	98.00	105.84	100.03	14.18	105.80	76.15	166.06	95.49 to 120.64	29,623	29,633
101	525	94.39	95.85	89.56	19.15	107.02	34.01	342.25	92.17 to 95.89	81,410	72,911
102	58	92.65	93.64	86.39	16.66	108.40	51.75	190.20	86.38 to 95.58	98,394	85,004
103	11	86.46	87.78	88.70	9.36	98.96	68.91	103.17	72.32 to 101.59	110,727	98,217
104	96	85.02	88.51	81.66	26.09	108.38	42.77	197.43	76.73 to 92.79	64,522	52,691
106	15	91.15	86.62	86.97	12.12	99.60	55.41	103.53	74.70 to 99.77	76,853	66,837
111	13	91.24	88.74	90.42	9.51	98.14	56.24	101.59	83.51 to 98.07	95,184	86,065
301	4	88.40	88.25	88.28	7.48	99.97	81.05	95.15	N/A	125,750	111,007
302	1	93.71	93.71	93.71			93.71	93.71	N/A	120,000	112,450
304	17	95.97	94.14	91.32	11.64	103.09	70.27	125.61	80.79 to 101.47	141,615	129,324
309	1	90.97	90.97	90.97			90.97	90.97	N/A	39,000	35,480
<u>ALL</u>											
	906	92.94	94.61	87.73	23.99	107.84	3.53	840.00	91.42 to 94.53	73,659	64,623

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	906	<b>MEDIAN:</b>	<b>93</b>	COV:	49.28	95% Median C.I.:	91.42 to 94.53
TOTAL Sales Price:	66,732,976	WGT. MEAN:	88	STD:	46.62	95% Wgt. Mean C.I.:	86.31 to 89.15
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AVG. Assessed Value:	64,623	PRD:	107.84	MIN Sales Ratio:	3.53		

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<b>CONDITION</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	153	90.60	95.05	77.15	48.62	123.21	3.53	840.00	73.72 to 96.00	32,712	25,236	
10	7	138.17	130.37	141.06	27.52	92.42	57.35	190.20	57.35 to 190.20	7,910	11,158	
20	76	97.63	104.74	86.99	32.00	120.40	34.01	324.47	92.41 to 100.00	36,794	32,008	
25	2	102.29	102.29	104.10	5.26	98.25	96.90	107.67	N/A	39,250	40,860	
30	492	92.22	93.30	88.03	19.27	105.98	34.86	342.25	89.48 to 94.34	77,059	67,837	
35	16	93.37	91.67	89.50	9.37	102.42	69.97	108.50	80.50 to 99.44	172,118	154,049	
40	134	92.30	90.74	88.57	12.05	102.46	43.73	167.19	89.06 to 94.81	114,968	101,823	
50	22	95.78	98.72	95.33	12.26	103.56	72.90	190.92	89.92 to 99.39	99,547	94,896	
60	4	98.85	98.44	97.15	3.98	101.33	92.91	103.17	N/A	134,375	130,542	
<u>ALL</u>	<u>906</u>	<u>92.94</u>	<u>94.61</u>	<u>87.73</u>	<u>23.99</u>	<u>107.84</u>	<u>3.53</u>	<u>840.00</u>	<u>91.42 to 94.53</u>	<u>73,659</u>	<u>64,623</u>	

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	100	<b>MEDIAN:</b>	<b>97</b>	COV:	46.23	95% Median C.I.:	95.60 to 98.07
TOTAL Sales Price:	15,169,954	WGT. MEAN:	97	STD:	45.73	95% Wgt. Mean C.I.:	92.08 to 101.31
TOTAL Adj.Sales Price:	15,667,954	MEAN:	99	AVG.ABS.DEV:	20.07	95% Mean C.I.:	89.94 to 107.86
TOTAL Assessed Value:	15,150,440						
AVG. Adj. Sales Price:	156,679	COD:	20.70	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	151,504	PRD:	102.28	MIN Sales Ratio:	18.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	7	96.85	96.55	97.48	2.10	99.05	93.30	100.00	93.30 to 100.00	287,143	279,912
10/01/02 TO 12/31/02	6	88.90	89.38	91.52	7.18	97.66	75.04	99.33	75.04 to 99.33	56,125	51,365
01/01/03 TO 03/31/03	6	96.49	94.24	96.38	3.74	97.78	83.05	98.58	83.05 to 98.58	239,916	231,224
04/01/03 TO 06/30/03	11	96.22	96.27	96.16	1.17	100.11	91.67	98.65	95.60 to 97.67	66,708	64,149
07/01/03 TO 09/30/03	6	99.32	115.41	115.81	21.44	99.65	86.42	210.71	86.42 to 210.71	69,984	81,049
10/01/03 TO 12/31/03	13	98.92	105.95	100.92	25.41	104.99	31.98	247.89	93.05 to 116.50	210,744	212,684
01/01/04 TO 03/31/04	7	98.07	97.15	96.93	2.35	100.23	93.88	100.31	93.88 to 100.31	275,227	266,773
04/01/04 TO 06/30/04	12	100.00	135.64	97.78	49.63	138.72	60.09	390.40	91.37 to 140.06	43,946	42,969
07/01/04 TO 09/30/04	15	74.36	69.90	94.37	33.16	74.07	18.00	103.56	43.02 to 97.67	250,193	236,110
10/01/04 TO 12/31/04	5	96.79	94.99	78.67	22.03	120.75	67.02	143.75	N/A	91,445	71,936
01/01/05 TO 03/31/05	6	100.25	118.56	106.97	19.76	110.84	96.27	198.33	96.27 to 198.33	143,075	153,046
04/01/05 TO 06/30/05	6	76.79	73.55	72.14	17.28	101.96	36.21	100.00	36.21 to 100.00	77,631	56,001
<u>Study Years</u>											
07/01/02 TO 06/30/03	30	96.14	94.55	96.47	3.52	98.01	75.04	100.00	95.56 to 97.30	150,668	145,352
07/01/03 TO 06/30/04	38	98.92	115.20	100.37	28.47	114.78	31.98	390.40	96.67 to 100.00	147,724	148,269
07/01/04 TO 06/30/05	32	86.85	83.63	93.16	28.68	89.77	18.00	198.33	68.75 to 98.94	172,949	161,113
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	36	97.15	102.62	100.21	14.26	102.40	31.98	247.89	96.00 to 98.65	148,135	148,449
01/01/04 TO 12/31/04	39	96.79	98.23	94.30	30.77	104.17	18.00	390.40	86.00 to 98.94	170,873	161,138
<u>ALL</u>											
	100	96.96	98.90	96.70	20.70	102.28	18.00	390.40	95.60 to 98.07	156,679	151,504

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

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TOTAL Sales Price:	15,169,954	WGT. MEAN:	97	STD:	45.73	95% Wgt. Mean C.I.:	92.08 to 101.31
TOTAL Adj.Sales Price:	15,667,954	MEAN:	99	AVG.ABS.DEV:	20.07	95% Mean C.I.:	89.94 to 107.86
TOTAL Assessed Value:	15,150,440						
AVG. Adj. Sales Price:	156,679	COD:	20.70	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	151,504	PRD:	102.28	MIN Sales Ratio:	18.00		

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**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ADAMS	3	98.00	85.70	94.74	13.00	90.45	60.44	98.65	N/A	32,348	30,648
BARNESTON	5	100.00	134.69	215.51	36.29	62.50	96.00	266.47	N/A	8,580	18,491
BEATRICE	58	96.90	96.72	96.67	14.04	100.06	31.98	210.71	95.06 to 98.58	232,487	224,740
BEATRICE SUBDIVISION	3	100.40	91.98	99.86	8.45	92.10	75.04	100.49	N/A	389,000	388,473
CLATONIA	2	64.29	64.29	58.33	55.56	110.20	28.57	100.00	N/A	6,000	3,500
CORTLAND	2	91.28	91.28	92.82	2.48	98.34	89.01	93.54	N/A	71,375	66,250
LIBERTY	1	93.30	93.30	93.30			93.30	93.30	N/A	3,001	2,800
ODELL	6	92.53	89.54	73.77	25.67	121.38	43.02	143.75	43.02 to 143.75	19,583	14,446
PICKRELL	3	95.56	93.49	92.85	4.51	100.69	86.00	98.93	N/A	43,796	40,666
RURAL	4	85.80	71.45	68.20	23.15	104.77	18.00	96.22	N/A	19,680	13,422
VIRGINIA	1	21.00	21.00	21.00			21.00	21.00	N/A	2,000	420
WYMORE	12	98.33	128.74	92.61	45.27	139.01	36.21	390.40	96.00 to 103.68	32,448	30,050
<u>ALL</u>	<u>100</u>	<u>96.96</u>	<u>98.90</u>	<u>96.70</u>	<u>20.70</u>	<u>102.28</u>	<u>18.00</u>	<u>390.40</u>	<u>95.60 to 98.07</u>	<u>156,679</u>	<u>151,504</u>

**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	91	97.00	100.40	96.60	21.20	103.94	21.00	390.40	95.81 to 98.59	145,848	140,882
2	6	95.97	92.18	98.17	7.79	93.89	75.04	100.49	75.04 to 100.49	388,500	381,390
3	3	86.42	66.88	64.53	30.17	103.64	18.00	96.22	N/A	21,573	13,921
<u>ALL</u>	<u>100</u>	<u>96.96</u>	<u>98.90</u>	<u>96.70</u>	<u>20.70</u>	<u>102.28</u>	<u>18.00</u>	<u>390.40</u>	<u>95.60 to 98.07</u>	<u>156,679</u>	<u>151,504</u>

**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	83	96.98	101.73	96.87	20.94	105.01	28.57	390.40	95.81 to 98.07	182,423	176,720
2	17	96.27	85.12	91.61	19.59	92.91	18.00	140.06	75.04 to 100.00	30,990	28,389
<u>ALL</u>	<u>100</u>	<u>96.96</u>	<u>98.90</u>	<u>96.70</u>	<u>20.70</u>	<u>102.28</u>	<u>18.00</u>	<u>390.40</u>	<u>95.60 to 98.07</u>	<u>156,679</u>	<u>151,504</u>

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AVG. Assessed Value:	151,504	PRD:	102.28	MIN Sales Ratio:	18.00		

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001	17	98.67	119.74	92.52	33.80	129.43	36.21	390.40	93.30 to 103.68	23,764	21,986
34-0015	66	96.90	98.76	97.22	15.85	101.58	31.98	266.47	95.06 to 98.59	224,646	218,397
34-0034	4	79.22	68.77	79.02	37.30	87.03	18.00	98.65	N/A	30,511	24,111
34-0100	7	96.00	90.47	75.67	21.20	119.55	43.02	143.75	43.02 to 143.75	18,357	13,891
48-0300	1	96.22	96.22	96.22			96.22	96.22	N/A	30,000	28,865
55-0160	2	91.28	91.28	92.82	2.48	98.34	89.01	93.54	N/A	71,375	66,250
67-0069	1	21.00	21.00	21.00			21.00	21.00	N/A	2,000	420
76-0002											
76-0082	2	64.29	64.29	58.33	55.56	110.20	28.57	100.00	N/A	6,000	3,500
NonValid School											
ALL	100	96.96	98.90	96.70	20.70	102.28	18.00	390.40	95.60 to 98.07	156,679	151,504

**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	18	96.24	85.73	91.86	18.51	93.33	18.00	140.06	80.00 to 100.00	30,935	28,416
Prior TO 1860											
1860 TO 1899	8	97.51	106.80	101.04	17.64	105.70	73.17	198.33	73.17 to 198.33	44,162	44,622
1900 TO 1919	22	97.00	101.72	78.46	32.13	129.64	31.98	266.47	71.07 to 99.33	53,156	41,706
1920 TO 1939	8	97.34	83.42	70.64	21.55	118.09	28.57	116.50	28.57 to 116.50	19,795	13,982
1940 TO 1949	1	96.79	96.79	96.79			96.79	96.79	N/A	69,000	66,785
1950 TO 1959	8	97.82	128.47	88.81	48.74	144.65	66.05	390.40	66.05 to 390.40	162,194	144,045
1960 TO 1969	8	97.33	110.70	101.49	16.04	109.08	91.67	210.71	91.67 to 210.71	234,937	238,428
1970 TO 1979	10	95.90	94.37	95.55	3.28	98.76	83.05	100.00	88.78 to 98.58	176,847	168,975
1980 TO 1989	7	94.00	89.66	92.36	9.70	97.08	67.02	100.40	67.02 to 100.40	189,085	174,637
1990 TO 1994	6	95.36	100.20	102.82	11.61	97.45	80.46	138.89	80.46 to 138.89	540,333	555,548
1995 TO 1999	2	100.63	100.63	100.71	0.13	99.92	100.49	100.76	N/A	1,720,000	1,732,265
2000 TO Present	2	101.78	101.78	101.47	1.75	100.30	100.00	103.56	N/A	204,950	207,972
ALL	100	96.96	98.90	96.70	20.70	102.28	18.00	390.40	95.60 to 98.07	156,679	151,504

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TOTAL Adj.Sales Price:	15,667,954	MEAN:	99	AVG.ABS.DEV:	20.07	95% Mean C.I.:	89.94 to 107.86
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AVG. Adj. Sales Price:	156,679	COD:	20.70	MAX Sales Ratio:	390.40		
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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	8	100.00	126.67	134.14	48.68	94.43	21.00	390.40	21.00 to 390.40	1,987	2,666
5000 TO 9999	8	91.98	87.74	87.23	23.87	100.58	28.57	143.75	28.57 to 143.75	7,680	6,699
Total \$ _____											
1 TO 9999	16	98.21	107.20	96.88	36.44	110.66	21.00	390.40	86.42 to 100.00	4,833	4,682
10000 TO 29999	20	97.69	99.80	97.50	20.85	102.36	18.00	247.89	96.00 to 100.00	17,279	16,847
30000 TO 59999	13	97.00	115.84	108.81	24.89	106.46	80.00	266.47	92.84 to 100.00	43,842	47,706
60000 TO 99999	21	95.06	90.98	90.14	18.20	100.93	36.21	210.71	73.17 to 98.65	75,262	67,837
100000 TO 149999	8	91.16	86.91	86.31	12.04	100.69	67.02	99.39	67.02 to 99.39	127,750	110,259
150000 TO 249999	9	96.07	87.93	86.97	16.77	101.10	31.98	116.28	68.75 to 103.56	192,717	167,607
250000 TO 499999	5	94.00	89.55	89.58	7.21	99.96	66.05	96.98	N/A	307,619	275,577
500000 +	8	99.49	103.52	101.42	6.65	102.07	93.05	138.89	93.05 to 138.89	1,100,000	1,115,670
ALL											
	100	96.96	98.90	96.70	20.70	102.28	18.00	390.40	95.60 to 98.07	156,679	151,504

**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	9	97.67	74.39	39.80	28.46	186.91	18.00	111.00	21.00 to 100.00	5,044	2,007
5000 TO 9999	10	96.13	115.70	86.09	42.63	134.40	43.02	390.40	60.44 to 100.00	9,194	7,915
Total \$ _____											
1 TO 9999	19	96.27	96.13	70.79	36.16	135.81	18.00	390.40	60.44 to 100.00	7,228	5,116
10000 TO 29999	18	97.69	98.29	87.77	13.07	111.98	36.21	143.75	96.00 to 100.00	20,366	17,876
30000 TO 59999	18	94.20	100.70	88.91	26.66	113.26	58.79	247.89	73.17 to 98.93	53,664	47,714
60000 TO 99999	19	95.81	97.62	84.86	19.07	115.04	31.98	266.47	80.46 to 98.67	92,921	78,855
100000 TO 149999	7	93.54	106.21	96.68	25.77	109.86	68.75	210.71	68.75 to 210.71	129,285	124,988
150000 TO 249999	7	100.00	96.23	93.61	9.52	102.80	66.05	116.28	66.05 to 116.28	212,779	199,190
250000 TO 499999	4	95.43	95.43	95.29	1.56	100.15	93.88	96.98	N/A	309,523	294,933
500000 +	8	99.49	103.52	101.42	6.65	102.07	93.05	138.89	93.05 to 138.89	1,100,000	1,115,670
ALL											
	100	96.96	98.90	96.70	20.70	102.28	18.00	390.40	95.60 to 98.07	156,679	151,504

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<b>COST RANK</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	18	96.24	85.73	91.86	18.51	93.33	18.00	140.06	80.00 to 100.00	30,935	28,416
10	23	97.35	103.55	85.55	15.22	121.05	31.98	247.89	95.81 to 99.39	54,996	47,048
20	57	96.85	101.12	96.98	24.19	104.27	28.57	390.40	93.05 to 98.07	182,564	177,057
30	1	100.76	100.76	100.76			100.76	100.76	N/A	2,800,000	2,821,370
40	1	100.49	100.49	100.49			100.49	100.49	N/A	640,000	643,160
ALL	100	96.96	98.90	96.70	20.70	102.28	18.00	390.40	95.60 to 98.07	156,679	151,504

<b>OCCUPANCY CODE</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	18	96.24	85.73	91.86	18.51	93.33	18.00	140.06	80.00 to 100.00	30,935	28,416
303	1	93.05	93.05	93.05			93.05	93.05	N/A	1,100,000	1,023,535
304	2	98.92	98.92	98.92	0.01	100.00	98.92	98.93	N/A	51,556	51,000
306	1	116.28	116.28	116.28			116.28	116.28	N/A	168,555	196,000
325	7	95.60	87.24	72.96	16.05	119.57	31.98	116.50	31.98 to 116.50	106,819	77,930
326	3	96.00	73.84	88.34	23.74	83.58	28.57	96.94	N/A	18,911	16,706
332	1	100.76	100.76	100.76			100.76	100.76	N/A	2,800,000	2,821,370
334	3	98.07	97.45	97.76	2.22	99.68	93.88	100.40	N/A	550,000	537,666
340	1	143.75	143.75	143.75			143.75	143.75	N/A	8,000	11,500
341	1	68.75	68.75	68.75			68.75	68.75	N/A	160,000	110,000
342	1	247.89	247.89	247.89			247.89	247.89	N/A	19,000	47,100
343	1	138.89	138.89	138.89			138.89	138.89	N/A	600,000	833,355
344	7	98.67	121.35	108.56	27.41	111.78	92.84	266.47	92.84 to 266.47	70,271	76,283
350	6	96.43	95.79	94.60	4.24	101.25	86.00	103.68	86.00 to 103.68	54,447	51,508
352	11	96.07	86.51	92.77	11.74	93.26	60.09	99.33	66.05 to 98.58	341,045	316,371
353	16	97.10	101.47	96.68	9.87	104.96	71.07	198.33	94.00 to 98.94	92,618	89,539
386	1	80.46	80.46	80.46			80.46	80.46	N/A	87,000	70,000
402	1	96.00	96.00	96.00			96.00	96.00	N/A	11,000	10,560
406	8	98.83	125.37	77.21	50.57	162.38	43.02	390.40	43.02 to 390.40	12,500	9,650
407	1	100.49	100.49	100.49			100.49	100.49	N/A	640,000	643,160
426	1	58.79	58.79	58.79			58.79	58.79	N/A	91,000	53,500
434	1	210.71	210.71	210.71			210.71	210.71	N/A	65,000	136,960
442	3	67.02	77.65	78.86	16.20	98.47	66.67	99.25	N/A	108,333	85,428
526	1	36.21	36.21	36.21			36.21	36.21	N/A	70,000	25,350
528	3	100.00	99.13	99.88	0.88	99.25	97.38	100.00	N/A	85,666	85,561
ALL	100	96.96	98.90	96.70	20.70	102.28	18.00	390.40	95.60 to 98.07	156,679	151,504

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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	6	96.52	91.06	92.50	6.69	98.44	66.05	98.58	66.05 to 98.58	308,083	284,967
03	88	96.90	99.73	97.00	22.65	102.81	18.00	390.40	95.56 to 98.59	127,982	124,138
04	6	99.03	94.65	98.41	5.71	96.17	75.04	100.49	75.04 to 100.49	426,166	419,403
<u>ALL</u>	<u>100</u>	<u>96.96</u>	<u>98.90</u>	<u>96.70</u>	<u>20.70</u>	<u>102.28</u>	<u>18.00</u>	<u>390.40</u>	<u>95.60 to 98.07</u>	<u>156,679</u>	<u>151,504</u>

## 2006 Assessment Survey for Gage County

### I. General Office Information

#### A. Staffing and Funding Information

1. Deputy (ies) on staff: **1**
2. Appraiser(s) on staff: **0**
3. Other full-time employees: **4**
4. Other part-time employees: **0**
5. Number of shared employees: **0**
6. Assessor's requested budget for current fiscal year: **\$191,706**
  - a. Does this include employee benefits? **No**
7. Part of the budget that is dedicated to the computer system: **\$20,000**
8. Adopted budget, or granted budget if different from above: **\$190,206**
  - a. Does this amount include employee benefits? **No**
9. Amount of total budget set aside for appraisal work: **\$12,000**
10. Amount of the total budget set aside for education/workshops: **\$8000**
11. Appraisal/Reappraisal budget, if not part of the total budget: **\$288,000**
12. Other miscellaneous funds: **\$0**
13. Total budget **\$478,206**
  - a. Was any of last year's budget not used? **Yes- a nominal amount was not used.**

#### B. Residential Appraisal Information

1. Data collection done by: **Staff**
2. Valuation done by: **Contractor**

3. Date of last appraisal: <sup>1</sup>  
**2004-Urban**  
**1997 & 2005-Suburban, Rural & Res. Ag**
4. Date of last “update”: <sup>2</sup>  
**No update completed**
5. Pickup work done by: <sup>3</sup>  
**Urban- Contractor**  
**Suburban, Rural & Res. Ag- Staff**

<b>Property Type</b>	<b># of Permits</b>	<b># Of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Residential	457			457

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **2002**
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? **2003**
8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup> **2004**
9. Number of market areas/neighborhoods for this property class:  
**Urban- 48**  
**Suburban- 2**  
**Rural- 5**  
**Res. Ag- 5**
10. How are these defined? **The market areas are defined by location and similar property characteristics.**

### **C. Commercial/Industrial Appraisal Information**

1. Data collection done by: **Contractor**
2. Valuation done by: **Contractor**
3. Date of last appraisal: <sup>1</sup> **2003**
4. Date of last “update”: <sup>2</sup> **No update completed**
5. Pickup work done by whom: <sup>3</sup> **Contractor**

<b>Property Type</b>	<b># of Permits</b>	<b># Of Info. Statements</b>	<b>Other</b>		<b>Total</b>
Commercial	65				65

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

7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? **2004**

8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup> **2004**

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

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

**Commercial- 7**

**Industrial- 2**

11. How are these defined? **The market areas are defined by location.**

#### **D. Agricultural Appraisal Information**

1. Data collection done by: **Staff**

2. Valuation done by: **Staff**

3. Date of last appraisal: <sup>1</sup> **1980**

4. Date of last “update”: <sup>2</sup> **2005- Completed annually on agricultural land**

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

<b>Property Type</b>	<b># of Permits</b>	<b># Of Info. Statements</b>	<b>Other</b>		<b>Total</b>
Agricultural	398				398

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup> **The income approach was not used.**

7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup> **2004**
8. What is the date of the soil survey currently used? **1956- The county is currently in process of updating the soil survey.**
9. What date was the last countywide land use study completed? **1996**
  - a. By what method?  
**FSA maps**
  - b. By whom?  
**Staff**
  - c. What proportion is complete / implemented at this time?  
**100% complete**
10. Number of market areas/neighborhoods for this property class: **5 market areas**
11. How are these defined? **The market areas are defined by location and soil makeup.**
12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? **The county has implemented special valuation for agricultural land.**

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

1. Administrative software: **TerraScan**
2. CAMA software: **TerraScan**
3. Cadastral maps or GIS software: **GISWorkShop**
  - a. Who maintains the Cadastral Maps? **Staff**
  - b. Who maintains the GIS software and maps? **Staff**
4. Personal Property software: **TerraScan**

#### **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? **Adams, Beatrice, Clatonia, Cortland, Odell, Pickrell, Wymore**

c. When was zoning implemented? **2000**

## **G. Contracted Services**

1. Appraisal Services: **Standard Appraisal**

2. Other Services: **Robert Thoma- prices the pickup work; statistical analysis of Ag land and residential properties.**

**H. Additional comments** or further explanations on any listed item from A through G:  
No additional comments were provided.

## **II. Assessment Actions**

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

- 1. Residential-** Gage County contracted with Standard Appraisal Company to reappraise all of the rural residential homes and outbuildings. The reappraisal included verifying the information on the property record card along with interior inspections of the homes and relisting and measuring all outbuildings. The county reports being on the third year of their five year plan. The County also did a property record card review and ran a cost approach with market derived depreciation on properties located in Beatrice that are assessed under \$75,000. Gage County also revalued the land for their rural residential properties. They report completing their sales review and pick-up work for this class. The County did obtain a maintenance contract with Standard Appraisal Company this year to maintain the sales review and pick-up work for the small town residential properties which were appraised in 2005. The County hopes to complete their five year plan with the inspection of all of the residential properties in the City of Beatrice which will probably take two additional years to complete.
- 2. Commercial-** The County did obtain a maintenance contract with Standard Appraisal Company this year to maintain the sales review and pick-up work for commercial and industrial properties. These properties were appraised in 2004.
- 3. Agricultural-** All agricultural homes were appraised. The County completed an agland study using an excel spreadsheet that analyzes each sale by breaking down the acres into their respective land classifications. The results of the

market analysis indicated that the irrigated land and dryland needed significant increases and minor changes to the grassland. These changes also took place in recapture value. The annual land classification group analysis was completed. Sales were plotted on a map to determine if the current market areas were supported by the current sales. No market area changes were made for 2006. Sales review and pick-up work was completed.

Endnotes:

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

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

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

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

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

**County 34 - Gage**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 16,065	<b>Value</b> 1,391,538,060	<b>Total Growth</b> 17,187,810 (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	1,155	5,368,120	83	781,345	153	2,252,890	1,391	8,402,355	
2. Res Improv Land	6,751	53,525,495	237	4,551,995	828	16,812,690	7,816	74,890,180	
3. Res Improvements	6,860	406,603,335	266	27,528,880	844	90,848,655	7,970	524,980,870	
4. Res Total	8,015	465,496,950	349	32,862,220	997	109,914,235	9,361	608,273,405	9,565,490
% of Total	85.62	76.52	3.72	5.40	10.65	18.06	58.26	43.71	55.65
5. Rec UnImp Land	0	0	0	0	2	3,715	2	3,715	
6. Rec Improv Land	0	0	0	0	1	40,000	1	40,000	
7. Rec Improvements	0	0	1	5,205	5	24,815	6	30,020	
8. Rec Total	0	0	1	5,205	7	68,530	8	73,735	0
% of Total	0.00	0.00	12.50	7.05	87.50	92.94	0.04	0.00	0.00
Res+Rec Total	8,015	465,496,950	350	32,867,425	1,004	109,982,765	9,369	608,347,140	9,565,490
% of Total	85.54	76.51	3.73	5.40	10.71	18.07	58.31	43.71	55.65

**County 34 - Gage**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 16,065	<b>Value</b> 1,391,538,060	<b>Total Growth</b> 17,187,810 (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	180	2,726,800	12	150,230	6	59,590	198	2,936,620	
10. Comm Improv Land	863	19,523,000	26	384,590	27	484,795	916	20,392,385	
11. Comm Improvements	885	97,884,925	31	4,094,730	40	10,487,200	956	112,466,855	
12. Comm Total	1,065	120,134,725	43	4,629,550	46	11,031,585	1,154	135,795,860	4,177,770
% of Total	92.28	88.46	3.72	3.40	3.98	8.12	7.18	9.75	24.30
13. Ind UnImp Land	0	0	9	202,170	1	2,110	10	204,280	
14. Ind Improv Land	8	269,970	18	645,725	3	224,760	29	1,140,455	
15. Ind Improvements	8	5,865,240	18	18,532,135	3	6,316,490	29	30,713,865	
16. Ind Total	8	6,135,210	27	19,380,030	4	6,543,360	39	32,058,600	0
% of Total	20.51	19.13	69.23	60.45	10.25	20.41	0.24	2.30	0.00
Comm+Ind Total	1,073	126,269,935	70	24,009,580	50	17,574,945	39	32,058,600	0
% of Total	89.94	75.22	5.86	14.30	4.19	10.47	7.42	12.06	24.30
17. Taxable Total	9,088	591,766,885	420	56,877,005	1,054	127,557,710	10,562	776,201,600	13,743,260
% of Total	86.04	76.23	3.97	4.23	9.97	14.16	65.74	55.78	79

**County 34 - Gage**

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

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	232	3,845,190	2,414,040	0	0	0
19. Commercial	73	1,569,470	16,934,175	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	232	3,845,190	2,414,040
19. Commercial	0	0	0	73	1,569,470	16,934,175
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>305</b>	<b>5,414,660</b>	<b>19,348,215</b>

**Schedule III: Mineral Interest Records**

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

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

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	985	139	146	<b>1,270</b>

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	3	16,245	493	29,970,270	3,286	295,199,460	3,782	325,185,975
28. Ag-Improved Land	0	0	191	17,306,535	1,386	149,788,745	1,577	167,095,280
29. Ag-Improvements	0	0	199	15,751,835	1,522	107,303,370	1,721	123,055,205
<b>30. Ag-Total Taxable</b>							<b>5,503</b>	<b>615,336,460</b>

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**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	130	135.000	1,239,000	
33. HomeSite Improvements	0		0	139		13,465,050	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	8	28.510	28,440	
36. FarmSite Impr Land	0	0.000	0	161	392.990	523,660	
37. FarmSite Improv	0		0	185		2,286,785	
<b>38. FarmSite Total</b>							
39. Road & Ditches		1.350			895.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	65	65.000	644,000	65	65.000	644,000	
32. HomeSite Improv Land	968	1,009.100	8,596,490	1,098	1,144.100	9,835,490	
33. HomeSite Improvements	1,032		87,518,530	1,171		100,983,580	3,444,550
<b>34. HomeSite Total</b>				1,236	1,209.100	111,463,070	
35. FarmSite UnImp Land	91	238.740	350,185	99	267.250	378,625	
36. FarmSite Impr Land	1,191	3,043.060	3,892,350	1,352	3,436.050	4,416,010	
37. FarmSite Improv	1,464		19,784,840	1,649		22,071,625	0
<b>38. FarmSite Total</b>				1,748	3,703.300	26,866,260	
39. Road & Ditches		10,386.930			11,283.280		
40. Other-Non Ag Use		0.000	0		0.000	0	
<b>41. Total Section VI</b>				<b>2,984</b>	<b>16,195.680</b>	<b>138,329,330</b>	<b>3,444,550</b>

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	7	0.000	235,945	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	7	0.000	235,945

**Schedule VIII: Agricultural Records:**

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	468	35,457.480	34,122,845
44. Recapture Val			0			37,843,670
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	3,376	353,794.440	324,643,235	3,844	389,251.920	358,766,080
44. Recapture Val			359,910,635			397,754,305

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	254.200	452,575	2,922.140	6,091,805	3,176.340	6,544,380
46. 1A	0.000	0	571.870	1,132,845	7,039.530	14,611,525	7,611.400	15,744,370
47. 2A1	0.000	0	4.000	6,020	1,095.280	2,026,585	1,099.280	2,032,605
48. 2A	0.000	0	185.000	299,965	1,198.420	2,138,220	1,383.420	2,438,185
49. 3A1	0.000	0	84.000	127,680	2,621.810	4,171,625	2,705.810	4,299,305
50. 3A	0.000	0	31.000	42,980	441.020	694,505	472.020	737,485
51. 4A1	0.000	0	113.000	129,215	1,717.090	2,160,150	1,830.090	2,289,365
52. 4A	0.000	0	49.570	54,155	749.500	940,510	799.070	994,665
53. Total	0.000	0	1,292.640	2,245,435	17,784.790	32,834,925	19,077.430	35,080,360
<b>Dryland:</b>								
54. 1D1	0.000	0	294.870	352,730	1,398.210	1,848,980	1,693.080	2,201,710
55. 1D	1.000	1,150	1,314.310	1,505,530	3,469.790	4,023,410	4,785.100	5,530,090
56. 2D1	0.000	0	246.960	276,275	1,011.000	1,162,650	1,257.960	1,438,925
57. 2D	0.000	0	430.930	481,965	733.910	832,820	1,164.840	1,314,785
58. 3D1	2.310	2,540	278.630	306,670	3,210.560	3,535,380	3,491.500	3,844,590
59. 3D	0.000	0	55.500	57,585	629.580	685,770	685.080	743,355
60. 4D1	0.000	0	441.720	366,100	3,451.550	2,957,465	3,893.270	3,323,565
61. 4D	0.000	0	106.370	83,975	1,122.800	918,995	1,229.170	1,002,970
62. Total	3.310	3,690	3,169.290	3,430,830	15,027.400	15,965,470	18,200.000	19,399,990
<b>Grass:</b>								
63. 1G1	0.000	0	37.160	17,450	368.640	161,045	405.800	178,495
64. 1G	0.000	0	88.080	46,650	227.330	121,915	315.410	168,565
65. 2G1	0.000	0	20.000	9,905	426.090	190,885	446.090	200,790
66. 2G	0.000	0	21.000	9,470	161.250	72,030	182.250	81,500
67. 3G1	0.000	0	63.620	30,800	835.110	405,860	898.730	436,660
68. 3G	0.000	0	4.000	1,485	503.100	237,735	507.100	239,220
69. 4G1	0.000	0	141.120	60,350	1,830.240	784,300	1,971.360	844,650
70. 4G	0.000	0	229.090	89,465	3,234.540	1,143,045	3,463.630	1,232,510
71. Total	0.000	0	604.070	265,575	7,586.300	3,116,815	8,190.370	3,382,390
72. Waste	0.000	0	220.680	9,930	1,190.820	53,590	1,411.500	63,520
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	34.000		33.840		225.890		293.730	
75. Total	3.310	3,690	5,286.680	5,951,770	41,589.310	51,970,800	46,879.300	57,926,260

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	163.230	253,655	369.840	599,140	533.070	852,795
46. 1A	0.000	0	86.000	139,320	113.000	183,060	199.000	322,380
47. 2A1	0.000	0	29.000	40,890	58.000	81,780	87.000	122,670
48. 2A	0.000	0	1.000	1,410	8.000	11,280	9.000	12,690
49. 3A1	0.000	0	0.000	0	59.000	60,475	59.000	60,475
50. 3A	0.000	0	0.000	0	5.000	5,125	5.000	5,125
51. 4A1	0.000	0	0.000	0	101.000	80,295	101.000	80,295
52. 4A	0.000	0	3.000	2,385	30.500	24,250	33.500	26,635
53. Total	0.000	0	282.230	437,660	744.340	1,045,405	1,026.570	1,483,065
<b>Dryland:</b>								
54. 1D1	0.000	0	760.390	798,415	3,035.720	3,179,165	3,796.110	3,977,580
55. 1D	0.000	0	577.200	606,060	11,344.640	11,895,750	11,921.840	12,501,810
56. 2D1	0.000	0	457.390	432,235	2,100.700	1,984,745	2,558.090	2,416,980
57. 2D	0.000	0	270.630	255,750	738.520	697,910	1,009.150	953,660
58. 3D1	0.000	0	832.900	707,965	16,206.850	13,756,880	17,039.750	14,464,845
59. 3D	0.000	0	420.240	340,400	3,357.380	2,719,240	3,777.620	3,059,640
60. 4D1	0.000	0	614.650	470,210	13,811.780	10,553,490	14,426.430	11,023,700
61. 4D	0.000	0	361.470	265,680	3,184.400	2,336,455	3,545.870	2,602,135
62. Total	0.000	0	4,294.870	3,876,715	53,779.990	47,123,635	58,074.860	51,000,350
<b>Grass:</b>								
63. 1G1	0.000	0	52.000	21,770	242.150	105,410	294.150	127,180
64. 1G	0.000	0	45.000	23,400	681.110	351,235	726.110	374,635
65. 2G1	0.000	0	83.000	33,885	722.060	336,360	805.060	370,245
66. 2G	0.000	0	19.000	9,310	88.860	41,475	107.860	50,785
67. 3G1	0.000	0	139.360	65,850	3,181.890	1,530,635	3,321.250	1,596,485
68. 3G	0.000	0	104.000	49,050	2,607.180	1,244,205	2,711.180	1,293,255
69. 4G1	0.000	0	424.240	183,145	8,650.900	3,813,205	9,075.140	3,996,350
70. 4G	0.000	0	521.780	203,340	7,878.350	3,316,865	8,400.130	3,520,205
71. Total	0.000	0	1,388.380	589,750	24,052.500	10,739,390	25,440.880	11,329,140
72. Waste	0.000	0	186.150	7,445	1,996.180	79,850	2,182.330	87,295
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	6,151.630	4,911,570	80,573.010	58,988,280	86,724.640	63,899,850

County 34 - Gage

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	307.000	492,735	307.000	492,735
46. 1A	0.000	0	71.580	114,885	3,977.800	6,384,375	4,049.380	6,499,260
47. 2A1	0.000	0	0.000	0	316.190	445,830	316.190	445,830
48. 2A	0.000	0	0.000	0	1,274.980	1,797,720	1,274.980	1,797,720
49. 3A1	0.000	0	36.000	46,800	2,978.820	3,533,210	3,014.820	3,580,010
50. 3A	0.000	0	26.000	33,800	658.000	748,600	684.000	782,400
51. 4A1	0.000	0	33.000	35,310	2,125.140	2,062,305	2,158.140	2,097,615
52. 4A	0.000	0	15.000	16,050	638.770	594,885	653.770	610,935
53. Total	0.000	0	181.580	246,845	12,276.700	16,059,660	12,458.280	16,306,505
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	1,204.400	1,373,135	1,204.400	1,373,135
55. 1D	0.000	0	315.490	366,095	11,665.060	13,348,695	11,980.550	13,714,790
56. 2D1	0.000	0	5.000	5,500	1,603.510	1,691,160	1,608.510	1,696,660
57. 2D	0.000	0	4.000	4,140	2,369.160	2,509,375	2,373.160	2,513,515
58. 3D1	0.000	0	709.150	741,920	12,280.210	12,776,830	12,989.360	13,518,750
59. 3D	0.000	0	90.400	90,295	2,679.370	2,685,325	2,769.770	2,775,620
60. 4D1	0.000	0	612.130	547,615	9,499.760	8,298,035	10,111.890	8,845,650
61. 4D	0.000	0	72.250	61,425	2,224.150	1,809,285	2,296.400	1,870,710
62. Total	0.000	0	1,808.420	1,816,990	43,525.620	44,491,840	45,334.040	46,308,830
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	182.450	78,895	182.450	78,895
64. 1G	0.000	0	9.000	6,045	716.310	453,985	725.310	460,030
65. 2G1	0.000	0	4.000	2,450	573.890	316,250	577.890	318,700
66. 2G	0.000	0	11.000	5,500	100.410	48,630	111.410	54,130
67. 3G1	0.000	0	66.500	34,220	2,119.240	1,087,635	2,185.740	1,121,855
68. 3G	0.000	0	24.000	13,155	1,005.150	513,250	1,029.150	526,405
69. 4G1	0.000	0	303.020	153,680	3,833.410	1,745,245	4,136.430	1,898,925
70. 4G	0.000	0	273.000	130,055	3,897.240	1,652,005	4,170.240	1,782,060
71. Total	0.000	0	690.520	345,105	12,428.100	5,895,895	13,118.620	6,241,000
72. Waste	0.000	0	5.000	200	1,349.310	53,975	1,354.310	54,175
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		156.860		156.860	
75. Total	0.000	0	2,685.520	2,409,140	69,579.730	66,501,370	72,265.250	68,910,510

County 34 - Gage

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 4

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	310.670	619,790	781.510	1,558,815	1,092.180	2,178,605
46. 1A	0.000	0	393.500	785,035	3,705.840	7,353,635	4,099.340	8,138,670
47. 2A1	0.000	0	231.450	410,340	435.630	767,870	667.080	1,178,210
48. 2A	0.000	0	139.500	225,820	522.510	845,140	662.010	1,070,960
49. 3A1	0.000	0	299.200	457,880	2,630.340	4,000,930	2,929.540	4,458,810
50. 3A	0.000	0	23.000	32,200	445.380	641,835	468.380	674,035
51. 4A1	0.000	0	527.000	717,880	2,886.820	3,982,895	3,413.820	4,700,775
52. 4A	0.000	0	100.000	140,400	688.810	918,055	788.810	1,058,455
53. Total	0.000	0	2,024.320	3,389,345	12,096.840	20,069,175	14,121.160	23,458,520
<b>Dryland:</b>								
54. 1D1	0.000	0	1,228.050	1,891,960	2,832.980	4,354,410	4,061.030	6,246,370
55. 1D	0.000	0	2,653.840	3,926,625	27,491.140	40,815,040	30,144.980	44,741,665
56. 2D1	0.000	0	1,530.180	2,006,420	6,641.300	8,673,880	8,171.480	10,680,300
57. 2D	0.000	0	599.230	703,685	2,118.350	2,470,975	2,717.580	3,174,660
58. 3D1	0.000	0	3,630.080	4,191,175	37,933.040	43,714,610	41,563.120	47,905,785
59. 3D	0.000	0	1,114.980	1,215,340	10,166.650	11,015,455	11,281.630	12,230,795
60. 4D1	0.000	0	4,779.350	4,684,370	43,728.510	42,659,570	48,507.860	47,343,940
61. 4D	0.000	0	1,421.100	1,263,850	9,076.650	8,024,955	10,497.750	9,288,805
62. Total	0.000	0	16,956.810	19,883,425	139,988.620	161,728,895	156,945.430	181,612,320
<b>Grass:</b>								
63. 1G1	0.000	0	125.800	66,840	298.500	170,000	424.300	236,840
64. 1G	0.000	0	213.220	131,205	777.130	478,225	990.350	609,430
65. 2G1	0.000	0	259.650	131,055	2,275.140	1,189,800	2,534.790	1,320,855
66. 2G	0.000	0	35.000	18,275	131.700	66,755	166.700	85,030
67. 3G1	0.000	0	489.990	245,170	3,973.380	1,913,975	4,463.370	2,159,145
68. 3G	0.000	0	291.920	151,780	4,451.300	2,128,715	4,743.220	2,280,495
69. 4G1	0.000	0	1,359.600	597,170	11,457.740	4,896,975	12,817.340	5,494,145
70. 4G	0.000	0	2,274.360	863,340	13,038.180	5,403,385	15,312.540	6,266,725
71. Total	0.000	0	5,049.540	2,204,835	36,403.070	16,247,830	41,452.610	18,452,665
72. Waste	0.000	0	637.890	28,720	3,437.360	154,695	4,075.250	183,415
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		24.530		0.000		24.530	
75. Total	0.000	0	24,668.560	25,506,325	191,925.890	198,200,595	216,594.450	223,706,920

County 34 - Gage

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 5

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	152.000	254,900	288.000	510,540	440.000	765,440
46. 1A	0.000	0	255.480	435,610	747.110	1,296,345	1,002.590	1,731,955
47. 2A1	0.000	0	52.000	73,320	241.070	339,910	293.070	413,230
48. 2A	0.000	0	22.000	31,020	47.000	66,270	69.000	97,290
49. 3A1	0.000	0	74.000	83,920	523.710	600,580	597.710	684,500
50. 3A	0.000	0	0.000	0	137.000	157,000	137.000	157,000
51. 4A1	0.000	0	65.390	51,610	522.000	411,550	587.390	463,160
52. 4A	0.000	0	4.000	3,005	265.000	208,385	269.000	211,390
53. Total	0.000	0	624.870	933,385	2,770.890	3,590,580	3,395.760	4,523,965
<b>Dryland:</b>								
54. 1D1	6.650	7,650	445.280	478,920	1,864.530	1,987,330	2,316.460	2,473,900
55. 1D	0.000	0	1,324.630	1,410,850	7,041.530	7,493,060	8,366.160	8,903,910
56. 2D1	2.000	2,100	518.320	489,405	3,726.330	3,458,855	4,246.650	3,950,360
57. 2D	0.000	0	91.820	83,840	667.410	615,390	759.230	699,230
58. 3D1	0.000	0	1,351.390	1,133,705	13,979.110	11,616,325	15,330.500	12,750,030
59. 3D	0.000	0	423.450	331,815	4,640.240	3,681,440	5,063.690	4,013,255
60. 4D1	0.000	0	894.460	678,220	15,072.360	11,289,290	15,966.820	11,967,510
61. 4D	0.000	0	417.060	298,125	3,677.890	2,611,780	4,094.950	2,909,905
62. Total	8.650	9,750	5,466.410	4,904,880	50,669.400	42,753,470	56,144.460	47,668,100
<b>Grass:</b>								
63. 1G1	0.000	0	38.000	14,290	132.230	61,255	170.230	75,545
64. 1G	4.640	2,805	105.320	57,770	226.290	124,275	336.250	184,850
65. 2G1	0.000	0	89.000	39,925	1,384.200	658,895	1,473.200	698,820
66. 2G	0.000	0	0.000	0	47.500	22,545	47.500	22,545
67. 3G1	0.000	0	268.060	132,585	2,220.580	1,084,620	2,488.640	1,217,205
68. 3G	0.000	0	263.350	129,175	2,891.260	1,412,670	3,154.610	1,541,845
69. 4G1	0.000	0	341.440	156,625	6,073.660	2,715,760	6,415.100	2,872,385
70. 4G	0.000	0	774.640	325,220	7,991.150	3,336,370	8,765.790	3,661,590
71. Total	4.640	2,805	1,879.810	855,590	20,966.870	9,416,390	22,851.320	10,274,785
72. Waste	0.000	0	289.610	13,045	1,859.600	83,695	2,149.210	96,740
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	13.290	12,555	8,260.700	6,706,900	76,266.760	55,844,135	84,540.750	62,563,590

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	0.000	0	4,405.640	7,252,670	45,673.560	73,599,745	50,079.200	80,852,415
<b>77.Dry Land</b>	11.960	13,440	31,695.800	33,912,840	302,991.030	312,063,310	334,698.790	345,989,590
<b>78.Grass</b>	4.640	2,805	9,612.320	4,260,855	101,436.840	45,416,320	111,053.800	49,679,980
<b>79.Waste</b>	0.000	0	1,339.330	59,340	9,833.270	425,805	11,172.600	485,145
<b>80.Other</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>81.Exempt</b>	34.000	0	58.370	0	382.750	0	475.120	0
<b>82.Total</b>	16.600	16,245	47,053.090	45,485,705	459,934.700	431,505,180	<b>507,004.390</b>	<b>477,007,130</b>

## 2006 Agricultural Land Detail

### County 34 - Gage

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	3,176.340	16.65%	6,544,380	18.66%	2,060.352
1A	7,611.400	39.90%	15,744,370	44.88%	2,068.524
2A1	1,099.280	5.76%	2,032,605	5.79%	1,849.033
2A	1,383.420	7.25%	2,438,185	6.95%	1,762.432
3A1	2,705.810	14.18%	4,299,305	12.26%	1,588.916
3A	472.020	2.47%	737,485	2.10%	1,562.402
4A1	1,830.090	9.59%	2,289,365	6.53%	1,250.957
4A	799.070	4.19%	994,665	2.84%	1,244.778
<b>Irrigated Total</b>	<b>19,077.430</b>	<b>100.00%</b>	<b>35,080,360</b>	<b>100.00%</b>	<b>1,838.840</b>

**Dry:**

1D1	1,693.080	9.30%	2,201,710	11.35%	1,300.416
1D	4,785.100	26.29%	5,530,090	28.51%	1,155.689
2D1	1,257.960	6.91%	1,438,925	7.42%	1,143.855
2D	1,164.840	6.40%	1,314,785	6.78%	1,128.725
3D1	3,491.500	19.18%	3,844,590	19.82%	1,101.128
3D	685.080	3.76%	743,355	3.83%	1,085.063
4D1	3,893.270	21.39%	3,323,565	17.13%	853.669
4D	1,229.170	6.75%	1,002,970	5.17%	815.973
<b>Dry Total</b>	<b>18,200.000</b>	<b>100.00%</b>	<b>19,399,990</b>	<b>100.00%</b>	<b>1,065.933</b>

**Grass:**

1G1	405.800	4.95%	178,495	5.28%	439.859
1G	315.410	3.85%	168,565	4.98%	534.431
2G1	446.090	5.45%	200,790	5.94%	450.110
2G	182.250	2.23%	81,500	2.41%	447.187
3G1	898.730	10.97%	436,660	12.91%	485.863
3G	507.100	6.19%	239,220	7.07%	471.741
4G1	1,971.360	24.07%	844,650	24.97%	428.460
4G	3,463.630	42.29%	1,232,510	36.44%	355.843
<b>Grass Total</b>	<b>8,190.370</b>	<b>100.00%</b>	<b>3,382,390</b>	<b>100.00%</b>	<b>412.971</b>

<b>Irrigated Total</b>	<b>19,077.430</b>	<b>40.69%</b>	<b>35,080,360</b>	<b>60.56%</b>	<b>1,838.840</b>
<b>Dry Total</b>	<b>18,200.000</b>	<b>38.82%</b>	<b>19,399,990</b>	<b>33.49%</b>	<b>1,065.933</b>
<b>Grass Total</b>	<b>8,190.370</b>	<b>17.47%</b>	<b>3,382,390</b>	<b>5.84%</b>	<b>412.971</b>
Waste	1,411.500	3.01%	63,520	0.11%	45.001
Other	0.000	0.00%	0	0.00%	0.000
Exempt	293.730	0.63%			
<b>Market Area Total</b>	<b>46,879.300</b>	<b>100.00%</b>	<b>57,926,260</b>	<b>100.00%</b>	<b>1,235.646</b>

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

<b>Irrigated Total</b>	<b>19,077.430</b>	<b>38.09%</b>	<b>35,080,360</b>	<b>43.39%</b>	
<b>Dry Total</b>	<b>18,200.000</b>	<b>5.44%</b>	<b>19,399,990</b>	<b>5.61%</b>	
<b>Grass Total</b>	<b>8,190.370</b>	<b>7.38%</b>	<b>3,382,390</b>	<b>6.81%</b>	
Waste	1,411.500	12.63%	63,520	13.09%	
Other	0.000	0.00%	0	0.00%	
Exempt	293.730	61.82%			
<b>Market Area Total</b>	<b>46,879.300</b>	<b>9.25%</b>	<b>57,926,260</b>	<b>12.14%</b>	

## 2006 Agricultural Land Detail

### County 34 - Gage

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	533.070	51.93%	852,795	57.50%	1,599.780
1A	199.000	19.38%	322,380	21.74%	1,620.000
2A1	87.000	8.47%	122,670	8.27%	1,410.000
2A	9.000	0.88%	12,690	0.86%	1,410.000
3A1	59.000	5.75%	60,475	4.08%	1,025.000
3A	5.000	0.49%	5,125	0.35%	1,025.000
4A1	101.000	9.84%	80,295	5.41%	795.000
4A	33.500	3.26%	26,635	1.80%	795.074
<b>Irrigated Total</b>	<b>1,026.570</b>	<b>100.00%</b>	<b>1,483,065</b>	<b>100.00%</b>	<b>1,444.679</b>

**Dry:**

1D1	3,796.110	6.54%	3,977,580	7.80%	1,047.804
1D	11,921.840	20.53%	12,501,810	24.51%	1,048.647
2D1	2,558.090	4.40%	2,416,980	4.74%	944.837
2D	1,009.150	1.74%	953,660	1.87%	945.013
3D1	17,039.750	29.34%	14,464,845	28.36%	848.888
3D	3,777.620	6.50%	3,059,640	6.00%	809.938
4D1	14,426.430	24.84%	11,023,700	21.61%	764.132
4D	3,545.870	6.11%	2,602,135	5.10%	733.849
<b>Dry Total</b>	<b>58,074.860</b>	<b>100.00%</b>	<b>51,000,350</b>	<b>100.00%</b>	<b>878.182</b>

**Grass:**

1G1	294.150	1.16%	127,180	1.12%	432.364
1G	726.110	2.85%	374,635	3.31%	515.948
2G1	805.060	3.16%	370,245	3.27%	459.897
2G	107.860	0.42%	50,785	0.45%	470.841
3G1	3,321.250	13.05%	1,596,485	14.09%	480.687
3G	2,711.180	10.66%	1,293,255	11.42%	477.008
4G1	9,075.140	35.67%	3,996,350	35.27%	440.362
4G	8,400.130	33.02%	3,520,205	31.07%	419.065
<b>Grass Total</b>	<b>25,440.880</b>	<b>100.00%</b>	<b>11,329,140</b>	<b>100.00%</b>	<b>445.312</b>

<b>Irrigated Total</b>	<b>1,026.570</b>	<b>1.18%</b>	<b>1,483,065</b>	<b>2.32%</b>	<b>1,444.679</b>
<b>Dry Total</b>	<b>58,074.860</b>	<b>66.96%</b>	<b>51,000,350</b>	<b>79.81%</b>	<b>878.182</b>
<b>Grass Total</b>	<b>25,440.880</b>	<b>29.34%</b>	<b>11,329,140</b>	<b>17.73%</b>	<b>445.312</b>
Waste	2,182.330	2.52%	87,295	0.14%	40.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>86,724.640</b>	<b>100.00%</b>	<b>63,899,850</b>	<b>100.00%</b>	<b>736.813</b>

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

<b>Irrigated Total</b>	<b>1,026.570</b>	<b>2.05%</b>	<b>1,483,065</b>	<b>1.83%</b>	
<b>Dry Total</b>	<b>58,074.860</b>	<b>17.35%</b>	<b>51,000,350</b>	<b>14.74%</b>	
<b>Grass Total</b>	<b>25,440.880</b>	<b>22.91%</b>	<b>11,329,140</b>	<b>22.80%</b>	
Waste	2,182.330	19.53%	87,295	17.99%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>86,724.640</b>	<b>17.11%</b>	<b>63,899,850</b>	<b>13.40%</b>	

## 2006 Agricultural Land Detail

### County 34 - Gage

Market Area: **3**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	307.000	2.46%	492,735	3.02%	1,605.000
1A	4,049.380	32.50%	6,499,260	39.86%	1,605.001
2A1	316.190	2.54%	445,830	2.73%	1,410.006
2A	1,274.980	10.23%	1,797,720	11.02%	1,409.998
3A1	3,014.820	24.20%	3,580,010	21.95%	1,187.470
3A	684.000	5.49%	782,400	4.80%	1,143.859
4A1	2,158.140	17.32%	2,097,615	12.86%	971.955
4A	653.770	5.25%	610,935	3.75%	934.480
<b>Irrigated Total</b>	<b>12,458.280</b>	<b>100.00%</b>	<b>16,306,505</b>	<b>100.00%</b>	<b>1,308.888</b>

**Dry:**

1D1	1,204.400	2.66%	1,373,135	2.97%	1,140.098
1D	11,980.550	26.43%	13,714,790	29.62%	1,144.754
2D1	1,608.510	3.55%	1,696,660	3.66%	1,054.802
2D	2,373.160	5.23%	2,513,515	5.43%	1,059.142
3D1	12,989.360	28.65%	13,518,750	29.19%	1,040.755
3D	2,769.770	6.11%	2,775,620	5.99%	1,002.112
4D1	10,111.890	22.31%	8,845,650	19.10%	874.777
4D	2,296.400	5.07%	1,870,710	4.04%	814.627
<b>Dry Total</b>	<b>45,334.040</b>	<b>100.00%</b>	<b>46,308,830</b>	<b>100.00%</b>	<b>1,021.502</b>

**Grass:**

1G1	182.450	1.39%	78,895	1.26%	432.419
1G	725.310	5.53%	460,030	7.37%	634.252
2G1	577.890	4.41%	318,700	5.11%	551.489
2G	111.410	0.85%	54,130	0.87%	485.863
3G1	2,185.740	16.66%	1,121,855	17.98%	513.260
3G	1,029.150	7.84%	526,405	8.43%	511.494
4G1	4,136.430	31.53%	1,898,925	30.43%	459.073
4G	4,170.240	31.79%	1,782,060	28.55%	427.327
<b>Grass Total</b>	<b>13,118.620</b>	<b>100.00%</b>	<b>6,241,000</b>	<b>100.00%</b>	<b>475.736</b>

<b>Irrigated Total</b>	<b>12,458.280</b>	<b>17.24%</b>	<b>16,306,505</b>	<b>23.66%</b>	<b>1,308.888</b>
<b>Dry Total</b>	<b>45,334.040</b>	<b>62.73%</b>	<b>46,308,830</b>	<b>67.20%</b>	<b>1,021.502</b>
<b>Grass Total</b>	<b>13,118.620</b>	<b>18.15%</b>	<b>6,241,000</b>	<b>9.06%</b>	<b>475.736</b>
Waste	1,354.310	1.87%	54,175	0.08%	40.001
Other	0.000	0.00%	0	0.00%	0.000
Exempt	156.860	0.22%			
<b>Market Area Total</b>	<b>72,265.250</b>	<b>100.00%</b>	<b>68,910,510</b>	<b>100.00%</b>	<b>953.577</b>

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

<b>Irrigated Total</b>	<b>12,458.280</b>	<b>24.88%</b>	<b>16,306,505</b>	<b>20.17%</b>	
<b>Dry Total</b>	<b>45,334.040</b>	<b>13.54%</b>	<b>46,308,830</b>	<b>13.38%</b>	
<b>Grass Total</b>	<b>13,118.620</b>	<b>11.81%</b>	<b>6,241,000</b>	<b>12.56%</b>	
Waste	1,354.310	12.12%	54,175	11.17%	
Other	0.000	0.00%	0	0.00%	
Exempt	156.860	33.01%			
<b>Market Area Total</b>	<b>72,265.250</b>	<b>14.25%</b>	<b>68,910,510</b>	<b>14.45%</b>	

## 2006 Agricultural Land Detail

### County 34 - Gage

Market Area: 4

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,092.180	7.73%	2,178,605	9.29%	1,994.730
1A	4,099.340	29.03%	8,138,670	34.69%	1,985.361
2A1	667.080	4.72%	1,178,210	5.02%	1,766.219
2A	662.010	4.69%	1,070,960	4.57%	1,617.739
3A1	2,929.540	20.75%	4,458,810	19.01%	1,522.017
3A	468.380	3.32%	674,035	2.87%	1,439.077
4A1	3,413.820	24.18%	4,700,775	20.04%	1,376.983
4A	788.810	5.59%	1,058,455	4.51%	1,341.837
<b>Irrigated Total</b>	<b>14,121.160</b>	<b>100.00%</b>	<b>23,458,520</b>	<b>100.00%</b>	<b>1,661.231</b>

#### Dry:

1D1	4,061.030	2.59%	6,246,370	3.44%	1,538.124
1D	30,144.980	19.21%	44,741,665	24.64%	1,484.216
2D1	8,171.480	5.21%	10,680,300	5.88%	1,307.021
2D	2,717.580	1.73%	3,174,660	1.75%	1,168.193
3D1	41,563.120	26.48%	47,905,785	26.38%	1,152.603
3D	11,281.630	7.19%	12,230,795	6.73%	1,084.133
4D1	48,507.860	30.91%	47,343,940	26.07%	976.005
4D	10,497.750	6.69%	9,288,805	5.11%	884.837
<b>Dry Total</b>	<b>156,945.430</b>	<b>100.00%</b>	<b>181,612,320</b>	<b>100.00%</b>	<b>1,157.168</b>

#### Grass:

1G1	424.300	1.02%	236,840	1.28%	558.189
1G	990.350	2.39%	609,430	3.30%	615.368
2G1	2,534.790	6.11%	1,320,855	7.16%	521.090
2G	166.700	0.40%	85,030	0.46%	510.077
3G1	4,463.370	10.77%	2,159,145	11.70%	483.747
3G	4,743.220	11.44%	2,280,495	12.36%	480.790
4G1	12,817.340	30.92%	5,494,145	29.77%	428.649
4G	15,312.540	36.94%	6,266,725	33.96%	409.254
<b>Grass Total</b>	<b>41,452.610</b>	<b>100.00%</b>	<b>18,452,665</b>	<b>100.00%</b>	<b>445.150</b>

<b>Irrigated Total</b>	<b>14,121.160</b>	<b>6.52%</b>	<b>23,458,520</b>	<b>10.49%</b>	<b>1,661.231</b>
<b>Dry Total</b>	<b>156,945.430</b>	<b>72.46%</b>	<b>181,612,320</b>	<b>81.18%</b>	<b>1,157.168</b>
<b>Grass Total</b>	<b>41,452.610</b>	<b>19.14%</b>	<b>18,452,665</b>	<b>8.25%</b>	<b>445.150</b>
Waste	4,075.250	1.88%	183,415	0.08%	45.007
Other	0.000	0.00%	0	0.00%	0.000
Exempt	24.530	0.01%			
<b>Market Area Total</b>	<b>216,594.450</b>	<b>100.00%</b>	<b>223,706,920</b>	<b>100.00%</b>	<b>1,032.837</b>

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

<b>Irrigated Total</b>	<b>14,121.160</b>	<b>28.20%</b>	<b>23,458,520</b>	<b>29.01%</b>	
<b>Dry Total</b>	<b>156,945.430</b>	<b>46.89%</b>	<b>181,612,320</b>	<b>52.49%</b>	
<b>Grass Total</b>	<b>41,452.610</b>	<b>37.33%</b>	<b>18,452,665</b>	<b>37.14%</b>	
Waste	4,075.250	36.48%	183,415	37.81%	
Other	0.000	0.00%	0	0.00%	
Exempt	24.530	5.16%			
<b>Market Area Total</b>	<b>216,594.450</b>	<b>42.72%</b>	<b>223,706,920</b>	<b>46.90%</b>	

## 2006 Agricultural Land Detail

### County 34 - Gage

Market Area: **5**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	440.000	12.96%	765,440	16.92%	1,739.636
1A	1,002.590	29.52%	1,731,955	38.28%	1,727.480
2A1	293.070	8.63%	413,230	9.13%	1,410.004
2A	69.000	2.03%	97,290	2.15%	1,410.000
3A1	597.710	17.60%	684,500	15.13%	1,145.204
3A	137.000	4.03%	157,000	3.47%	1,145.985
4A1	587.390	17.30%	463,160	10.24%	788.505
4A	269.000	7.92%	211,390	4.67%	785.836
<b>Irrigated Total</b>	<b>3,395.760</b>	<b>100.00%</b>	<b>4,523,965</b>	<b>100.00%</b>	<b>1,332.239</b>

**Dry:**

1D1	2,316.460	4.13%	2,473,900	5.19%	1,067.965
1D	8,366.160	14.90%	8,903,910	18.68%	1,064.276
2D1	4,246.650	7.56%	3,950,360	8.29%	930.229
2D	759.230	1.35%	699,230	1.47%	920.972
3D1	15,330.500	27.31%	12,750,030	26.75%	831.677
3D	5,063.690	9.02%	4,013,255	8.42%	792.555
4D1	15,966.820	28.44%	11,967,510	25.11%	749.523
4D	4,094.950	7.29%	2,909,905	6.10%	710.608
<b>Dry Total</b>	<b>56,144.460</b>	<b>100.00%</b>	<b>47,668,100</b>	<b>100.00%</b>	<b>849.025</b>

**Grass:**

1G1	170.230	0.74%	75,545	0.74%	443.781
1G	336.250	1.47%	184,850	1.80%	549.739
2G1	1,473.200	6.45%	698,820	6.80%	474.355
2G	47.500	0.21%	22,545	0.22%	474.631
3G1	2,488.640	10.89%	1,217,205	11.85%	489.104
3G	3,154.610	13.80%	1,541,845	15.01%	488.759
4G1	6,415.100	28.07%	2,872,385	27.96%	447.753
4G	8,765.790	38.36%	3,661,590	35.64%	417.713
<b>Grass Total</b>	<b>22,851.320</b>	<b>100.00%</b>	<b>10,274,785</b>	<b>100.00%</b>	<b>449.636</b>

<b>Irrigated Total</b>	<b>3,395.760</b>	<b>4.02%</b>	<b>4,523,965</b>	<b>7.23%</b>	<b>1,332.239</b>
<b>Dry Total</b>	<b>56,144.460</b>	<b>66.41%</b>	<b>47,668,100</b>	<b>76.19%</b>	<b>849.025</b>
<b>Grass Total</b>	<b>22,851.320</b>	<b>27.03%</b>	<b>10,274,785</b>	<b>16.42%</b>	<b>449.636</b>
Waste	2,149.210	2.54%	96,740	0.15%	45.011
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>84,540.750</b>	<b>100.00%</b>	<b>62,563,590</b>	<b>100.00%</b>	<b>740.040</b>

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

<b>Irrigated Total</b>	<b>3,395.760</b>	<b>6.78%</b>	<b>4,523,965</b>	<b>5.60%</b>	
<b>Dry Total</b>	<b>56,144.460</b>	<b>16.77%</b>	<b>47,668,100</b>	<b>13.78%</b>	
<b>Grass Total</b>	<b>22,851.320</b>	<b>20.58%</b>	<b>10,274,785</b>	<b>20.68%</b>	
Waste	2,149.210	19.24%	96,740	19.94%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>84,540.750</b>	<b>16.67%</b>	<b>62,563,590</b>	<b>13.12%</b>	

## 2006 Agricultural Land Detail

### County 34 - Gage

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	4,405.640	7,252,670	45,673.560	73,599,745
Dry	11.960	13,440	31,695.800	33,912,840	302,991.030	312,063,310
Grass	4.640	2,805	9,612.320	4,260,855	101,436.840	45,416,320
Waste	0.000	0	1,339.330	59,340	9,833.270	425,805
Other	0.000	0	0.000	0	0.000	0
Exempt	34.000	0	58.370	0	382.750	0
<b>Total</b>	<b>16.600</b>	<b>16,245</b>	<b>47,053.090</b>	<b>45,485,705</b>	<b>459,934.700</b>	<b>431,505,180</b>

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	50,079.200	80,852,415	50,079.200	9.88%	80,852,415	16.95%	1,614.490
Dry	334,698.790	345,989,590	334,698.790	66.01%	345,989,590	72.53%	1,033.734
Grass	111,053.800	49,679,980	111,053.800	21.90%	49,679,980	10.41%	447.350
Waste	11,172.600	485,145	11,172.600	2.20%	485,145	0.10%	43.422
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	475.120	0	475.120	0.09%	0	0.00%	0.000
<b>Total</b>	<b>507,004.390</b>	<b>477,007,130</b>	<b>507,004.390</b>	<b>100.00%</b>	<b>477,007,130</b>	<b>100.00%</b>	<b>940.834</b>

\* Department of Property Assessment & Taxation Calculates

**Gage County**  
**3-Year Plan**  
 June 15, 2005

**COUNTY DESCRIPTION**

	Parcel/Acre Count	% Parcel	Total Value	% Value	Land Only	Improvement
Residential/Recreation	9251		\$ 550,538,975		\$ 78,992,580	\$ 471,546,395
Commercial/Industrial	1193		\$ 164,942,455		\$ 24,620,950	\$ 140,321,505
Agricultural	5539/ 507,831		\$ 545,587,205		\$434,681,690	\$ 110,905,515
Total	15,983		\$ 1,261,068,635		\$538,295,220	\$722,773,415

**Budget, Staffing, and Contracts**

Budget

2005 Proposed Budget =

An additional \$8000 is allotted for education, lodging, and other travel related expenses.

Proposed Appraisal Budget =\$12000

Budget Comments

An additional amount of \$250,000 is being requested to help obtain a reappraisal of the rural residential properties and all outbuildings for 2006.

Staff

Assessor: assumes responsibility for all functions within the office and prepares all necessary reports and documents

Deputy Assessor: assists the Assessor with all functions within the office and also helps in the building of the GIS system.

Real Property Appraisal Technician: responsible for all 521's, updating and developing the GIS system. Creates Sales File.

Personal Property Clerk: responsible for all personal property filed in the county, also assists in updating real estate records including sketching, and entering data for the reappraisals. Keeps all records concerning building permits filed. General office duties. Assisting taxpayers.

Clerk: responsible for assisting taxpayer and maintaining homestead exemption records, permissive exemption records, sending out sales review questionnaires. She assists with data entry within the CAMA system, answers phones, and performs other general office duties.

Appraiser Assistant: Performs all appraisal maintenance and pickup work.

Contract Appraiser

Bob Thoma is contracted for approximately 600 hours. His responsibilities include developing valuation studies, in particularly for agricultural and residential properties. He also builds the depreciation tables within the CAMA system.

2005 R & O Statistics

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>	<u>Confidence Intervals around the median</u>
Residential	97	21.54	107.94	95.89-97.20
Commercial	98	16.79	100.55	96.98-98.92
Agricultural Special Value	78	N/A	N/A	N/A
Agricultural Recapture	75	18.38	104.74	70.48-79.07

Statistical Definitions

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.

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

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).

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.

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.

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.

County Comments to Statistical Measures

It is obvious from the COD and PRD within the Residential class that there are issues of quality and uniformity. The following appraisal plan will address the steps to correct these measures.

### **3 Year Appraisal Plan**

#### **Appraisal Definitions**

50-001.02 **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. For purposes of these regulations the term appraisal shall be used, unless the context requires otherwise. All appraisals shall meet the standards as promulgated by the Appraisal Standards Board of the Appraisal Foundation in the Uniform Standards of Professional Appraisal Practice, effective as currently updated, including Standard 6, Mass Appraisal and Reporting in conjunction with existing “Statements on Appraisal Standards” and “Advisory Opinions”. A copy of the Uniform Standards of Professional Appraisal Practice is on file at the office of the Property Tax Administrator.

Reg 50-001.22 **Appraisal or assessed value adjustment** shall mean an action taken by the assessor, Tax Equalization and Review Commission, Agricultural and Horticultural Land Valuation Board or other lawful body that changes the valuation of a class or subclass of property by a percentage, and is based primarily on the analysis of an assessment sales ratio study. This contrasts to an appraisal update which is a change or model calibration based on appraisal process and rooted in the analysis of the market.

Reg 50-001.06 **Appraisal maintenance**, or pick-up work, is the collection of specific data relating to new construction, remodeling, additions, alterations, and removals of existing buildings or structures. Pick-up work may also include: changes in zoning, use or annexation, the addition, deletion or change in characteristics of encumbrances such as leases, easements, or special programs (eg., Conservation Reserve Program); and the addition, deletion or change in characteristics external to the property, including, but not limited to, amenities such as paving, utilities and proximity to favorable or unfavorable influences, such as schools, libraries, city dumps, sewage treatment facilities, or meatpacking plants. The data shall be gathered in a systematic process so that all properties are treated uniformly. The value of property analyzed in an appraisal maintenance project shall be equalized with comparable properties.

Reg 50-001-.03 **Appraisal process** shall mean a systematic analysis of the factors that affect the value of real property. It is a documented, orderly program by which the problem is defined, the work necessary to solve the problem is planned, and the necessary data gathered, classified, analyzed, and interpreted into a written opinion of value. In the assessment process, it is the function for determining assessed value. For purposes of property taxation, it shall include the grouping of similar properties so that all properties within a class or subclass are collectively examined and valued.

Reg 50-001-.05 **Appraisal update** shall mean an appraisal in which all or a 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 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.

Reg 50-001.19 **Market Analysis** is a study of general real estate market conditions that affect the competitive supply, demand, and prices for particular types of facilities of properties.

## **2006**

### **Residential**

For 2006, the county plans to reappraise all rural residential properties. This will include a physical inspection of all homes located within the rural area. This would include acreages and farms along with any outbuildings. There are approximately 2,950 parcels in the rural area. The physical inspection will include verifying all information located on the property record card along with taking new digital pictures. Interior inspections will also be completed whenever possible. These properties will be valued using the cost approach using market derived depreciation and the sales comparison approach through modeling within the CAMA system. Sales review and pick-up work will also be completed for residential properties.

### **Commercial**

There will only be appraisal maintenance for the commercial properties in 2006, since all commercial and industrial properties were reappraised in 2004. However, it is possible that appraisal adjustments may be needed in order to comply with statistical measures required by law. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass of the commercial class based upon a statistical analysis. Sales review and pick-up work will also be completed for commercial properties. If a maintenance contract was negotiated for the prior year, the county will re-negotiate this contract year to year.

### **Agricultural**

As stated in the residential portion of the 2006 appraisal plans, all agricultural homes will also be reappraised. In addition to this, we will also be completing our annual sales analysis by land classification group of all agricultural land sales to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by the county's current part-time contract appraiser by utilizing the county's current CAMA system. Sales review and pick-up work will also be completed for agricultural properties.

## **2007**

### **Residential**

For 2007, the county plans to reappraise half of the residential properties in Beatrice. This will include a physical inspection of all homes located in Beatrice. There are approximately 5500 residential parcels in Beatrice, so reviewing half of these properties would be approximately 2750.

The physical inspection will include verifying all information located on the property record card along with taking new digital pictures. Interior inspections will also be completed whenever possible. These properties will be valued using the cost approach using market derived

depreciation and the sales comparison approach through modeling within the CAMA system. The 50% of properties chosen for review in the first year will be chosen as to represent the entire population of Beatrice. The aggregated change in value in the 50% that were physically reviewed will be applied to the other 50% of the properties. Completion of this project also depends on obtaining a contract for appraisal services. Sales review and pick-up work will also be completed for residential purposes.

### **Commercial**

There will only be appraisal maintenance for the commercial properties in 2007, since all commercial and industrial properties were reappraised in 2004. However, it is possible that appraisal adjustments may be needed in order to comply with statistical measures required by law. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass of the commercial class. Sales review and pickup work will also be completed for commercial properties.

### **Agricultural**

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by the contract appraiser by utilizing the county's current CAMA system. Sales review and pick-up work will also be completed for agricultural properties.

## **2008**

### **Residential**

For 2008, the county plans to reappraise the other half of the residential properties in Beatrice. This will include a physical inspection of all homes located in Beatrice. There are approximately 5500 residential parcels in Beatrice, so reviewing half of these properties would be approximately 2750. The physical inspection will include verifying all information located on the property record card along with taking new digital pictures. Interior inspection will also be completed whenever possible. These properties will be valued using the cost approach using market derived depreciation and the sales comparison approach through modeling within the CAMA system. The aggregated change in value in the 50% that were physically reviewed will be applied to the other 50% of the properties. Completion of this project also depends on obtaining a contract for appraisal services or developing an in-house appraisal staff. Sales review and pick-up work will also be completed for residential properties.

### **Commercial**

There will be an appraisal maintenance for the commercial properties in 2008. It is possible that appraisal adjustments may be needed in order to comply with statistical measures required by law. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass of the commercial class. Sales review and pick-up work will also be completed for commercial properties.

**Agricultural**

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by the contract appraiser by utilizing the county's current CAMA system. Sales review and pick-up work will also be completed for agricultural properties.

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Patricia Milligan, Gage County Assessor

## **2006 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Gage County**

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

### **Agricultural Land**

Not Applicable

### **Special Valuation of Agricultural Land**

It is my opinion that the level of value of the special valuation of the class of agricultural land in Gage County is 80% of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Gage County is in compliance with generally accepted mass appraisal practices.

### **Recapture Valuation of Agricultural Land**

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

# 2006 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Gage County

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## Recommendations

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

Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.



  
Catherine D. Lang  
Property Tax Administrator

# Special Value Section Correlation for Gage County

## I. Agricultural Land Value Correlation

This correlation section does not apply to Gage County as Gage County is 100% special value, and is measured by the 994 analysis.

## Special Value Section Correlation for Gage County

### II. Special Value Correlation

The measurement methodology was developed by the Department utilizing information from counties where only agricultural influence was recognized. I have reviewed the rents and rent to value ratios used to develop the preliminary measurements of Gage County with the assessor. The County accepted the results and offered to additional information to dispute the preliminary measurement process. Based upon a review of the preliminary statistics, the County adjusted irrigated, and dryland significantly. Grass land was also increased slightly, which resulted in each land use being within the acceptable range.

**COUNTY REPORT OF THE 2006 SPECIAL VALUATION PROCESS**

**GAGE**

2005 ABSTRACT DATA			2006 ABSTRACT DATA		Rates Used
MAJOR AGLAND USE	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	2006 % of ALL CLASSIFIED AGLAND	2006 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	9.09%	47,246	9.88%	50,079	IRRIGATED RATE
Dryland	65.03%	337,903	66.01%	334,699	<b>8.00%</b>
Grassland	21.48%	111,608	21.90%	111,054	DRYLAND RATE
* Waste	2.13%	11,075	2.20%	11,173	<b>5.75%</b>
* Other	0.00%	0	0.00%	0	GRASS RATE
All Agland	97.73%	507,831	100.00%	507,004	<b>4.00%</b>
Non-Agland	2.27%	11,783			

**PRELIMINARY LEVEL OF VALUE BASED ON THE 2005 ABSTRACT**

2005 Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
7,715,060	63,382,645	IRRIGATED	96,438,244	163.30	65.72%
25,196,907	307,242,825	DRYLAND	438,207,085	74.57	70.11%
2,517,844	48,763,745	GRASSLAND	62,946,093	22.56	77.47%
35,429,811	419,389,215	All MAJOR USES	597,591,423	71.32	<b>70.18%</b>

**ESTIMATED LEVEL OF VALUE BASED ON THE 2006 ABSTRACT**

2006 Estimated Rent	2006 Assessed Value	USE	Estimated Value	Average Rent per Acre	2006 Indicated Level of Value
8,177,785	80,852,415	IRRIGATED	102,222,307	163.30	79.09%
24,957,974	345,989,590	DRYLAND	434,051,715	74.57	79.71%
2,505,338	49,679,980	GRASSLAND	62,633,456	22.56	79.32%
35,641,096	476,521,985	All MAJOR USES	598,907,478	71.32	<b>79.57%</b>

**CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE**

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2005	@	\$ 1,341.56	2005	@	\$ 909.26	2005	@	\$ 436.92
2006	@	\$ 1,614.49	2006	@	\$ 1,033.73	2006	@	\$ 447.35
PERCENT CHANGE	=	20.34%	PERCENT CHANGE	=	13.69%	PERCENT CHANGE	=	2.39%

NOTES:

\* Waste and other classes are excluded from the measurement process.

COUNTY REPORT OF THE 2006 SPECIAL VALUATION PROCESS

GAGE

2005 ABSTRACT DATA		2006 ABSTRACT DATA		Rates Used	
MAJOR AGLAND USE	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	2006 % of ALL CLASSIFIED AGLAND	2006 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	9.09%	47,246			IRRIGATED RATE
Dryland	65.03%	337,903			8.00%
Grassland	21.48%	111,608			DRYLAND RATE
* Waste	2.13%	11,075			5.50%
* Other	0.00%	0			GRASS RATE
All Agland	97.73%	507,831			4.00%
Non-Agland	2.27%	11,783			

PRELIMINARY LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
7,715,060	63,382,645	IRRIGATED	96,438,244	163.30	65.72%
25,196,907	307,242,825	DRYLAND	458,125,589	74.57	67.07%
2,517,844	48,763,745	GRASSLAND	62,946,093	22.56	77.47%
35,429,811	419,389,215	All IRR-DRY-GRASS	617,509,927	71.32	67.92%

ESTIMATED LEVEL OF VALUE BASED ON THE 2006 ABSTRACT

Estimated Rent	2006 Assessed Value	USE	Estimated Value	Average Rent per Acre	2006 Indicated Level of Value
		IRRIGATED			
		DRYLAND			
		GRASSLAND			
		All IRR-DRY-GRASS			

CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation		Average Value Per Acre of DRY Agricultural Land - Special Valuation		Average Value Per Acre of GRASS Agricultural Land - Special Valuation	
2005	@ \$ 1,341.56	2005	@ \$ 909.26	2005	@ \$ 436.92
2006	@	2006	@	2006	@
PERCENT CHANGE	= 0.00%	PERCENT CHANGE	= 0.00%	PERCENT CHANGE	= 0.00%

NOTES:

\* Waste and other classes are excluded from the measurement process.

## Special Value Section Correlation for Gage County

### III. Recapture Value Correlation

Gage County has been recognized as having a value that has influence outside of the agricultural market. The County's recapture values are set from the influenced sales that occur in Gage County. It should be noted that properties in market are 2 have the same special value as recapture value. This area within the County is the base for determining the special value for the remainder of the County. The County's overall calculated median is 75% for recapture values. There is not any other information available at this time that would suggest a level of value different than the median. The preliminary median was 67%, and the County reported several increased to the recapture valuations, but most of these increases were to the irrigated and dryland. Minor value changes were made to the grassland. These actions would be consistent with the statistical change in the sales file. The median and mean measures of central tendency are within acceptable guidelines. The weighted mean is slightly outside the accepted range. The Reports and Opinion statistics along with the assessment practices in Gage County support a level of value at 75% for the recapture value.

REPORT OF SPECIAL VALUATION PROCEDURES/METHODOLOGY  
FOR ASSESSMENT YEAR 2006  
GAGE COUNTY  
March 1, 2006

☞ GENERAL INFORMATION:

On December 1, 1999, the Gage County Board of Supervisors officially adopted temporary zoning regulations for Gage County. At their December 29, 1999 Board meeting, Resolution 1033 was passed stating that the special valuation or greenbelt provision is available in Gage County beginning with tax year 2000 and that the Gage County Assessor will implement the special valuation or greenbelt provision beginning with tax year 2000 for those land owners who make application on the prescribed form and meet all qualifying criteria.

The special valuation or greenbelt provision was implemented to recognize influences on sales of agricultural and horticultural land where such influences were for other than agricultural or horticultural purposes. These nonagricultural or horticultural influences include, but not limited to, residential, commercial, or recreational uses. By recognizing these influences, the assessed value determination can be based upon the lands value as if the lands only available use is for agricultural or horticultural purposes.

Gage County lies adjacent to Lancaster County on the north and approximately 20 miles south of the city of Lincoln. Within the past few years, Highway 77 from Lincoln south through Cortland into Beatrice has been reconfigured from two-lane to a four-lane highway providing for easy access to the city of Lincoln from Gage County, particularly northern Gage County. Northern Gage County has experienced, during the past few years, a proliferation of rural residential subdivisions which influence the sale price of agricultural or horticultural land. Additionally, Highway 77 has an influence on adjacent agricultural land for not only residential development but for commercial development. Sales of agricultural or horticultural land within close proximity to the city of Beatrice are reflecting development or developmental potential for residential and/or commercial uses.

It is recognized that agricultural or horticultural sales in the southern most portion of Gage County are not experiencing the nonagricultural or horticultural influences that are being experienced in Northern Gage County and in close proximity to Beatrice.

☞ Since 1994, Gage County has been divided into agricultural or horticultural neighborhoods for valuation purposes. Initially, the county was divided into two areas - north of Highway 136 and south of Highway 136. A study and sales review by Great Plains Appraisal Company of Lincoln recommended the division

of the county into three (3) neighborhoods. These neighborhood boundaries were redefined in 1995 and the county was divided into four (4) areas. The four neighborhood areas were further refined for tax year 2002 with the addition of a neighborhood or area 5 made up of townships or portions of townships from existing areas 2 and 3. There has been further minor realignment of neighborhood boundaries during subsequent years. The county neighborhoods were developed to account for the different market influences and reactions on similar type land capability groups and soil classes throughout the county.

👉 Methodology (influenced or recapture value).

In determining recapture value on agricultural or horticultural land, Gage County utilizes the *sales comparison approach*. It is recognized in the appraisal of real property that sale prices of comparable properties are usually considered the best evidence of market value. It is further recognized that when selecting comparable sales, they are selected based on their similarity to the subject property.

All agricultural/horticultural qualified sales are reviewed and analyzed by neighborhood and, at the same time, each neighborhood is reviewed for possible realignment. In determining recapture value within each neighborhood, arms length sales are broken down and grouped by similar number of acres sold (ie. < 40 acres, 40 - 100 acres, etc.), similar predominate soil class (ie. class 1, class 2 etc.), and similar land capability group (ie. irrigated, dryland etc.) - and plotted on a sale map and sale spreadsheet. From these sales, an analysis is made to determine the comparable sales to be used in determining ranges of values. It is from these ranges of values that we determine the most appropriate value for each land capability group. In accordance with existing statutes, agricultural or horticultural land is assessed at 80% of market value.

👉 Methodology (Uninfluenced or “special value”).

As was pointed out in paragraph 4 under “General Information”, it is recognized that agricultural sales in the southern portion of Gage County are not experiencing the nonagricultural or horticultural influences that are being experienced in northern Gage County and in close proximity to Beatrice.

To determine the special value on agricultural or horticultural land, Gage County utilizes the *sales comparison approach*. Sales in the southern area of the county where agricultural or horticultural land is being purchased with the sole purpose of continued agricultural or horticultural use is used as our basis for determining the special value. It is our belief that the difference between sale values per acre in the noninfluenced areas and sale values per acre in the influenced areas for similar land capability groups, with similar soil classes, and similar number of acres sold are due to the nonagricultural and horticultural influences. As with the

recapture value analysis, arms length sales are broken down and grouped by similar number of acres sold (ie. < 40 acres, 40 - 100 acres, etc.), similar predominate soil class (ie. Class 1, class 2 etc.), and similar land capability group (ie. irrigated, dryland etc.) - and plotted on a sale map and sale spreadsheet. From these sales, an analysis is made to determine the comparable sales to be used in determining ranges of values. It is from these ranges of values that we determine the most appropriate value for each land capability group. In accordance with existing statutes, agricultural or horticultural land is then assessed at 80% of the market value. These values become the base values used for the special valuation or greenbelt value for those properties where special valuation application has been made and where the property meets the special valuation criteria.

-END-

# **Purpose Statements**

## **Commission Summary**

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

## **Property Tax Administrator's Opinions & Recommendations**

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

## **Correlation Section**

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

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

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

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

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

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

### **Statistical Reports Section**

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

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

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

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

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

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

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

### **County Assessment Survey**

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

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

## **County Reports Section**

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

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

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

### **County Agricultural Land Detail**

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

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

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

## **Special Valuation Section**

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

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

### **Nebraska Constitutional Provisions:**

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

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

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

### **Nebraska Statutory Provisions for Agricultural Land:**

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

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

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

### **Nebraska Statutory Provisions for Special Valuation:**

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

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

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

### **Nebraska Statutory Provisions for Measurement of Level of Value:**

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

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

### **Discussion of the Constitutional and Statutory Provisions:**

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

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

### **Discussion of Special Valuation:**

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

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

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

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

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

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

### **Measurement of Special Valuation**

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

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

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

#### Rent Data

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

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

#### Rate Data

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

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

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

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

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

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

#### Valuation Calculation

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

#### Measurement Calculation

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

### **Measurement of Recapture Valuation**

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

### **Measurement of Agricultural Land Valuation**

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

### **Purpose Statements Section**

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

### **Glossary**

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

### **Technical Specifications Section**

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

### **Certification**

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

### **Map Section**

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

### **Valuation History Charts Section**

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

## Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Commission Summary Calculations

### For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

### For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

### For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

### For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

**VI. Analysis of R&O COD and PRD**

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

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

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

### **Residential:**

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

### **Commercial:**

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

### **Unimproved Agricultural:**

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

### **Agricultural: (Optional)**

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

**Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses

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

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

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

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

## Statistical Calculations

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

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

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

## Coding Information & Calculations

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

### Number of Sales

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

### Total Sales Price

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

### Total Adj. Sales Price

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

### Total Assessed Value

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

### Avg. Adj. Sales Price

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

### **Avg. Assessed Value**

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

### **Median**

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

### **Weighted Mean**

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

### **Mean**

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

### **COD**

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

**PRD**

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

**COV**

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

**STD**

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

**Avg. Abs. Dev.**

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

**Max Sales Ratio**

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

**Min Sales Ratio**

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

**95% Median C.I.**

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

**95% Wgt. Mean C.I.**

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

- The actual calculation:

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

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

### 95% Mean C.I.

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

### Ratio Formulas

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

## Map Source Documentation

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

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

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

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

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

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

## Valuation History Chart Specifications

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

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

*Source: Certificate of Taxes Levied Reports CTL.*

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

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

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

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

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

*Source: Certificate of Taxes Levied Reports CTL.*

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

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

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

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

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

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

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

*City Class, Population, & Zoning Authority:*

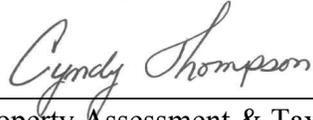
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

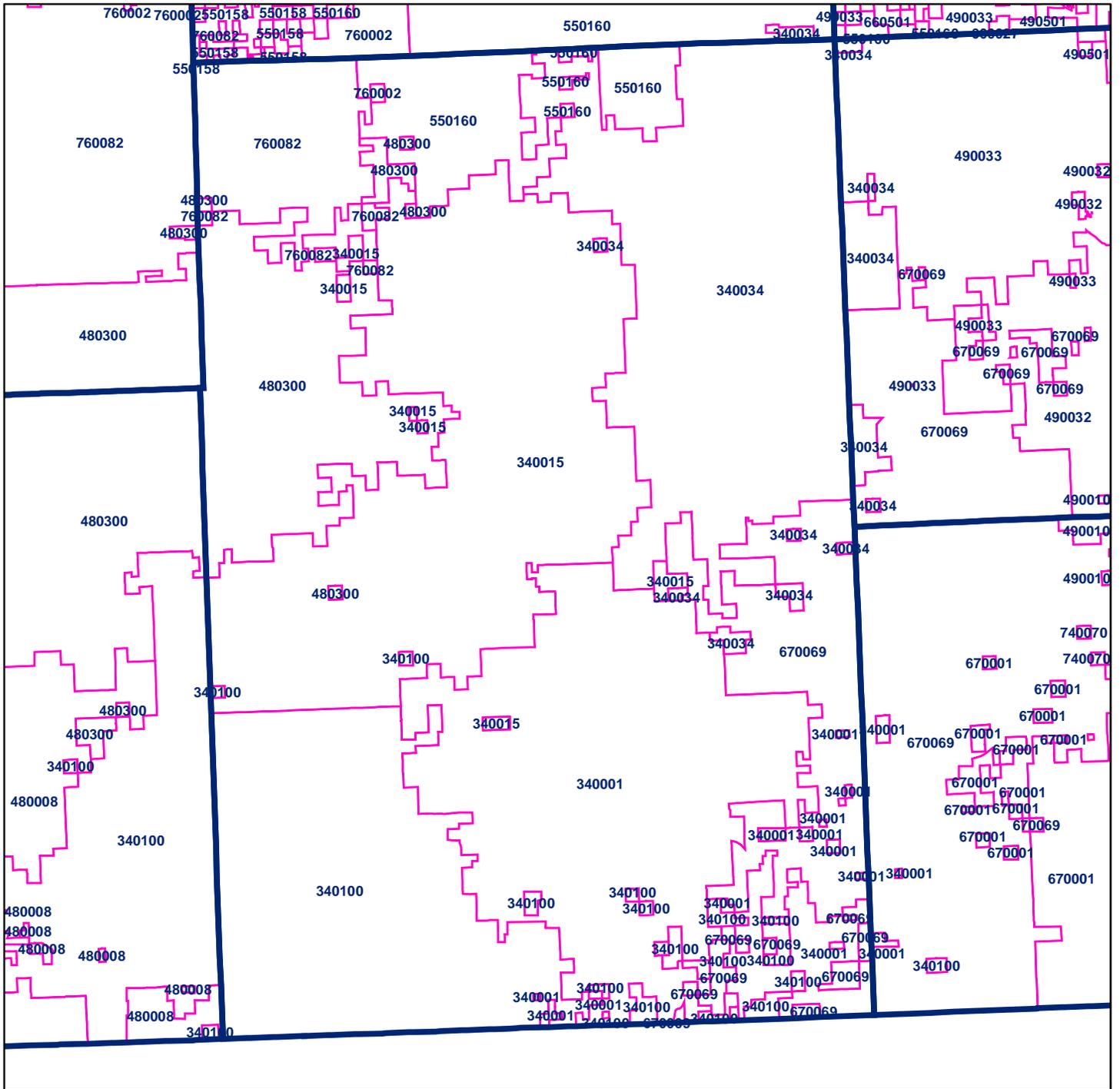
## Certification

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

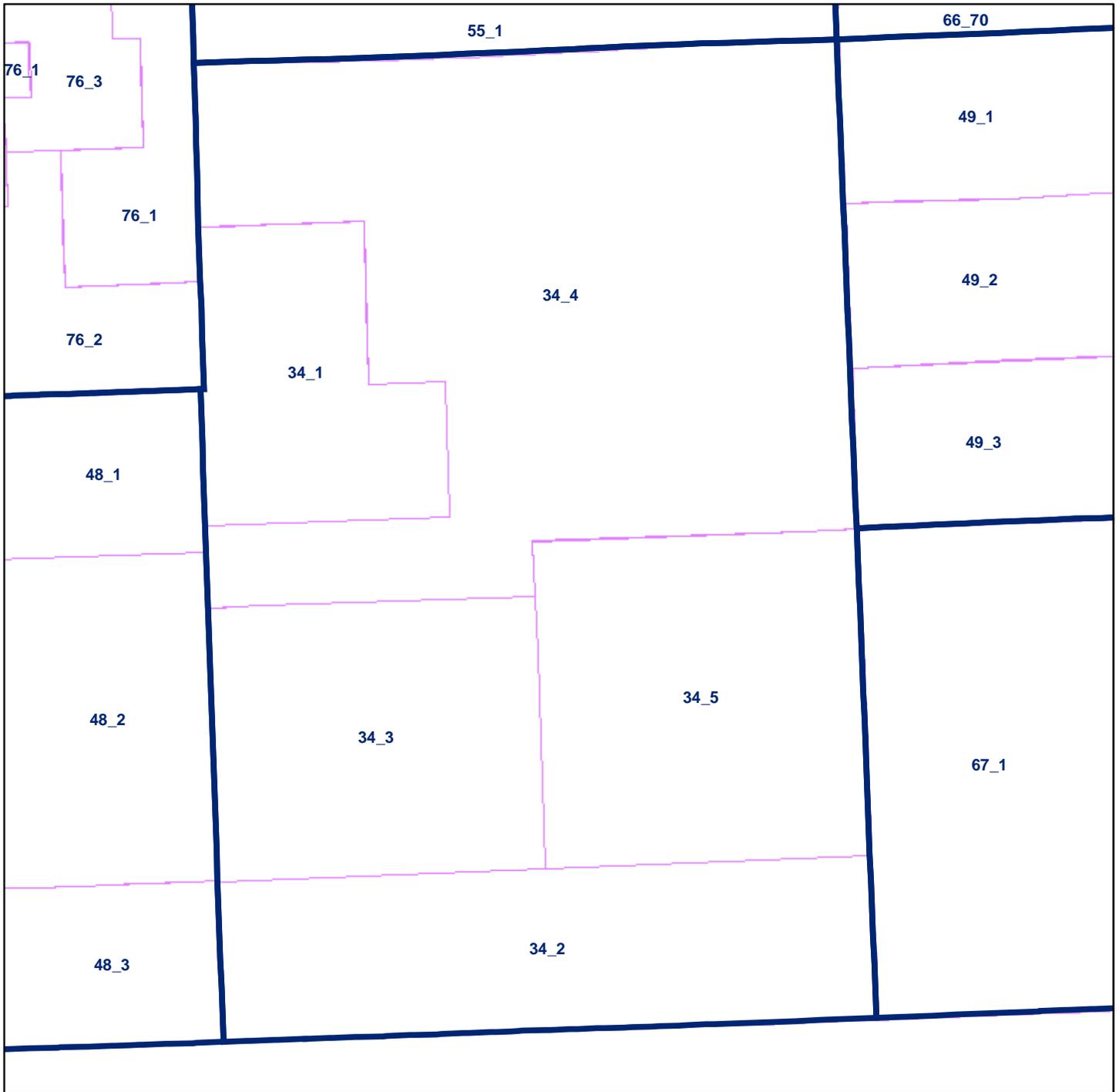
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Gage County County Assessor, by certified mail, return receipt requested, 7038 1160 0001 1212 8083.

Dated this 10th day of April, 2006.

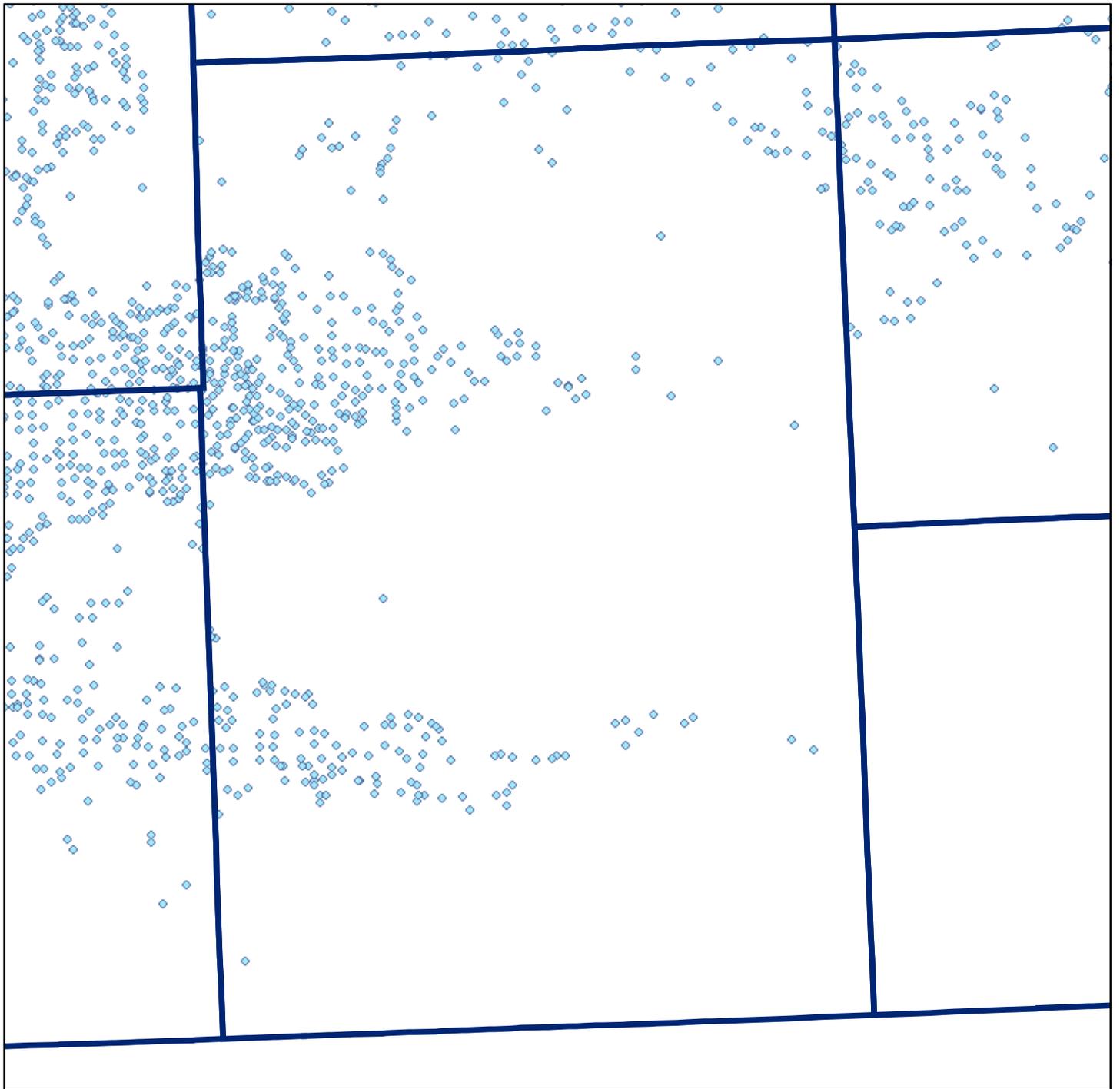
  
\_\_\_\_\_  
Property Assessment & Taxation



School Districts



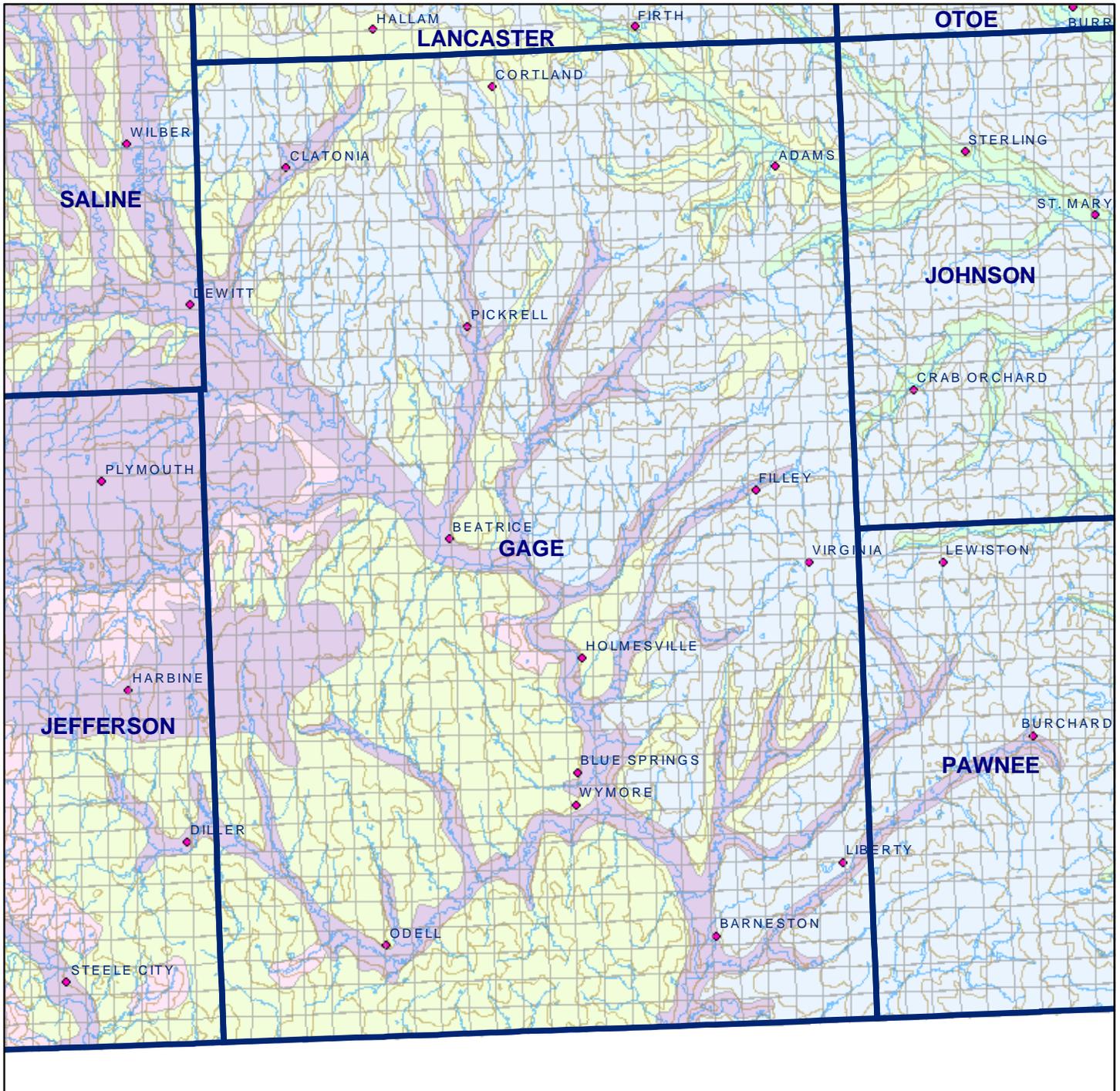
 Market Areas



● Registered Wells > 500 GPM

3743	3741	3739	3737	3735	3733	3731	3729
3921	3923	3925	3927	3929	3931	3933	3935
3979	3977	3975	3973	3971	3969	3967	3965
4157	4159	4161	4163	4165	4167	4169	4171
4219	4217	4215	4213	4211	4209	4207	4205
4397	4399	4401	4403	4405	4407	4409	4411
4465	4463	4461	4459	4457	4455	4453	4451

 Geo Codes



### Legend

Sections

Towns

Rivers and Streams

Topography

Soil Classes

0 - Lakes and Ponds

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

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

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

4 - Well drained silty soils formed in loess on uplands

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

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

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

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

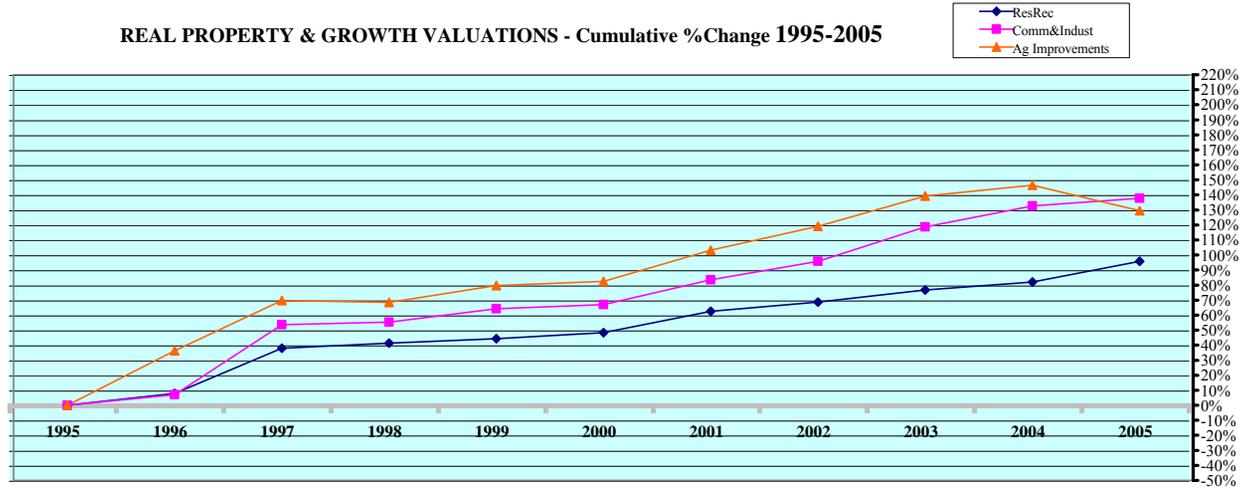
Exhibit 34A - page 5

Gage County





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



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	182,492,280	not avail.	--	--	--	--	63,733,810	not avail.	--	--	--	--
1993	186,929,350	not avail.	--	--	--	--	67,793,270	not avail.	--	--	--	--
1994	255,290,795	not avail.	--	--	--	--	68,784,100	not avail.	--	--	--	--
1995	279,850,895	6,370,820	2.28%	273,480,075	--	--	70,722,935	3,387,095	4.79%	67,335,840	--	--
1996	299,789,225	4,896,030	1.63%	294,893,195	5.38%	7.83%	77,936,375	5,838,970	7.49%	72,097,405	1.94%	7.07%
1997	381,169,215	3,619,940	0.95%	377,549,275	25.94%	38.05%	103,500,090	44,705	0.04%	103,455,385	32.74%	53.64%
1998	391,031,960	4,527,060	1.16%	386,504,900	1.40%	41.33%	110,007,230	5,394,195	4.90%	104,613,035	1.08%	55.36%
1999	399,595,715	4,868,300	1.22%	394,727,415	0.95%	44.33%	112,389,930	1,757,470	1.56%	110,632,460	0.57%	64.30%
2000	410,794,280	5,274,120	1.28%	405,520,160	1.48%	48.28%	119,449,225	6,950,965	5.82%	112,498,260	0.10%	67.07%
2001	453,300,980	8,724,060	1.92%	444,576,920	8.22%	62.56%	127,851,810	4,296,575	3.36%	123,555,235	3.44%	83.49%
2002	468,953,875	7,912,495	1.69%	461,041,380	1.71%	68.58%	135,789,245	3,980,195	2.93%	131,809,050	3.10%	95.75%
2003	490,876,305	7,786,125	1.59%	483,090,180	3.01%	76.65%	152,543,990	5,240,130	3.44%	147,303,860	8.48%	118.76%
2004	505,398,175	7,604,585	1.50%	497,793,590	1.41%	82.02%	160,787,075	4,165,275	2.59%	156,621,800	2.67%	132.60%
2005	546,144,875	10,362,180	1.90%	535,782,695	6.01%	95.91%	163,827,135	3,733,375	2.28%	160,093,760	-0.43%	137.75%

1995-2005 Rate Annual %chg w/o growth > Resid & Rec. **6.96%**

Comm & Indust **9.05%**

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	80,294,235					
1993	not avail	not avail	81,415,730					
1994	not avail	not avail	53,107,800					
1995	32,225,040	25,530,805	57,755,845	4,309,015	7.46%	53,446,830	--	--
1996	46,418,735	32,261,760	78,680,495	5,829,965	7.41%	72,850,530	26.14%	36.30%
1997	74,006,810	20,730,380	94,737,190	4,023,445	4.25%	90,713,745	15.29%	69.73%
1998	76,280,185	22,630,600	98,910,785	8,820,535	8.92%	90,090,250	-4.91%	68.56%
1999	77,079,690	23,052,575	100,132,265	4,111,065	4.11%	96,021,200	-2.92%	79.66%
2000	79,492,320	23,219,730	102,712,050	5,142,330	5.01%	97,569,720	-2.56%	82.55%
2001	90,293,690	24,835,975	115,129,665	6,487,410	5.63%	108,642,255	5.77%	103.27%
2002	96,555,945	26,144,220	122,700,165	5,531,305	4.51%	117,168,860	1.77%	119.23%
2003	107,519,985	25,356,495	132,876,480	4,947,155	3.72%	127,929,325	4.26%	139.36%
2004	110,190,320	25,732,750	135,923,070	4,228,290	3.11%	131,694,780	-0.89%	146.40%
2005	100,910,955	24,927,605	125,838,560	3,165,230	2.52%	122,673,330	-9.75%	129.52%

1995-2005 Rate Annual %chg w/o growth > Ag Imprvmts **8.66%**

(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

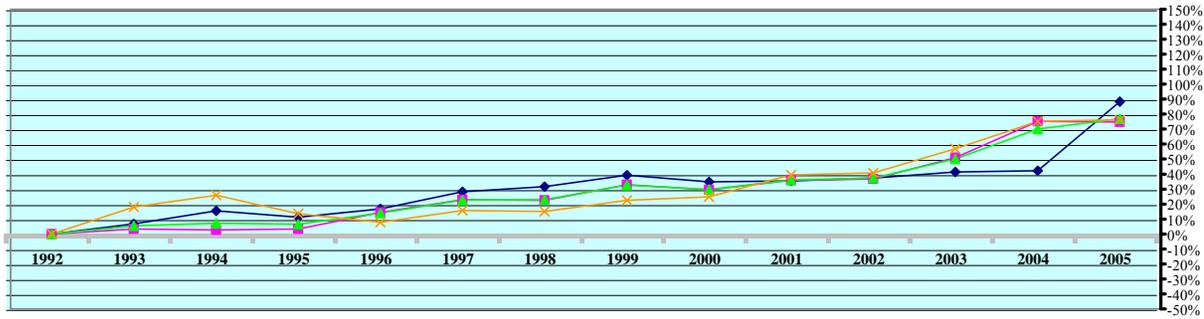
Cnty# **34**  
County **GAGE**

FL area **8**

CHART 2

EXHIBIT **34B** Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmity%chg	Value	Value Chg	Ann%chg	Cmity%chg	Value	Value Chg	Ann%chg	Cmity%chg
1992	35,470,955	--	--	--	174,269,240	--	--	--	27,608,660	--	--	--
1993	37,892,895	2,421,940	6.83%	6.83%	180,121,830	5,852,590	3.36%	3.36%	32,552,440	4,943,780	17.91%	17.91%
1994	40,928,250	3,035,355	8.01%	15.39%	178,819,325	-1,302,505	-0.72%	2.61%	34,752,245	2,199,805	6.76%	25.87%
1995	39,451,040	-1,477,210	-3.61%	11.22%	180,240,190	1,420,865	0.79%	3.43%	31,338,070	-3,414,175	-9.82%	13.51%
1996	41,402,570	1,951,530	4.95%	16.72%	199,467,480	19,227,290	10.67%	14.46%	29,782,650	-1,555,420	-4.96%	7.87%
1997	45,449,675	4,047,105	9.78%	28.13%	214,038,650	14,571,170	7.31%	22.82%	31,918,270	2,135,620	7.17%	15.61%
1998	46,704,105	1,254,430	2.76%	31.67%	213,285,505	-753,145	-0.35%	22.39%	31,752,025	-166,245	-0.52%	15.01%
1999	49,408,590	2,704,485	5.79%	39.29%	231,714,810	18,429,305	8.64%	32.96%	33,835,900	2,083,875	6.56%	22.56%
2000	47,789,925	-1,618,665	-3.28%	34.73%	225,799,475	-5,915,335	-2.55%	29.57%	34,462,945	627,045	1.85%	24.83%
2001	48,061,360	271,435	0.57%	35.49%	236,589,670	10,790,195	4.78%	35.76%	38,499,345	4,036,400	11.71%	39.45%
2002	48,740,610	679,250	1.41%	37.41%	238,255,185	1,665,515	0.70%	36.72%	38,884,720	385,375	1.00%	40.84%
2003	50,169,255	1,428,645	2.93%	41.44%	263,065,595	24,810,410	10.41%	50.95%	43,320,575	4,435,855	11.41%	56.91%
2004	50,463,160	293,905	0.59%	42.27%	305,136,195	42,070,600	15.99%	75.09%	48,370,555	5,049,980	11.66%	75.20%
2005	66,807,790	16,344,630	32.39%	88.35%	304,486,005	-650,190	-0.21%	74.72%	48,671,480	300,925	0.62%	76.29%

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

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmity%chg	Value	Value Chg	Ann%chg	Cmity%chg	Value	Value Chg	Ann%chg	Cmity%chg
1992	--	--	--	--	372,970	--	--	--	237,721,825	--	--	--
1993	--	--	--	--	374,450	1,480	0.40%	0.40%	250,941,615	13,219,790	5.56%	5.56%
1994	--	--	--	--	283,815	--	0.00%	-23.90%	254,783,635	3,842,020	1.53%	7.18%
1995	--	--	--	--	2,013,175	1,729,360	609.33%	439.77%	253,042,475	-1,741,160	-0.68%	6.44%
1996	--	--	--	--	419,860	-1,593,315	-79.14%	12.57%	271,072,560	18,030,085	7.13%	14.03%
1997	--	--	--	--	426,845	6,985	1.66%	14.44%	291,833,440	20,760,880	7.66%	22.76%
1998	--	--	--	--	430,690	3,845	0.90%	15.48%	292,172,325	338,885	0.12%	22.91%
1999	--	--	--	--	464,365	33,675	7.82%	24.50%	315,423,665	23,251,340	7.96%	32.69%
2000	--	--	--	--	472,570	8,205	1.77%	26.70%	308,524,915	-6,898,750	-2.19%	29.78%
2001	--	--	--	--	474,970	2,400	0.51%	27.35%	323,625,345	15,100,430	4.89%	36.14%
2002	--	--	--	--	468,360	-6,610	-1.39%	25.58%	326,348,875	2,723,530	0.84%	37.28%
2003	498,535	n/a	n/a	n/a	0	n/a	n/a	n/a	357,053,960	30,705,085	9.41%	50.20%
2004	483,710	-14,825	-2.97%	-2.97%	0	0	0	0	404,453,620	47,399,660	13.28%	70.14%
2005	484,995	1,285	0.27%	-2.72%	0	0	0	0	420,450,270	15,996,650	3.96%	76.87%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	35,407,375	42,547	832	--	--	174,376,770	344,621	506	--	--	27,672,590	115,065	240	--	--
1993	37,745,455	42,666	885	6.37%	6.37%	180,347,570	344,484	524	3.56%	3.56%	32,623,015	114,993	284	18.33%	18.33%
1994	41,064,010	42,272	971	9.72%	16.71%	179,158,740	344,875	519	-0.95%	2.57%	34,753,125	114,588	303	6.69%	26.25%
1995	37,654,795	42,163	893	-8.03%	7.33%	181,592,620	344,007	528	1.73%	4.35%	31,419,455	114,369	275	-9.24%	14.58%
1996	41,506,730	44,660	929	4.03%	11.66%	200,051,780	341,752	585	10.80%	15.61%	29,759,170	113,618	262	-4.73%	9.17%
1997	45,147,140	44,561	1,013	9.04%	21.75%	214,475,140	341,260	628	7.35%	24.11%	32,022,220	114,033	281	7.25%	17.08%
1998	46,109,020	45,696	1,009	-0.39%	21.27%	213,645,115	340,072	628	0.00%	24.11%	31,853,185	113,594	280	-0.36%	16.67%
1999	50,005,790	46,457	1,076	6.64%	29.33%	234,755,410	339,484	692	10.19%	36.76%	34,130,660	113,205	301	7.50%	25.42%
2000	51,755,475	46,256	1,119	4.00%	34.50%	250,479,415	339,491	738	6.65%	45.85%	36,009,005	113,120	318	5.65%	32.50%
2001	48,304,115	46,554	1,038	-7.24%	24.76%	237,378,845	339,273	700	-5.15%	38.34%	38,499,870	113,072	340	6.92%	41.67%
2002	48,771,530	46,426	1,051	1.25%	26.32%	238,576,210	339,373	703	0.43%	38.93%	38,522,815	110,491	349	2.65%	45.42%
2003	50,452,300	46,841	1,077	2.47%	29.45%	263,293,390	339,338	776	10.38%	53.36%	43,368,430	112,631	385	10.32%	60.42%
2004	50,244,805	46,818	1,073	-0.35%	28.99%	305,302,835	338,982	901	16.06%	77.99%	48,474,985	112,441	431	11.98%	79.63%
2005	63,382,645	47,246	1,342	25.01%	61.24%	307,242,825	337,903	909	0.96%	79.70%	48,763,745	111,608	437	1.35%	82.05%

1992-2005 Rate Ann.%chg AvgVal/Acre: 3.74%

4.61%

4.72%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	275,355	9,179	30	--	--	0	0		--	--	237,732,090	511,411	465	--	--
1993	278,440	9,281	30	0.00%		0	0				250,994,480	511,424	491	5.59%	5.59%
1994	279,350	9,312	30	0.00%		0	0				255,255,225	511,047	499	1.63%	7.31%
1995	300,410	10,013	30	0.00%		0	0				250,967,280	510,553	492	-1.40%	5.81%
1996	405,320	10,133	40	33.33%		0	0				271,723,000	510,162	533	8.33%	14.62%
1997						423,080	10,577	40	--	--	292,067,580	510,430	572	7.32%	23.01%
1998						427,670	10,691	40	0.00%		292,034,990	510,053	573	0.17%	23.23%
1999						456,730	10,764	42	5.00%		319,348,590	509,910	626	9.25%	34.62%
2000						471,320	11,024	43	2.38%		338,715,215	509,892	664	6.07%	42.80%
2001						472,475	11,052	43	0.00%		324,655,305	509,951	637	-4.07%	36.99%
2002						374,950	8,735	43	0.00%		326,245,505	505,025	646	1.41%	38.92%
2003	498,245	11,070	45	n/a	n/a	0	1	0	n/a	n/a	357,612,365	509,881	701	8.51%	50.75%
2004	480,785	11,070	43	-3.48%	n/a	0	1	0	n/a	n/a	404,503,410	509,312	794	13.30%	70.80%
2005	480,795	11,075	43	-0.04%	n/a	0	0		n/a	n/a	419,870,010	507,831	827	4.10%	77.80%

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

4.53%

34  
**GAGE**

FL area 8

(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	Agdwll & Homesite	AgImprvmts Farmsite	Minerals	Total Value
22,993	<b>GAGE</b>	59,133,697	26,819,086	21,873,319	546,112,470	131,768,535	32,058,600	32,405	420,450,270	100,910,955	24,927,605	0	1,364,086,942
<i>cnty sectorvalue % of total value:</i>		4.34%	1.97%	1.60%	40.04%	9.66%	2.35%	0.00%	30.82%	7.40%	1.83%		100.00%

**City's Sector Values:**

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwll & Homesite	AgImprvmts Farmsite	Minerals	Total Value
489	ADAMS	330,568	298,302	540,274	17,673,540	2,175,620	0	0	0	0	0	0	21,018,304
122	BARNESTON	7,020	56,662	11,189	1,507,230	240,570	0	0	0	0	0	0	1,822,671
12,518	BEATRICE	15,380,591	3,928,776	985,918	333,240,540	103,567,300	6,265,025	0	3,380	0	0	0	463,371,530
383	BLUE SPRINGS	102,634	27,772	7,353	5,474,135	896,935	0	0	2,805	0	0	0	6,511,634
275	CLATONIA	103,102	100,312	13,296	7,826,640	533,360	0	0	0	0	0	0	8,576,710
488	CORTLAND	127,157	170,148	23,682	19,935,085	1,920,670	0	0	0	0	0	0	22,176,742
174	FILLEY	124,619	68,516	13,529	4,024,160	527,520	0	0	0	0	0	0	4,758,344
86	LIBERTY	293,361	67,071	80,536	743,515	338,500	0	0	0	0	0	0	1,522,983
345	ODELL	185,597	224,445	106,414	6,098,635	1,466,555	0	0	0	0	0	0	8,081,646
182	PICKRELL	147,491	56,700	11,193	6,497,505	1,184,815	0	0	0	0	0	0	7,897,704
67	VIRGINIA	44,845	37,134	1,767	987,655	462,830	0	0	0	0	0	0	1,534,231
1,656	WYMORE	508,248	720,100	766,583	25,878,475	2,884,815	0	0	18,345	0	0	0	30,776,566
<b>Total of All City Values:</b>		<b>17,355,233</b>	<b>5,755,938</b>	<b>2,561,734</b>	<b>429,887,115</b>	<b>116,199,490</b>	<b>6,265,025</b>	<b>0</b>	<b>24,530</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>578,049,065</b>
<i>% total citysect of cnty sector</i>		29.35%	21.46%	11.71%	78.72%	88.18%	19.54%		0.01%				42.38%

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

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwll & Homesite	AgImprvmts Farmsite	Minerals	Total Value
2.13%	ADAMS	0.56%	1.11%	2.47%	3.24%	1.65%							1.54%
0.53%	BARNESTON	0.01%	0.21%	0.05%	0.28%	0.18%							0.13%
54.44%	BEATRICE	26.01%	14.65%	4.51%	61.02%	78.60%	19.54%		0.00%				33.97%
1.67%	BLUE SPRINGS	0.17%	0.10%	0.03%	1.00%	0.68%			0.00%				0.48%
1.20%	CLATONIA	0.17%	0.37%	0.06%	1.43%	0.40%							0.63%
2.12%	CORTLAND	0.22%	0.63%	0.11%	3.65%	1.46%							1.63%
0.76%	FILLEY	0.21%	0.26%	0.06%	0.74%	0.40%							0.35%
0.37%	LIBERTY	0.50%	0.25%	0.37%	0.14%	0.26%							0.11%
1.50%	ODELL	0.31%	0.84%	0.49%	1.12%	1.11%							0.59%
0.79%	PICKRELL	0.25%	0.21%	0.05%	1.19%	0.90%							0.58%
0.29%	VIRGINIA	0.08%	0.14%	0.01%	0.18%	0.35%							0.11%
7.20%	WYMORE	0.86%	2.69%	3.50%	4.74%	2.19%			0.00%				2.26%

Cnty# **34**  
County **GAGE**

FL area **8**

Sources: 2005 Certificate of Taxes Levied CTL, 2000 US Census; Dec2005 City Pop. per NE Dept Revenue State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2006