

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Hayes County
43

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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2006 Commission Summary

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Residential Real Property - Current

Number of Sales	19	COD	195.12
Total Sales Price	610510	PRD	261.17
Total Adj. Sales Price	610510	COV	171.22
Total Assessed Value	525880	STD	385.19
Avg. Adj. Sales Price	32132.11	Avg. Abs. Dev.	170.73
Avg. Assessed Value	27677.89	Min	27.60
Median	87.50	Max	1301.00
Wgt. Mean	86.14	95% Median C.I.	58.30 to 179.61
Mean	224.97	95% Wgt. Mean C.I.	59.26 to 113.01
		95% Mean C.I.	39.30 to 410.63
% of Value of the Class of all Real Property Value in the County			2.9
% of Records Sold in the Study Period			7.2
% of Value Sold in the Study Period			10.8
Average Assessed Value of the Base			18,441

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	19	87.50	195.12	261.17
2005	14	95.41	47.80	111.97
2004	13	101.11	13.83	103.68
2003	14	101	23.07	108.5
2002	9	69	83.65	141.33
2001	18	81	60.34	138.44

2006 Commission Summary

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Commercial Real Property - Current

Number of Sales	6	COD	44.06
Total Sales Price	158000	PRD	112.37
Total Adj. Sales Price	158000	COV	45.58
Total Assessed Value	82391	STD	26.71
Avg. Adj. Sales Price	26333.33	Avg. Abs. Dev.	20.45
Avg. Assessed Value	13731.83	Min	36.75
Median	46.42	Max	96.77
Wgt. Mean	52.15	95% Median C.I.	36.75 to 96.77
Mean	58.60	95% Wgt. Mean C.I.	17.64 to 86.66
		95% Mean C.I.	30.57 to 86.63
% of Value of the Class of all Real Property Value in the County			1.42
% of Records Sold in the Study Period			15
% of Value Sold in the Study Period			3.46
Average Assessed Value of the Base			59,482

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	6	46.42	44.06	112.37
2005	3	87.23	23.05	141.30
2004	2	70.83	41.18	130.33
2003	1	100	0	100
2002	1	100	0	100
2001	3	156	13.11	122.18

2006 Commission Summary

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Agricultural Land - Current

Number of Sales	31	COD	22.94
Total Sales Price	4306109	PRD	109.74
Total Adj. Sales Price	4296509	COV	32.32
Total Assessed Value	3034701	STD	25.05
Avg. Adj. Sales Price	138597.06	Avg. Abs. Dev.	16.61
Avg. Assessed Value	97893.58	Min	44.46
Median	72.39	Max	159.55
Wgt. Mean	70.63	95% Median C.I.	66.89 to 80.46
Mean	77.51	95% Wgt. Mean C.I.	62.66 to 78.60
		95% Mean C.I.	68.32 to 86.70
% of Value of the Class of all Real Property Value in the County			90.76
% of Records Sold in the Study Period			1.51
% of Value Sold in the Study Period			0.06
Average Assessed Value of the Base			74,058

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	31	72.39	22.94	109.74
2005	36	83.67	30.49	110.81
2004	44	75.11	19.15	104.80
2003	43	74	16.61	98.57
2002	43	74	19.12	99.64
2001	35	74	18.86	100.63

2006 Opinions of the Property Tax Administrator for Hayes County

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

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Hayes County is 95% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Hayes County is not 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 Hayes County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Hayes County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Hayes County is 74% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Hayes County is not in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Hayes County

Recommendations

It is my recommendation that the Tax Equalization and Review Commission make adjustment.

Residential

Commercial

Agricultural

Grass: +15.86%

Dated this 10th day of April, 2006.



Catherine D. Lang

Catherine D. Lang
Property Tax Administrator

2006 Correlation Section for Hayes County

Residential Real Property

I. Correlation

Hayes: RESIDENTIAL: At the time of the completion of the 2006 Assessment Survey for Hayes County, the Hayes County Assessor reported to the Department that it had not been determined what actions would be taken in Hayes County for the current assessment year for residential property. The amended Assessed Values Update for all property types and Form 45 reflected inconsistent changes from the 2005 values and showed large inequities in the residential property class for all assessor locations in the county. The inconsistency of assessment reporting procedures in Hayes County has caused unreliable data for 2006. The preliminary statistics indicated a median level of value at 95 and the total assessed value for residential property to be \$506,127 for the 19 sales included in the sample. The coefficient of dispersion was 68.27 and the price-related differential was 141.70. After the Hayes County Assessor filed the amended Assessed Values Update, the R&O final statistics indicated a median measure of central tendency to be 87.50 with the coefficient of dispersion at 195.12 and the price-related differential at 261.17. The total assessed value for these final statistics is \$525,880, which is \$19,753 higher than the preliminary figures. The number of sales remained at 19. The mean measure of central tendency changed from 117 to 225. The additional 19,753 in value changed the median measure from 95.23 to 87.50. Due to the lack of reliable information on the Assessed Values Update for 2006, it is believed that the level of value for residential property in Hayes County for 2006 is 95 as shown by the preliminary 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.

**2006 Correlation Section
for Hayes County**

	Total Sales	Qualified Sales	Percent Used
2001	24	18	75
2002	19	11	57.89
2003	19	14	73.68
2004	18	13	72.22
2005	25	14	56
2006	25	19	76

Hayes: RESIDENTIAL:

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.

**2006 Correlation Section
for Hayes County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	81	8.61	87.97	92
2002	64	-3.49	61.77	69
2003	74	34.7	99.68	101
2004	101.06	-9.52	91.44	101.11
2005	82.95	6.71	88.52	95.41
2006	95.23	-5.83	89.67	87.50

Hayes: RESIDENTIAL:

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.

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

**2006 Correlation Section
for Hayes County**

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	8.61
25.87	2002	-3.49
16.67	2003	34.7
0	2004	-9.52
11.42	2005	6.71
12.9	2006	-5.83

Hayes: RESIDENTIAL:

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.

**2006 Correlation Section
for Hayes County**

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	87.50	86.14	224.97

Hayes: RESIDENTIAL:

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.

**2006 Correlation Section
for Hayes County**

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

	COD	PRD
R&O Statistics	195.12	261.17
Difference	180.12	158.17

Hayes: RESIDENTIAL:

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	19	19	0
Median	95.23	87.50	-7.73
Wgt. Mean	82.90	86.14	3.24
Mean	117.48	224.97	107.49
COD	68.27	195.12	126.85
PRD	141.70	261.17	119.47
Min Sales Ratio	27.63	27.60	-0.03
Max Sales Ratio	305.70	1301.00	995.3

Hayes: RESIDENTIAL:

2006 Correlation Section for Hayes County

Commerical Real Property

I. Correlation

Hayes: COMMERCIAL: The qualified commercial sales as reported by the county include a very small sample size of six sales within a three year study period in Hayes County. The Hayes County Assessor reported in the Assessment Actions Section of the 2006 Assessment Survey for Hayes County that commercial properties were not addressed for 2006. Due to the limited number of sales within the sample size in the commercial class of property, there is not sufficient statistical information to suggest that Hayes County has not attained the level of value of 100 for 2006.

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.

**2006 Correlation Section
for Hayes County**

	Total Sales	Qualified Sales	Percent Used
2001	3	3	100
2002	1	1	100
2003	1	1	100
2004	3	2	66.67
2005	5	3	60
2006	8	6	75

Hayes: COMMERCIAL:

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.

**2006 Correlation Section
for Hayes County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	156	5.26	164.21	156
2002	100	0.09	100.09	0
2003	0	1.33	0	0
2004	70.83	-0.12	70.75	70.83
2005	87.23	0.18	87.38	87.23
2006	53.12	0	53.12	46.42

Hayes: COMMERCIAL:

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.

**2006 Correlation Section
for Hayes County**

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	5.26
0	2002	0.09
0	2003	1.33
0	2004	-0.12
0	2005	0.18
-2.59	2006	0

Hayes: COMMERCIAL:

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.

2006 Correlation Section for Hayes County

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	46.42	52.15	58.60

Hayes: COMMERCIAL:

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.

**2006 Correlation Section
for Hayes County**

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

	COD	PRD
R&O Statistics	44.06	112.37
Difference	24.06	9.37

Hayes: COMMERCIAL:

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	6	6	0
Median	53.12	46.42	-6.7
Wgt. Mean	52.77	52.15	-0.62
Mean	61.32	58.60	-2.72
COD	33.38	44.06	10.68
PRD	116.21	112.37	-3.84
Min Sales Ratio	38.00	36.75	-1.25
Max Sales Ratio	96.77	96.77	0

Hayes: COMMERCIAL:

2006 Correlation Section for Hayes County

Agricultural Land

I. Correlation

Hayes: AGRICULTURAL UNIMPROVED: In the agricultural land and horticultural land class of real property not subject to special valuation for 2005, the Commission ordered a decrease in the amount of 7.97% so that the level of value indicated by the median will be 77.00% in Hayes County. The ordered adjustment was to include all agricultural land not subject to special valuation. Hayes County has not recognized special valuation. The Property Tax Administrator audited the records of the Hayes County Assessor to determine whether this Order was implemented and certified to the Commission on July 22, 2005 such findings. After two audit reviews were conducted, the conclusion of the Department of Property Assessment and Taxation was that Hayes County failed to comply with the order given by the Tax Equalization and Review Commission dated May 3, 2005. The Hayes County Assessor reported in the Assessment Actions Section of the 2006 Assessment Survey for Hayes County that agricultural properties were not addressed for 2006, the amended Assessed Values Update reflected inconsistent changes on three agricultural sales from the 2005 values. Only one unimproved agricultural sale indicated changed values. The total assessed value difference between the preliminary and R&O statistics was \$2,085. The cause is unknown although land use changes or corrections could contribute to the change. The \$2,085 assessed value differences caused the median measure of central tendency to change from 74 on the preliminary statistics to 72 on the R&O statistics. It is believed that the level of value for the agricultural property class in Hayes County for 2006 is 74 as shown by the preliminary median measure of central tendency. It is obvious by the qualitative measures shown; 22.57 coefficient of dispersion and the 109.74 price-related differential, that there are uniformity and proportionate assessment problems in Hayes County for 2006.

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.

**2006 Correlation Section
for Hayes County**

	Total Sales	Qualified Sales	Percent Used
2001	61	35	57.38
2002	72	40	55.56
2003	71	43	60.56
2004	74	44	59.46
2005	59	36	61.02
2006	54	31	57.41

Hayes: AGRICULTURAL UNIMPROVED:

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.

**2006 Correlation Section
for Hayes County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	68	13.95	77.49	74
2002	75	0.05	75.04	74
2003	74	3.65	76.7	74
2004	70.87	7.84	76.42	75.11
2005	76.21	1.29	77.19	83.67
2006	73.53	-0.08	73.47	72.39

Hayes: AGRICULTURAL UNIMPROVED:

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:

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

**2006 Correlation Section
for Hayes County**

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
14.67	2001	13.95
1.34	2002	0.05
0	2003	3.65
0.59	2004	7.84
-0.6	2005	1.29
0	2006	-0.08

Hayes: AGRICULTURAL UNIMPROVED:

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.

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2006 Correlation Section for Hayes County

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	72.39	70.63	77.51

Hayes: AGRICULTURAL UNIMPROVED:

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:

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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.

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

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**2006 Correlation Section
for Hayes County**

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

	COD	PRD
R&O Statistics	22.94	109.74
Difference	2.94	6.74

Hayes: AGRICULTURAL UNIMPROVED:

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	31	31	0
Median	73.53	72.39	-1.14
Wgt. Mean	70.68	70.63	-0.05
Mean	77.56	77.51	-0.05
COD	22.57	22.94	0.37
PRD	109.74	109.74	0
Min Sales Ratio	44.46	44.46	0
Max Sales Ratio	159.55	159.55	0

Hayes: AGRICULTURAL UNIMPROVED:

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

43 Hayes

	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	4,932,445	4,868,434	-64,011	-1.3	223,775	-5.83
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	7,027,440	17,694,891	10,667,451	151.8	*-----	151.8
4. Total Residential (sum lines 1-3)	11,959,885	22,563,325	10,603,440	88.66	223,775	86.79
5. Commercial	2,379,289	2,379,289	0	0	0	0
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	4,394,919	3,342,922	-1,051,997	-23.94	367,027	-32.29
8. Minerals	4,715,300	8,261,900	3,546,600	75.21	0	75.21
9. Total Commercial (sum lines 5-8)	11,489,508	13,984,111	2,494,603	21.71	0	21.71
10. Total Non-Agland Real Property	23,449,393	36,547,436	13,098,043	55.86	590,802	53.34
11. Irrigated	43,417,238	43,233,223	-184,015	-0.42		
12. Dryland	41,054,808	41,133,584	78,776	0.19		
13. Grassland	46,846,920	46,853,433	6,513	0.01		
14. Wasteland	5357	5,357	0	0		
15. Other Agland	0	0	0			
16. Total Agricultural Land	131,324,323	131,225,597	-98,726	-0.08		
17. Total Value of All Real Property (Locally Assessed)	154,773,716	167,773,033	12,999,317	8.4	590,802	8.02

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

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	19	MEDIAN:	88	COV:	171.22	95% Median C.I.:	58.30 to 179.61
TOTAL Sales Price:	610,510	WGT. MEAN:	86	STD:	385.19	95% Wgt. Mean C.I.:	59.26 to 113.01
TOTAL Adj.Sales Price:	610,510	MEAN:	225	AVG.ABS.DEV:	170.73	95% Mean C.I.:	39.30 to 410.63
TOTAL Assessed Value:	525,880						
AVG. Adj. Sales Price:	32,132	COD:	195.12	MAX Sales Ratio:	1301.00		
AVG. Assessed Value:	27,677	PRD:	261.17	MIN Sales Ratio:	27.60		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	3	74.60	71.94	82.75	28.72	86.94	38.46	102.74	N/A	60,920	50,408
10/01/03 TO 12/31/03	4	79.23	69.78	76.05	25.86	91.75	27.60	93.04	N/A	29,250	22,245
01/01/04 TO 03/31/04	1	284.38	284.38	284.38			284.38	284.38	N/A	8,000	22,750
04/01/04 TO 06/30/04	1	236.77	236.77	236.77			236.77	236.77	N/A	9,000	21,309
07/01/04 TO 09/30/04	2	684.37	684.37	96.92	90.10	706.09	67.73	1301.00	N/A	21,125	20,475
10/01/04 TO 12/31/04	3	111.23	107.91	60.54	43.97	178.24	32.90	179.61	N/A	55,166	33,400
01/01/05 TO 03/31/05	3	67.10	77.02	103.71	23.52	74.26	58.30	105.65	N/A	28,000	29,038
04/01/05 TO 06/30/05	2	667.40	667.40	667.40	94.94	100.00	33.80	1301.00	N/A	1,000	6,674
____Study Years____											
07/01/03 TO 06/30/04	9	87.50	112.90	89.74	64.16	125.80	27.60	284.38	38.46 to 236.77	35,195	31,585
07/01/04 TO 06/30/05	10	86.69	325.83	82.25	315.91	396.14	32.90	1301.00	33.80 to 1301.00	29,375	24,161
____Calendar Yrs____											
01/01/04 TO 12/31/04	7	179.61	316.23	82.41	128.08	383.74	32.90	1301.00	32.90 to 1301.00	32,107	26,458
____ALL____											
	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HAMLET	1	38.46	38.46	38.46			38.46	38.46	N/A	25,000	9,616
HAYES CENTER	11	93.04	110.11	97.49	43.87	112.95	33.80	284.38	67.73 to 179.61	39,364	38,376
PALISADE	5	236.77	592.83	332.83	209.20	178.12	58.30	1301.00	N/A	3,000	9,985
RURAL	2	30.25	30.25	32.15	8.76	94.10	27.60	32.90	N/A	68,750	22,101
____ALL____											
	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	17	93.04	247.88	101.83	197.50	243.41	33.80	1301.00	67.10 to 236.77	27,824	28,334
3	2	30.25	30.25	32.15	8.76	94.10	27.60	32.90	N/A	68,750	22,101
____ALL____											
	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	16	97.89	255.92	86.27	201.11	296.66	27.60	1301.00	67.10 to 236.77	37,969	32,755
2	3	58.30	59.87	59.87	30.70	100.00	33.80	87.50	N/A	1,000	598
____ALL____											
	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

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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AVG. Assessed Value:	27,677	PRD:	261.17	MIN Sales Ratio:	27.60		

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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	18	90.27	235.33	88.17	196.62	266.89	27.60	1301.00	67.10 to 179.61	32,528	28,681
06											
07	1	38.46	38.46	38.46			38.46	38.46	N/A	25,000	9,616
ALL	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
15-0536	6	151.93	500.44	148.85	293.43	336.20	38.46	1301.00	38.46 to 1301.00	6,666	9,923
32-0046											
43-0079	13	87.50	97.83	81.74	50.03	119.68	27.60	284.38	33.80 to 111.23	43,885	35,872
44-0008											
56-0565											
73-0017											
NonValid School											
ALL	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

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	5	58.30	301.64	85.91	455.27	351.13	27.60	1301.00	N/A	4,700	4,037
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	179.61	179.61	179.61			179.61	179.61	N/A	12,500	22,451
1920 TO 1939	5	74.60	146.89	91.40	102.53	160.71	67.73	284.38	N/A	32,602	29,798
1940 TO 1949											
1950 TO 1959	1	67.10	67.10	67.10			67.10	67.10	N/A	3,000	2,013
1960 TO 1969	1	1301.00	1301.00	1301.00			1301.00	1301.00	N/A	1,000	13,010
1970 TO 1979	4	65.75	68.91	60.77	50.53	113.38	32.90	111.23	N/A	60,625	36,844
1980 TO 1989	2	104.20	104.20	104.15	1.40	100.04	102.74	105.65	N/A	82,500	85,924
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	19	MEDIAN:	88	COV:	171.22	95% Median C.I.:	58.30 to 179.61
TOTAL Sales Price:	610,510	WGT. MEAN:	86	STD:	385.19	95% Wgt. Mean C.I.:	59.26 to 113.01
TOTAL Adj.Sales Price:	610,510	MEAN:	225	AVG.ABS.DEV:	170.73	95% Mean C.I.:	39.30 to 410.63
TOTAL Assessed Value:	525,880						
AVG. Adj. Sales Price:	32,132	COD:	195.12	MAX Sales Ratio:	1301.00		
AVG. Assessed Value:	27,677	PRD:	261.17	MIN Sales Ratio:	27.60		

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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	6	77.30	474.78	372.86	545.56	127.33	33.80	1301.00	33.80 to 1301.00	1,333	4,971
5000 TO 9999	2	260.57	260.57	259.17	9.14	100.54	236.77	284.38	N/A	8,500	22,029
Total \$ _____											
1 TO 9999	8	162.13	421.23	295.55	221.77	142.52	33.80	1301.00	33.80 to 1301.00	3,125	9,236
10000 TO 29999	3	38.46	81.89	65.70	131.73	124.64	27.60	179.61	N/A	19,000	12,483
30000 TO 59999	3	70.97	83.31	82.75	20.43	100.67	67.73	111.23	N/A	36,083	29,860
60000 TO 99999	4	97.89	94.01	94.67	10.41	99.30	74.60	105.65	N/A	75,565	71,535
100000 TO 149999	1	32.90	32.90	32.90			32.90	32.90	N/A	118,000	38,820
ALL _____	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	62.70	61.68	63.48	24.92	97.15	33.80	87.50	N/A	1,500	952
5000 TO 9999	2	33.03	33.03	33.70	16.44	98.01	27.60	38.46	N/A	22,250	7,499
Total \$ _____											
1 TO 9999	6	48.38	52.13	37.24	38.94	139.97	27.60	87.50	27.60 to 87.50	8,416	3,134
10000 TO 29999	7	236.77	491.64	136.69	154.95	359.68	67.73	1301.00	67.73 to 1301.00	14,964	20,454
30000 TO 59999	3	74.60	72.91	58.48	35.00	124.67	32.90	111.23	N/A	75,253	44,010
60000 TO 99999	3	102.74	100.48	101.03	4.09	99.45	93.04	105.65	N/A	76,500	77,287
ALL _____	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	46.05	51.80	31.90	45.82	162.37	27.60	87.50	N/A	5,625	1,794
10	2	125.29	125.29	101.49	43.36	123.45	70.97	179.61	N/A	22,250	22,580
20	12	99.35	309.49	84.23	248.81	367.42	32.90	1301.00	67.10 to 284.38	38,209	32,184
30	1	102.74	102.74	102.74			102.74	102.74	N/A	85,000	87,329
ALL _____	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	19	MEDIAN:	88	COV:	171.22	95% Median C.I.:	58.30 to 179.61
TOTAL Sales Price:	610,510	WGT. MEAN:	86	STD:	385.19	95% Wgt. Mean C.I.:	59.26 to 113.01
TOTAL Adj.Sales Price:	610,510	MEAN:	225	AVG.ABS.DEV:	170.73	95% Mean C.I.:	39.30 to 410.63
TOTAL Assessed Value:	525,880						
AVG. Adj. Sales Price:	32,132	COD:	195.12	MAX Sales Ratio:	1301.00		
AVG. Assessed Value:	27,677	PRD:	261.17	MIN Sales Ratio:	27.60		

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STYLE											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	13	67.73	76.92	66.86	47.24	115.06	27.60	236.77	33.80 to 93.04	32,539	21,754
100	1	1301.00	1301.00	1301.00			1301.00	1301.00	N/A	1,000	13,010
101	4	142.63	422.25	116.14	222.99	363.57	102.74	1301.00	N/A	44,625	51,827
102	1	284.38	284.38	284.38			284.38	284.38	N/A	8,000	22,750
ALL	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

CONDITION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	46.05	51.80	31.90	45.82	162.37	27.60	87.50	N/A	5,625	1,794
10	2	768.88	768.88	343.19	69.21	224.04	236.77	1301.00	N/A	5,000	17,159
20	10	83.82	224.77	79.23	200.38	283.71	32.90	1301.00	38.46 to 284.38	41,676	33,018
30	3	102.74	93.90	95.63	14.11	98.19	67.73	111.23	N/A	53,750	51,399
ALL	19	87.50	224.97	86.14	195.12	261.17	27.60	1301.00	58.30 to 179.61	32,132	27,677

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:	6	MEDIAN:	46	COV:	45.58	95% Median C.I.:	36.75 to 96.77
TOTAL Sales Price:	158,000	WGT. MEAN:	52	STD:	26.71	95% Wgt. Mean C.I.:	17.64 to 86.66
TOTAL Adj.Sales Price:	158,000	MEAN:	59	AVG.ABS.DEV:	20.45	95% Mean C.I.:	30.57 to 86.63
TOTAL Assessed Value:	82,391						
AVG. Adj. Sales Price:	26,333	COD:	44.06	MAX Sales Ratio:	96.77		
AVG. Assessed Value:	13,731	PRD:	112.37	MIN Sales Ratio:	36.75		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Qrtrs											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	1	39.69	39.69	39.69			39.69	39.69	N/A	108,000	42,860
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	87.23	87.23	87.23			87.23	87.23	N/A	3,000	2,617
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	36.75	36.75	36.75			36.75	36.75	N/A	6,000	2,205
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	2	67.39	67.39	90.06	43.61	74.83	38.00	96.77	N/A	17,500	15,760
04/01/05 TO 06/30/05	1	53.15	53.15	53.15			53.15	53.15	N/A	6,000	3,189
Study Years											
07/01/02 TO 06/30/03	1	39.69	39.69	39.69			39.69	39.69	N/A	108,000	42,860
07/01/03 TO 06/30/04	1	87.23	87.23	87.23			87.23	87.23	N/A	3,000	2,617
07/01/04 TO 06/30/05	4	45.58	56.17	78.54	41.24	71.52	36.75	96.77	N/A	11,750	9,228
Calendar Yrs											
01/01/03 TO 12/31/03											
01/01/04 TO 12/31/04	2	61.99	61.99	53.58	40.72	115.70	36.75	87.23	N/A	4,500	2,411
ALL	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731
ASSESSOR LOCATION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HAYES CENTER	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731
ALL	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731
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	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731
ALL	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731

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:	6	MEDIAN:	46	COV:	45.58	95% Median C.I.:	36.75 to 96.77
TOTAL Sales Price:	158,000	WGT. MEAN:	52	STD:	26.71	95% Wgt. Mean C.I.:	17.64 to 86.66
TOTAL Adj.Sales Price:	158,000	MEAN:	59	AVG.ABS.DEV:	20.45	95% Mean C.I.:	30.57 to 86.63
TOTAL Assessed Value:	82,391						
AVG. Adj. Sales Price:	26,333	COD:	44.06	MAX Sales Ratio:	96.77		
AVG. Assessed Value:	13,731	PRD:	112.37	MIN Sales Ratio:	36.75		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	5	53.15	62.97	52.75	40.01	119.36	38.00	96.77	N/A	30,400	16,037
2	1	36.75	36.75	36.75			36.75	36.75	N/A	6,000	2,205
<u>ALL</u>	<u>6</u>	<u>46.42</u>	<u>58.60</u>	<u>52.15</u>	<u>44.06</u>	<u>112.37</u>	<u>36.75</u>	<u>96.77</u>	<u>36.75 to 96.77</u>	<u>26,333</u>	<u>13,731</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)											
15-0536											
32-0046											
43-0079	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731
44-0008											
56-0565											
73-0017											
NonValid School											
<u>ALL</u>	<u>6</u>	<u>46.42</u>	<u>58.60</u>	<u>52.15</u>	<u>44.06</u>	<u>112.37</u>	<u>36.75</u>	<u>96.77</u>	<u>36.75 to 96.77</u>	<u>26,333</u>	<u>13,731</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	2	37.38	37.38	37.25	1.67	100.34	36.75	38.00	N/A	5,000	1,862
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	3	87.23	79.05	89.52	16.67	88.31	53.15	96.77	N/A	13,333	11,935
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989	1	39.69	39.69	39.69			39.69	39.69	N/A	108,000	42,860
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
<u>ALL</u>	<u>6</u>	<u>46.42</u>	<u>58.60</u>	<u>52.15</u>	<u>44.06</u>	<u>112.37</u>	<u>36.75</u>	<u>96.77</u>	<u>36.75 to 96.77</u>	<u>26,333</u>	<u>13,731</u>

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	46	COV:	45.58	95% Median C.I.:	36.75 to 96.77
TOTAL Sales Price:	158,000	WGT. MEAN:	52	STD:	26.71	95% Wgt. Mean C.I.:	17.64 to 86.66
TOTAL Adj.Sales Price:	158,000	MEAN:	59	AVG.ABS.DEV:	20.45	95% Mean C.I.:	30.57 to 86.63
TOTAL Assessed Value:	82,391						
AVG. Adj. Sales Price:	26,333	COD:	44.06	MAX Sales Ratio:	96.77		
AVG. Assessed Value:	13,731	PRD:	112.37	MIN Sales Ratio:	36.75		

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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	2	62.62	62.62	59.10	39.31	105.95	38.00	87.23	N/A	3,500	2,068
5000 TO 9999	2	44.95	44.95	44.95	18.24	100.00	36.75	53.15	N/A	6,000	2,697
Total \$ _____											
1 TO 9999	4	45.58	53.78	50.16	36.00	107.22	36.75	87.23	N/A	4,750	2,382
30000 TO 59999	1	96.77	96.77	96.77			96.77	96.77	N/A	31,000	30,000
100000 TO 149999	1	39.69	39.69	39.69			39.69	39.69	N/A	108,000	42,860
ALL _____											
	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	45.58	53.78	50.16	36.00	107.22	36.75	87.23	N/A	4,750	2,382
Total \$ _____											
1 TO 9999	4	45.58	53.78	50.16	36.00	107.22	36.75	87.23	N/A	4,750	2,382
30000 TO 59999	2	68.23	68.23	52.42	41.84	130.17	39.69	96.77	N/A	69,500	36,430
ALL _____											
	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	37.38	37.38	37.25	1.67	100.34	36.75	38.00	N/A	5,000	1,862
10	2	92.00	92.00	95.93	5.19	95.90	87.23	96.77	N/A	17,000	16,308
20	2	46.42	46.42	40.39	14.50	114.91	39.69	53.15	N/A	57,000	23,024
ALL _____											
	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731
ALL _____											
	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731
04											
ALL _____											
	6	46.42	58.60	52.15	44.06	112.37	36.75	96.77	36.75 to 96.77	26,333	13,731

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:	31	MEDIAN:	72	COV:	32.32	95% Median C.I.:	66.89 to 80.46	
(AgLand) TOTAL Sales Price:	4,306,109	WGT. MEAN:	71	STD:	25.05	95% Wgt. Mean C.I.:	62.66 to 78.60	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,296,509	MEAN:	78	AVG.ABS.DEV:	16.61	95% Mean C.I.:	68.32 to 86.70	
(AgLand) TOTAL Assessed Value:	3,034,701							
AVG. Adj. Sales Price:	138,597	COD:	22.94	MAX Sales Ratio:	159.55			
AVG. Assessed Value:	97,893	PRD:	109.74	MIN Sales Ratio:	44.46			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	4	103.26	106.50	88.35	39.07	120.54	59.93	159.55	N/A	131,610	116,277
01/01/03 TO 03/31/03	4	70.13	68.86	71.18	6.75	96.73	60.03	75.14	N/A	280,650	199,770
04/01/03 TO 06/30/03	2	98.30	98.30	81.03	21.59	121.32	77.08	119.52	N/A	107,500	87,102
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	2	81.93	81.93	82.05	8.62	99.85	74.87	88.99	N/A	112,585	92,381
01/01/04 TO 03/31/04	7	71.97	73.04	72.21	6.19	101.15	66.04	87.78	66.04 to 87.78	67,978	49,087
04/01/04 TO 06/30/04	2	75.73	75.73	62.72	23.23	120.75	58.14	93.32	N/A	222,827	139,752
07/01/04 TO 09/30/04	4	89.34	89.64	90.56	5.83	98.98	80.46	99.42	N/A	70,250	63,617
10/01/04 TO 12/31/04	2	67.82	67.82	63.73	15.40	106.42	57.38	78.27	N/A	201,830	128,627
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	4	46.03	46.01	46.03	2.25	99.97	44.46	47.55	N/A	150,283	69,174
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	73.77	89.80	77.17	31.56	116.37	59.93	159.55	60.03 to 134.12	186,404	143,839
07/01/03 TO 06/30/04	11	72.02	75.15	70.45	10.88	106.66	58.14	93.32	66.04 to 88.99	104,243	73,443
07/01/04 TO 06/30/05	10	67.82	67.83	61.32	28.81	110.61	44.46	99.42	45.50 to 90.28	128,579	78,842
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	8	75.01	79.48	74.10	14.26	107.26	60.03	119.52	60.03 to 119.52	195,346	144,756
01/01/04 TO 12/31/04	15	75.45	77.13	70.66	13.64	109.16	57.38	99.42	66.89 to 88.41	107,077	75,656
<u>ALL</u>											
	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893

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:	31	MEDIAN:	72	COV:	32.32	95% Median C.I.:	66.89 to 80.46	
(AgLand) TOTAL Sales Price:	4,306,109	WGT. MEAN:	71	STD:	25.05	95% Wgt. Mean C.I.:	62.66 to 78.60	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,296,509	MEAN:	78	AVG.ABS.DEV:	16.61	95% Mean C.I.:	68.32 to 86.70	
(AgLand) TOTAL Assessed Value:	3,034,701							
AVG. Adj. Sales Price:	138,597	COD:	22.94	MAX Sales Ratio:	159.55			
AVG. Assessed Value:	97,893	PRD:	109.74	MIN Sales Ratio:	44.46			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
3613	3	60.03	93.17	80.97	55.32	115.06	59.93	159.55	N/A	202,233	163,747	
3617	5	72.39	76.68	73.76	8.42	103.96	68.22	90.28	N/A	131,020	96,638	
3619	2	70.45	70.45	72.55	6.27	97.12	66.04	74.87	N/A	75,027	54,429	
3621	1	47.55	47.55	47.55			47.55	47.55	N/A	207,220	98,531	
3809	1	88.99	88.99	88.99			88.99	88.99	N/A	114,600	101,979	
3811	1	57.38	57.38	57.38			57.38	57.38	N/A	280,860	161,144	
3815	3	88.41	103.44	96.53	17.47	107.16	87.78	134.12	N/A	35,746	34,505	
3817	2	82.51	82.51	53.46	44.85	154.33	45.50	119.52	N/A	93,000	49,720	
3849	1	77.08	77.08	77.08			77.08	77.08	N/A	195,000	150,301	
4047	2	75.30	75.30	75.18	0.21	100.15	75.14	75.45	N/A	291,250	218,969	
4049	7	71.97	76.13	69.70	13.61	109.21	58.14	99.42	58.14 to 99.42	122,931	85,688	
4051	1	78.27	78.27	78.27			78.27	78.27	N/A	122,800	96,111	
4053	2	45.50	45.50	45.03	2.30	101.05	44.46	46.55	N/A	113,957	51,314	
ALL	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893	

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893
ALL	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893
ALL	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893

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:	31	MEDIAN:	72	COV:	32.32	95% Median C.I.:	66.89 to 80.46	
(AgLand) TOTAL Sales Price:	4,306,109	WGT. MEAN:	71	STD:	25.05	95% Wgt. Mean C.I.:	62.66 to 78.60	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,296,509	MEAN:	78	AVG.ABS.DEV:	16.61	95% Mean C.I.:	68.32 to 86.70	
(AgLand) TOTAL Assessed Value:	3,034,701							
AVG. Adj. Sales Price:	138,597	COD:	22.94	MAX Sales Ratio:	159.55			
AVG. Assessed Value:	97,893	PRD:	109.74	MIN Sales Ratio:	44.46			

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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)											
15-0536	8	71.56	68.08	65.24	15.12	104.35	44.46	93.32	44.46 to 93.32	89,822	58,599
32-0046											
43-0079	23	75.14	80.79	71.71	24.24	112.66	45.50	159.55	66.04 to 88.41	155,562	111,561
44-0008											
56-0565											
73-0017											
NonValid School											
ALL	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	119.52	119.52	119.52			119.52	119.52	N/A	20,000	23,903
50.01 TO 100.00	2	71.58	71.58	71.58	0.61	100.00	71.14	72.02	N/A	19,625	14,047
100.01 TO 180.00	11	74.87	76.11	67.20	23.03	113.27	45.50	134.12	46.55 to 90.28	85,284	57,307
180.01 TO 330.00	8	79.36	86.36	79.30	27.50	108.91	47.55	159.55	47.55 to 159.55	135,277	107,270
330.01 TO 650.00	7	72.04	70.94	71.53	11.48	99.17	44.46	88.99	44.46 to 88.99	221,199	158,233
650.01 +	2	57.76	57.76	57.82	0.66	99.89	57.38	58.14	N/A	334,257	193,262
ALL	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	2	82.86	82.86	81.72	8.95	101.40	75.45	90.28	N/A	66,250	54,137
DRY-N/A	5	88.41	98.04	93.06	14.77	105.35	80.46	134.12	N/A	58,948	54,856
GRASS	10	66.46	62.70	59.32	12.31	105.69	44.46	72.39	46.55 to 72.02	130,577	77,458
GRASS-N/A	4	83.63	84.41	82.08	8.06	102.84	77.08	93.32	N/A	122,600	100,629
IRRGTD	1	68.22	68.22	68.22			68.22	68.22	N/A	159,920	109,098
IRRGTD-N/A	9	72.04	79.35	71.40	33.33	111.13	45.50	159.55	47.55 to 119.52	212,574	151,771
ALL	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893

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:	31	MEDIAN:	72	COV:	32.32	95% Median C.I.:	66.89 to 80.46	
(AgLand) TOTAL Sales Price:	4,306,109	WGT. MEAN:	71	STD:	25.05	95% Wgt. Mean C.I.:	62.66 to 78.60	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,296,509	MEAN:	78	AVG.ABS.DEV:	16.61	95% Mean C.I.:	68.32 to 86.70	
(AgLand) TOTAL Assessed Value:	3,034,701							
AVG. Adj. Sales Price:	138,597	COD:	22.94	MAX Sales Ratio:	159.55			
AVG. Assessed Value:	97,893	PRD:	109.74	MIN Sales Ratio:	44.46			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	4	85.37	95.08	85.68	20.06	110.97	75.45	134.12	N/A	58,685	50,282
DRY-N/A	3	88.41	91.87	94.25	4.39	97.47	87.78	99.42	N/A	64,166	60,475
GRASS	10	66.46	62.70	59.32	12.31	105.69	44.46	72.39	46.55 to 72.02	130,577	77,458
GRASS-N/A	4	83.63	84.41	82.08	8.06	102.84	77.08	93.32	N/A	122,600	100,629
IRRGTD	6	70.13	80.03	76.52	31.54	104.59	45.50	159.55	45.50 to 159.55	170,195	130,234
IRRGTD-N/A	4	67.53	75.53	65.94	32.27	114.55	47.55	119.52	N/A	262,980	173,409
ALL	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	7	88.41	93.70	89.54	12.95	104.65	75.45	134.12	75.45 to 134.12	61,034	54,650
GRASS	14	71.56	68.90	65.53	14.32	105.14	44.46	93.32	57.38 to 78.27	128,298	84,078
IRRGTD	10	70.13	78.23	71.15	31.35	109.95	45.50	159.55	47.55 to 119.52	207,309	147,504
ALL	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	4	95.77	99.20	99.35	28.84	99.85	71.14	134.12	N/A	19,747	19,618
30000 TO 59999	5	88.41	85.16	86.23	6.74	98.77	66.04	93.32	N/A	48,197	41,559
60000 TO 99999	4	73.92	68.71	69.86	12.50	98.36	46.55	80.46	N/A	70,352	49,145
100000 TO 149999	7	78.27	91.42	91.28	24.50	100.16	66.89	159.55	66.89 to 159.55	121,654	111,044
150000 TO 249999	6	53.79	57.14	57.24	21.01	99.83	44.46	77.08	44.46 to 77.08	175,607	100,514
250000 TO 499999	4	59.03	61.87	61.63	6.97	100.39	57.38	72.04	N/A	320,973	197,808
500000 +	1	75.14	75.14	75.14			75.14	75.14	N/A	506,000	380,218
ALL	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893

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:	31	MEDIAN:	72	COV:	32.32	95% Median C.I.:	66.89 to 80.46	
(AgLand) TOTAL Sales Price:	4,306,109	WGT. MEAN:	71	STD:	25.05	95% Wgt. Mean C.I.:	62.66 to 78.60	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,296,509	MEAN:	78	AVG.ABS.DEV:	16.61	95% Mean C.I.:	68.32 to 86.70	
(AgLand) TOTAL Assessed Value:	3,034,701							
AVG. Adj. Sales Price:	138,597	COD:	22.94	MAX Sales Ratio:	159.55			
AVG. Assessed Value:	97,893	PRD:	109.74	MIN Sales Ratio:	44.46			

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ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
_____ Low \$ _____												
_____ Total \$ _____												
10000 TO 29999	6	71.58	84.90	73.86	33.05	114.94	46.55	134.12	46.55 to 134.12	30,147	22,266	
30000 TO 59999	6	88.09	84.60	83.69	6.88	101.09	72.39	93.32	72.39 to 93.32	56,333	47,145	
60000 TO 99999	9	66.89	63.33	60.44	17.95	104.78	44.46	80.46	45.50 to 78.27	142,801	86,310	
100000 TO 149999	3	88.99	85.54	83.12	11.69	102.91	68.22	99.42	N/A	126,506	105,154	
150000 TO 249999	6	65.98	80.68	71.30	33.65	113.16	57.38	159.55	57.38 to 159.55	267,815	190,959	
250000 TO 499999	1	75.14	75.14	75.14			75.14	75.14	N/A	506,000	380,218	
_____ ALL _____												
	31	72.39	77.51	70.63	22.94	109.74	44.46	159.55	66.89 to 80.46	138,597	97,893	

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

NUMBER of Sales:	19	MEDIAN:	95	COV:	78.34	95% Median C.I.:	55.40 to 146.68
TOTAL Sales Price:	610,510	WGT. MEAN:	83	STD:	92.04	95% Wgt. Mean C.I.:	56.00 to 109.81
TOTAL Adj.Sales Price:	610,510	MEAN:	117	AVG.ABS.DEV:	65.01	95% Mean C.I.:	73.11 to 161.84
TOTAL Assessed Value:	506,127						
AVG. Adj. Sales Price:	32,132	COD:	68.27	MAX Sales Ratio:	305.70		
AVG. Assessed Value:	26,638	PRD:	141.70	MIN Sales Ratio:	27.63		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	3	73.41	74.03	88.05	38.97	84.07	31.43	117.24	N/A	60,920	53,641
10/01/03 TO 12/31/03	4	80.66	71.14	76.00	30.10	93.61	27.63	95.60	N/A	29,250	22,228
01/01/04 TO 03/31/04	1	272.51	272.51	272.51			272.51	272.51	N/A	8,000	21,801
04/01/04 TO 06/30/04	1	227.53	227.53	227.53			227.53	227.53	N/A	9,000	20,478
07/01/04 TO 09/30/04	2	184.90	184.90	69.81	65.34	264.85	64.09	305.70	N/A	21,125	14,748
10/01/04 TO 12/31/04	3	110.35	96.39	57.34	34.60	168.12	32.15	146.68	N/A	55,166	31,630
01/01/05 TO 03/31/05	3	63.73	74.60	102.61	25.76	72.70	55.40	104.66	N/A	28,000	28,732
04/01/05 TO 06/30/05	2	171.30	171.30	171.30	78.46	100.00	36.90	305.70	N/A	1,000	1,713
____Study Years____											
07/01/03 TO 06/30/04	9	95.23	111.85	92.22	60.01	121.29	27.63	272.51	31.43 to 227.53	35,195	32,457
07/01/04 TO 06/30/05	10	84.38	122.54	72.85	85.43	168.20	32.15	305.70	36.90 to 305.70	29,375	21,400
____Calendar Yrs____											
01/01/04 TO 12/31/04	7	146.68	165.57	74.16	58.35	223.28	32.15	305.70	32.15 to 305.70	32,107	23,809
____ALL____											
	19	95.23	117.48	82.90	68.27	141.70	27.63	305.70	55.40 to 146.68	32,132	26,638

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HAMLET	1	31.43	31.43	31.43			31.43	31.43	N/A	25,000	7,857
HAYES CENTER	11	95.60	107.53	98.36	39.53	109.32	36.90	272.51	64.09 to 146.68	39,364	38,717
PALISADE	5	227.53	191.61	193.72	43.27	98.91	55.40	305.70	N/A	3,000	5,811
RURAL	2	29.89	29.89	31.50	7.56	94.86	27.63	32.15	N/A	68,750	21,659
____ALL____											
	19	95.23	117.48	82.90	68.27	141.70	27.63	305.70	55.40 to 146.68	32,132	26,638

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	17	95.60	127.78	97.84	67.94	130.60	31.43	305.70	63.73 to 227.53	27,824	27,224
3	2	29.89	29.89	31.50	7.56	94.86	27.63	32.15	N/A	68,750	21,659
____ALL____											
	19	95.23	117.48	82.90	68.27	141.70	27.63	305.70	55.40 to 146.68	32,132	26,638

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	16	99.94	127.76	83.00	71.08	153.92	27.63	305.70	63.73 to 227.53	37,969	31,515
2	3	55.40	62.63	62.63	35.32	100.00	36.90	95.60	N/A	1,000	626
____ALL____											
	19	95.23	117.48	82.90	68.27	141.70	27.63	305.70	55.40 to 146.68	32,132	26,638

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

NUMBER of Sales:	19	MEDIAN:	95	COV:	78.34	95% Median C.I.:	55.40 to 146.68
TOTAL Sales Price:	610,510	WGT. MEAN:	83	STD:	92.04	95% Wgt. Mean C.I.:	56.00 to 109.81
TOTAL Adj.Sales Price:	610,510	MEAN:	117	AVG.ABS.DEV:	65.01	95% Mean C.I.:	73.11 to 161.84
TOTAL Assessed Value:	506,127						
AVG. Adj. Sales Price:	32,132	COD:	68.27	MAX Sales Ratio:	305.70		
AVG. Assessed Value:	26,638	PRD:	141.70	MIN Sales Ratio:	27.63		

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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	18	95.41	122.26	85.10	68.20	143.66	27.63	305.70	63.73 to 146.68	32,528	27,681
06											
07	1	31.43	31.43	31.43			31.43	31.43	N/A	25,000	7,857
ALL	19	95.23	117.48	82.90	68.27	141.70	27.63	305.70	55.40 to 146.68	32,132	26,638

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
15-0536	6	145.63	164.92	92.29	78.78	178.70	31.43	305.70	31.43 to 305.70	6,666	6,152
32-0046											
43-0079	13	95.23	95.58	82.24	44.17	116.22	27.63	272.51	36.90 to 117.24	43,885	36,093
44-0008											
56-0565											
73-0017											
NonValid School											
ALL	19	95.23	117.48	82.90	68.27	141.70	27.63	305.70	55.40 to 146.68	32,132	26,638

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	5	55.40	104.25	43.93	121.58	237.31	27.63	305.70	N/A	4,700	2,064
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	146.68	146.68	146.68			146.68	146.68	N/A	12,500	18,335
1920 TO 1939	5	73.41	140.73	87.90	100.76	160.11	64.09	272.51	N/A	32,602	28,656
1940 TO 1949											
1950 TO 1959	1	63.73	63.73	63.73			63.73	63.73	N/A	3,000	1,912
1960 TO 1969	1	305.70	305.70	305.70			305.70	305.70	N/A	1,000	3,057
1970 TO 1979	4	63.69	67.29	60.14	55.74	111.89	31.43	110.35	N/A	60,625	36,458
1980 TO 1989	2	110.95	110.95	111.14	5.67	99.83	104.66	117.24	N/A	82,500	91,692
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	19	95.23	117.48	82.90	68.27	141.70	27.63	305.70	55.40 to 146.68	32,132	26,638

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

NUMBER of Sales:	19	MEDIAN:	95	COV:	78.34	95% Median C.I.:	55.40 to 146.68
TOTAL Sales Price:	610,510	WGT. MEAN:	83	STD:	92.04	95% Wgt. Mean C.I.:	56.00 to 109.81
TOTAL Adj.Sales Price:	610,510	MEAN:	117	AVG.ABS.DEV:	65.01	95% Mean C.I.:	73.11 to 161.84
TOTAL Assessed Value:	506,127						
AVG. Adj. Sales Price:	32,132	COD:	68.27	MAX Sales Ratio:	305.70		
AVG. Assessed Value:	26,638	PRD:	141.70	MIN Sales Ratio:	27.63		

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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	6	79.67	143.84	123.81	115.26	116.17	36.90	305.70	36.90 to 305.70	1,333	1,650
5000 TO 9999	2	250.02	250.02	248.70	9.00	100.53	227.53	272.51	N/A	8,500	21,139
Total \$ _____											
1 TO 9999	8	161.57	170.38	208.74	66.52	81.63	36.90	305.70	36.90 to 305.70	3,125	6,523
10000 TO 29999	3	31.43	68.58	55.40	126.27	123.78	27.63	146.68	N/A	19,000	10,526
30000 TO 59999	3	66.10	80.18	79.64	23.33	100.68	64.09	110.35	N/A	36,083	28,737
60000 TO 99999	4	99.94	97.63	98.66	13.32	98.96	73.41	117.24	N/A	75,565	74,554
100000 TO 149999	1	32.15	32.15	32.15			32.15	32.15	N/A	118,000	37,932
ALL _____	19	95.23	117.48	82.90	68.27	141.70	27.63	305.70	55.40 to 146.68	32,132	26,638

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	6	79.67	143.84	123.81	115.26	116.17	36.90	305.70	36.90 to 305.70	1,333	1,650
5000 TO 9999	2	29.53	29.53	29.76	6.44	99.21	27.63	31.43	N/A	22,250	6,622
Total \$ _____											
1 TO 9999	8	59.57	115.26	44.09	129.98	261.40	27.63	305.70	27.63 to 305.70	6,562	2,893
10000 TO 29999	5	146.68	155.38	105.31	50.43	147.55	64.09	272.51	N/A	20,550	21,640
30000 TO 59999	3	73.41	71.97	57.57	35.51	125.01	32.15	110.35	N/A	75,253	43,322
60000 TO 99999	3	104.66	105.71	106.67	7.01	99.10	95.23	117.24	N/A	76,500	81,602
ALL _____	19	95.23	117.48	82.90	68.27	141.70	27.63	305.70	55.40 to 146.68	32,132	26,638

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	46.15	53.88	32.29	46.84	166.85	27.63	95.60	N/A	5,625	1,816
10	2	106.39	106.39	88.73	37.87	119.90	66.10	146.68	N/A	22,250	19,743
20	12	99.94	140.54	78.45	80.58	179.14	31.43	305.70	63.73 to 272.51	38,209	29,976
30	1	117.24	117.24	117.24			117.24	117.24	N/A	85,000	99,655
ALL _____	19	95.23	117.48	82.90	68.27	141.70	27.63	305.70	55.40 to 146.68	32,132	26,638

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

NUMBER of Sales:	19	MEDIAN:	95	COV:	78.34	95% Median C.I.:	55.40 to 146.68
TOTAL Sales Price:	610,510	WGT. MEAN:	83	STD:	92.04	95% Wgt. Mean C.I.:	56.00 to 109.81
TOTAL Adj.Sales Price:	610,510	MEAN:	117	AVG.ABS.DEV:	65.01	95% Mean C.I.:	73.11 to 161.84
TOTAL Assessed Value:	506,127						
AVG. Adj. Sales Price:	32,132	COD:	68.27	MAX Sales Ratio:	305.70		
AVG. Assessed Value:	26,638	PRD:	141.70	MIN Sales Ratio:	27.63		

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	13	64.09	75.35	65.36	50.52	115.28	27.63	227.53	32.15 to 95.60	32,539	21,268	
100	1	305.70	305.70	305.70			305.70	305.70	N/A	1,000	3,057	
101	4	131.96	168.57	114.72	43.66	146.94	104.66	305.70	N/A	44,625	51,194	
102	1	272.51	272.51	272.51			272.51	272.51	N/A	8,000	21,801	
<u>ALL</u>	<u>19</u>	<u>95.23</u>	<u>117.48</u>	<u>82.90</u>	<u>68.27</u>	<u>141.70</u>	<u>27.63</u>	<u>305.70</u>	<u>55.40 to 146.68</u>	<u>32,132</u>	<u>26,638</u>	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	4	46.15	53.88	32.29	46.84	166.85	27.63	95.60	N/A	5,625	1,816	
10	2	266.62	266.62	235.35	14.66	113.29	227.53	305.70	N/A	5,000	11,767	
20	10	84.32	119.16	74.53	78.03	159.88	31.43	305.70	32.15 to 272.51	41,676	31,060	
30	3	110.35	97.23	102.15	16.05	95.18	64.09	117.24	N/A	53,750	54,905	
<u>ALL</u>	<u>19</u>	<u>95.23</u>	<u>117.48</u>	<u>82.90</u>	<u>68.27</u>	<u>141.70</u>	<u>27.63</u>	<u>305.70</u>	<u>55.40 to 146.68</u>	<u>32,132</u>	<u>26,638</u>	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	53	COV:	40.44	95% Median C.I.:	38.00 to 96.77
TOTAL Sales Price:	158,000	WGT. MEAN:	53	STD:	24.80	95% Wgt. Mean C.I.:	17.69 to 87.84
TOTAL Adj.Sales Price:	158,000	MEAN:	61	AVG.ABS.DEV:	17.73	95% Mean C.I.:	35.29 to 87.35
TOTAL Assessed Value:	83,371						
AVG. Adj. Sales Price:	26,333	COD:	33.38	MAX Sales Ratio:	96.77		
AVG. Assessed Value:	13,895	PRD:	116.21	MIN Sales Ratio:	38.00		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	1	39.69	39.69	39.69			39.69	39.69	N/A	108,000	42,860
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	87.23	87.23	87.23			87.23	87.23	N/A	3,000	2,617
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	53.08	53.08	53.08			53.08	53.08	N/A	6,000	3,185
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	2	67.39	67.39	90.06	43.61	74.83	38.00	96.77	N/A	17,500	15,760
04/01/05 TO 06/30/05	1	53.15	53.15	53.15			53.15	53.15	N/A	6,000	3,189
<u>Study Years</u>											
07/01/02 TO 06/30/03	1	39.69	39.69	39.69			39.69	39.69	N/A	108,000	42,860
07/01/03 TO 06/30/04	1	87.23	87.23	87.23			87.23	87.23	N/A	3,000	2,617
07/01/04 TO 06/30/05	4	53.12	60.25	80.63	27.69	74.73	38.00	96.77	N/A	11,750	9,473
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03											
01/01/04 TO 12/31/04	2	70.16	70.16	64.47	24.34	108.83	53.08	87.23	N/A	4,500	2,901
<u>ALL</u>											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HAYES CENTER	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895
<u>ALL</u>											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

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	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895
<u>ALL</u>											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	53	COV:	40.44	95% Median C.I.:	38.00 to 96.77
TOTAL Sales Price:	158,000	WGT. MEAN:	53	STD:	24.80	95% Wgt. Mean C.I.:	17.69 to 87.84
TOTAL Adj.Sales Price:	158,000	MEAN:	61	AVG.ABS.DEV:	17.73	95% Mean C.I.:	35.29 to 87.35
TOTAL Assessed Value:	83,371						
AVG. Adj. Sales Price:	26,333	COD:	33.38	MAX Sales Ratio:	96.77		
AVG. Assessed Value:	13,895	PRD:	116.21	MIN Sales Ratio:	38.00		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	5	53.15	62.97	52.75	40.01	119.36	38.00	96.77	N/A	30,400	16,037
2	1	53.08	53.08	53.08			53.08	53.08	N/A	6,000	3,185
<u>ALL</u>											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
15-0536											
32-0046											
43-0079	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895
44-0008											
56-0565											
73-0017											
NonValid School											
<u>ALL</u>											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	45.54	45.54	47.05	16.56	96.79	38.00	53.08	N/A	5,000	2,352
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	3	87.23	79.05	89.52	16.67	88.31	53.15	96.77	N/A	13,333	11,935
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989	1	39.69	39.69	39.69			39.69	39.69	N/A	108,000	42,860
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
<u>ALL</u>											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	53	COV:	40.44	95% Median C.I.:	38.00 to 96.77
TOTAL Sales Price:	158,000	WGT. MEAN:	53	STD:	24.80	95% Wgt. Mean C.I.:	17.69 to 87.84
TOTAL Adj.Sales Price:	158,000	MEAN:	61	AVG.ABS.DEV:	17.73	95% Mean C.I.:	35.29 to 87.35
TOTAL Assessed Value:	83,371						
AVG. Adj. Sales Price:	26,333	COD:	33.38	MAX Sales Ratio:	96.77		
AVG. Assessed Value:	13,895	PRD:	116.21	MIN Sales Ratio:	38.00		

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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	2	62.62	62.62	59.10	39.31	105.95	38.00	87.23	N/A	3,500	2,068
5000 TO 9999	2	53.12	53.12	53.12	0.06	100.00	53.08	53.15	N/A	6,000	3,187
Total \$ _____											
1 TO 9999	4	53.12	57.87	55.32	23.20	104.60	38.00	87.23	N/A	4,750	2,627
30000 TO 59999	1	96.77	96.77	96.77			96.77	96.77	N/A	31,000	30,000
100000 TO 149999	1	39.69	39.69	39.69			39.69	39.69	N/A	108,000	42,860
ALL _____											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	53.12	57.87	55.32	23.20	104.60	38.00	87.23	N/A	4,750	2,627
Total \$ _____											
1 TO 9999	4	53.12	57.87	55.32	23.20	104.60	38.00	87.23	N/A	4,750	2,627
30000 TO 59999	2	68.23	68.23	52.42	41.84	130.17	39.69	96.77	N/A	69,500	36,430
ALL _____											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	45.54	45.54	47.05	16.56	96.79	38.00	53.08	N/A	5,000	2,352
10	2	92.00	92.00	95.93	5.19	95.90	87.23	96.77	N/A	17,000	16,308
20	2	46.42	46.42	40.39	14.50	114.91	39.69	53.15	N/A	57,000	23,024
ALL _____											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895
ALL _____											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895
04											
ALL _____											
	6	53.12	61.32	52.77	33.38	116.21	38.00	96.77	38.00 to 96.77	26,333	13,895

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	31	MEDIAN:	74	COV:	32.29	95% Median C.I.:	66.89 to 80.46	
(AgLand) TOTAL Sales Price:	4,306,109	WGT. MEAN:	71	STD:	25.04	95% Wgt. Mean C.I.:	62.70 to 78.66	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,296,509	MEAN:	78	AVG.ABS.DEV:	16.59	95% Mean C.I.:	68.38 to 86.75	
(AgLand) TOTAL Assessed Value:	3,036,786							
AVG. Adj. Sales Price:	138,597	COD:	22.57	MAX Sales Ratio:	159.55			
AVG. Assessed Value:	97,960	PRD:	109.74	MIN Sales Ratio:	44.46			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	4	103.26	106.50	88.35	39.07	120.54	59.93	159.55	N/A	131,610	116,277
01/01/03 TO 03/31/03	4	70.13	68.86	71.18	6.75	96.73	60.03	75.14	N/A	280,650	199,770
04/01/03 TO 06/30/03	2	98.30	98.30	81.03	21.59	121.32	77.08	119.52	N/A	107,500	87,102
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	2	81.93	81.93	82.05	8.62	99.85	74.87	88.99	N/A	112,585	92,381
01/01/04 TO 03/31/04	7	72.02	73.26	72.65	6.48	100.85	66.04	87.78	66.04 to 87.78	67,978	49,385
04/01/04 TO 06/30/04	2	75.73	75.73	62.72	23.23	120.75	58.14	93.32	N/A	222,827	139,752
07/01/04 TO 09/30/04	4	89.34	89.64	90.56	5.83	98.98	80.46	99.42	N/A	70,250	63,617
10/01/04 TO 12/31/04	2	67.82	67.82	63.73	15.40	106.42	57.38	78.27	N/A	201,830	128,627
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	4	46.03	46.01	46.03	2.25	99.97	44.46	47.55	N/A	150,283	69,174
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	73.77	89.80	77.17	31.56	116.37	59.93	159.55	60.03 to 134.12	186,404	143,839
07/01/03 TO 06/30/04	11	73.53	75.29	70.64	10.66	106.58	58.14	93.32	66.04 to 88.99	104,243	73,633
07/01/04 TO 06/30/05	10	67.82	67.83	61.32	28.81	110.61	44.46	99.42	45.50 to 90.28	128,579	78,842
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	8	75.01	79.48	74.10	14.26	107.26	60.03	119.52	60.03 to 119.52	195,346	144,756
01/01/04 TO 12/31/04	15	75.45	77.23	70.79	13.50	109.11	57.38	99.42	66.89 to 88.41	107,077	75,795
<u>ALL</u>											
	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	31	MEDIAN:	74	COV:	32.29	95% Median C.I.:	66.89 to 80.46	
(AgLand) TOTAL Sales Price:	4,306,109	WGT. MEAN:	71	STD:	25.04	95% Wgt. Mean C.I.:	62.70 to 78.66	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,296,509	MEAN:	78	AVG.ABS.DEV:	16.59	95% Mean C.I.:	68.38 to 86.75	
(AgLand) TOTAL Assessed Value:	3,036,786							
AVG. Adj. Sales Price:	138,597	COD:	22.57	MAX Sales Ratio:	159.55			
AVG. Assessed Value:	97,960	PRD:	109.74	MIN Sales Ratio:	44.46			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
3613	3	60.03	93.17	80.97	55.32	115.06	59.93	159.55	N/A	202,233	163,747	
3617	5	72.39	76.68	73.76	8.42	103.96	68.22	90.28	N/A	131,020	96,638	
3619	2	70.45	70.45	72.55	6.27	97.12	66.04	74.87	N/A	75,027	54,429	
3621	1	47.55	47.55	47.55			47.55	47.55	N/A	207,220	98,531	
3809	1	88.99	88.99	88.99			88.99	88.99	N/A	114,600	101,979	
3811	1	57.38	57.38	57.38			57.38	57.38	N/A	280,860	161,144	
3815	3	88.41	103.44	96.53	17.47	107.16	87.78	134.12	N/A	35,746	34,505	
3817	2	82.51	82.51	53.46	44.85	154.33	45.50	119.52	N/A	93,000	49,720	
3849	1	77.08	77.08	77.08			77.08	77.08	N/A	195,000	150,301	
4047	2	75.30	75.30	75.18	0.21	100.15	75.14	75.45	N/A	291,250	218,969	
4049	7	72.02	76.35	69.95	13.90	109.15	58.14	99.42	58.14 to 99.42	122,931	85,986	
4051	1	78.27	78.27	78.27			78.27	78.27	N/A	122,800	96,111	
4053	2	45.50	45.50	45.03	2.30	101.05	44.46	46.55	N/A	113,957	51,314	
ALL	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960	

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960
ALL	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960
ALL	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	31	MEDIAN:	74	COV:	32.29	95% Median C.I.:	66.89 to 80.46	
(AgLand) TOTAL Sales Price:	4,306,109	WGT. MEAN:	71	STD:	25.04	95% Wgt. Mean C.I.:	62.70 to 78.66	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,296,509	MEAN:	78	AVG.ABS.DEV:	16.59	95% Mean C.I.:	68.38 to 86.75	
(AgLand) TOTAL Assessed Value:	3,036,786							
AVG. Adj. Sales Price:	138,597	COD:	22.57	MAX Sales Ratio:	159.55			
AVG. Assessed Value:	97,960	PRD:	109.74	MIN Sales Ratio:	44.46			

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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)											
-											
15-0536	8	71.58	68.27	65.53	15.38	104.18	44.46	93.32	44.46 to 93.32	89,822	58,859
32-0046											
43-0079	23	75.14	80.79	71.71	24.24	112.66	45.50	159.55	66.04 to 88.41	155,562	111,561
44-0008											
56-0565											
73-0017											
NonValid School											
ALL	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	119.52	119.52	119.52			119.52	119.52	N/A	20,000	23,903
50.01 TO 100.00	2	71.58	71.58	71.58	0.61	100.00	71.14	72.02	N/A	19,625	14,047
100.01 TO 180.00	11	74.87	76.11	67.20	23.03	113.27	45.50	134.12	46.55 to 90.28	85,284	57,307
180.01 TO 330.00	8	79.36	86.36	79.30	27.50	108.91	47.55	159.55	47.55 to 159.55	135,277	107,270
330.01 TO 650.00	7	73.53	71.16	71.67	11.23	99.29	44.46	88.99	44.46 to 88.99	221,199	158,531
650.01 +	2	57.76	57.76	57.82	0.66	99.89	57.38	58.14	N/A	334,257	193,262
ALL	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	2	82.86	82.86	81.72	8.95	101.40	75.45	90.28	N/A	66,250	54,137
DRY-N/A	5	88.41	98.04	93.06	14.77	105.35	80.46	134.12	N/A	58,948	54,856
GRASS	10	66.46	62.85	59.48	12.55	105.67	44.46	73.53	46.55 to 72.39	130,577	77,667
GRASS-N/A	4	83.63	84.41	82.08	8.06	102.84	77.08	93.32	N/A	122,600	100,629
IRRGTD	1	68.22	68.22	68.22			68.22	68.22	N/A	159,920	109,098
IRRGTD-N/A	9	72.04	79.35	71.40	33.33	111.13	45.50	159.55	47.55 to 119.52	212,574	151,771
ALL	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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(AgLand) TOTAL Sales Price:	4,306,109	WGT. MEAN:	71	STD:	25.04	95% Wgt. Mean C.I.:	62.70 to 78.66	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,296,509	MEAN:	78	AVG.ABS.DEV:	16.59	95% Mean C.I.:	68.38 to 86.75	
(AgLand) TOTAL Assessed Value:	3,036,786							
AVG. Adj. Sales Price:	138,597	COD:	22.57	MAX Sales Ratio:	159.55			
AVG. Assessed Value:	97,960	PRD:	109.74	MIN Sales Ratio:	44.46			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	4	85.37	95.08	85.68	20.06	110.97	75.45	134.12	N/A	58,685	50,282
DRY-N/A	3	88.41	91.87	94.25	4.39	97.47	87.78	99.42	N/A	64,166	60,475
GRASS	10	66.46	62.85	59.48	12.55	105.67	44.46	73.53	46.55 to 72.39	130,577	77,667
GRASS-N/A	4	83.63	84.41	82.08	8.06	102.84	77.08	93.32	N/A	122,600	100,629
IRRGTD	6	70.13	80.03	76.52	31.54	104.59	45.50	159.55	45.50 to 159.55	170,195	130,234
IRRGTD-N/A	4	67.53	75.53	65.94	32.27	114.55	47.55	119.52	N/A	262,980	173,409
ALL	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	7	88.41	93.70	89.54	12.95	104.65	75.45	134.12	75.45 to 134.12	61,034	54,650
GRASS	14	71.58	69.01	65.65	14.47	105.12	44.46	93.32	57.38 to 78.27	128,298	84,227
IRRGTD	10	70.13	78.23	71.15	31.35	109.95	45.50	159.55	47.55 to 119.52	207,309	147,504
ALL	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	4	95.77	99.20	99.35	28.84	99.85	71.14	134.12	N/A	19,747	19,618
30000 TO 59999	5	88.41	85.16	86.23	6.74	98.77	66.04	93.32	N/A	48,197	41,559
60000 TO 99999	4	73.92	68.71	69.86	12.50	98.36	46.55	80.46	N/A	70,352	49,145
100000 TO 149999	7	78.27	91.64	91.52	24.21	100.13	66.89	159.55	66.89 to 159.55	121,654	111,342
150000 TO 249999	6	53.79	57.14	57.24	21.01	99.83	44.46	77.08	44.46 to 77.08	175,607	100,514
250000 TO 499999	4	59.03	61.87	61.63	6.97	100.39	57.38	72.04	N/A	320,973	197,808
500000 +	1	75.14	75.14	75.14			75.14	75.14	N/A	506,000	380,218
ALL	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Assessed Value:	3,036,786							
AVG. Adj. Sales Price:	138,597	COD:	22.57	MAX Sales Ratio:	159.55			
AVG. Assessed Value:	97,960	PRD:	109.74	MIN Sales Ratio:	44.46			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____	_____										
_____ Total \$ _____											
10000 TO 29999	6	71.58	84.90	73.86	33.05	114.94	46.55	134.12	46.55 to 134.12	30,147	22,266
30000 TO 59999	6	88.09	84.60	83.69	6.88	101.09	72.39	93.32	72.39 to 93.32	56,333	47,145
60000 TO 99999	9	66.89	63.51	60.60	18.20	104.79	44.46	80.46	45.50 to 78.27	142,801	86,542
100000 TO 149999	3	88.99	85.54	83.12	11.69	102.91	68.22	99.42	N/A	126,506	105,154
150000 TO 249999	6	65.98	80.68	71.30	33.65	113.16	57.38	159.55	57.38 to 159.55	267,815	190,959
250000 TO 499999	1	75.14	75.14	75.14			75.14	75.14	N/A	506,000	380,218
_____ ALL _____											
	31	73.53	77.56	70.68	22.57	109.74	44.46	159.55	66.89 to 80.46	138,597	97,960

2006 Assessment Survey for Hayes County

I. General Information

A. Staffing and Funding Information

1. Deputy(ies) on staff: 1
2. Appraiser(s) on staff: 0
3. Other full-time employees: 0
4. Other part-time employees: 1 part time employee is in the office for County Clerk duties.
5. Number of shared employees: 0
6. Assessor's requested budget for current fiscal year: \$37,710.00
 - a. Does this include employee benefits? No
7. Part of the budget that is dedicated to the computer system: \$2,000.00
8. Adopted budget, or granted budget if different from above: \$35,710.00
 - a. Does this amount include employee benefits? No
9. Amount of total budget set aside for appraisal work: The amount of \$3,000 in the budget listed as contract for reappraisal is the cost of the Operating Oil & Gas Mineral Appraisals only.
10. Amount of the total budget set aside for education/workshops: \$1,500.00
11. Appraisal/Reappraisal budget, if not part of the total budget: None
12. Other miscellaneous funds: \$29,210.00
13. Total budget: \$35,710.00
 - a. Was any of last year's budget not used? No

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by: The Deputy Assessor
2. Valuation done by: The Hayes County Assessor
3. Date of last appraisal: ¹ unknown
4. Date of last “update”: ² unknown
5. Pickup work done by: ³ The Deputy Assessor

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

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? Unknown
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? Unknown
8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ N/A
9. Number of market areas/neighborhoods for this property class: 3
10. How are these defined? Location

C. Commercial/Industrial Appraisal Information

1. Data collection done by: The assessor and deputy
2. Valuation done by: The Hayes County Assessor
3. Date of last appraisal: ¹ Unknown
4. Date of last “update”: ² Unknown
5. Pickup work done by whom: ³ Pickup work is completed by the county assessor and deputy.

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

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? Unknown
7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? Unknown
8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵N/A
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? ⁴N/A
10. Number of market areas/neighborhoods for this property class? 1
11. How are these defined? The entire county is included in one market area.

D. Agricultural Appraisal Information

1. Data collection done by: The assessor and staff
2. Valuation done by: The Hayes County Assessor
3. Date of last appraisal: ¹ Unknown
4. Date of last “update”: ² Unknown
5. Pickup work done by whom: ³ Deputy and staff

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

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? ⁵N/A
7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴N/A
8. What is the date of the soil survey currently used? 1980
9. What date was the last countywide land use study completed? 2004
 - a. By what method? (Physical inspection, FSA maps, etc.) Physical inspections
 - b. By whom? Deputy Assessor

c. What proportion is complete / implemented at this time? 100% to the best of the assessor's knowledge

10. Number of market areas/neighborhoods for this property class: 1
11. How are these defined? The entire county is one market area by county boundaries.
12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? No

E. Computer, Automation Information and GIS

1. Administrative software: TerraScan
2. CAMA software: TerraScan
3. Cadastral maps or GIS software: Cadastral Maps were purchased in 1983
 - a. Who maintains the Cadastral Maps? The assessor or deputy
 - b. Who maintains the GIS software and maps? No GIS in Hayes County
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? Hayes Center
- c. When was zoning implemented? 2000

G. Contracted Services

1. Appraisal Services: The only contract is with Petroleum Science for the producing oil and gas mineral appraisals.
2. Other Services: TerraScan

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

II. Assessment Actions

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

1. Residential- At the time of the completion of the 2006 Assessment Survey for Hayes County, the Hayes County Assessor had not determined what assessment actions would be taken for the current assessment year.
2. Commercial- Commercial properties were not addressed for 2006.
3. Agricultural- Agricultural properties were not addressed for 2006.

Endnotes:

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

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

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

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

5 Regulation 50-001.15 “Income Approach shall mean the approach to value that converts anticipated benefits (dollar income or amenities) to be derived from the

ownership of property into a value estimate. Anticipated future income and/or reversions are discounted to a present worth figure through the capitalization process.”

County 43 - Hayes

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 2,385	Value 158,119,887	Total Growth 590,802 (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	73	106,530	0	0	0	0	73	106,530	
2. Res Improv Land	169	208,343	0	0	14	48,947	183	257,290	
3. Res Improvements	173	4,277,569	0	0	18	322,525	191	4,600,094	
4. Res Total	246	4,592,442	0	0	18	371,472	264	4,963,914	223,775
% of Total	93.18	92.51	0.00	0.00	6.81	7.48	11.06	3.13	37.87
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	246	4,592,442	0	0	18	371,472	264	4,963,914	223,775
% of Total	93.18	92.51	0.00	0.00	6.81	7.48	11.06	3.13	37.87

County 43 - Hayes

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 2,385	Value 158,119,887	Total Growth 590,802 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	6	7,100	0	0	0	0	6	7,100	
10. Comm Improv Land	26	65,514	2	6,875	4	88,214	32	160,603	
11. Comm Improvements	26	619,611	2	75,755	6	1,516,220	34	2,211,586	
12. Comm Total	32	692,225	2	82,630	6	1,604,434	40	2,379,289	0
% of Total	80.00	29.09	5.00	3.47	15.00	67.43	1.67	1.50	0.00
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	32	692,225	2	82,630	6	1,604,434	0	0	0
% of Total	80.00	29.09	5.00	3.47	15.00	67.43	1.67	1.50	0.00
17. Taxable Total	278	5,284,667	2	82,630	24	1,975,906	304	7,343,203	223,775
% of Total	91.44	71.96	0.65	0.00	7.89	5.05	12.74	4.64	37

County 43 - Hayes

2006 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	24	8,261,900
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	24	8,261,900	0	0		
24. Mineral Interest-Non-Producing	0	0	0	0		
25. Mineral Interest Total	24	8,261,900				

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	44	10	29	83

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	4	1,839	29	1,272,734	1,721	107,539,632	1,754	108,814,205
28. Ag-Improved Land	1	17,760	7	263,180	278	23,321,622	286	23,602,562
29. Ag-Improvements	1	33,920	7	514,865	294	19,297,858	302	19,846,643
30. Ag-Total Taxable							2,056	152,263,410

County 43 - Hayes

2006 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	4	4.000	9,040	
32. HomeSite Improv Land	0	0.000	0	7	7.000	15,820	
33. HomeSite Improvements	1		26,610	7		488,845	
34. HomeSite Total							
35. FarmSite UnImp Land	1	0.400	78	6	26.000	5,070	
36. FarmSite Impr Land	0	0.000	0	6	21.780	4,248	
37. FarmSite Improv	5		7,310	36		26,020	
38. FarmSite Total							
39. Road & Ditches		0.000			98.460		
40. Other-Non Ag Use		0.000	0		25.900	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	165	154.500	349,170	169	158.500	358,210	
32. HomeSite Improv Land	216	216.500	489,290	223	223.500	505,110	
33. HomeSite Improvements	207		16,316,116	215		16,831,571	367,027
34. HomeSite Total				384	382.000	17,694,891	
35. FarmSite UnImp Land	183	690.740	134,704	190	717.140	139,852	
36. FarmSite Impr Land	239	942.260	183,750	245	964.040	187,998	
37. FarmSite Improv	2,015		2,981,742	2,056		3,015,072	0
38. FarmSite Total				2,246	1,681.180	3,342,922	
39. Road & Ditches		5,160.500			5,258.960		
40. Other-Non Ag Use		249.930	0		275.830	0	
41. Total Section VI				2,630	7,597.970	21,037,813	367,027

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	2	98.000	7,516
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	2	98.000	7,516

Schedule VIII: Agricultural Records:

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

County 43 - Hayes

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	24.000	17,760	324.000	239,760	29,008.370	21,466,193	29,356.370	21,723,713
47. 2A1	0.000	0	2.000	1,430	4,909.090	3,510,031	4,911.090	3,511,461
48. 2A	0.000	0	32.000	22,080	1,415.420	976,640	1,447.420	998,720
49. 3A1	0.000	0	0.000	0	5,490.500	3,678,635	5,490.500	3,678,635
50. 3A	0.000	0	0.000	0	13,417.160	8,654,135	13,417.160	8,654,135
51. 4A1	0.000	0	3.000	1,725	6,499.310	3,737,168	6,502.310	3,738,893
52. 4A	0.000	0	0.000	0	2,108.330	927,666	2,108.330	927,666
53. Total	24.000	17,760	361.000	264,995	62,848.180	42,950,468	63,233.180	43,233,223
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	4.760	1,761	1,553.920	574,950	74,736.340	27,652,448	76,295.020	28,229,159
56. 2D1	0.000	0	17.500	6,475	7,332.390	2,712,982	7,349.890	2,719,457
57. 2D	0.000	0	45.500	15,699	4,145.150	1,430,145	4,190.650	1,445,844
58. 3D1	0.000	0	0.500	158	7,190.140	2,264,968	7,190.640	2,265,126
59. 3D	0.000	0	0.000	0	19,091.550	4,391,057	19,091.550	4,391,057
60. 4D1	0.000	0	25.000	4,626	7,637.850	1,413,135	7,662.850	1,417,761
61. 4D	0.000	0	36.500	6,755	3,558.190	658,425	3,594.690	665,180
62. Total	4.760	1,761	1,678.920	608,663	123,691.610	40,523,160	125,375.290	41,133,584
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	740.370	144,382	22,250.940	4,339,327	22,991.310	4,483,709
65. 2G1	0.000	0	2.000	371	3,519.770	651,201	3,521.770	651,572
66. 2G	0.000	0	242.170	44,805	3,471.200	642,245	3,713.370	687,050
67. 3G1	0.000	0	0.520	94	7,287.400	1,311,732	7,287.920	1,311,826
68. 3G	0.000	0	1.000	180	19,552.520	3,519,453	19,553.520	3,519,633
69. 4G1	0.000	0	47.000	8,226	36,142.310	6,325,096	36,189.310	6,333,322
70. 4G	0.000	0	2,455.290	429,680	168,318.810	29,436,641	170,774.100	29,866,321
71. Total	0.000	0	3,488.350	627,738	260,542.950	46,225,695	264,031.300	46,853,433
72. Waste	0.000	0	34.000	340	501.710	5,017	535.710	5,357
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		144.870		406.320		551.190	
75. Total	28.760	19,521	5,562.270	1,501,736	447,584.450	129,704,340	453,175.480	131,225,597

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	24.000	17,760	361.000	264,995	62,848.180	42,950,468	63,233.180	43,233,223
77.Dry Land	4.760	1,761	1,678.920	608,663	123,691.610	40,523,160	125,375.290	41,133,584
78.Grass	0.000	0	3,488.350	627,738	260,542.950	46,225,695	264,031.300	46,853,433
79.Waste	0.000	0	34.000	340	501.710	5,017	535.710	5,357
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	144.870	0	406.320	0	551.190	0
82.Total	28.760	19,521	5,562.270	1,501,736	447,584.450	129,704,340	453,175.480	131,225,597

2006 Agricultural Land Detail

County 43 - Hayes

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	29,356.370	46.43%	21,723,713	50.25%	739.999
2A1	4,911.090	7.77%	3,511,461	8.12%	715.006
2A	1,447.420	2.29%	998,720	2.31%	690.000
3A1	5,490.500	8.68%	3,678,635	8.51%	670.000
3A	13,417.160	21.22%	8,654,135	20.02%	645.004
4A1	6,502.310	10.28%	3,738,893	8.65%	575.009
4A	2,108.330	3.33%	927,666	2.15%	440.000
Irrigated Total	63,233.180	100.00%	43,233,223	100.00%	683.711
Dry:					
1D1	0.000	0.00%	0	0.00%	0.000
1D	76,295.020	60.85%	28,229,159	68.63%	370.000
2D1	7,349.890	5.86%	2,719,457	6.61%	369.999
2D	4,190.650	3.34%	1,445,844	3.51%	345.016
3D1	7,190.640	5.74%	2,265,126	5.51%	315.010
3D	19,091.550	15.23%	4,391,057	10.68%	230.000
4D1	7,662.850	6.11%	1,417,761	3.45%	185.017
4D	3,594.690	2.87%	665,180	1.62%	185.045
Dry Total	125,375.290	100.00%	41,133,584	100.00%	328.083
Grass:					
1G1	0.000	0.00%	0	0.00%	0.000
1G	22,991.310	8.71%	4,483,709	9.57%	195.017
2G1	3,521.770	1.33%	651,572	1.39%	185.012
2G	3,713.370	1.41%	687,050	1.47%	185.020
3G1	7,287.920	2.76%	1,311,826	2.80%	180.000
3G	19,553.520	7.41%	3,519,633	7.51%	179.999
4G1	36,189.310	13.71%	6,333,322	13.52%	175.005
4G	170,774.100	64.68%	29,866,321	63.74%	174.887
Grass Total	264,031.300	100.00%	46,853,433	100.00%	177.454
Irrigated Total	63,233.180	13.95%	43,233,223	32.95%	683.711
Dry Total	125,375.290	27.67%	41,133,584	31.35%	328.083
Grass Total	264,031.300	58.26%	46,853,433	35.70%	177.454
Waste	535.710	0.12%	5,357	0.00%	9.999
Other	0.000	0.00%	0	0.00%	0.000
Exempt	551.190	0.12%			
Market Area Total	453,175.480	100.00%	131,225,597	100.00%	289.569

As Related to the County as a Whole

Irrigated Total	63,233.180	100.00%	43,233,223	100.00%	
Dry Total	125,375.290	100.00%	41,133,584	100.00%	
Grass Total	264,031.300	100.00%	46,853,433	100.00%	
Waste	535.710	100.00%	5,357	100.00%	
Other	0.000	0.00%	0	0.00%	
Exempt	551.190	100.00%			
Market Area Total	453,175.480	100.00%	131,225,597	100.00%	

2006 Agricultural Land Detail

County 43 - Hayes

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	24.000	17,760	361.000	264,995	62,848.180	42,950,468
Dry	4.760	1,761	1,678.920	608,663	123,691.610	40,523,160
Grass	0.000	0	3,488.350	627,738	260,542.950	46,225,695
Waste	0.000	0	34.000	340	501.710	5,017
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	144.870	0	406.320	0
Total	28.760	19,521	5,562.270	1,501,736	447,584.450	129,704,340

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	63,233.180	43,233,223	63,233.180	13.95%	43,233,223	32.95%	683.711
Dry	125,375.290	41,133,584	125,375.290	27.67%	41,133,584	31.35%	328.083
Grass	264,031.300	46,853,433	264,031.300	58.26%	46,853,433	35.70%	177.454
Waste	535.710	5,357	535.710	0.12%	5,357	0.00%	9.999
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	551.190	0	551.190	0.12%	0	0.00%	0.000
Total	453,175.480	131,225,597	453,175.480	100.00%	131,225,597	100.00%	289.569

* Department of Property Assessment & Taxation Calculates

2005 Plan of Assessment for Hayes County

Assessment Years 2006, 2007, 2008

November 10, 2005

Plan of Assessment Requirements:

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

Real Property Assessment requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev.Stat.s77-112(Reissue 2003)

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and Horticultural land;
- 2) 80% of actual value for agricultural land and horticultural land; and
- 3) 80% of special value for agricultural and horticultural land which meets the Qualifications for special valuation under s77-1344 and 80% of its recapture value as defined in s77-1347

Reference, Neb. Rev. State. S77-201 (R.S.Supp 2004

General description of Real Property in Hayes County:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	265	12%	4.5%
Commercial	34	1%	1.5%
Agricultural	2377	86%	93.%

Agricultural land – taxable acres 4532,654.81

Hayes County is approximately 87 % agricultural land, consisting of primarily grassland.

For the assessment year 2005 there were only 10 building permits. There were two homes and two were additions to existing homes, with the balance being grain bins and small out buildings.

Current Resources

The staff consists of the assessor and deputy. We have one part time helper who does mostly filing and menial jobs for the office. Our budget for the 2005 year was cut from the previous year by \$2,000. Therefore funding for mileage and schooling has been cut for the 2005 year.

Our cadastral maps are from the year 1980. They are kept current by the assessor and staff. We have requested from the landowners that they bring us a map from the FSA office which is more current and up to date. These are kept in each file folder.

The property record cards are updated each year by the staff and at the time a property may sell. We have been using the photo and sketching system of the TerraScan program in our computer. We currently have 2377 parcels.

Our software is supplied by ASI and is the TerraScan program.

Current Assessment Procedures for Real Property

Our inventory of all property is processed by the assessor and deputy. The assessor and deputy take all real estate transfers and ownership changes. The assessor handles the 521 forms and transfers these to the computer while using the TerraScan system to enter into the computer and on the property record card. When the zoning administrator receives building permits they are cataloged to be put into the computer at the proper time.

Our collection process in previous years has been accumulated by part time staff during the summer months. They bring in the information of changes and the assessor and deputy put them into the computer. The staff takes pictures and makes sketches while on site. We would be starting our one third of the county process for the coming year, but our budget has been cut and we may not have the funds to complete this process.

I, as assessor have worked with my previous liaison on the review and sales ratio studies. Her input has always been very valuable. She has always given me several ways to determine my values.

In determining the value for ag land we most generally use the sales comparison method. We have looked at market areas but find we do not have the disparity in sales to warrant

such in the past. For residential properties we have used Marshall Swift cost manuals and the TerraScan update for Marshall Swift.

At the present time our notices were not sent properly, and the issue has been addressed with the County Attorney, a Department of Property, Assessment and Taxation Attorney, and the Hayes County Board of Equalization.

For the most part we have a very good relationship with our public and they are no longer afraid to come into the office to discuss a problem.

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

Residential

Assessment Ratio:	95.41
Coefficient of Dispersion:	47.80
Price-Related Differential:	111.97

Commercial

Assessment Ratio:	N/A
Coefficient of Dispersion:	N/A
Price-Related Differential:	N/A

Agricultural Land

Assessment Ratio:	77
Coefficient of Dispersion:	N/A
Price-Related Differential:	N/A

Assessment Actions Planned for Assessment Year 2006

We are working with the computer company and Catherine Lang, Tax Administrator for the Department of Property, Assessment and Taxation to resolve the issues that our office feels have in part been created by the computer problems we have experienced. In addition we plan to gather information by continuing to canvass one third of the properties of our county. After the computer issues are corrected we feel that the problems left will be minor and corrected immediately. Issues concerning the NRD and irrigated lands should be ironed out and the landowners should be more confident of the procedures set out by the NRD.

Assessment Actions Planned for Assessment Year 2007

The county is not changing in the ways that we have seen in the past 6 years. Hopefully we will be able to continue with the one third county reevaluations to up date our assessment files and keep current with any changes.

Assessment Actions Planned for Assessment Year 2008

I am hoping that we will be able to get our GIS system installed to be able to do a better job of using the cadastral mapping system. The last one third of the county will be completed and changes put into the TerraScan system.

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

1. Record Maintenance, Mapping updates, and ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of 320 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer 45 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations a certified the PA&T for railroads and public services entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax List; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections – prepare tax list correction documents for county board approval.
12. County Board of Equalization – attend county board of equalization meetings for valuation protests – assemble and provide information.
13. TERC Appeals – prepare information and attend tax payer appeal hearings before TERC, defend valuation.

14. TERC Statewide Equalization – attend hearing if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor and /or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification and /or appraiser license, etc.

Conclusion:

Beginning with the time table set for issuing valuation changes Hayes County began having issues with the computer and printers. After the liaison had been in the office stating that our computer was much too slow and our printer quitting on us, we inquired with ASI about getting a new computer. Our time was running very short and we had to ask TerraScan to print our change of valuation forms for us. They, however, did not understand that these had to be sent before a specific date. It took some valuable time to convince them that our computer was not working properly and that our printers were not working. It was over a month before we were able to get ASI's computer installed. The person who came and installed it was no longer working for the company when we had several issues that needed address. This took more valuable time. In the process of trying to deal with this situation I had forgotten that I had raised the values in town, and did not issue value changes for these properties. This was pointed out to us by the liaison. I tried to correct this but was in error in doing so. At the Board of Equalization protests I advised the board of my error and that they would have to order the notices to be sent out. When getting instructions from the TerraScan support group, I either did not explain myself well, or they did not understand that the notice needed to be from the Board of Equalization and they were sent in error from the Assessor. I spoke with the county attorney who advised me to seek help with the Dept of PA & T. I then contacted Mike Goodwillie, attorney with the Dept of PA&T. His advise was to go ahead and set the date for hearing and continue the process.

Our problems have not been resolved with the computer as yet. We have found several issues of the computer change numbers in parcels that have not had reason to be looked at for several years. After discovering this I have been in contact with Catherine Lang. She was helpful in advising me to get in contact with Rob Christensen of the Dept of PA & T. However, at this time we have been playing phone tag.

In addition to the assessing problems we are experiencing the Election division has been implementing a new voter system. This has taken time from the assessing process and the correction of errors found.

The judge of our District Court area has retired and we are dealing with those issues as well.

It has fallen on the clerk's office to deal with plumbing issues in the courthouse which has taken time away from the other duties in the Clerk, Assessors office.

Our budget was cut this year, which will not allow me any monies to do the commercial properties we were in need of updating for the upcoming year. We were seriously over budget with the new computer system we were advised should be purchased.

Several errors made by myself have been address immediately with my board and the county attorney. They are aware of the problems we have been having. I only have one full time and one new part time person in my office. Teaching the new person and trying to correct my own errors and finding the computer connected errors has been very trying to say the least. We are, however, on the tract to correct these errors for the up coming tax year.

This report is seriously over due to the Board of Commissioners, they however are being told of every item that has arisen in the office of the Clerk, ex-officio Assessor, Clerk of District Court, Election Commissioner, Registrar of Deeds over the past 7 months. It is 2 weeks overdue to the Department of Property Assessment & Taxation. This report is being faxed and mailed to the Dept of PA & T and each Commissioner at his home.

Respectfully,

Joan E. Lauenroth, Hayes County Clerk

Date

Purpose Statements

Commission Summary

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

Property Tax Administrator's Opinions & Recommendations

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

Correlation Section

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

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

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

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

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

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

Statistical Reports Section

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

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

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

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

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

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

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

County Assessment Survey

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

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

County Reports Section

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

County Abstract of Assessment for Real Property, Form 45

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

County Agricultural Land Detail

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

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

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

Special Valuation Section

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

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

Nebraska Constitutional Provisions:

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

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

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

Nebraska Statutory Provisions for Agricultural Land:

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

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

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

Nebraska Statutory Provisions for Special Valuation:

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

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

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

Nebraska Statutory Provisions for Measurement of Level of Value:

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

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

Discussion of the Constitutional and Statutory Provisions:

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

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

Discussion of Special Valuation:

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

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

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

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

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

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

Measurement of Special Valuation

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

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

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

Rent Data

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

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

Rate Data

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

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

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

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

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

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

Valuation Calculation

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

Measurement Calculation

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

Measurement of Recapture Valuation

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

Measurement of Agricultural Land Valuation

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

Purpose Statements Section

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

Glossary

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

Technical Specifications Section

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

Certification

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

Map Section

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

Valuation History Charts Section

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

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

	Median	Weighted Mean	Mean
--	--------	---------------	------

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

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

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

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

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

Residential:

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

Commercial:

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

Unimproved Agricultural:

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

Agricultural: (Optional)

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

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

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

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

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

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

Statistical Calculations

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

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

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

Coding Information & Calculations

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

Number of Sales

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

Total Sales Price

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

Total Adj. Sales Price

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

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.
 - $(ratio\ 1 + ratio\ 2)/2$ equals the Median ratio.

Weighted Mean

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

Mean

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

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:

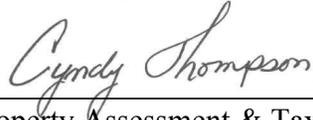
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

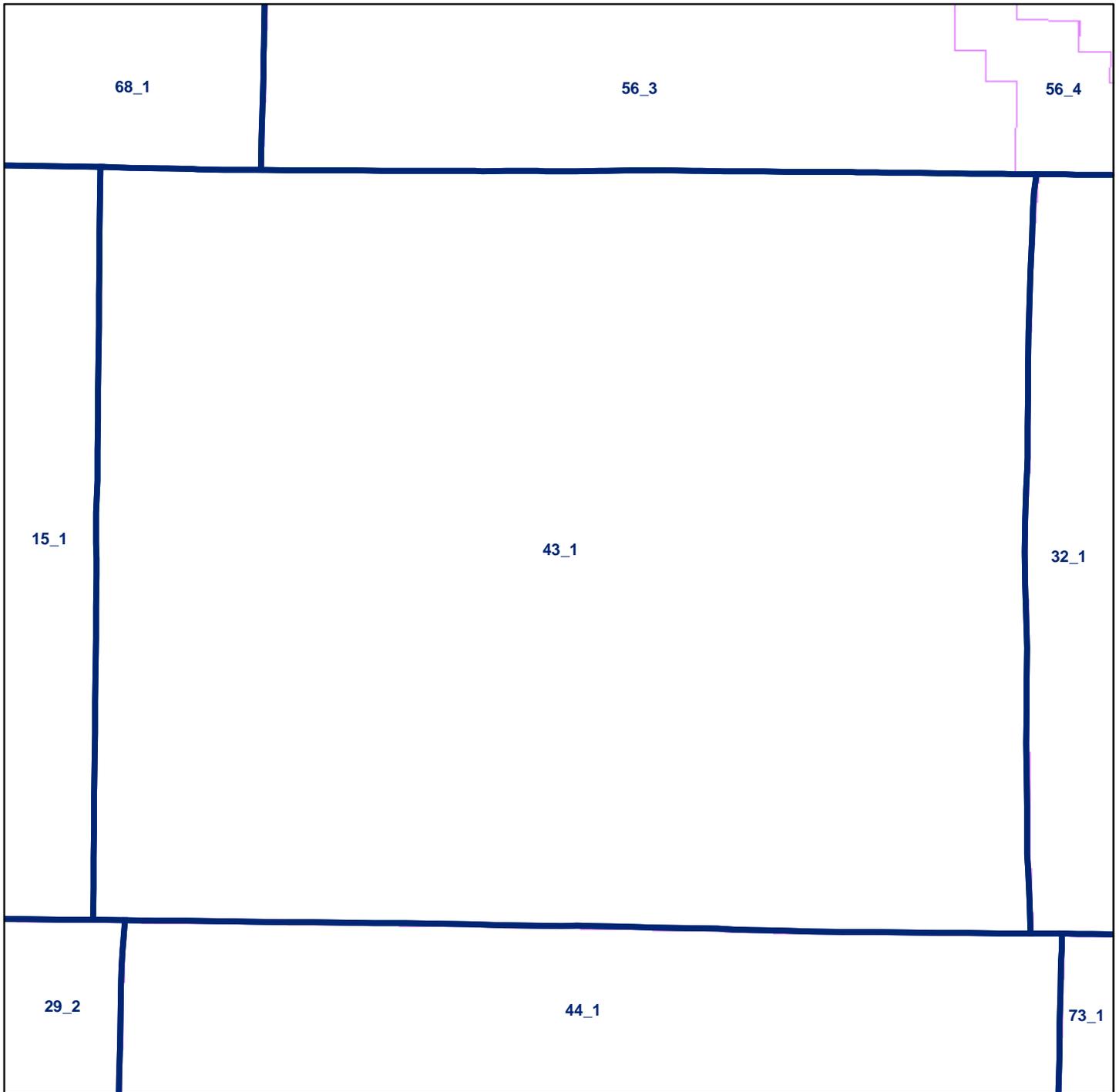
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Hayes County County Assessor, by certified mail, return receipt requested, 7047 1160 0001 1212 8175.

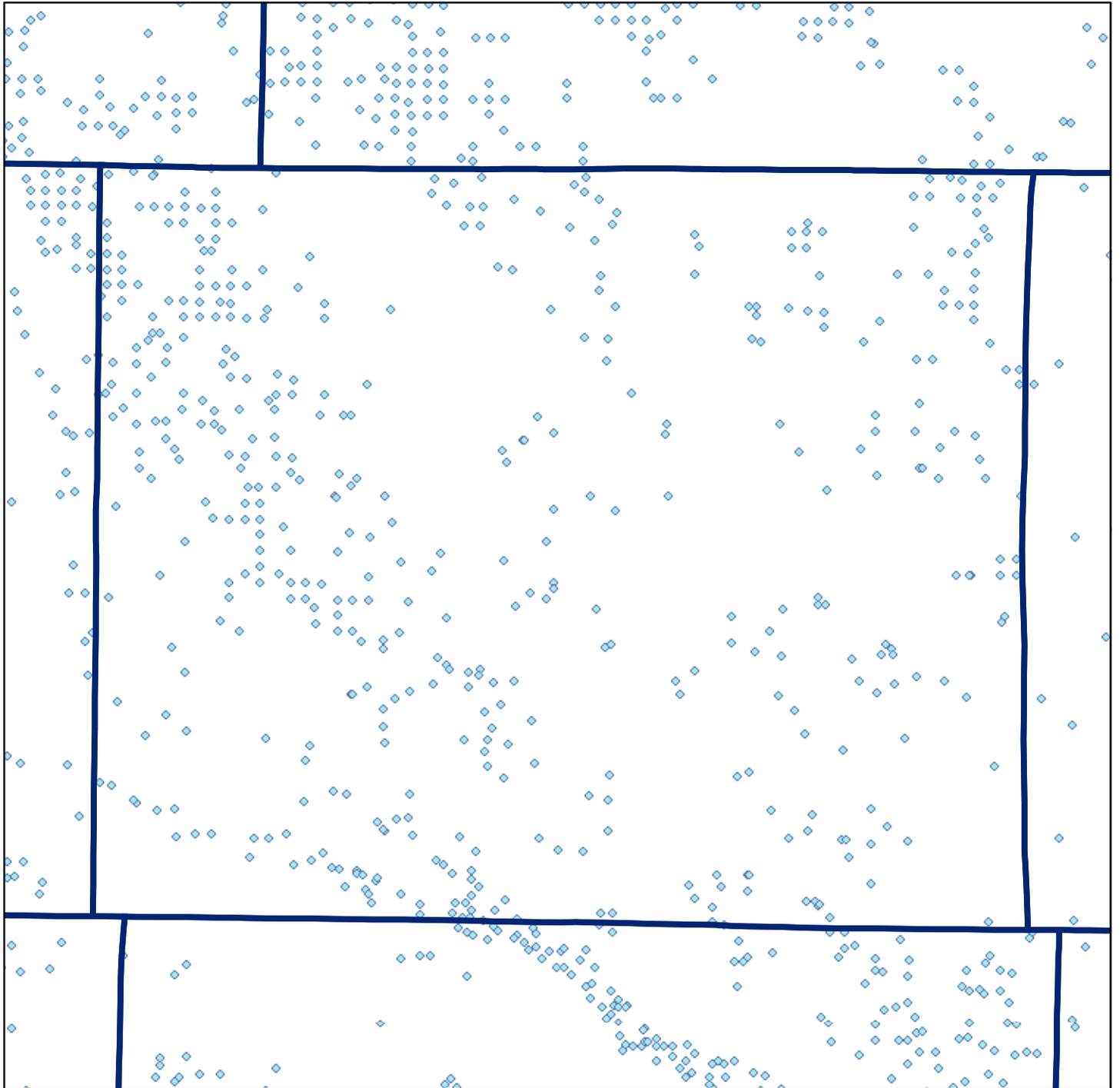
Dated this 10th day of April, 2006.



Property Assessment & Taxation



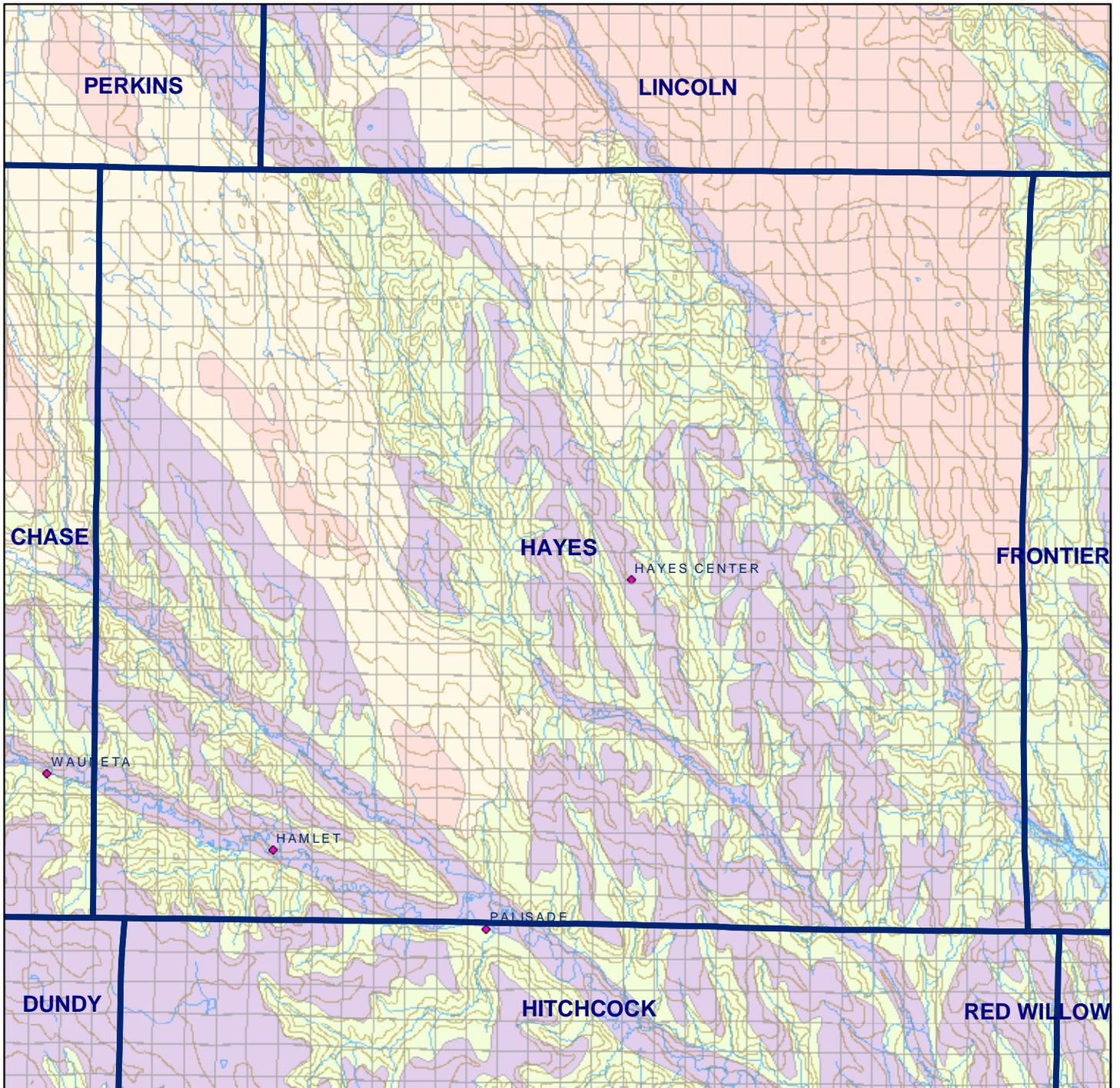
 Market Areas



● Registered Wells > 500 GPM

3587	3585	3583	3581	3579	3577	3575
3611	3613	3615	3617	3619	3621	3623
3819	3817	3815	3813	3811	3809	3807
3845	3847	3849	3851	3853	3855	3857
4055	4053	4051	4049	4047	4045	4043
4081	4083	4085	4087	4089	4091	4093

 Geo Codes



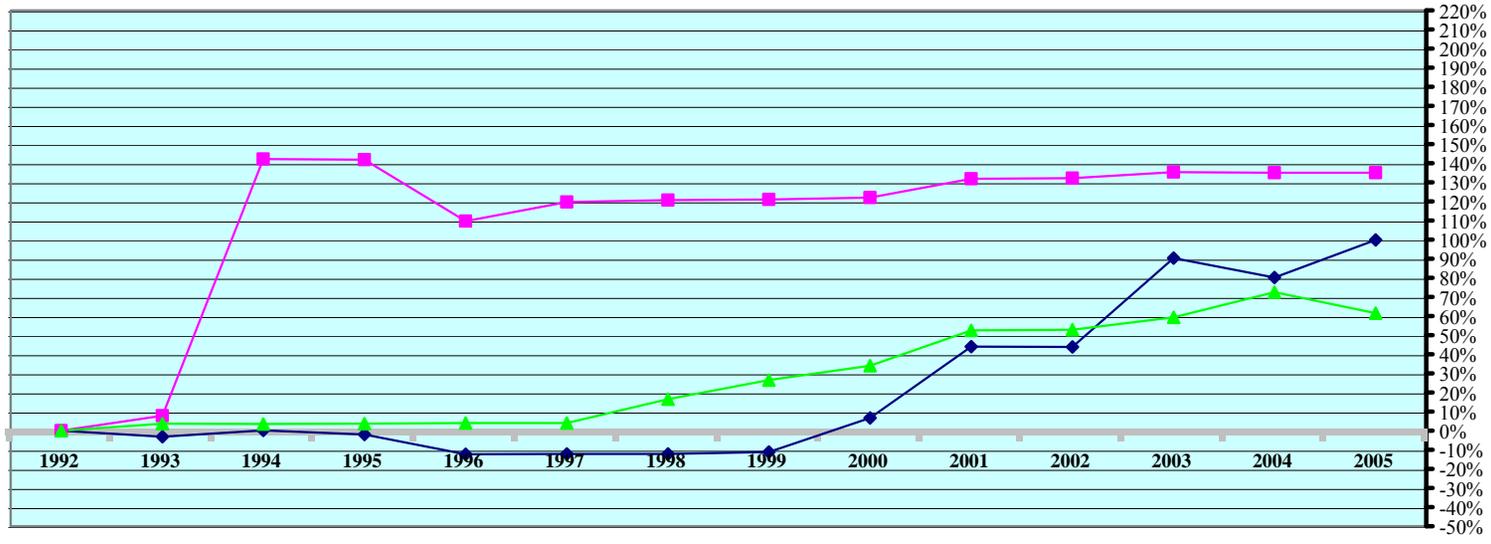
Legend

- 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

Hayes County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	2,468,378	--	--	--	1,012,280	--	--	--	81,336,305	--	--	--
1993	2,390,033	-78,345	-3.17%	-3.17%	1,091,248	78,968	7.80%	7.80%	84,351,966	3,015,661	3.71%	3.71%
1994	2,471,116	81,083	3.39%	0.11%	2,452,175	1,360,927	124.71%	142.24%	84,130,475	-221,491	-0.26%	3.44%
1995	2,420,432	-50,684	-2.05%	-1.94%	2,448,127	-4,048	-0.17%	141.84%	84,332,255	201,780	0.24%	3.68%
1996	2,161,923	-258,509	-10.68%	-12.42%	2,122,348	-325,779	-13.31%	109.66%	84,549,109	216,854	0.26%	3.95%
1997	2,169,462	7,539	0.35%	-12.11%	2,224,398	102,050	4.81%	119.74%	84,559,586	10,477	0.01%	3.96%
1998	2,168,606	-856	-0.04%	-12.14%	2,234,177	9,779	0.44%	120.71%	94,692,109	10,132,523	11.98%	16.42%
1999	2,190,686	22,080	1.02%	-11.25%	2,236,589	2,412	0.11%	120.95%	102,885,858	8,193,749	8.65%	26.49%
2000	2,633,160	442,474	20.20%	6.68%	2,247,112	10,523	0.47%	121.99%	108,923,992	6,038,134	5.87%	33.92%
2001	3,553,246	920,086	34.94%	43.95%	2,347,460	100,348	4.47%	131.90%	123,995,322	15,071,330	13.84%	52.45%
2002	3,552,191	-1,055	-0.03%	43.91%	2,350,706	3,246	0.14%	132.22%	124,315,421	320,099	0.26%	52.84%
2003	4,696,882	1,144,691	32.22%	90.28%	2,382,083	31,377	1.33%	135.32%	129,579,207	5,263,786	4.23%	59.31%
2004	4,447,427	-249,455	-5.31%	80.18%	2,379,289	-2,794	-0.12%	135.04%	140,246,786	10,667,579	8.23%	72.43%
2005	4,932,445	485,018	10.91%	99.83%	2,379,289	0	0.00%	135.04%	131,324,323	-8,922,463	-6.36%	61.46%

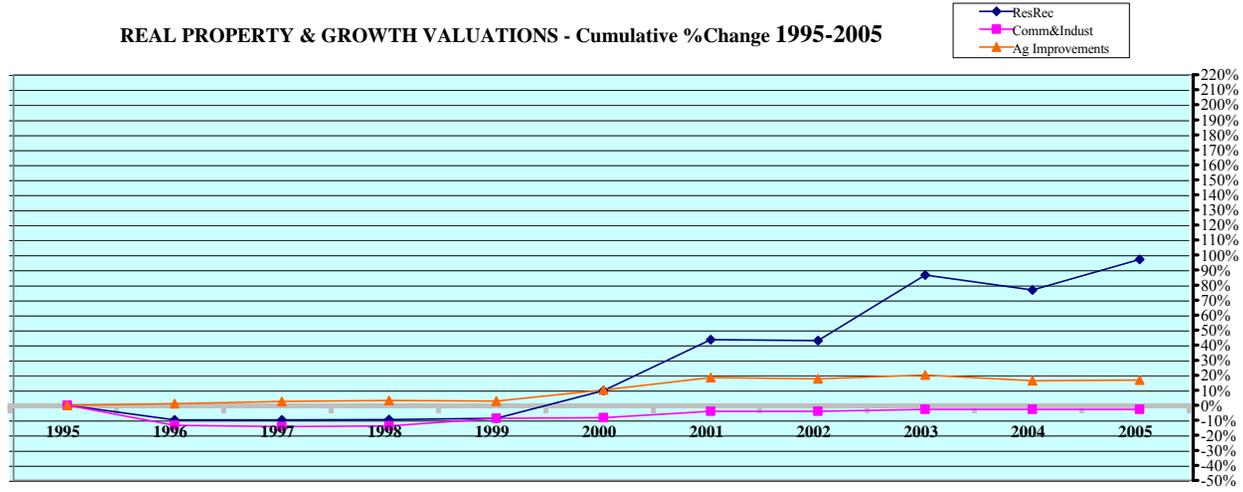
1992-2005 Rate Ann. %chg: Resid & Rec. **5.47%** Comm & Indust **6.79%** Agland **3.75%**

Cnty# **43**
County **HAYES**

FL area **5**

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	2,468,378	not avail.	--	--	--	--	1,012,280	not avail.	--	--	--	--
1993	2,390,033	not avail.	--	--	--	--	1,091,248	not avail.	--	--	--	--
1994	2,471,116	not avail.	--	--	--	--	2,452,175	not avail.	--	--	--	--
1995	2,420,432	22,958	0.95%	2,397,474	--	--	2,448,127	0	0.00%	2,448,127	--	--
1996	2,161,923	0	0.00%	2,161,923	-10.68%	-9.82%	2,122,348	0	0.00%	2,122,348	-13.31%	-13.31%
1997	2,169,462	7,061	0.33%	2,162,401	0.02%	-9.81%	2,224,398	122,050	5.49%	2,102,348	-0.94%	-14.12%
1998	2,168,606	0	0.00%	2,168,606	-0.04%	-9.55%	2,234,177	122,050	5.46%	2,112,127	-5.05%	-13.72%
1999	2,190,686	0	0.00%	2,190,686	1.02%	-8.63%	2,236,589	0	0.00%	2,236,589	0.11%	-8.64%
2000	2,633,160	0	0.00%	2,633,160	20.20%	9.83%	2,247,112	0	0.00%	2,247,112	0.47%	-8.21%
2001	3,553,246	108,768	3.06%	3,444,478	30.81%	43.67%	2,347,460	0	0.00%	2,347,460	4.47%	-4.11%
2002	3,552,191	123,107	3.47%	3,429,084	-3.49%	43.03%	2,350,706	0	0.00%	2,350,706	0.14%	-3.98%
2003	4,696,882	218,642	4.66%	4,478,240	26.07%	86.79%	2,382,083	0	0.00%	2,382,083	1.33%	-2.70%
2004	4,447,427	209,258	4.71%	4,238,169	-9.77%	76.78%	2,379,289	0	0.00%	2,379,289	-0.12%	-2.81%
2005	4,932,445	209,258	4.24%	4,723,187	6.20%	97.01%	2,379,289	0	0.00%	2,379,289	0.00%	-2.81%

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

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	10,855,680					
1993	not avail	not avail	10,974,550					
1994	not avail	not avail	9,509,422					
1995	5,716,376	3,945,028	9,661,404	132,597	1.37%	9,528,807	--	--
1996	5,670,676	4,106,132	9,776,808	143,967	1.47%	9,632,841	-0.30%	1.09%
1997	5,858,741	3,926,979	9,785,720	22,348	0.23%	9,763,372	-0.14%	2.46%
1998	5,894,164	3,929,734	9,823,898	0	0.00%	9,823,898	0.39%	3.10%
1999	5,886,508	3,910,517	9,797,025	0	0.00%	9,797,025	-0.27%	2.81%
2000	6,248,551	4,256,727	10,505,278	0	0.00%	10,505,278	7.23%	10.25%
2001	7,175,039	4,159,626	11,334,665	49,288	0.43%	11,285,377	7.43%	18.43%
2002	7,193,201	4,067,038	11,260,239	56,715	0.50%	11,203,524	-1.16%	17.58%
2003	7,402,824	4,191,249	11,594,073	154,224	1.33%	11,439,849	1.60%	20.06%
2004	7,021,990	4,212,975	11,234,965	154,224	1.37%	11,080,741	-4.43%	16.29%
2005	7,027,440	4,394,919	11,422,359	293,119	2.57%	11,129,240	-0.94%	16.80%

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

Ag Imprvmnts

(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#
County

FL area

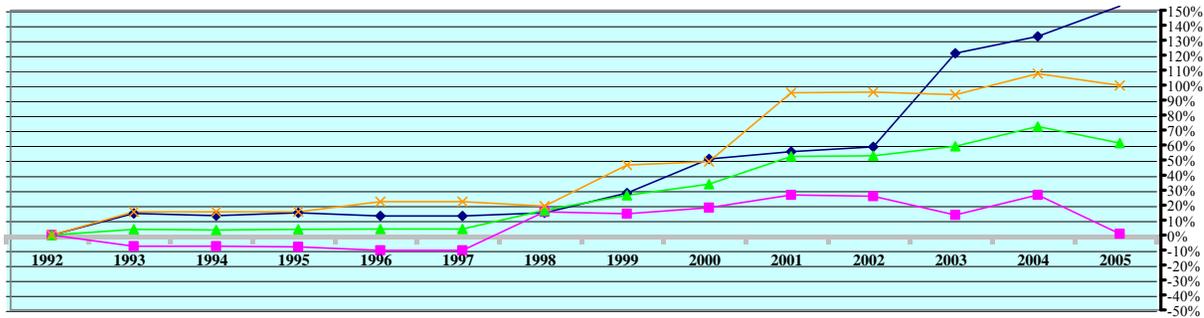
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EXHIBIT

43B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	17,174,984	--	--	--	40,705,604	--	--	--	23,444,632	--	--	--
1993	19,636,597	2,461,613	14.33%	14.33%	37,619,619	-3,085,985	-7.58%	-7.58%	27,084,265	3,639,633	15.52%	15.52%
1994	19,384,725	-251,872	-1.28%	12.87%	37,681,229	61,610	0.16%	-7.43%	27,053,036	-31,229	-0.12%	15.39%
1995	19,712,535	327,810	1.69%	14.77%	37,521,949	-159,280	-0.42%	-7.82%	27,086,286	33,250	0.12%	15.53%
1996	19,340,362	-372,173	-1.89%	12.61%	36,550,050	-971,899	-2.59%	-10.21%	28,647,212	1,560,926	5.76%	22.19%
1997	19,353,382	13,020	0.07%	12.68%	36,547,816	-2,234	-0.01%	-10.21%	28,646,903	-309	0.00%	22.19%
1998	19,711,119	357,737	1.85%	14.77%	47,033,630	10,485,814	28.69%	15.55%	27,941,735	-705,168	-2.46%	19.18%
1999	21,996,096	2,284,977	11.59%	28.07%	46,492,999	-540,631	-1.15%	14.22%	34,391,590	6,449,855	23.08%	46.69%
2000	25,872,362	3,876,266	17.62%	50.64%	48,081,563	1,588,564	3.42%	18.12%	34,963,707	572,117	1.66%	49.13%
2001	26,733,818	861,456	3.33%	55.66%	51,573,288	3,491,725	7.26%	26.70%	45,682,814	10,719,107	30.66%	94.85%
2002	27,284,258	550,440	2.06%	58.86%	51,210,518	-362,770	-0.70%	25.81%	45,815,243	132,429	0.29%	95.42%
2003	38,021,712	10,737,454	39.35%	121.38%	46,128,453	-5,082,065	-9.92%	13.32%	45,423,640	-391,603	-0.85%	93.75%
2004	39,958,510	1,936,798	5.09%	132.66%	51,600,895	5,472,442	11.86%	26.77%	48,682,024	3,258,384	7.17%	107.65%
2005	43,417,238	3,458,728	8.66%	152.79%	41,054,808	-10,546,087	-20.44%	0.86%	46,846,920	-1,835,104	-3.77%	99.82%

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

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	--	--	--	--	11,085	--	--	--	81,336,305	--	--	--
1993	--	--	--	--	11,485	400	3.61%	3.61%	84,351,966	3,015,661	3.71%	3.71%
1994	--	--	--	--	11,485	0	0.00%	3.61%	84,130,475	-221,491	-0.26%	3.44%
1995	--	--	--	--	11,485	0	0.00%	3.61%	84,332,255	201,780	0.24%	3.68%
1996	--	--	--	--	11,485	0	0.00%	3.61%	84,549,109	216,854	0.26%	3.95%
1997	--	--	--	--	11,485	0	0.00%	3.61%	84,559,586	10,477	0.01%	3.96%
1998	--	--	--	--	5,625	-5,860	-51.02%	-49.26%	94,692,109	10,132,523	11.98%	16.42%
1999	--	--	--	--	5,173	-452	-8.04%	-53.33%	102,885,858	8,193,749	8.65%	26.49%
2000	--	--	--	--	6,360	1,187	22.95%	-42.63%	108,923,992	6,038,134	5.87%	33.92%
2001	--	--	--	--	5,402	-958	-15.06%	-51.27%	123,995,322	15,071,330	13.84%	52.45%
2002	--	--	--	--	5,402	0	0.00%	-51.27%	124,315,421	320,099	0.26%	52.84%
2003	5,402	n/a	n/a	n/a	0	n/a	n/a	n/a	129,579,207	5,263,786	4.23%	59.31%
2004	5,357	-45	-0.83%	-0.83%	0	0	0	0	140,246,786	10,667,579	8.23%	72.43%
2005	5,357	0	0.00%	-0.83%	0	0	0	0	131,324,323	-8,922,463	-6.36%	61.46%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	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	17,174,984	35,392	485	--	--	40,708,764	145,384	280	--	--	23,449,102	250,634	94	--	--
1993	19,636,597	35,049	560	15.46%	15.46%	37,619,619	145,667	258	-7.86%	-7.86%	27,084,265	250,568	108	14.89%	14.89%
1994	19,378,765	34,708	558	-0.36%	15.05%	37,687,059	145,790	259	0.39%	-7.50%	27,070,446	250,453	108	0.00%	14.89%
1995	19,712,535	35,336	558	0.00%	15.05%	37,521,949	145,138	259	0.00%	-7.50%	27,086,286	250,582	108	0.00%	14.89%
1996	19,340,362	35,318	548	-1.79%	12.99%	36,550,050	145,138	252	-2.70%	-10.00%	28,648,065	250,601	114	5.56%	21.28%
1997	19,353,382	35,436	546	-0.36%	12.58%	36,547,816	145,018	252	0.00%	-10.00%	28,646,903	250,593	114	0.00%	21.28%
1998	19,943,251	36,392	548	0.37%	12.99%	47,194,613	145,795	324	28.57%	15.71%	27,897,209	251,741	111	-2.63%	18.09%
1999	22,209,925	40,660	546	-0.36%	12.58%	46,721,457	141,415	330	1.85%	17.86%	34,300,807	251,574	136	22.52%	44.68%
2000	25,736,647	40,758	631	15.57%	30.10%	48,301,890	139,707	346	4.85%	23.57%	34,922,141	252,530	138	1.47%	46.81%
2001	26,363,422	41,743	632	0.16%	30.31%	52,051,239	145,468	358	3.47%	27.86%	45,696,328	265,385	172	24.64%	82.98%
2002	26,595,698	42,130	631	-0.16%	30.10%	51,667,554	144,111	359	0.28%	28.21%	45,794,822	266,446	172	0.00%	82.98%
2003	36,361,277	57,646	631	0.00%	30.10%	47,029,634	130,618	360	0.28%	28.57%	45,454,688	264,483	172	0.00%	82.98%
2004	38,544,027	60,317	639	1.27%	31.76%	52,491,430	128,223	409	13.72%	46.21%	48,694,317	264,237	184	7.14%	96.05%
2005	43,582,104	63,732	684	7.01%	41.00%	40,974,530	124,899	328	-19.86%	17.16%	46,853,177	264,034	177	-3.71%	88.78%

1992-2005 Rate Ann.%chg AvgVal/Acre: 2.68%

1.23%

5.01%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	11,085	1,109	10	--	--	0	0		--	--	81,343,935	432,519	188	--	--
1993	11,485	1,149	10	0.00%		0	0				84,351,966	432,432	195	3.72%	3.72%
1994	11,485	1,149	10	0.00%		0	0				84,147,755	432,100	195	0.00%	3.72%
1995	11,485	1,149	10	0.00%		0	0				84,332,255	432,204	195	0.00%	3.72%
1996	11,485	1,149	10	0.00%		0	0				84,549,962	432,205	196	0.51%	4.26%
1997						11,485	1,149	10	--	--	84,559,586	432,196	196	0.00%	4.26%
1998						5,625	563	10	0.00%		95,040,698	434,491	219	11.73%	16.49%
1999						5,038	504	10	0.00%		103,237,227	434,152	238	8.68%	26.60%
2000						5,867	758	8	-20.00%		108,966,545	433,754	251	5.46%	33.51%
2001						6,062	808	8	0.00%		124,117,051	453,405	274	9.16%	45.74%
2002						5,402	816	7	-12.50%		124,063,476	453,503	274	0.00%	45.74%
2003	5,402	540	10	n/a	n/a	0	276	0	n/a	n/a	128,851,001	453,563	284	3.65%	51.06%
2004	5,402	540	10	0.00%	n/a	0	0	0	n/a	n/a	139,735,176	453,318	308	8.54%	63.96%
2005	5,357	536	10	0.00%	n/a	0	0	0	n/a	n/a	131,415,168	453,201	290	-5.93%	54.24%

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

3.39%

43
HAYES

FL area 5

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2005 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2006

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

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
1,068	HAYES	10,823,852	970,053	1,918,675	4,932,445	2,379,289	0	0	131,324,323	7,027,440	4,394,919	4,715,300	168,486,296
<i>cnty sectorvalue % of total value:</i>		6.42%	0.58%	1.14%	2.93%	1.41%			77.94%	4.17%	2.61%	2.80%	100.00%

City's Sector Values:

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
54	HAMLET	5,976	20,189	103,638	637,624	89,935	0	0	17,760	26,442	0	0	901,564
240	HAYES CENTER	102,556	47,974	8,905	3,714,895	602,290	0	0	1,761	0	26,345	0	4,504,726
386	PALISADE *	2,539	0	0	198,421	0	0	0	0	0	0	0	200,960
* Population displayed for Palisade is for the total village which is located in #43 Hayes & #44 Hitchcock.													
* Valuation displayed for Palisade is for the prtion of the village located within #43 Hayes.													
Total of All City Values:		111,071	68,163	112,543	4,550,940	692,225	0	0	19,521	26,442	26,345	0	5,607,250
<i>% total citysect of cnty sector</i>		1.03%	7.03%	5.87%	92.27%	29.09%			0.01%	0.38%	0.60%		3.33%

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

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
5.06%	HAMLET	0.06%	2.08%	5.40%	12.93%	3.78%			0.01%	0.38%			0.54%
22.47%	HAYES CENTER	0.95%	4.95%	0.46%	75.32%	25.31%			0.00%		0.60%		2.67%
36.14%	PALISADE *	0.02%			4.02%								0.12%

Cnty#
 County

FL area