

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Loup County
58

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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Residential Real Property - Current

Number of Sales	54	COD	19.25
Total Sales Price	1337318	PRD	110.42
Total Adj. Sales Price	1329068	COV	30.94
Total Assessed Value	1136265	STD	29.21
Avg. Adj. Sales Price	24612.37	Avg. Abs. Dev.	18.34
Avg. Assessed Value	21041.94	Min	24.46
Median	95.24	Max	220.30
Wgt. Mean	85.49	95% Median C.I.	91.43 to 100.00
Mean	94.40	95% Wgt. Mean C.I.	75.14 to 95.85
		95% Mean C.I.	86.61 to 102.19
% of Value of the Class of all Real Property Value in the County			8.77
% of Records Sold in the Study Period			12
% of Value Sold in the Study Period			13.34
Average Assessed Value of the Base			18,933

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	54	95.24	19.25	110.42
2005	39	98.49	17.72	105.96
2004	31	96.00	10.34	102.47
2003	28	95	16.62	113.99
2002	32	99	12.51	110.69
2001	36	100	11.04	105.83

2006 Commission Summary

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Commercial Real Property - Current

Number of Sales	6	COD	9.79
Total Sales Price	160650	PRD	107.76
Total Adj. Sales Price	138060	COV	12.85
Total Assessed Value	116735	STD	11.71
Avg. Adj. Sales Price	23010.00	Avg. Abs. Dev.	8.68
Avg. Assessed Value	19455.83	Min	76.31
Median	88.62	Max	110.15
Wgt. Mean	84.55	95% Median C.I.	76.31 to 110.15
Mean	91.11	95% Wgt. Mean C.I.	70.12 to 98.99
		95% Mean C.I.	78.82 to 103.40
% of Value of the Class of all Real Property Value in the County			1.22
% of Records Sold in the Study Period			16.67
% of Value Sold in the Study Period			9.86
Average Assessed Value of the Base			32,900

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	6	88.62	9.79	107.76
2005	6	94.61	12.86	108.30
2004	5	97.47	10.63	102.49
2003	5	104	7	103.18
2002	6	98	26.04	153.25
2001	8	102	21.32	148.4

2006 Commission Summary

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Agricultural Land - Current

Number of Sales	19	COD	18.90
Total Sales Price	2675563	PRD	101.30
Total Adj. Sales Price	2556563	COV	28.03
Total Assessed Value	1834365	STD	20.37
Avg. Adj. Sales Price	134555.95	Avg. Abs. Dev.	14.37
Avg. Assessed Value	96545.53	Min	12.51
Median	76.06	Max	107.50
Wgt. Mean	71.75	95% Median C.I.	63.13 to 87.55
Mean	72.68	95% Wgt. Mean C.I.	65.68 to 77.82
		95% Mean C.I.	62.87 to 82.50
% of Value of the Class of all Real Property Value in the County			90.01
% of Records Sold in the Study Period			1.21
% of Value Sold in the Study Period			0.11
Average Assessed Value of the Base			55,733

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	19	76.06	18.90	101.30
2005	19	76.06	21.36	96.62
2004	20	76.16	25.85	103.16
2003	11	68	33.39	106.46
2002	8	71	34.59	115.08
2001	12	75	19.32	94.58

2006 Opinions of the Property Tax Administrator for Loup 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 RO. Although my primary resource regarding quality of assessment are the performance standards issued by the IAAO, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Loup County is 95% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Loup 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 Loup County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Loup 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 Loup County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Loup County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Loup County

Recommendations

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

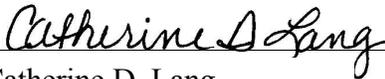
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Loup County**

Residential Real Property

I. Correlation

Loup: RESIDENTIAL: A review of the 2006 Residential statistics indicates that an accurate measurement of the residential property in Loup County has been achieved. The median and mean measures of central tendency are within the acceptable levels. The weighted mean is below the acceptable range at 85.49. Both the coefficient of dispersion and the price related differential are above the acceptable range as qualitative measures and indicate some issues with assessment uniformity. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the Residential real property, the statistical measurements appear to achieve an acceptable level of value in Loup County.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	45	36	80
2002	41	32	78.05
2003	34	28	82.35
2004	41	31	75.61
2005	48	39	81.25
2006	61	54	88.52

Loup: RESIDENTIAL: A brief review of the table indicates that the county has historically utilized a reasonable proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the residential properties was done as fairly as possible and the county has not excessively trimmed the sample.

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

**2006 Correlation Section
for Loup County**

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	100	4.38	104.38	100
2002	98	2.84	100.78	99
2003	95	2.29	97.18	95
2004	96.00	2.89	98.77	96.00
2005	94.38	4.38	98.51	98.49
2006	92.50	4.58	96.73	95.24

**2006 Correlation Section
for Loup County**

Loup: RESIDENTIAL: The results of the Trended Preliminary Ratio and the R&O Ratio are very similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the residential class.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	4.38
0.97	2002	2.84
0	2003	2.29
0	2004	2.89
-0.75	2005	4.38
1.46	2006	4.58

Loup: RESIDENTIAL: The percentage change of total assessed value in the sales file and the percent change in the assessed value are similar and appear to support each other.

2006 Correlation Section for Loup County

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

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

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

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

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

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

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for Loup County**

	Median	Wgt. Mean	Mean
R&O Statistics	95.24	85.49	94.40

Loup: RESIDENTIAL: Both the median and mean are within the acceptable range. The weighted mean is seven percentage points below the range. The ten point difference between the median and weighted mean could be an indication that the higher priced properties are being under assessed.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	19.25	110.42
Difference	4.25	7.42

Loup: RESIDENTIAL: The qualified coefficient of dispersion and the price related differential are both above the acceptable range. This may indicate a question of assessment uniformity and regressivity.

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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	54	54	0
Median	92.50	95.24	2.74
Wgt. Mean	84.55	85.49	0.94
Mean	92.83	94.40	1.57
COD	20.21	19.25	-0.96
PRD	109.79	110.42	0.63
Min Sales Ratio	24.46	24.46	0
Max Sales Ratio	220.30	220.30	0

Loup: RESIDENTIAL: A review of the residential statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the residential real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Loup County.

**2006 Correlation Section
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Commerical Real Property

I. Correlation

Loup: COMMERCIAL: There was no action taken in this class of property for 2006. With only six sales in which to measure the statistics may not be reliable. With no further information available it is believed that for 2006, the level of value is in compliance but the quality of assessment has not met the standards.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	10	8	80
2002	7	6	85.71
2003	6	5	83.33
2004	6	5	83.33
2005	7	6	85.71
2006	7	6	85.71

Loup: COMMERCIAL: A brief review of the table indicates that the county has historically utilized a reasonable proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the commercial properties was done as fairly as possible and the county has not excessively trimmed the sample.

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

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

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

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	102	-1.49	100.48	102
2002	102	106.42	210.55	98
2003	104	-6.85	96.88	104
2004	97.47	2.97	100.37	97.47
2005	94.61	-7.68	87.35	94.61
2006	88.62	6.01	93.95	88.62

Loup: COMMERCIAL: The overall commercial valuation remained the same for 2006. After review of the Trended Preliminary Ratio and the Reports and Opinion qualified ratio for the commercial class of property, the comparison indicates that the two statistics are very dissimilar and do not support each

**2006 Correlation Section
for Loup County**

other. Further review with the assessor revealed the percent increase in assessed value is contributed to one property that was inadvertently classed as agricultural and is now classed as 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.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	-1.49
-4.56	2002	106.42
0	2003	-6.85
0	2004	2.97
0	2005	-7.68
0	2006	6.01

Loup: COMMERCIAL: The percent change in the sales base and the percent change in the assessed base are very dissimilar and appear to not support each other. Further review with the assessor revealed the percent increase in assessed value is contributed to one property that was inadvertently

2006 Correlation Section for Loup County

classed as agricultural and is now classed as 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.

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

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

**2006 Correlation Section
for Loup County**

	Median	Wgt. Mean	Mean
R&O Statistics	88.62	84.55	91.11

Loup: COMMERCIAL: The median, weighted mean and mean of the commercial class are not within the acceptable range and is limited to six sales in the commercial class.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	9.79	107.76
Difference	0	4.76

Loup: COMMERCIAL: The coefficient of dispersion is within the acceptable range while the price related differential is above the acceptable range.

**2006 Correlation Section
for Loup County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	6	6	0
Median	88.62	88.62	0
Wgt. Mean	84.55	84.55	0
Mean	91.11	91.11	0
COD	9.79	9.79	0
PRD	107.76	107.76	0
Min Sales Ratio	76.31	76.31	0
Max Sales Ratio	110.15	110.15	0

Loup: COMMERCIAL: As reported by the assessor, commercial values were not changed for 2006; therefore the preliminary statistics and the final Reports and Opinion statistics are the same.

2006 Correlation Section for Loup County

Agricultural Land

I. Correlation

Loup: AGRICULTURAL UNIMPROVED: A review of the 2006 Agricultural Unimproved statistics indicates that an accurate measurement of the unimproved agricultural property in Loup County has been achieved. The median measure of central tendency is within the acceptable range, while the mean and weighted mean are below. With removal of one outlier sale the mean measure falls into range and the weighted mean is just slightly below. Both the coefficient of dispersion and the price related differential are within the acceptable range indicating a good level of assessment uniformity. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the Agricultural Unimproved real property, the statistical measurements appear to achieve an acceptable level of value in Loup County.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	41	20	48.78
2002	21	8	38.1
2003	25	11	44
2004	30	20	66.67
2005	29	19	65.52
2006	32	19	59.38

Loup: AGRICULTURAL UNIMPROVED: A review of the table indicates a slight decrease in the percent of sales used from the previous years. Indications are the county has an adequate portion of the total file utilized in the determination of the level of value.

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

2006 Correlation Section for Loup County

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

Adjusting for Selective Reappraisal

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

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

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	75	3.92	77.94	75
2002	71	-0.01	70.99	71
2003	56	20.14	67.28	68
2004	70.39	7.9	75.95	76.16
2005	76.06	-0.01	76.05	76.06
2006	76.06	0.08	76.12	76.06

**2006 Correlation Section
for Loup County**

Loup: AGRICULTURAL UNIMPROVED: The results of the Trended Preliminary Ratio and the R&O Ratio are very similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the agricultural unimproved class.

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

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
2.3	2001	3.92
0	2002	-0.01
19	2003	20
7.78	2004	7.9
0	2005	-0.01
0	2006	0.08

Loup: AGRICULTURAL UNIMPROVED: The change in sale base and the change in assessed base

2006 Correlation Section for Loup County

are very similar and strongly support each other.

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

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

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

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

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

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

**2006 Correlation Section
for Loup County**

	Median	Wgt. Mean	Mean
R&O Statistics	76.06	71.75	72.68

Loup: AGRICULTURAL UNIMPROVED: The median is within the acceptable range while the weighted mean and mean are slightly below the acceptable range. However with discounting an extreme outlier (the minimum ratio) the mean measure falls into the acceptable range and the weighted mean is 1.12 percentage points below the range.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	18.90	101.30
Difference	0	0

Loup: AGRICULTURAL UNIMPROVED: Both the coefficient of dispersion and the price related

**2006 Correlation Section
for Loup County**

differential are within the acceptable range giving the indication that assessments are uniform and proportionate.

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	76.06	76.06	0
Wgt. Mean	71.75	71.75	0
Mean	72.68	72.68	0
COD	18.90	18.90	0
PRD	101.30	101.30	0
Min Sales Ratio	12.51	12.51	0
Max Sales Ratio	107.50	107.50	0

Loup: AGRICULTURAL UNIMPROVED: As reported by the assessor, agricultural values were not changed for 2006; therefore the preliminary statistics and the final Reports and Opinion statistics are the same.

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

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	2005 CTL County Total	2006 Form 45 County Total	Value Difference (2006 Form 45 - 2005 CTL)	Percent Change	2006 Growth (New Construction Value)	% Change excl. Growth
1. Residential	7,761,365	8,519,900	758,535	9.77	403,435	4.58
2. Recreational	0					
3. Ag-Homesite Land, Ag-Res Dwellings	6,947,810	7,034,160	86,350	1.24	*-----	1.24
4. Total Residential (sum lines 1-3)	14,709,175					
5. Commercial	990,300	1,184,395	194,095	19.6	134,535	6.01
6. Industrial	0					
7. Ag-Farmsite Land, Outbuildings	2,085,450	2,139,965	54,515	2.61	166,745	-5.38
8. Minerals	0					
9. Total Commercial (sum lines 5-8)	3,075,750					
10. Total Non-Agland Real Property	17,784,925					
11. Irrigated	10,841,160	10,992,095	150,935	1.39		
12. Dryland	3,288,260	3,212,045	-76,215	-2.32		
13. Grassland	63,871,920	63,861,620	-10,300	-0.02		
14. Wasteland	104,825	104,855	30	0.03		
15. Other Agland	45,205	45,205	0	0		
16. Total Agricultural Land	78,151,370	78,215,820	64,450	0.08		
17. Total Value of All Real Property (Locally Assessed)	95,936,295	97,094,240	1,157,945	1.21		

*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

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	54	MEDIAN:	95	COV:	30.94	95% Median C.I.:	91.43 to 100.00
TOTAL Sales Price:	1,337,318	WGT. MEAN:	85	STD:	29.21	95% Wgt. Mean C.I.:	75.14 to 95.85
TOTAL Adj.Sales Price:	1,329,068	MEAN:	94	AVG.ABS.DEV:	18.34	95% Mean C.I.:	86.61 to 102.19
TOTAL Assessed Value:	1,136,265						
AVG. Adj. Sales Price:	24,612	COD:	19.25	MAX Sales Ratio:	220.30		
AVG. Assessed Value:	21,041	PRD:	110.42	MIN Sales Ratio:	24.46		

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
<u>Qrtrs</u>												
07/01/03 TO 09/30/03	5	100.00	98.68	84.95	15.31	116.17	65.94	134.97	N/A	29,600	25,144	
10/01/03 TO 12/31/03	6	86.91	83.95	80.84	13.98	103.85	64.39	100.00	64.39 to 100.00	21,083	17,043	
01/01/04 TO 03/31/04	2	129.04	129.04	135.01	18.23	95.58	105.52	152.56	N/A	33,500	45,227	
04/01/04 TO 06/30/04	10	100.00	104.53	100.41	9.89	104.10	90.00	125.00	92.50 to 120.35	21,478	21,565	
07/01/04 TO 09/30/04	15	94.35	94.39	91.30	24.40	103.38	39.50	220.30	66.67 to 100.00	18,435	16,831	
10/01/04 TO 12/31/04	5	75.81	68.94	58.15	31.58	118.55	24.46	114.29	N/A	36,500	21,226	
01/01/05 TO 03/31/05	4	92.38	101.40	87.36	22.30	116.07	76.83	144.00	N/A	15,162	13,246	
04/01/05 TO 06/30/05	7	92.50	90.15	75.30	8.14	119.72	61.29	100.00	61.29 to 100.00	36,158	27,227	
<u>Study Years</u>												
07/01/03 TO 06/30/04	23	100.00	100.02	96.01	14.34	104.18	64.39	152.56	92.50 to 105.52	24,186	23,221	
07/01/04 TO 06/30/05	31	91.63	90.23	77.92	22.63	115.80	24.46	220.30	80.00 to 100.00	24,928	19,425	
<u>Calendar Yrs</u>												
01/01/04 TO 12/31/04	32	95.35	95.75	89.73	22.69	106.71	24.46	220.30	89.36 to 100.00	23,150	20,772	
<u>ALL</u>												
	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041	

ASSESSOR LOCATION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
CALAMUS LAKE AREA	39	95.24	91.21	81.95	11.78	111.30	24.46	125.00	91.43 to 100.00	27,433	22,481	
RURAL	2	117.04	117.04	130.83	30.35	89.45	81.51	152.56	N/A	30,250	39,577	
TAYLOR	13	94.35	100.50	90.76	39.18	110.72	39.50	220.30	54.00 to 134.97	15,283	13,871	
<u>ALL</u>												
	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041	

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	13	94.35	100.50	90.76	39.18	110.72	39.50	220.30	54.00 to 134.97	15,283	13,871	
3	41	95.24	92.47	84.57	13.03	109.34	24.46	152.56	91.43 to 100.00	27,570	23,315	
<u>ALL</u>												
	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	16	72.65	90.31	74.88	46.69	120.60	24.46	220.30	61.29 to 120.35	39,770	29,780	
2	38	95.83	96.12	95.24	10.56	100.93	39.50	144.00	92.50 to 100.00	18,229	17,362	
<u>ALL</u>												
	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041	

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	54	MEDIAN:	95	COV:	30.94	95% Median C.I.:	91.43 to 100.00
TOTAL Sales Price:	1,337,318	WGT. MEAN:	85	STD:	29.21	95% Wgt. Mean C.I.:	75.14 to 95.85
TOTAL Adj.Sales Price:	1,329,068	MEAN:	94	AVG.ABS.DEV:	18.34	95% Mean C.I.:	86.61 to 102.19
TOTAL Assessed Value:	1,136,265						
AVG. Adj. Sales Price:	24,612	COD:	19.25	MAX Sales Ratio:	220.30		
AVG. Assessed Value:	21,041	PRD:	110.42	MIN Sales Ratio:	24.46		

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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	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041
06											
07											
ALL	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071											
21-0084											
58-0025	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041
NonValid School											
ALL	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	38	95.83	96.12	95.24	10.56	100.93	39.50	144.00	92.50 to 100.00	18,229	17,362
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	120.35	120.35	120.35			120.35	120.35	N/A	8,280	9,965
1920 TO 1939	2	81.93	81.93	79.44	15.17	103.13	69.50	94.35	N/A	12,500	9,930
1940 TO 1949	1	220.30	220.30	220.30			220.30	220.30	N/A	6,650	14,650
1950 TO 1959	1	54.00	54.00	54.00			54.00	54.00	N/A	17,500	9,450
1960 TO 1969											
1970 TO 1979	5	61.40	67.07	52.12	40.64	128.69	24.46	134.97	N/A	33,000	17,199
1980 TO 1989											
1990 TO 1994	2	80.28	80.28	79.78	5.57	100.63	75.81	84.76	N/A	53,950	43,042
1995 TO 1999	4	88.33	97.63	81.86	38.51	119.26	61.29	152.56	N/A	76,500	62,621
2000 TO Present											
ALL	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041

PA&T 2006 R&O Statistics

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	54	MEDIAN:	95	COV:	30.94	95% Median C.I.:	91.43 to 100.00
TOTAL Sales Price:	1,337,318	WGT. MEAN:	85	STD:	29.21	95% Wgt. Mean C.I.:	75.14 to 95.85
TOTAL Adj.Sales Price:	1,329,068	MEAN:	94	AVG.ABS.DEV:	18.34	95% Mean C.I.:	86.61 to 102.19
TOTAL Assessed Value:	1,136,265						
AVG. Adj. Sales Price:	24,612	COD:	19.25	MAX Sales Ratio:	220.30		
AVG. Assessed Value:	21,041	PRD:	110.42	MIN Sales Ratio:	24.46		

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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	5	116.00	100.27	86.08	26.32	116.48	39.50	144.00	N/A	2,450	2,109
5000 TO 9999	5	100.00	128.13	123.10	28.13	104.09	100.00	220.30	N/A	8,386	10,323
Total \$ _____											
1 TO 9999	10	108.00	114.20	114.73	28.64	99.54	39.50	220.30	76.83 to 144.00	5,418	6,216
10000 TO 29999	28	94.90	91.30	90.83	13.67	100.51	50.13	134.97	89.36 to 100.00	15,999	14,532
30000 TO 59999	12	93.87	97.65	97.88	12.05	99.77	64.39	152.56	91.43 to 100.00	39,658	38,815
60000 TO 99999	3	65.94	55.40	54.50	25.96	101.66	24.46	75.81	N/A	67,333	36,695
100000 TO 149999	1	61.29	61.29	61.29			61.29	61.29	N/A	149,000	91,325
ALL _____											
	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041

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	96.42	94.08	67.21	37.25	139.98	39.50	144.00	N/A	2,062	1,386
5000 TO 9999	12	92.99	89.82	83.15	18.06	108.02	50.13	125.00	66.67 to 100.00	10,532	8,757
Total \$ _____											
1 TO 9999	16	92.99	90.89	82.17	23.20	110.60	39.50	144.00	66.67 to 116.00	8,414	6,914
10000 TO 29999	25	96.00	97.02	84.54	19.02	114.76	24.46	220.30	90.00 to 100.00	20,301	17,162
30000 TO 59999	11	92.50	91.28	88.96	8.92	102.61	65.94	110.72	75.81 to 100.00	45,081	40,106
60000 TO 99999	2	106.93	106.93	81.36	42.68	131.42	61.29	152.56	N/A	95,500	77,700
ALL _____											
	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	38	95.83	96.12	95.24	10.56	100.93	39.50	144.00	92.50 to 100.00	18,229	17,362
10	2	57.26	57.26	60.50	12.45	94.65	50.13	64.39	N/A	27,500	16,637
20	12	80.28	93.05	73.74	43.01	126.19	24.46	220.30	61.40 to 120.35	32,527	23,984
30	2	106.93	106.93	81.36	42.68	131.42	61.29	152.56	N/A	95,500	77,700
ALL _____											
	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00	24,612	21,041

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	54	MEDIAN:	95	COV:	30.94	95% Median C.I.:	91.43 to 100.00
TOTAL Sales Price:	1,337,318	WGT. MEAN:	85	STD:	29.21	95% Wgt. Mean C.I.:	75.14 to 95.85
TOTAL Adj.Sales Price:	1,329,068	MEAN:	94	AVG.ABS.DEV:	18.34	95% Mean C.I.:	86.61 to 102.19
TOTAL Assessed Value:	1,136,265						
AVG. Adj. Sales Price:	24,612	COD:	19.25	MAX Sales Ratio:	220.30		
AVG. Assessed Value:	21,041	PRD:	110.42	MIN Sales Ratio:	24.46		

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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)	41	95.65	98.08	95.38	14.08	102.83	39.50	220.30	92.50 to 100.00		17,728	16,910
100	6	62.89	65.98	63.91	32.83	103.23	24.46	110.72	24.46 to 110.72		40,150	25,660
101	6	72.65	93.34	79.05	38.22	118.09	61.29	152.56	61.29 to 152.56		58,833	46,505
104	1	120.35	120.35	120.35			120.35	120.35	N/A		8,280	9,965
____ALL____												
	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00		24,612	21,041

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	38	95.83	96.12	95.24	10.56	100.93	39.50	144.00	92.50 to 100.00		18,229	17,362
20	5	69.50	80.52	71.63	27.72	112.40	54.00	120.35	N/A		18,156	13,006
30	11	75.81	94.76	75.42	52.77	125.64	24.46	220.30	50.13 to 152.56		49,595	37,405
____ALL____												
	54	95.24	94.40	85.49	19.25	110.42	24.46	220.30	91.43 to 100.00		24,612	21,041

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:	89	COV:	12.85	95% Median C.I.:	76.31 to 110.15
TOTAL Sales Price:	160,650	WGT. MEAN:	85	STD:	11.71	95% Wgt. Mean C.I.:	70.12 to 98.99
TOTAL Adj.Sales Price:	138,060	MEAN:	91	AVG.ABS.DEV:	8.68	95% Mean C.I.:	78.82 to 103.40
TOTAL Assessed Value:	116,735						
AVG. Adj. Sales Price:	23,010	COD:	9.79	MAX Sales Ratio:	110.15		
AVG. Assessed Value:	19,455	PRD:	107.76	MIN Sales Ratio:	76.31		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	1	97.47	97.47	97.47			97.47	97.47	N/A	4,750	4,630
04/01/03 TO 06/30/03	2	88.62	88.62	91.53	3.52	96.82	85.50	91.74	N/A	29,705	27,190
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
07/01/04 TO 09/30/04	1	85.50	85.50	85.50			85.50	85.50	N/A	2,000	1,710
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	110.15	110.15	110.15			110.15	110.15	N/A	3,400	3,745
<u>Study Years</u>											
07/01/02 TO 06/30/03	3	91.74	91.57	91.97	4.35	99.56	85.50	97.47	N/A	21,386	19,670
07/01/03 TO 06/30/04	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
07/01/04 TO 06/30/05	2	97.82	97.82	101.02	12.60	96.84	85.50	110.15	N/A	2,700	2,727
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	3	91.74	91.57	91.97	4.35	99.56	85.50	97.47	N/A	21,386	19,670
01/01/04 TO 12/31/04	2	80.90	80.90	76.57	5.68	105.66	76.31	85.50	N/A	35,250	26,990
<u>ALL</u>											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
CALAMUS LAKE AREA	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
TAYLOR	5	91.74	94.07	92.68	7.98	101.51	85.50	110.15	N/A	13,912	12,893
<u>ALL</u>											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	5	91.74	94.07	92.68	7.98	101.51	85.50	110.15	N/A	13,912	12,893
3	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
<u>ALL</u>											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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:	89	COV:	12.85	95% Median C.I.:	76.31 to 110.15
TOTAL Sales Price:	160,650	WGT. MEAN:	85	STD:	11.71	95% Wgt. Mean C.I.:	70.12 to 98.99
TOTAL Adj.Sales Price:	138,060	MEAN:	91	AVG.ABS.DEV:	8.68	95% Mean C.I.:	78.82 to 103.40
TOTAL Assessed Value:	116,735						
AVG. Adj. Sales Price:	23,010	COD:	9.79	MAX Sales Ratio:	110.15		
AVG. Assessed Value:	19,455	PRD:	107.76	MIN Sales Ratio:	76.31		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455
ALL	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071											
21-0084											
58-0025	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455
NonValid School											
ALL	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	110.15	110.15	110.15			110.15	110.15	N/A	3,400	3,745
1920 TO 1939	1	97.47	97.47	97.47			97.47	97.47	N/A	4,750	4,630
1940 TO 1949	2	85.50	85.50	85.50	0.00	100.00	85.50	85.50	N/A	2,000	1,710
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	91.74	91.74	91.74			91.74	91.74	N/A	57,410	52,670
1980 TO 1989	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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:	89	COV:	12.85	95% Median C.I.:	76.31 to 110.15
TOTAL Sales Price:	160,650	WGT. MEAN:	85	STD:	11.71	95% Wgt. Mean C.I.:	70.12 to 98.99
TOTAL Adj.Sales Price:	138,060	MEAN:	91	AVG.ABS.DEV:	8.68	95% Mean C.I.:	78.82 to 103.40
TOTAL Assessed Value:	116,735						
AVG. Adj. Sales Price:	23,010	COD:	9.79	MAX Sales Ratio:	110.15		
AVG. Assessed Value:	19,455	PRD:	107.76	MIN Sales Ratio:	76.31		

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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	4	91.49	94.66	97.08	10.01	97.50	85.50	110.15	N/A	3,037	2,948
Total \$ _____											
1 TO 9999	4	91.49	94.66	97.08	10.01	97.50	85.50	110.15	N/A	3,037	2,948
30000 TO 59999	1	91.74	91.74	91.74			91.74	91.74	N/A	57,410	52,670
60000 TO 99999	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
ALL _____											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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	91.49	94.66	97.08	10.01	97.50	85.50	110.15	N/A	3,037	2,948
Total \$ _____											
1 TO 9999	4	91.49	94.66	97.08	10.01	97.50	85.50	110.15	N/A	3,037	2,948
30000 TO 59999	2	84.03	84.03	83.35	9.19	100.82	76.31	91.74	N/A	62,955	52,470
ALL _____											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	4	91.49	94.66	97.08	10.01	97.50	85.50	110.15	N/A	3,037	2,948
20	2	84.03	84.03	83.35	9.19	100.82	76.31	91.74	N/A	62,955	52,470
ALL _____											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
244	1	85.50	85.50	85.50			85.50	85.50	N/A	2,000	1,710
344	1	85.50	85.50	85.50			85.50	85.50	N/A	2,000	1,710
350	2	84.03	84.03	83.35	9.19	100.82	76.31	91.74	N/A	62,955	52,470
353	1	110.15	110.15	110.15			110.15	110.15	N/A	3,400	3,745
471	1	97.47	97.47	97.47			97.47	97.47	N/A	4,750	4,630
ALL _____											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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:	89	COV:	12.85	95% Median C.I.:	76.31 to 110.15
TOTAL Sales Price:	160,650	WGT. MEAN:	85	STD:	11.71	95% Wgt. Mean C.I.:	70.12 to 98.99
TOTAL Adj.Sales Price:	138,060	MEAN:	91	AVG.ABS.DEV:	8.68	95% Mean C.I.:	78.82 to 103.40
TOTAL Assessed Value:	116,735						
AVG. Adj. Sales Price:	23,010	COD:	9.79	MAX Sales Ratio:	110.15		
AVG. Assessed Value:	19,455	PRD:	107.76	MIN Sales Ratio:	76.31		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455
04											
<u>ALL</u>	<u>6</u>	<u>88.62</u>	<u>91.11</u>	<u>84.55</u>	<u>9.79</u>	<u>107.76</u>	<u>76.31</u>	<u>110.15</u>	<u>76.31 to 110.15</u>	<u>23,010</u>	<u>19,455</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:	19	MEDIAN:	76	COV:	28.03	95% Median C.I.:	63.13 to 87.55
(AgLand) TOTAL Sales Price:	2,675,563	WGT. MEAN:	72	STD:	20.37	95% Wgt. Mean C.I.:	65.68 to 77.82
(AgLand) TOTAL Adj.Sales Price:	2,556,563	MEAN:	73	AVG.ABS.DEV:	14.37	95% Mean C.I.:	62.87 to 82.50
(AgLand) TOTAL Assessed Value:	1,834,365						
AVG. Adj. Sales Price:	134,555	COD:	18.90	MAX Sales Ratio:	107.50		
AVG. Assessed Value:	96,545	PRD:	101.30	MIN Sales Ratio:	12.51		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	4	78.09	74.57	79.00	11.86	94.40	54.56	87.55	N/A	124,815	98,602
10/01/02 TO 12/31/02	2	98.37	98.37	90.14	9.28	109.12	89.24	107.50	N/A	50,250	45,297
01/01/03 TO 03/31/03	2	72.31	72.31	72.40	6.65	99.89	67.50	77.12	N/A	108,650	78,657
04/01/03 TO 06/30/03	2	84.56	84.56	90.04	9.81	93.92	76.27	92.86	N/A	88,250	79,460
07/01/03 TO 09/30/03	1	97.58	97.58	97.58			97.58	97.58	N/A	102,946	100,450
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	1	69.37	69.37	69.37			69.37	69.37	N/A	314,600	218,225
07/01/04 TO 09/30/04	2	37.82	37.82	49.85	66.92	75.86	12.51	63.13	N/A	91,500	45,612
10/01/04 TO 12/31/04	1	56.44	56.44	56.44			56.44	56.44	N/A	127,585	72,015
01/01/05 TO 03/31/05	2	71.14	71.14	68.11	13.56	104.46	61.49	80.79	N/A	87,528	59,612
04/01/05 TO 06/30/05	2	65.46	65.46	65.47	0.70	99.99	65.00	65.92	N/A	329,907	215,992
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	78.62	80.88	80.64	13.45	100.29	54.56	107.50	67.50 to 92.86	99,356	80,124
07/01/03 TO 06/30/04	2	83.47	83.47	76.32	16.90	109.37	69.37	97.58	N/A	208,773	159,337
07/01/04 TO 06/30/05	7	63.13	57.90	62.37	18.39	92.83	12.51	80.79	12.51 to 80.79	163,636	102,064
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	5	77.12	82.27	83.88	12.10	98.07	67.50	97.58	N/A	99,349	83,337
01/01/04 TO 12/31/04	4	59.79	50.36	61.02	26.57	82.54	12.51	69.37	N/A	156,296	95,366
<u>ALL</u>											
	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1465	3	63.13	64.94	67.50	11.91	96.20	54.56	77.12	N/A	93,987	63,445
1587	1	65.92	65.92	65.92			65.92	65.92	N/A	336,000	221,490
1589	2	86.25	86.25	65.65	24.63	131.38	65.00	107.50	N/A	164,407	107,935
1747	2	62.91	62.91	65.64	10.27	95.84	56.44	69.37	N/A	221,092	145,120
1749	1	12.51	12.51	12.51			12.51	12.51	N/A	48,000	6,005
1867	2	78.09	78.09	78.05	2.60	100.06	76.06	80.12	N/A	161,300	125,887
1869	6	81.91	80.54	81.83	14.80	98.42	61.49	97.58	61.49 to 97.58	106,917	87,492
1871	2	85.01	85.01	85.98	4.97	98.88	80.79	89.24	N/A	77,750	66,847
<u>ALL</u>											
	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

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:	19	MEDIAN:	76	COV:	28.03	95% Median C.I.:	63.13 to 87.55
(AgLand) TOTAL Sales Price:	2,675,563	WGT. MEAN:	72	STD:	20.37	95% Wgt. Mean C.I.:	65.68 to 77.82
(AgLand) TOTAL Adj.Sales Price:	2,556,563	MEAN:	73	AVG.ABS.DEV:	14.37	95% Mean C.I.:	62.87 to 82.50
(AgLand) TOTAL Assessed Value:	1,834,365						
AVG. Adj. Sales Price:	134,555	COD:	18.90	MAX Sales Ratio:	107.50		
AVG. Assessed Value:	96,545	PRD:	101.30	MIN Sales Ratio:	12.51		

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

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	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	1	65.92	65.92	65.92			65.92	65.92	N/A	336,000	221,490
21-0084											
58-0025	18	76.16	73.06	72.63	19.18	100.59	12.51	107.50	63.13 to 87.55	123,364	89,604
NonValid School											
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	107.50	107.50	107.50			107.50	107.50	N/A	5,000	5,375
30.01 TO 50.00	1	12.51	12.51	12.51			12.51	12.51	N/A	48,000	6,005
50.01 TO 100.00	1	61.49	61.49	61.49			61.49	61.49	N/A	115,056	70,750
100.01 TO 180.00	6	76.69	73.52	74.21	11.56	99.07	54.56	89.24	54.56 to 89.24	77,910	57,818
180.01 TO 330.00	1	92.86	92.86	92.86			92.86	92.86	N/A	146,500	136,040
330.01 TO 650.00	6	78.09	77.54	77.37	13.92	100.22	56.44	97.58	56.44 to 97.58	133,355	103,179
650.01 +	3	65.92	66.76	66.73	2.21	100.05	65.00	69.37	N/A	324,804	216,736
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

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
GRASS	13	69.37	70.49	69.88	22.52	100.88	12.51	107.50	56.44 to 87.55	145,692	101,803
GRASS-N/A	2	86.83	86.83	89.35	6.95	97.17	80.79	92.86	N/A	103,250	92,257
IRRGTD-N/A	4	70.12	72.74	71.57	14.88	101.64	61.49	89.24	N/A	114,014	81,602
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

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:	19	MEDIAN:	76	COV:	28.03	95% Median C.I.:	63.13 to 87.55
(AgLand) TOTAL Sales Price:	2,675,563	WGT. MEAN:	72	STD:	20.37	95% Wgt. Mean C.I.:	65.68 to 77.82
(AgLand) TOTAL Adj.Sales Price:	2,556,563	MEAN:	73	AVG.ABS.DEV:	14.37	95% Mean C.I.:	62.87 to 82.50
(AgLand) TOTAL Assessed Value:	1,834,365						
AVG. Adj. Sales Price:	134,555	COD:	18.90	MAX Sales Ratio:	107.50		
AVG. Assessed Value:	96,545	PRD:	101.30	MIN Sales Ratio:	12.51		

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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
GRASS	13	69.37	70.49	69.88	22.52	100.88	12.51	107.50	56.44 to 87.55	145,692	101,803
GRASS-N/A	2	86.83	86.83	89.35	6.95	97.17	80.79	92.86	N/A	103,250	92,257
IRRGTD	4	70.12	72.74	71.57	14.88	101.64	61.49	89.24	N/A	114,014	81,602
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

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
GRASS	15	76.06	72.67	71.79	20.28	101.22	12.51	107.50	65.00 to 87.55	140,033	100,530
IRRGTD	4	70.12	72.74	71.57	14.88	101.64	61.49	89.24	N/A	114,014	81,602
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	107.50	107.50	107.50			107.50	107.50	N/A	5,000	5,375
Total \$											
1 TO 9999	1	107.50	107.50	107.50			107.50	107.50	N/A	5,000	5,375
30000 TO 59999	3	54.56	47.78	42.62	38.95	112.12	12.51	76.27	N/A	38,154	16,260
60000 TO 99999	2	85.01	85.01	85.98	4.97	98.88	80.79	89.24	N/A	77,750	66,847
100000 TO 149999	8	72.31	75.46	75.62	18.42	99.79	56.44	97.58	56.44 to 97.58	123,073	93,066
150000 TO 249999	2	78.09	78.09	78.05	2.60	100.06	76.06	80.12	N/A	161,300	125,887
250000 TO 499999	3	65.92	66.76	66.73	2.21	100.05	65.00	69.37	N/A	324,804	216,736
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	2	60.01	60.01	21.47	79.15	279.46	12.51	107.50	N/A	26,500	5,690
Total \$											
1 TO 9999	2	60.01	60.01	21.47	79.15	279.46	12.51	107.50	N/A	26,500	5,690
10000 TO 29999	2	65.42	65.42	64.36	16.59	101.64	54.56	76.27	N/A	33,231	21,387
30000 TO 59999	1	80.79	80.79	80.79			80.79	80.79	N/A	60,000	48,475
60000 TO 99999	6	65.32	69.15	68.15	13.47	101.48	56.44	89.24	56.44 to 89.24	115,073	78,420
100000 TO 149999	5	87.55	86.83	85.79	7.83	101.22	76.06	97.58	N/A	142,449	122,201
150000 TO 249999	3	65.92	66.76	66.73	2.21	100.05	65.00	69.37	N/A	324,804	216,736
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

PA&T 2006 Preliminary Statistics

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	54	MEDIAN:	93	COV:	31.78	95% Median C.I.:	90.00 to 100.00
TOTAL Sales Price:	1,337,318	WGT. MEAN:	85	STD:	29.50	95% Wgt. Mean C.I.:	74.32 to 94.79
TOTAL Adj.Sales Price:	1,329,068	MEAN:	93	AVG.ABS.DEV:	18.69	95% Mean C.I.:	84.97 to 100.70
TOTAL Assessed Value:	1,123,755						
AVG. Adj. Sales Price:	24,612	COD:	20.21	MAX Sales Ratio:	220.30		
AVG. Assessed Value:	20,810	PRD:	109.79	MIN Sales Ratio:	24.46		

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
<u>Qrtrs</u>												
07/01/03 TO 09/30/03	5	100.00	98.22	83.83	15.76	117.16	63.65	134.97	N/A	29,600	24,815	
10/01/03 TO 12/31/03	6	86.91	83.95	80.84	13.98	103.85	64.39	100.00	64.39 to 100.00	21,083	17,043	
01/01/04 TO 03/31/04	2	128.80	128.80	134.71	18.08	95.61	105.52	152.08	N/A	33,500	45,127	
04/01/04 TO 06/30/04	10	97.73	103.53	99.48	11.14	104.07	90.00	125.00	90.00 to 120.35	21,478	21,365	
07/01/04 TO 09/30/04	15	91.67	92.90	89.60	24.10	103.69	39.50	220.30	66.67 to 100.00	18,435	16,517	
10/01/04 TO 12/31/04	5	75.81	68.94	58.15	31.58	118.55	24.46	114.29	N/A	36,500	21,226	
01/01/05 TO 03/31/05	4	84.05	93.36	84.12	25.01	110.98	61.33	144.00	N/A	15,162	12,755	
04/01/05 TO 06/30/05	7	91.63	87.67	74.51	9.81	117.66	61.29	100.00	61.29 to 100.00	36,158	26,942	
<u>Study Years</u>												
07/01/03 TO 06/30/04	23	96.00	99.47	95.32	15.29	104.35	63.65	152.08	92.31 to 105.52	24,186	23,054	
07/01/04 TO 06/30/05	31	90.00	87.91	76.80	23.26	114.47	24.46	220.30	78.26 to 94.35	24,928	19,145	
<u>Calendar Yrs</u>												
01/01/04 TO 12/31/04	32	93.43	94.72	88.80	22.96	106.67	24.46	220.30	89.36 to 100.00	23,150	20,556	
<u>ALL</u>												
	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810	

ASSESSOR LOCATION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
CALAMUS LAKE AREA	39	92.50	89.45	80.84	12.22	110.64	24.46	125.00	90.00 to 100.00	27,433	22,177	
RURAL	2	116.80	116.80	130.50	30.21	89.50	81.51	152.08	N/A	30,250	39,477	
TAYLOR	13	94.35	99.30	90.53	40.44	109.69	39.50	220.30	54.00 to 134.97	15,283	13,835	
<u>ALL</u>												
	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810	

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	13	94.35	99.30	90.53	40.44	109.69	39.50	220.30	54.00 to 134.97	15,283	13,835	
3	41	92.50	90.78	83.50	13.49	108.72	24.46	152.08	90.00 to 100.00	27,570	23,021	
<u>ALL</u>												
	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	16	72.65	89.96	74.48	47.08	120.78	24.46	220.30	58.60 to 120.35	39,770	29,621	
2	38	92.50	94.04	93.80	11.76	100.26	39.50	144.00	91.43 to 100.00	18,229	17,100	
<u>ALL</u>												
	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	54	MEDIAN:	93	COV:	31.78	95% Median C.I.:	90.00 to 100.00
TOTAL Sales Price:	1,337,318	WGT. MEAN:	85	STD:	29.50	95% Wgt. Mean C.I.:	74.32 to 94.79
TOTAL Adj.Sales Price:	1,329,068	MEAN:	93	AVG.ABS.DEV:	18.69	95% Mean C.I.:	84.97 to 100.70
TOTAL Assessed Value:	1,123,755						
AVG. Adj. Sales Price:	24,612	COD:	20.21	MAX Sales Ratio:	220.30		
AVG. Assessed Value:	20,810	PRD:	109.79	MIN Sales Ratio:	24.46		

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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	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810
06											
07											
ALL	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071											
21-0084											
58-0025	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810
NonValid School											
ALL	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	38	92.50	94.04	93.80	11.76	100.26	39.50	144.00	91.43 to 100.00	18,229	17,100
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	120.35	120.35	120.35			120.35	120.35	N/A	8,280	9,965
1920 TO 1939	2	81.93	81.93	79.44	15.17	103.13	69.50	94.35	N/A	12,500	9,930
1940 TO 1949	1	220.30	220.30	220.30			220.30	220.30	N/A	6,650	14,650
1950 TO 1959	1	54.00	54.00	54.00			54.00	54.00	N/A	17,500	9,450
1960 TO 1969											
1970 TO 1979	5	58.60	66.51	51.69	42.58	128.66	24.46	134.97	N/A	33,000	17,059
1980 TO 1989											
1990 TO 1994	2	80.28	80.28	79.78	5.57	100.63	75.81	84.76	N/A	53,950	43,042
1995 TO 1999	4	87.19	96.94	81.25	39.53	119.30	61.29	152.08	N/A	76,500	62,160
2000 TO Present											
ALL	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810

PA&T 2006 Preliminary Statistics

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	54	MEDIAN:	93	COV:	31.78	95% Median C.I.:	90.00 to 100.00
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AVG. Adj. Sales Price:	24,612	COD:	20.21	MAX Sales Ratio:	220.30		
AVG. Assessed Value:	20,810	PRD:	109.79	MIN Sales Ratio:	24.46		

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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	5	116.00	97.17	82.29	28.99	118.08	39.50	144.00	N/A	2,450	2,016
5000 TO 9999	5	100.00	124.80	119.52	31.46	104.41	83.33	220.30	N/A	8,386	10,023
Total \$ _____											
1 TO 9999	10	108.00	110.98	111.10	31.62	99.89	39.50	220.30	61.33 to 144.00	5,418	6,019
10000 TO 29999	28	91.97	89.65	89.22	13.96	100.48	50.13	134.97	85.71 to 100.00	15,999	14,275
30000 TO 59999	12	92.50	97.32	97.52	12.01	99.79	64.39	152.08	91.43 to 100.00	39,658	38,674
60000 TO 99999	3	63.65	54.64	53.68	26.89	101.79	24.46	75.81	N/A	67,333	36,146
100000 TO 149999	1	61.29	61.29	61.29			61.29	61.29	N/A	149,000	91,325
ALL _____											
	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810

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	88.67	90.21	61.58	44.88	146.50	39.50	144.00	N/A	2,062	1,270
5000 TO 9999	13	90.00	87.65	81.65	18.22	107.34	50.13	125.00	66.67 to 100.00	10,606	8,660
Total \$ _____											
1 TO 9999	17	90.00	88.25	80.52	24.34	109.60	39.50	144.00	61.33 to 116.00	8,596	6,921
10000 TO 29999	24	93.98	95.88	83.23	19.99	115.19	24.46	220.30	89.36 to 100.00	20,667	17,202
30000 TO 59999	11	92.50	90.75	88.33	8.96	102.74	63.65	110.72	75.81 to 100.00	45,081	39,820
60000 TO 99999	2	106.69	106.69	81.26	42.55	131.30	61.29	152.08	N/A	95,500	77,600
ALL _____											
	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	38	92.50	94.04	93.80	11.76	100.26	39.50	144.00	91.43 to 100.00	18,229	17,100
10	2	57.26	57.26	60.50	12.45	94.65	50.13	64.39	N/A	27,500	16,637
20	12	80.28	92.62	73.14	43.54	126.65	24.46	220.30	58.60 to 120.35	32,527	23,789
30	2	106.69	106.69	81.26	42.55	131.30	61.29	152.08	N/A	95,500	77,600
ALL _____											
	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	54	MEDIAN:	93	COV:	31.78	95% Median C.I.:	90.00 to 100.00
TOTAL Sales Price:	1,337,318	WGT. MEAN:	85	STD:	29.50	95% Wgt. Mean C.I.:	74.32 to 94.79
TOTAL Adj.Sales Price:	1,329,068	MEAN:	93	AVG.ABS.DEV:	18.69	95% Mean C.I.:	84.97 to 100.70
TOTAL Assessed Value:	1,123,755						
AVG. Adj. Sales Price:	24,612	COD:	20.21	MAX Sales Ratio:	220.30		
AVG. Assessed Value:	20,810	PRD:	109.79	MIN Sales Ratio:	24.46		

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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)	41	92.50	96.15	94.01	15.33	102.28	39.50	220.30	91.43 to 100.00	17,728	16,666
100	6	61.49	65.51	63.62	34.33	102.97	24.46	110.72	24.46 to 110.72	40,150	25,543
101	6	72.65	92.88	78.52	38.63	118.29	61.29	152.08	61.29 to 152.08	58,833	46,197
104	1	120.35	120.35	120.35			120.35	120.35	N/A	8,280	9,965
____ALL____	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810

CONDITION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	38	92.50	94.04	93.80	11.76	100.26	39.50	144.00	91.43 to 100.00	18,229	17,100
20	5	69.50	80.52	71.63	27.72	112.40	54.00	120.35	N/A	18,156	13,006
30	11	75.81	94.25	74.95	53.33	125.75	24.46	220.30	50.13 to 152.08	49,595	37,174
____ALL____	54	92.50	92.83	84.55	20.21	109.79	24.46	220.30	90.00 to 100.00	24,612	20,810

PA&T 2006 Preliminary Statistics

Type: Qualified

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

NUMBER of Sales:	6	MEDIAN:	89	COV:	12.85	95% Median C.I.:	76.31 to 110.15
TOTAL Sales Price:	160,650	WGT. MEAN:	85	STD:	11.71	95% Wgt. Mean C.I.:	70.12 to 98.99
TOTAL Adj.Sales Price:	138,060	MEAN:	91	AVG.ABS.DEV:	8.68	95% Mean C.I.:	78.82 to 103.40
TOTAL Assessed Value:	116,735						
AVG. Adj. Sales Price:	23,010	COD:	9.79	MAX Sales Ratio:	110.15		
AVG. Assessed Value:	19,455	PRD:	107.76	MIN Sales Ratio:	76.31		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	1	97.47	97.47	97.47			97.47	97.47	N/A	4,750	4,630
04/01/03 TO 06/30/03	2	88.62	88.62	91.53	3.52	96.82	85.50	91.74	N/A	29,705	27,190
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
07/01/04 TO 09/30/04	1	85.50	85.50	85.50			85.50	85.50	N/A	2,000	1,710
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	110.15	110.15	110.15			110.15	110.15	N/A	3,400	3,745
<u>Study Years</u>											
07/01/02 TO 06/30/03	3	91.74	91.57	91.97	4.35	99.56	85.50	97.47	N/A	21,386	19,670
07/01/03 TO 06/30/04	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
07/01/04 TO 06/30/05	2	97.82	97.82	101.02	12.60	96.84	85.50	110.15	N/A	2,700	2,727
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	3	91.74	91.57	91.97	4.35	99.56	85.50	97.47	N/A	21,386	19,670
01/01/04 TO 12/31/04	2	80.90	80.90	76.57	5.68	105.66	76.31	85.50	N/A	35,250	26,990
<u>ALL</u>	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CALAMUS LAKE AREA	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
TAYLOR	5	91.74	94.07	92.68	7.98	101.51	85.50	110.15	N/A	13,912	12,893
<u>ALL</u>	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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	5	91.74	94.07	92.68	7.98	101.51	85.50	110.15	N/A	13,912	12,893
3	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
<u>ALL</u>	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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:	89	COV:	12.85	95% Median C.I.:	76.31 to 110.15
TOTAL Sales Price:	160,650	WGT. MEAN:	85	STD:	11.71	95% Wgt. Mean C.I.:	70.12 to 98.99
TOTAL Adj.Sales Price:	138,060	MEAN:	91	AVG.ABS.DEV:	8.68	95% Mean C.I.:	78.82 to 103.40
TOTAL Assessed Value:	116,735						
AVG. Adj. Sales Price:	23,010	COD:	9.79	MAX Sales Ratio:	110.15		
AVG. Assessed Value:	19,455	PRD:	107.76	MIN Sales Ratio:	76.31		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455
ALL	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071											
21-0084											
58-0025	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455
NonValid School											
ALL	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	110.15	110.15	110.15			110.15	110.15	N/A	3,400	3,745
1920 TO 1939	1	97.47	97.47	97.47			97.47	97.47	N/A	4,750	4,630
1940 TO 1949	2	85.50	85.50	85.50	0.00	100.00	85.50	85.50	N/A	2,000	1,710
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	91.74	91.74	91.74			91.74	91.74	N/A	57,410	52,670
1980 TO 1989	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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:	89	COV:	12.85	95% Median C.I.:	76.31 to 110.15
TOTAL Sales Price:	160,650	WGT. MEAN:	85	STD:	11.71	95% Wgt. Mean C.I.:	70.12 to 98.99
TOTAL Adj.Sales Price:	138,060	MEAN:	91	AVG.ABS.DEV:	8.68	95% Mean C.I.:	78.82 to 103.40
TOTAL Assessed Value:	116,735						
AVG. Adj. Sales Price:	23,010	COD:	9.79	MAX Sales Ratio:	110.15		
AVG. Assessed Value:	19,455	PRD:	107.76	MIN Sales Ratio:	76.31		

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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	4	91.49	94.66	97.08	10.01	97.50	85.50	110.15	N/A	3,037	2,948
Total \$ _____											
1 TO 9999	4	91.49	94.66	97.08	10.01	97.50	85.50	110.15	N/A	3,037	2,948
30000 TO 59999	1	91.74	91.74	91.74			91.74	91.74	N/A	57,410	52,670
60000 TO 99999	1	76.31	76.31	76.31			76.31	76.31	N/A	68,500	52,270
ALL _____											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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	91.49	94.66	97.08	10.01	97.50	85.50	110.15	N/A	3,037	2,948
Total \$ _____											
1 TO 9999	4	91.49	94.66	97.08	10.01	97.50	85.50	110.15	N/A	3,037	2,948
30000 TO 59999	2	84.03	84.03	83.35	9.19	100.82	76.31	91.74	N/A	62,955	52,470
ALL _____											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	4	91.49	94.66	97.08	10.01	97.50	85.50	110.15	N/A	3,037	2,948
20	2	84.03	84.03	83.35	9.19	100.82	76.31	91.74	N/A	62,955	52,470
ALL _____											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
244	1	85.50	85.50	85.50			85.50	85.50	N/A	2,000	1,710
344	1	85.50	85.50	85.50			85.50	85.50	N/A	2,000	1,710
350	2	84.03	84.03	83.35	9.19	100.82	76.31	91.74	N/A	62,955	52,470
353	1	110.15	110.15	110.15			110.15	110.15	N/A	3,400	3,745
471	1	97.47	97.47	97.47			97.47	97.47	N/A	4,750	4,630
ALL _____											
	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455

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:	89	COV:	12.85	95% Median C.I.:	76.31 to 110.15
TOTAL Sales Price:	160,650	WGT. MEAN:	85	STD:	11.71	95% Wgt. Mean C.I.:	70.12 to 98.99
TOTAL Adj.Sales Price:	138,060	MEAN:	91	AVG.ABS.DEV:	8.68	95% Mean C.I.:	78.82 to 103.40
TOTAL Assessed Value:	116,735						
AVG. Adj. Sales Price:	23,010	COD:	9.79	MAX Sales Ratio:	110.15		
AVG. Assessed Value:	19,455	PRD:	107.76	MIN Sales Ratio:	76.31		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	6	88.62	91.11	84.55	9.79	107.76	76.31	110.15	76.31 to 110.15	23,010	19,455
04											
<u>ALL</u>	<u>6</u>	<u>88.62</u>	<u>91.11</u>	<u>84.55</u>	<u>9.79</u>	<u>107.76</u>	<u>76.31</u>	<u>110.15</u>	<u>76.31 to 110.15</u>	<u>23,010</u>	<u>19,455</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:	19	MEDIAN:	76	COV:	28.03	95% Median C.I.:	63.13 to 87.55	(! : Derived)
(AgLand) TOTAL Sales Price:	2,675,563	WGT. MEAN:	72	STD:	20.37	95% Wgt. Mean C.I.:	65.68 to 77.82	
(AgLand) TOTAL Adj.Sales Price:	2,556,563	MEAN:	73	AVG.ABS.DEV:	14.37	95% Mean C.I.:	62.87 to 82.50	
(AgLand) TOTAL Assessed Value:	1,834,365							
AVG. Adj. Sales Price:	134,555	COD:	18.90	MAX Sales Ratio:	107.50			
AVG. Assessed Value:	96,545	PRD:	101.30	MIN Sales Ratio:	12.51			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	4	78.09	74.57	79.00	11.86	94.40	54.56	87.55	N/A	124,815	98,602
10/01/02 TO 12/31/02	2	98.37	98.37	90.14	9.28	109.12	89.24	107.50	N/A	50,250	45,297
01/01/03 TO 03/31/03	2	72.31	72.31	72.40	6.65	99.89	67.50	77.12	N/A	108,650	78,657
04/01/03 TO 06/30/03	2	84.56	84.56	90.04	9.81	93.92	76.27	92.86	N/A	88,250	79,460
07/01/03 TO 09/30/03	1	97.58	97.58	97.58			97.58	97.58	N/A	102,946	100,450
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	1	69.37	69.37	69.37			69.37	69.37	N/A	314,600	218,225
07/01/04 TO 09/30/04	2	37.82	37.82	49.85	66.92	75.86	12.51	63.13	N/A	91,500	45,612
10/01/04 TO 12/31/04	1	56.44	56.44	56.44			56.44	56.44	N/A	127,585	72,015
01/01/05 TO 03/31/05	2	71.14	71.14	68.11	13.56	104.46	61.49	80.79	N/A	87,528	59,612
04/01/05 TO 06/30/05	2	65.46	65.46	65.47	0.70	99.99	65.00	65.92	N/A	329,907	215,992
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	78.62	80.88	80.64	13.45	100.29	54.56	107.50	67.50 to 92.86	99,356	80,124
07/01/03 TO 06/30/04	2	83.47	83.47	76.32	16.90	109.37	69.37	97.58	N/A	208,773	159,337
07/01/04 TO 06/30/05	7	63.13	57.90	62.37	18.39	92.83	12.51	80.79	12.51 to 80.79	163,636	102,064
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	5	77.12	82.27	83.88	12.10	98.07	67.50	97.58	N/A	99,349	83,337
01/01/04 TO 12/31/04	4	59.79	50.36	61.02	26.57	82.54	12.51	69.37	N/A	156,296	95,366
<u>ALL</u>											
	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1465	3	63.13	64.94	67.50	11.91	96.20	54.56	77.12	N/A	93,987	63,445
1587	1	65.92	65.92	65.92			65.92	65.92	N/A	336,000	221,490
1589	2	86.25	86.25	65.65	24.63	131.38	65.00	107.50	N/A	164,407	107,935
1747	2	62.91	62.91	65.64	10.27	95.84	56.44	69.37	N/A	221,092	145,120
1749	1	12.51	12.51	12.51			12.51	12.51	N/A	48,000	6,005
1867	2	78.09	78.09	78.05	2.60	100.06	76.06	80.12	N/A	161,300	125,887
1869	6	81.91	80.54	81.83	14.80	98.42	61.49	97.58	61.49 to 97.58	106,917	87,492
1871	2	85.01	85.01	85.98	4.97	98.88	80.79	89.24	N/A	77,750	66,847
<u>ALL</u>											
	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

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:	19	MEDIAN:	76	COV:	28.03	95% Median C.I.:	63.13 to 87.55	(! : Derived)
(AgLand) TOTAL Sales Price:	2,675,563	WGT. MEAN:	72	STD:	20.37	95% Wgt. Mean C.I.:	65.68 to 77.82	
(AgLand) TOTAL Adj.Sales Price:	2,556,563	MEAN:	73	AVG.ABS.DEV:	14.37	95% Mean C.I.:	62.87 to 82.50	
(AgLand) TOTAL Assessed Value:	1,834,365							
AVG. Adj. Sales Price:	134,555	COD:	18.90	MAX Sales Ratio:	107.50			
AVG. Assessed Value:	96,545	PRD:	101.30	MIN Sales Ratio:	12.51			

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

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	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	1	65.92	65.92	65.92			65.92	65.92	N/A	336,000	221,490
21-0084											
58-0025	18	76.16	73.06	72.63	19.18	100.59	12.51	107.50	63.13 to 87.55	123,364	89,604
NonValid School											
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	107.50	107.50	107.50			107.50	107.50	N/A	5,000	5,375
30.01 TO 50.00	1	12.51	12.51	12.51			12.51	12.51	N/A	48,000	6,005
50.01 TO 100.00	1	61.49	61.49	61.49			61.49	61.49	N/A	115,056	70,750
100.01 TO 180.00	6	76.69	73.52	74.21	11.56	99.07	54.56	89.24	54.56 to 89.24	77,910	57,818
180.01 TO 330.00	1	92.86	92.86	92.86			92.86	92.86	N/A	146,500	136,040
330.01 TO 650.00	6	78.09	77.54	77.37	13.92	100.22	56.44	97.58	56.44 to 97.58	133,355	103,179
650.01 +	3	65.92	66.76	66.73	2.21	100.05	65.00	69.37	N/A	324,804	216,736
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

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
GRASS	13	69.37	70.49	69.88	22.52	100.88	12.51	107.50	56.44 to 87.55	145,692	101,803
GRASS-N/A	2	86.83	86.83	89.35	6.95	97.17	80.79	92.86	N/A	103,250	92,257
IRRGTD-N/A	4	70.12	72.74	71.57	14.88	101.64	61.49	89.24	N/A	114,014	81,602
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

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:	19	MEDIAN:	76	COV:	28.03	95% Median C.I.:	63.13 to 87.55	(! : Derived)
(AgLand) TOTAL Sales Price:	2,675,563	WGT. MEAN:	72	STD:	20.37	95% Wgt. Mean C.I.:	65.68 to 77.82	
(AgLand) TOTAL Adj.Sales Price:	2,556,563	MEAN:	73	AVG.ABS.DEV:	14.37	95% Mean C.I.:	62.87 to 82.50	
(AgLand) TOTAL Assessed Value:	1,834,365							
AVG. Adj. Sales Price:	134,555	COD:	18.90	MAX Sales Ratio:	107.50			
AVG. Assessed Value:	96,545	PRD:	101.30	MIN Sales Ratio:	12.51			

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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
GRASS	13	69.37	70.49	69.88	22.52	100.88	12.51	107.50	56.44 to 87.55	145,692	101,803
GRASS-N/A	2	86.83	86.83	89.35	6.95	97.17	80.79	92.86	N/A	103,250	92,257
IRRGTD	4	70.12	72.74	71.57	14.88	101.64	61.49	89.24	N/A	114,014	81,602
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

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
GRASS	15	76.06	72.67	71.79	20.28	101.22	12.51	107.50	65.00 to 87.55	140,033	100,530
IRRGTD	4	70.12	72.74	71.57	14.88	101.64	61.49	89.24	N/A	114,014	81,602
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	107.50	107.50	107.50			107.50	107.50	N/A	5,000	5,375
Total \$											
1 TO 9999	1	107.50	107.50	107.50			107.50	107.50	N/A	5,000	5,375
30000 TO 59999	3	54.56	47.78	42.62	38.95	112.12	12.51	76.27	N/A	38,154	16,260
60000 TO 99999	2	85.01	85.01	85.98	4.97	98.88	80.79	89.24	N/A	77,750	66,847
100000 TO 149999	8	72.31	75.46	75.62	18.42	99.79	56.44	97.58	56.44 to 97.58	123,073	93,066
150000 TO 249999	2	78.09	78.09	78.05	2.60	100.06	76.06	80.12	N/A	161,300	125,887
250000 TO 499999	3	65.92	66.76	66.73	2.21	100.05	65.00	69.37	N/A	324,804	216,736
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	2	60.01	60.01	21.47	79.15	279.46	12.51	107.50	N/A	26,500	5,690
Total \$											
1 TO 9999	2	60.01	60.01	21.47	79.15	279.46	12.51	107.50	N/A	26,500	5,690
10000 TO 29999	2	65.42	65.42	64.36	16.59	101.64	54.56	76.27	N/A	33,231	21,387
30000 TO 59999	1	80.79	80.79	80.79			80.79	80.79	N/A	60,000	48,475
60000 TO 99999	6	65.32	69.15	68.15	13.47	101.48	56.44	89.24	56.44 to 89.24	115,073	78,420
100000 TO 149999	5	87.55	86.83	85.79	7.83	101.22	76.06	97.58	N/A	142,449	122,201
150000 TO 249999	3	65.92	66.76	66.73	2.21	100.05	65.00	69.37	N/A	324,804	216,736
ALL	19	76.06	72.68	71.75	18.90	101.30	12.51	107.50	63.13 to 87.55	134,555	96,545

2006 Assessment Survey for Loup County

March 19, 2006

I. General Information

A. Staffing and Funding Information

1. Deputy(ies) on staff:
0
2. Appraiser(s) on staff:
0
3. Other full-time employees:
(Does not include anyone counted in 1 and 2 above)
1. The clerk assists with all functions of the ex-officio office.
4. Other part-time employees:
(Does not include anyone counted in 1 through 3 above)
0
5. Number of shared employees:
(Employees who are shared between the assessor's office and other county offices—will not include anyone counted in 1 through 4 above).
0
6. Assessor's requested budget for current fiscal year: **\$5,950**
(This would be the "total budget" for the assessor's office)
 - a. Does this include employee benefits?
No, benefits are included in the County Clerks fund.
7. Part of the budget that is dedicated to the computer system: **\$1,200**
(How much is particularly part of the assessor budget, versus the amount that is part of the county budget?)
This is strictly from the assessor budget.
8. Adopted budget, or granted budget if different from above: \$ **same as above**
 - a. Does this amount include employee benefits?
No
9. Amount of total budget set aside for appraisal work: \$ **0**
10. Amount of the total budget set aside for education/workshops: \$ **1,000**
11. Appraisal/Reappraisal budget, if not part of the total budget: **\$9,000**
This is from the County appraisal budget fund.
12. Other miscellaneous funds: \$ **0**
(Any amount not included in any of the above for equipping, staffing and funding the appraisal/assessment function. This would include any County Board, or general fund)

monies set aside for reappraisal, etc. If the assessor is ex-officio, this can be an estimate.)

13. Total budget **\$14,950**

a. Was any of last year’s budget not used?

Yes, \$8,798.68 remained. This was put back in the County general fund.

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by:

Contract appraiser, Bill Kaiser

2. Valuation done by:

Assessor

3. Date of last appraisal: ¹

Urban and Suburban – 2000

Rural Residential – 2001

4. Date of last “update”: ²

2005. This update included the contract appraiser re-pricing the unimproved sold and unsold lots in all lake subdivisions. The assessor has divided the county into fourths with a complete inspection of all improved properties done on a rotating basis to keep current with the market.

5. Pickup work done by: ³

Contract appraiser, Bill Kaiser

Property Type	# of Permits	# of Info. Statements	Other		Total
Residential	17	0	0		17

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

December 1998 Marshall-Swift

7. What was the last year the depreciation schedule for this property class was developed using market-derived information?

2000

8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴

During the last appraisal in 2000 the contract appraiser separated each sale of residential property into comparable groups to further analyze sales of similar recently sold properties. While said information is not in the property record card, it is readily available and accessible to anyone requesting the information. The sales comparison approach as it pertains to the use of plus or minus adjustments to comparable properties to arrive at a value for a subject property is not utilized.

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

3 - Taylor, Calamus Lake & Rural

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

These market areas are defined by location.

C. Commercial/Industrial Appraisal Information

1. Data collection done by:

Contract appraiser, Bill Kaiser

2. Valuation done by:

Contract appraiser, Bill Kaiser

3. Date of last appraisal: ¹

2002

4. Date of last “update”: ²

2002. The assessor has divided the county into fourths with a complete inspection of all improved properties done on a rotating basis to keep current with the market.

5. Pickup work done by whom: ³

Contract appraiser, Bill Kaiser

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

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

January 2000 Marshall-Swift

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

2002

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

2002. The contract appraiser Bill Kaiser completed an income and expense analysis on properties where rents and income data could be obtained from the market. This was completed at the time of the last appraisal. All the information and data used to compile this study is in computer format, available for inspection.

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

During the last appraisal in 2002 the contract appraiser separated each sale of commercial property into comparable groups to further analyze sales of similar recently sold properties. While said information is not in the property record card, it is readily available and accessible to anyone requesting the information. The sales comparison approach as it pertains to the use of plus or minus

adjustments to comparable properties to arrive at a value for a subject property is not utilized.

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

2 - Taylor and Calamus Lake

11. How are these defined?

These are defined by location.

D. Agricultural Appraisal Information

1. Data collection done by:

Contract appraiser, Bill Kaiser

2. Valuation done by:

Assessor

3. Date of last appraisal: ¹

Improvements were last appraised in 2001, while the last land reappraisal was completed in 1987.

4. Date of last "update": ²

2004. This update included valuation changes to all classes of land based on a spreadsheet analysis of unimproved agricultural land by land capability groups. The assessor has divided the county into fourths with a complete inspection of all improved properties done on a rotating basis to keep current with the market.

5. Pickup work done by whom: ³

Contract appraiser, Bill Kaiser

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	6	0	0	6

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

The income approach has not been utilized.

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

N/A

8. What is the date of the soil survey currently used?

1987

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

1987

a. By what method? (Physical inspection, FSA maps, etc.)

FSA maps

b. By whom?

Doris Ralls was hired as a temporary employee for this project.

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

100%

10. Number of market areas/neighborhoods for this property class:
1
11. How are these defined? (*By location, topography, etc.*)
Loup County has determined there are not different market areas for agricultural land in the county.
13. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
No

E. Computer, Automation Information and GIS

1. Administrative software:
MIPS/County Solutions is used for the pricing of agricultural land record keeping only. All notices, tax receipts and administrative reports are done by hand.
2. CAMA software:
None, the assessor prices all improvements with computer programs using Marshall Swift data.
3. Cadastral maps or GIS software:
Cadastral maps
 - a. Who maintains the Cadastral Maps?
Assessor
 - b. Who maintains the GIS software and maps?
N/A
4. Personal Property software:
None, this is done by hand.

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?
Village of Taylor
- c. When was zoning implemented?
October 10, 2001

G. Contracted Services

1. Appraisal Services
Kaiser Appraisal Service of Omaha, NE
2. Other Services
LeAnn Huhman – local person hired to review ¼ of the county each year.

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

II. Assessment Actions

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

1. Residential

Residential valuation was not changed for 2006, unless any changes were found through pickup work or sales verification.

The Loup County Assessor sends questionnaires on sales which she feels a need for additional information to establish the reason for the price given for said property. Some sales are pretty self explanatory and due to the small size and sparse population of the county; the assessor sometimes has talked to both the buyer and the seller prior to and/or after the sale and knows many details surrounding the sale. The assessor feels the local people are much more willing to visit personally than to commit anything in writing. All questionnaires received back in the office are filed within the property record card for that property.

2. Commercial

Overall, commercial values were not changed for 2006, unless any changes were found through pickup work or sales verification.

3. Agricultural

For the assessment year 2006, the Loup County Assessor reviewed the agricultural sales she felt needed additional information by sending questionnaires to the seller and the buyer to establish the reason for the price given for said property. All questionnaires received back in the office are filed within the property record card for that property.

One quarter of the county was again physically reviewed and all new findings from the review will be put on the tax roll for 2006. New ground plans were drawn on all record cards for these physically inspected properties.

The assessor has in her office a map with all agricultural sales for the last five years which the assessor notes is a very good valuation tool for educating the public about property values. A copy of this map showing the sales within the current study period is also sent with each valuation notice.

The assessor has three sections left in converting over to newer aerial maps for the county. The assessor draws all the section lines and her clerk then transfers

the ownership lines and land use lines onto the newer maps. The clerk is making notes of any land use changes she finds which the assessor will then use to update each agricultural record.

Agricultural values were not changed for 2006. Unless any changes were found through sales verification, pickup work or the physical review of the quarter of the county.

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 58 - Loup

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 2,054	Value 97,094,240	Total Growth 704,715 (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	36	35,085	0	0	186	1,685,490	222	1,720,575	
2. Res Improv Land	116	207,700	0	0	92	831,965	208	1,039,665	
3. Res Improvements	118	2,042,280	0	0	110	3,717,380	228	5,759,660	
4. Res Total	154	2,285,065	0	0	296	6,234,835	450	8,519,900	403,435
% of Total	34.22	26.82	0.00	0.00	65.77	73.17	21.90	8.77	57.24
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	154	2,285,065	0	0	296	6,234,835	450	8,519,900	403,435
% of Total	34.22	26.82	0.00	0.00	65.77	73.17	21.90	8.77	57.24

County 58 - Loup

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 2,054	Value 97,094,240	Total Growth 704,715 (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	3	610	0	0	0	0	3	610	
10. Comm Improv Land	24	30,205	0	0	9	52,180	33	82,385	
11. Comm Improvements	24	363,425	0	0	9	737,975	33	1,101,400	
12. Comm Total	27	394,240	0	0	9	790,155	36	1,184,395	134,535
% of Total	75.00	33.28	0.00	0.00	25.00	66.71	1.75	1.21	19.09
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	27	394,240	0	0	9	790,155	0	0	0
% of Total	75.00	33.28	0.00	0.00	25.00	66.71	1.75	1.21	19.09
17. Taxable Total	181	2,679,305	0	0	305	7,024,990	486	9,704,295	537,970
% of Total	37.24	27.60	0.00	0.00	62.75	64.24	23.66	9.99	76

County 58 - Loup

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	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	0	0	0	0		
24. Mineral Interest-Non-Producing	0	0	0	0		
25. Mineral Interest Total	0	0	0	0		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	31	0	13	44

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,131	78,215,820	1,131	78,215,820
28. Ag-Improved Land	0	0	0	0	407	588,535	407	588,535
29. Ag-Improvements	0	0	0	0	437	8,585,590	437	8,585,590
30. Ag-Total Taxable							1,568	87,389,945

County 58 - Loup

2006 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	0		0	0		0	
38. FarmSite Total							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	175	187.000	467,500	175	187.000	467,500	
33. HomeSite Improvements	193		6,566,660	193		6,566,660	122,360
34. HomeSite Total				193	187.000	7,034,160	
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	232	756.460	121,035	232	756.460	121,035	
37. FarmSite Improv	244		2,018,930	244		2,018,930	44,385
38. FarmSite Total				244	756.460	2,139,965	
39. Road & Ditches		1,093.890			1,093.890		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				437	2,037.350	9,174,125	166,745

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	9	1,320.000	308,380	9	1,320.000	308,380

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 58 - Loup

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	0.000	0	0.000	0	4,831.340	4,831,340	4,831.340	4,831,340
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	2,876.780	2,445,265	2,876.780	2,445,265
49. 3A1	0.000	0	0.000	0	463.000	347,250	463.000	347,250
50. 3A	0.000	0	0.000	0	2,198.420	1,604,845	2,198.420	1,604,845
51. 4A1	0.000	0	0.000	0	2,701.190	1,418,130	2,701.190	1,418,130
52. 4A	0.000	0	0.000	0	1,132.010	345,265	1,132.010	345,265
53. Total	0.000	0	0.000	0	14,202.740	10,992,095	14,202.740	10,992,095
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	586.300	357,635	586.300	357,635
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	3,866.470	1,585,250	3,866.470	1,585,250
58. 3D1	0.000	0	0.000	0	633.710	243,980	633.710	243,980
59. 3D	0.000	0	0.000	0	703.060	239,040	703.060	239,040
60. 4D1	0.000	0	0.000	0	2,871.880	603,095	2,871.880	603,095
61. 4D	0.000	0	0.000	0	871.650	183,045	871.650	183,045
62. Total	0.000	0	0.000	0	9,533.070	3,212,045	9,533.070	3,212,045
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	466.530	214,605	466.530	214,605
65. 2G1	0.000	0	0.000	0	0.000	0	0.000	0
66. 2G	0.000	0	0.000	0	753.390	271,220	753.390	271,220
67. 3G1	0.000	0	0.000	0	2,223.120	578,010	2,223.120	578,010
68. 3G	0.000	0	0.000	0	9,439.590	2,123,920	9,439.590	2,123,920
69. 4G1	0.000	0	0.000	0	61,946.930	12,699,330	61,946.930	12,699,330
70. 4G	0.000	0	0.000	0	246,012.470	47,974,535	246,012.470	47,974,535
71. Total	0.000	0	0.000	0	320,842.030	63,861,620	320,842.030	63,861,620
72. Waste	0.000	0	0.000	0	3,495.240	104,855	3,495.240	104,855
73. Other	0.000	0	0.000	0	1,506.950	45,205	1,506.950	45,205
74. Exempt	0.000		0.000		11,441.730		11,441.730	
75. Total	0.000	0	0.000	0	349,580.030	78,215,820	349,580.030	78,215,820

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	14,202.740	10,992,095	14,202.740	10,992,095
77.Dry Land	0.000	0	0.000	0	9,533.070	3,212,045	9,533.070	3,212,045
78.Grass	0.000	0	0.000	0	320,842.030	63,861,620	320,842.030	63,861,620
79.Waste	0.000	0	0.000	0	3,495.240	104,855	3,495.240	104,855
80.Other	0.000	0	0.000	0	1,506.950	45,205	1,506.950	45,205
81.Exempt	0.000	0	0.000	0	11,441.730	0	11,441.730	0
82.Total	0.000	0	0.000	0	349,580.030	78,215,820	349,580.030	78,215,820

2006 Agricultural Land Detail

County 58 - Loup

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	4,831.340	34.02%	4,831,340	43.95%	1,000.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	2,876.780	20.26%	2,445,265	22.25%	850.000
3A1	463.000	3.26%	347,250	3.16%	750.000
3A	2,198.420	15.48%	1,604,845	14.60%	729.999
4A1	2,701.190	19.02%	1,418,130	12.90%	525.001
4A	1,132.010	7.97%	345,265	3.14%	305.001
Irrigated Total	14,202.740	100.00%	10,992,095	100.00%	773.941

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	586.300	6.15%	357,635	11.13%	609.986
2D1	0.000	0.00%	0	0.00%	0.000
2D	3,866.470	40.56%	1,585,250	49.35%	409.999
3D1	633.710	6.65%	243,980	7.60%	385.002
3D	703.060	7.37%	239,040	7.44%	339.999
4D1	2,871.880	30.13%	603,095	18.78%	210.000
4D	871.650	9.14%	183,045	5.70%	209.998
Dry Total	9,533.070	100.00%	3,212,045	100.00%	336.937

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	466.530	0.15%	214,605	0.34%	460.002
2G1	0.000	0.00%	0	0.00%	0.000
2G	753.390	0.23%	271,220	0.42%	359.999
3G1	2,223.120	0.69%	578,010	0.91%	259.999
3G	9,439.590	2.94%	2,123,920	3.33%	225.001
4G1	61,946.930	19.31%	12,699,330	19.89%	205.003
4G	246,012.470	76.68%	47,974,535	75.12%	195.008
Grass Total	320,842.030	100.00%	63,861,620	100.00%	199.043

Irrigated Total	14,202.740	4.06%	10,992,095	14.05%	773.941
Dry Total	9,533.070	2.73%	3,212,045	4.11%	336.937
Grass Total	320,842.030	91.78%	63,861,620	81.65%	199.043
Waste	3,495.240	1.00%	104,855	0.13%	29.999
Other	1,506.950	0.43%	45,205	0.06%	29.997
Exempt	11,441.730	3.27%			
Market Area Total	349,580.030	100.00%	78,215,820	100.00%	223.742

As Related to the County as a Whole

Irrigated Total	14,202.740	100.00%	10,992,095	100.00%
Dry Total	9,533.070	100.00%	3,212,045	100.00%
Grass Total	320,842.030	100.00%	63,861,620	100.00%
Waste	3,495.240	100.00%	104,855	100.00%
Other	1,506.950	100.00%	45,205	100.00%
Exempt	11,441.730	100.00%		
Market Area Total	349,580.030	100.00%	78,215,820	100.00%

2006 Agricultural Land Detail

County 58 - Loup

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	14,202.740	10,992,095
Dry	0.000	0	0.000	0	9,533.070	3,212,045
Grass	0.000	0	0.000	0	320,842.030	63,861,620
Waste	0.000	0	0.000	0	3,495.240	104,855
Other	0.000	0	0.000	0	1,506.950	45,205
Exempt	0.000	0	0.000	0	11,441.730	0
Total	0.000	0	0.000	0	349,580.030	78,215,820

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	14,202.740	10,992,095	14,202.740	4.06%	10,992,095	14.05%	773.941
Dry	9,533.070	3,212,045	9,533.070	2.73%	3,212,045	4.11%	336.937
Grass	320,842.030	63,861,620	320,842.030	91.78%	63,861,620	81.65%	199.043
Waste	3,495.240	104,855	3,495.240	1.00%	104,855	0.13%	29.999
Other	1,506.950	45,205	1,506.950	0.43%	45,205	0.06%	29.997
Exempt	11,441.730	0	11,441.730	3.27%	0	0.00%	0.000
Total	349,580.030	78,215,820	349,580.030	100.00%	78,215,820	100.00%	223.742

* Department of Property Assessment & Taxation Calculates

2005 Plan of Assessment
for
LOUP COUNTY
Assessment Years 2006, 2007, and 2008
Date: June 15, 2005

INTRODUCTION

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

REAL PROPERTY ASSESSMENT REQUIREMENTS

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 80% of actual value for agricultural land and horticultural land;
and
- 3) 80% of special value for agricultural and horticultural land
which meets the qualifications for special valuation under §77-1344

and 80% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

GENERAL DESCRIPTION of REAL PROPERTY in LOUP COUNTY

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

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	422	21%	8%
Commercial	35	2%	1%
Industrial	0	0	0
Recreational	0	0	0
Agricultural	1565	77%	91%
Special Value	0	0	0
TOTAL	2022	100%	100%

	Acres	% of Amland Total
Agricultural taxable acres:	349,656.36	100%
Grass	320,911.30	92%
Irrigated	13,947.86	4%
Dryland	9,796.01	3%
Waste	3,494.24	1%
Shelterbelts	1,506.95	less than .5%

Loup County is mainly an agricultural county. However, the construction of the Calamus Dam and subsequent Calamus Lake resulted in the loss of close to 8,000 acres of farm and ranch land. This has been replaced with thirteen rural residential developments and numerous small rural residential sites, with the possibility of the subdividing and creation of another three developments. These subdivisions have more than replaced the agricultural valuation lost to the lake. The northern half of the county consists of mainly large cattle operations containing many acres of grassland with some acres of cropland. The southern half of the county is a mix of smaller owned operations combining livestock and farming, with a mix of grassland, dry and irrigated cropland. The village of Taylor, the only incorporated village in the county, lies in the southeast portion of the county and serves as the county seat.

New Property

The County had an estimated thirty (30) zoning permits for new construction/additions for 2005.

CURRENT RESOURCES

STAFFING, BUDGET AND TRAINING

Staffing

The office is staffed by one part-time and one full-time clerk and the County Clerk, who also serves as Register of Deeds, Clerk of the District Court, Assessor and Election Commissioner. The summer of 2004 brought about the change from two part-time clerks to one full/one part-time clerk for the first time in twenty years. The County Board was not entirely in support of this change but did allow the accompanying budget increase. Loup County does not have a Deputy Assessor, the County Clerk, ex-officio Assessor, hereafter referred to as assessor, is the only employee in the office holding the necessary certificate. The assessor does all the Assessor duties with regards to real estate records, maintenance and valuations, personal property filings, administrative reports and processing of Homestead Exemption Applications.

Training

The assessor is required to obtain sixty hours of continuing education within a four year period. She has already met that requirement for the 2003 term of office by attending a Nebraska Basic/Intermediate Mapping (30 credit hours), 2003 Property Tax Administrator's Annual Course of Training (6 credit hours), 2003 County Board of Equalization Seminar (8 credit hours), and 2004 Property Tax Administrator's Annual Course of Training (22 credit hours) for a total of sixty-six (66) hours of continuing education. Her current certificate will expire on December 31, 2006. At that time, if necessary, she will again attend courses to obtain the required hours.

Budget

As she serves as ex-officio Assessor, most of the budget is contained within the County Clerk budget. Beginning in the year 2003, the County Clerk started receiving compensation for the ex-officio Assessor position in the amount of \$2500.00 additional salary per year. The County Clerk's 2004-2005 budget is \$52,755.00 and her clerk salary plus the ex-officio salary is covered in this budget. Her one full-time and one part-time clerks' salaries also come from the County Clerk budget. However, she does maintain a small Assessor office budget in the amount of \$5,950.00. This budget covers education and travel expense, supplies and postage required by the Assessor's office. No salaries are taken from the Assessor budget. The appraisal budget for 2004-2005 is \$9,000.00. This

budget is used to pay for the annual pickup work and for the ongoing review of all improved properties per the scheduled list found in this plan.

CADASTRAL AND AERIAL MAPS

The cadastral maps are kept current by the assessor with new ownership lines, acres, and property owner's names being done as changes occur. If only an ownership change has occurred the office clerk makes that change. However, the maps are from 1969 and new maps are desperately needed due to the many changes over the years to keep them up to date. The assessor has contacted various companies to obtain a price and at this time new cadastrals are simply not within the budget means of Loup County. One quote was for \$150,000.00 for a new cadastral book. If the assessor were to obtain just the maps and blank lined sheets, and do the mapping and ownership lines herself, the cost would be around \$15,000.00. However, with the other office duties of an ex-officio, it would be difficult to complete the work in a timely manner. As new subdivisions have been added, the assessor has added sheets to the cadastral map book.

Land use, as well as ownership lines, are kept on the aerial maps. The assessor does all the record maintenance of the aerial maps including but not limited to mapping, ownership changes, land splits, land use changes, etc.. The maps currently in use are from 1980, however, the assessor has obtained 1998 aerial maps at a cost of \$2720.00. She has drawn in the section lines and her clerk is in the process of transferring ownership and land use lines. Approximately, eight township/ranges are complete at this time. The assessor draws in ownership lines when irregular tracts have sold. She first enters the description into Deed Plotter+ for Windows, and then prints the resulting map to any scale desired and transfers the resulting information onto the cadastral and aerial maps.

Property Record Cards

The assessor maintains the record cards with ownership and splits kept up to date. Due to the recently completed reappraisal we have converted to new folder type color coded record cards, using green folders for agricultural, white for village and commercial, blue for exempt and yellow for rural subdivisions. Said cards contain current pictures of the house and any other major improvements,

ownership and mailing addresses, classification, school and tax district codes, as well as land classifications and values for improvements and land. The county's communication center is in the process of establishing E911 addresses and once that is completed, the assessor will put those physical addresses on the cards. At this time, only property within the village, contains the property location address.

All properties with more than one improvement contain a ground sketch for the locations of each improvement. Scale drawings of all houses can be found on the cards. Pricing information is contained within the folder for ease in identifying how the value was established. Value information for at least the previous five years can be found on the front of each property record card.

SOFTWARE

At this time, the assessor is using MIPS/County Solutions for the pricing of agricultural land record keeping only. All notices, tax receipts, etc. are still done by hand. No web based access exists for records in Loup County.

CURRENT ASSESSMENT PROCEDURES for REAL PROPERTY

Discovery, Listing and Inventory of All Property

As the County Clerk is also the ex-officio Assessor, the Real Estate Transfer Statement starts and stops in her office. She uses the information obtained from the Form 521 to ascertain the selling price of the property, whether any personal property was included in the sale, and characteristics of the sale based on the information at hand. From this information, it is determined if further investigation of the sale need occur. If deemed so, the assessor will talk with the buyer and/or seller, the real estate agent, or if this is not possible, will resort to the sending of questionnaires. The zoning administrator is also the full-time clerk in the assessor's office and willingly shares all zoning permit applications with the assessor, which is of great benefit in tracking new construction.

Data Collection

Data collection is done by a local person who has done extensive work with a Nebraska appraisal company in the listing of properties for reappraisal. She is currently working to

become a licensed appraiser. She lists the necessary data to price all new improvements, measures the improvement and places the improvement location on the current ground sketch. All market and income data is collected and processed by Kaiser Appraisal Service of Omaha, Nebraska. The assessor then prices all new improvements with computer programs using Marshall Swift data. She also enters all information concerning the new improvement on the appropriate record card including but not limited to sketches, reasons for change, etc..

Loup County has implemented a complete appraisal of all properties. The appraisal was done by Kaiser Appraisal Service. The resulting value changes for the lake properties and Village of Taylor were placed on the tax rolls for 2000 and rural properties were put on in 2001. Commercial properties were put on in 2002. This reappraisal included a physical inspection of all properties and included re-measuring when there was an obvious discrepancy with the previous information in hand. An exterior inspection was done unless the taxpayer was willing to allow the appraiser inside. New pictures were taken of all improvements and attached to the real estate property cards. Square footage was figured based on the drawings and appraiser's notes and figures.

In order to keep the new appraisal up to date, the county will be divided into fourths with a complete inspection of all improved properties done on a rotating basis with current information in hand. Following is the breakdown of the timeline for the yearly review.

Village and Lake Subdivisions: 2003

Townships/Ranges 24-17 thru 24-20, Townships/Ranges 23-17 thru 23-20, North side of Calamus Lake included in the above Townships/Ranges: 2004

Townships/Ranges 22-17 thru 22-18, Townships/Ranges 21-17 thru 21-18, South side of Calamus Lake included in the above Townships/Ranges: 2005

Townships/Ranges 22-19 thru 22-20, 21-19 thru 21-20: 2006

The Assessor also has map in her office showing the scheduled areas. In 2007, the county will continue their quarterly review beginning again with the Village and Lake Subdivision and following the same schedule as above.

Review assessment of sales ratio studies before assessment actions

I do my own Assessment/Ratio studies beginning in July by removing the sales which will be out of the current study period and adding in the newest available year's sales for each study group, residential, commercial and agricultural. I have spread sheets on my computer listing the sales and the necessary

information so I can then process the data for P.R.D., C.O.D., median, etc.. for each class of property. I share this information, which lists sales, buyer/seller, selling price, and value for assessment, as well as statistics, with my County Board prior to deciding on any action necessary to bring the statistics into compliance for the next assessment year. I also review the all preliminary data provided by my field liaison and discuss necessary actions with him. I also discuss what, if any, changes need to be made to residential and commercial with Bill Kaiser of Kaiser Appraisal Service.

Approaches to Value

All three approaches to value are done by Kaiser Appraisal Service.

- 1) He does a market approach using sales comparisons. If not enough sales are available for Loup County, he has borrowed from other counties.
- 2) The cost approach is from the 1998 Marshall Swift manual, in computer format, and the latest depreciation study was completed by Kaiser Appraisal Service in 2000 and is being used to date, as a yearly analysis, so far, does not indicate a change.
- 3) Kaiser Appraisal Service also completed an income and expense analysis at the time of the reappraisal. He has all information and data used to compile this study in a computer format, available for inspection.
- 4) The ex-officio assessor conducts all land valuation studies by reviewing the current data available and borrowing sales from neighboring counties when too few have occurred in Loup County. At this time no market areas have been established and Loup County has no special value on any agricultural land. Both market areas and special value may be established in the future if a need is shown.

Reconciliation of Final Value and documentation

Reconciliation of final value is done by the assessor using acceptable assessment practices.

Documentation of pricing is contained in the Real Property card folders, while depreciation factors can be found in the reappraisal file available for public inspection.

Review assessment sales ratio studies after assessment actions

Once the assessment process has been completed the assessor puts the new information into her sales file data and redoes the ratio statistics.

Notices and Public Relations

Once the above assessment processes are complete, the assessor mails evaluation notices to all taxpayers whose value has changed. Such notices contain all information as prescribed by state statute, including but not limited to, level of assessment, prior and current year's values, ownership and legal description, date for filing protests, and dates during which the Board of Equalization will be in session. She also includes a review of assessment actions to each class of property for the current year. If agricultural land values are changed, she includes a numbered map indicating where sales have occurred. These numbers correspond to a sheet detailing each sale as to address of buyer/seller, date of sale, number of acres, percentage of acres to each land class (irrigated, dry and grass), and the sale price per acre.

Once the notices have been mailed, she publishes a Notice in the legal newspaper notifying the public that the annual revision of the assessment rolls is complete and on file. Said notice also contains the dates during which protests may be filed and the meeting dates of the Board of Equalization.

LEVEL OF VALUE, QUALITY, AND UNIFORMITY FOR ASSESSMENT YEAR 2005

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential	98	17.72	105.96
Commercial	95	12.86	108.30
Agricultural	76	21.36	96.62

RESIDENTIAL: The median is within the acceptable range, however the Coefficient of Dispersion (C.O.D.) and Price Related Differential (P.R.D.) are outside the range. If one outlier sale within the file is discounted, the C.O.D. becomes 12.34 and the P.R.D. becomes 102.90, both within the acceptable range.

COMMERCIAL: Loup County has only six sales within the sales for this class. The median and the C.O.D. are within acceptable ranges. While the P.R.D. is above the acceptable range, the removal of one sale with a minimum sales ratio, brings the P.R.D. to within the desired range.

AGRICULTURAL: The median is within the accepted range with the C.O.D. being slightly above (+ 1.36) and the P.R.D. being slightly below (-1.38) accepted ranges. Said difference for the C.O.D. and P.R.D. is not enough to weigh considerably upon the quality of assessment and does tend to indicate that agricultural properties are being assessed in a manner both uniform and proportional.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2006

RESIDENTIAL: Annual pickup work will be done and statistics reviewed for any needed changes to depreciations and values. E911 addresses will be added to the property cards as they become available.

RESIDENTIAL/Lake Properties and Subdivisions: New subdivisions will be added with a study done by Kaiser Appraisal Service to determine value of the lots. Annual pickup work will be done and statistics reviewed for any needed changes in depreciation factors and valuations. The sales data from this area will be watched closely and data analyzed by Kaiser Appraisal as more improved sales occur in the area.

COMMERCIAL: Annual pickup work completed and priced by Kaiser Appraisal Service as needed. If more sales begin to occur in this class, a new study may need to be done by said appraisal company to determine if current depreciations are acceptable.

AGRICULTURAL: Land use changes made as discovered. On agricultural home sites and farm sites, pickup work will be done and new value added. The continuing review of a quarter of the county per year (see page 8 of this document) will include changes to these sites of the inventory and value of the improvements and new ground plans being drawn. As many pivots have been placed on previously gravity irrigated land, through use of the local Farm Service Agency (F.S.A.) information and drawings,

changes will be made to correct the type of irrigation and the resulting changes in irrigated acres. Sales ratio and statistical studies are done annually to discover necessary changes in land values.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2007

RESIDENTIAL: Annual pickup work will be done and new value added where necessary. Statistical studies will be done to determine any changes that may need to be made to depreciation and valuation. All residential properties will be physically inspected, with card in hand, for any changes to improvements, new pictures will taken and all resulting information put on the cards for the next assessment year.

RESIDENTIAL/Lake Properties and Subdivisions: Any new subdivisions will be added with a study done by Kaiser Appraisal Service to determine value of the lots. Annual pickup work will be done and statistics reviewed for any needed changes in depreciation factors and valuations. The sales data from this area will be watched closely and data analyzed by Kaiser Appraisal as more improved sales occur in the area. These properties will be physically inspected, with card in hand, for any changes to improvements, new pictures taken and all resulting information put on the cards for the next assessment year.

COMMERCIAL: Annual pickup work completed and priced by Kaiser Appraisal Service as needed. If more sales begin to occur in this class, a new study may need to be done by said appraisal company to determine if current depreciations and values are acceptable.

AGRICULTURAL: Land use changes made as discovered. On agricultural home sites and farm sites, pickup work will be done and new value added. The continuing review of a quarter of the county per year (see page 8 of this document) will include changes to these sites of the inventory and value of the improvements and new ground plans being drawn. Sales ratio and statistical studies are done annually to discover necessary changes in land values.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2008

RESIDENTIAL: Annual pickup work will be done and new value added where necessary. Statistical studies will be done to determine any changes that may need to be made to depreciation and valuation. Information obtained through the physical inspection done on these properties last year will be noted on the property record cards, value added or deleted where indicated, new ground plans, house sketches and pictures added when necessary.

RESIDENTIAL/Lake Properties and Subdivisions: Any new subdivisions will be added with a study done by Kaiser Appraisal Service to determine value of the lots. Annual pickup work will be done and statistics reviewed for any needed changes in depreciation factors and valuations. The sales data from this area will be watched closely and data analyzed by Kaiser Appraisal as more improved sales occur in the area. Information obtained through the physical inspection done on these properties last year will be noted on the property record cards, value added or deleted where indicated, new ground plans, house sketches and pictures added when necessary.

COMMERCIAL: Annual pickup work completed and priced by Kaiser Appraisal Service as needed. If more sales begin to occur in this class, a new study may need to be done by said appraisal company to determine if current depreciations and values are acceptable.

AGRICULTURAL: Land use changes made as discovered. On agricultural home sites and farm sites, pickup work will be done and new value added. The continuing review of a quarter of the county per year (see page 8 of this document) will include changes to these sites of the inventory and value of the

improvements and new ground plans being drawn. Sales ratio and statistical studies are done annually to discover necessary changes in land values.

OTHER FUNCTIONS PERFORMED BY THE ASSESSOR'S OFFICE

RECORD MAINTENANCE, MAPPING UPDATES, OWNERSHIP CHANGES: The assessor does the records maintenance with regards to ownership changes, mapping updates required and record maintenance as needed. All changes are updated regularly and generally within two weeks of the change.

ADMINISTRATIVE REPORTS: The assessor completes all reports including but not limited to the following and files same on a timely basis with the appropriate officials: the *Abstract (Real & Personal)*, *Assessor Survey*, and *Assessed Value Update* on or before March 19th, the *Certification of Values* on or before August 20th, the *School District Taxable Value Report* on or before August 25th, the *Average Assessed Value of Single-Family Residential Property* on or before September 1st, the *Annual Plan of Assessment* with the Board of Equalization on or before July 31st and PA & T on or before October 31st, the *Annual Tax Roll* on or before November 22nd, the *Homestead Exemption Summary Certificate Form 458S* on or before November 30th, the *Certificate of Taxes Levied* on or before December 1st, the *Legal Description and Owner of all property owned by the State or governmental subdivisions of the State* on or before December 1, 2004 and every fourth December thereafter, and the *Report of current values of properties owned by the Board of Educational Lands and Funds*.

PERSONAL PROPERTY: The assessor administers the timely filing of approximately one hundred fifty (150) personal property schedules each year. As a courtesy reminder, in the middle of February, she mails postcards to everyone who filed the previous year and those who will be new filers for the current year. Another reminder is sent the middle of April to those who haven't yet filed. Those who fail to file on or before May 1st are penalized according to state statute.

PERMISSIVE EXEMPTIONS: The assessor completes the basic information on the appropriate permissive exemption forms and mails those forms to the filers in November. Once the filings are returned she makes determinations as to their new or continued exempt use and advises the Board of Equalization of her recommendations. In 451 application years, notices are sent to all filers ten days

prior to the exemption hearing. Notices are also sent in the case of a continuation of exemption being denied.

TAXABLE GOVERNMENT OWNED PROPERTY: An annual review is made of government owned property not used for public purposes. At this time, Loup County has no such government property but reviews government owned property each year to find any that may qualify and be taxed.

HOMESTEAD EXEMPTIONS: The Nebraska Department of Revenue (DOR) sends pre-printed Homestead Exemption (HSE) Application Forms to the assessor. The assessor then prepares mailings to all those still qualifying, consisting of a brief letter from the office explaining the contents of the mailing and instructions, DOR instructions, pre-printed HSE Forms 458, Nebraska Schedule I (Income Statement) and instructions. The assessor also fills out the necessary information on HSE Form 458 for those persons requesting applications for the current year who were not eligible for exemption in prior years and sends them all necessary information. Approximately forty to forty-five applications are processed each year. The assessor assists all applicants who need help with completing the forms.

TAX DISTRICTS, TAX RATES, TAX LISTS, TAX LIST CORRECTIONS: The assessor checks that all tax districts and valuations are correct and balanced. As she also serves as the County Clerk she sets the tax rates and verifies that they are correct. The assessor prepares and certifies the annual tax roll to the treasurer for all real, centrally assessed and personal property. She also prepares all necessary tax list corrections and presents them to the County Board for action and to the Treasurer for collection or refund as the case may be.

COUNTY BOARD OF EQUALIZATION, TERC APPEALS: The county assessor provides copies to the Board of Equalization members of all protests with her recommendation noted thereon and copies of all information she has concerning valuation of the protested property prior to the protest hearings. She defends values before the TERC board with written testimony.

EDUCATION: Please see *Training*, page 4 of this document.

CONCLUSION

The budget requests aforementioned (see *Budget*, page 4 in this document) are sufficient to maintain the current assessment practices and cover the annual pickup work and annual physical inspection of one fourth of the county each year. I want to purchase GIS printouts for each section of the county from the F.S.A. at a cost of \$576.00 in the next year, but this cost is covered under the assessor's budgeted amounts.

Respectfully submitted:

_____ Date: _____
Debbie Postany, Loup County Assessor

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

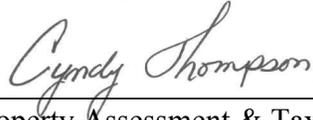
The Valuation History chart section contains five charts for each county. The first four charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2005. The fifth chart 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.

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 Loup County County Assessor, by certified mail, return receipt requested, 7062 1160 0001 1212 8953.

Dated this 10th day of April, 2006.



Property Assessment & Taxation

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

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

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

Residential:

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

Commercial:

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

Unimproved Agricultural:

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

Agricultural: (Optional)

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

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

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

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

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

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

Statistical Calculations

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

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

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

Coding Information & Calculations

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

Number of Sales

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

Total Sales Price

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

Total Adj. Sales Price

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

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:

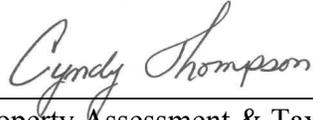
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

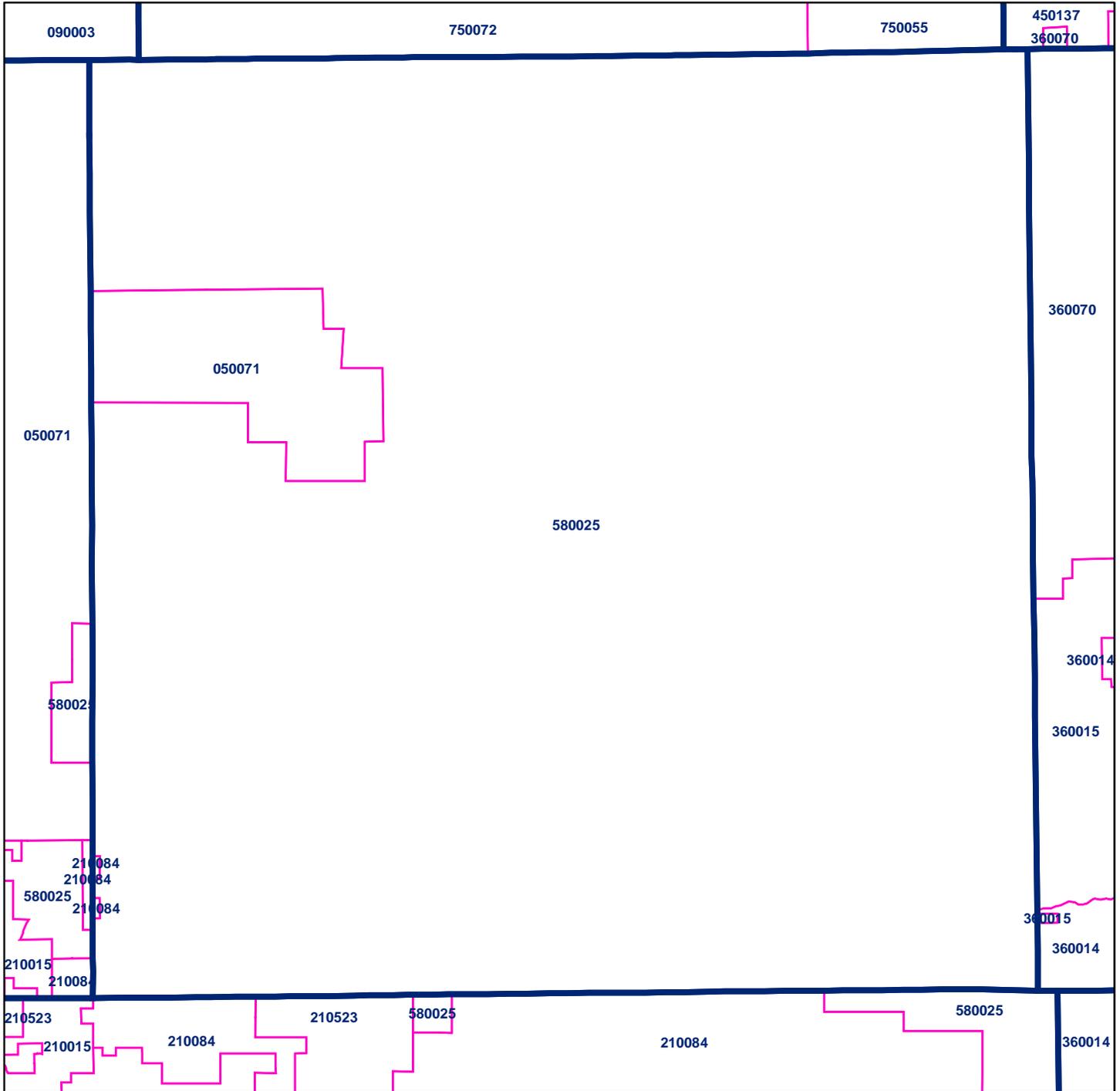
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Loup County County Assessor, by certified mail, return receipt requested, 7062 1160 0001 1212 8953.

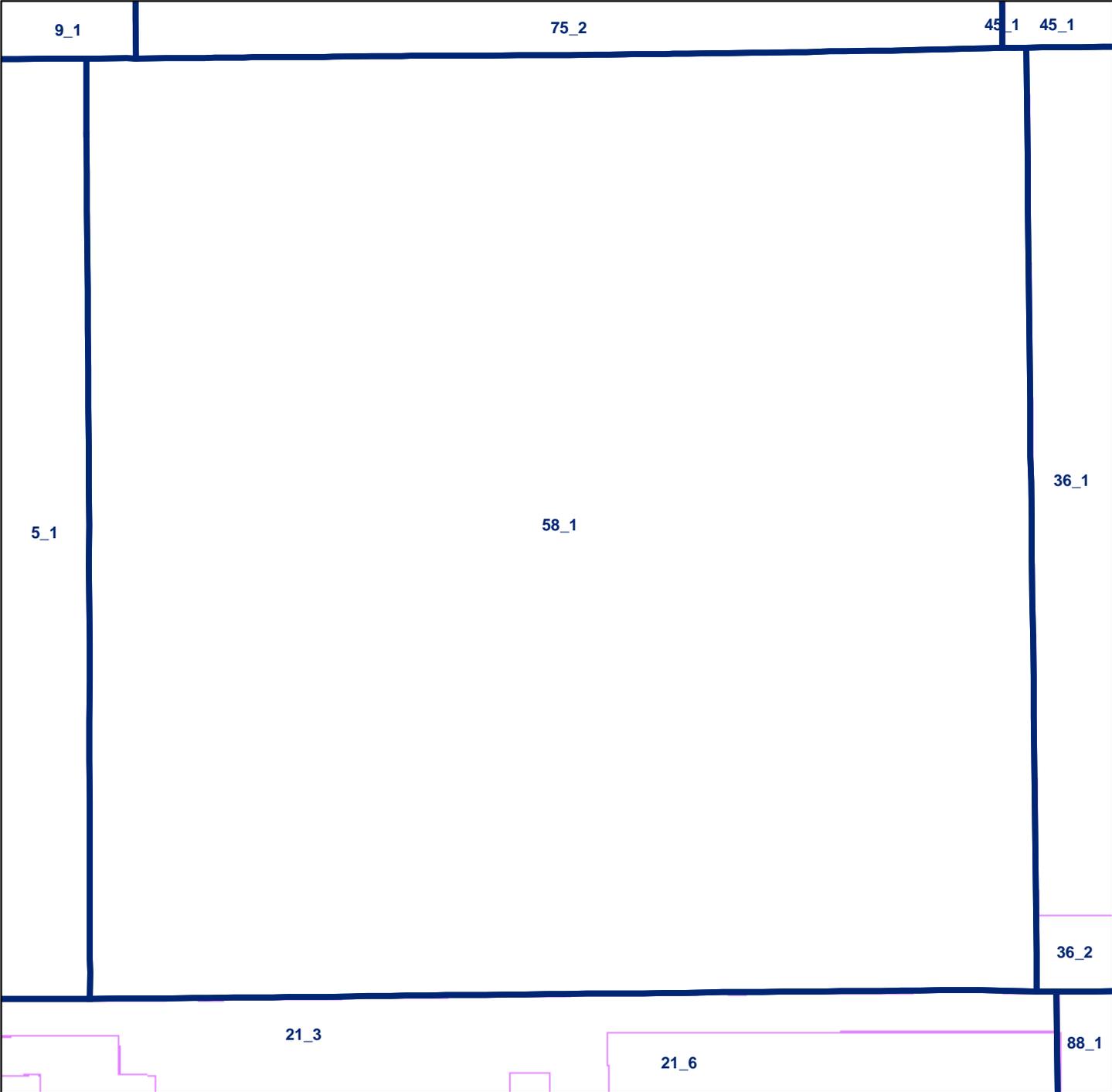
Dated this 10th day of April, 2006.

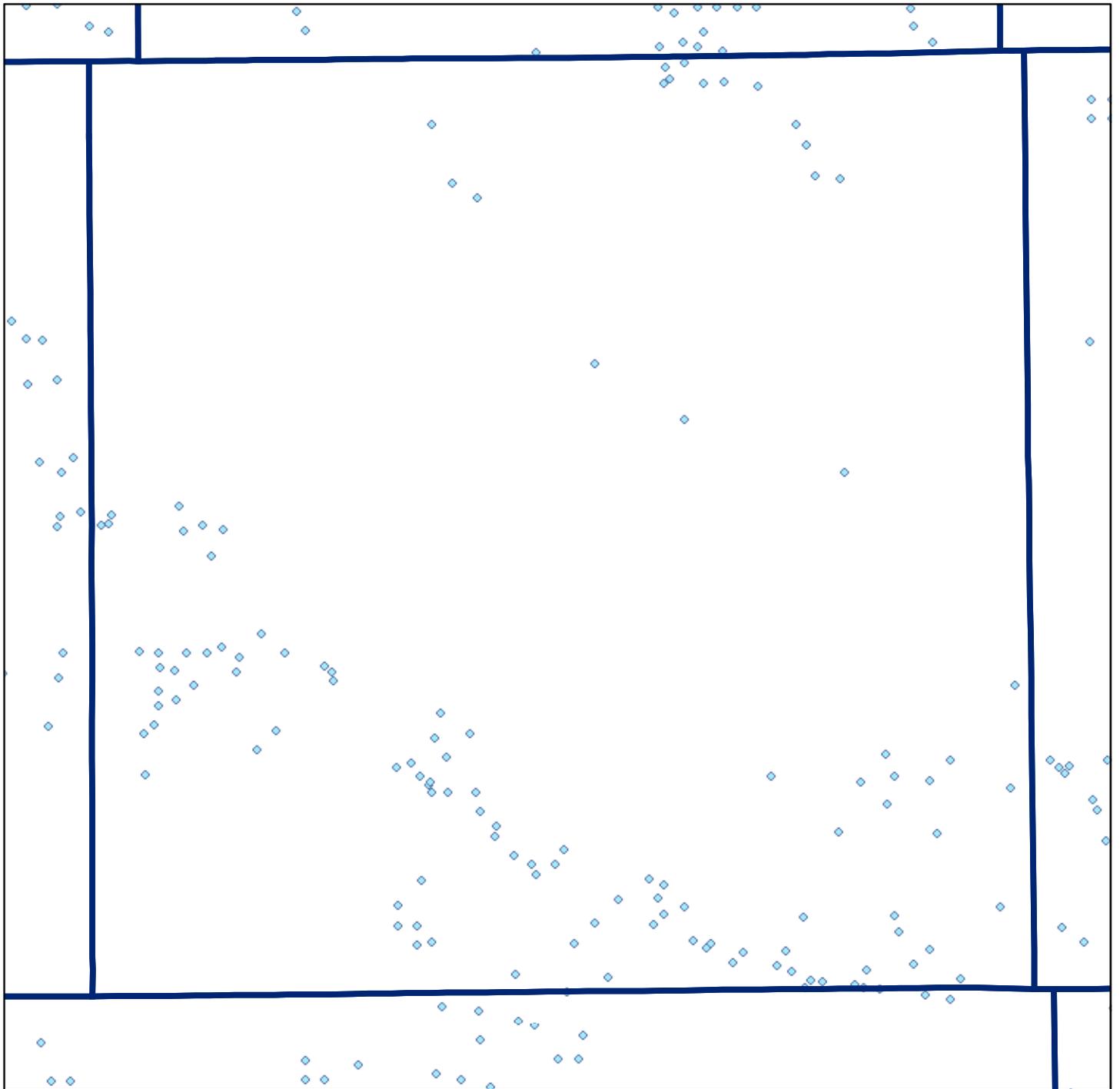


Property Assessment & Taxation



□ School Districts

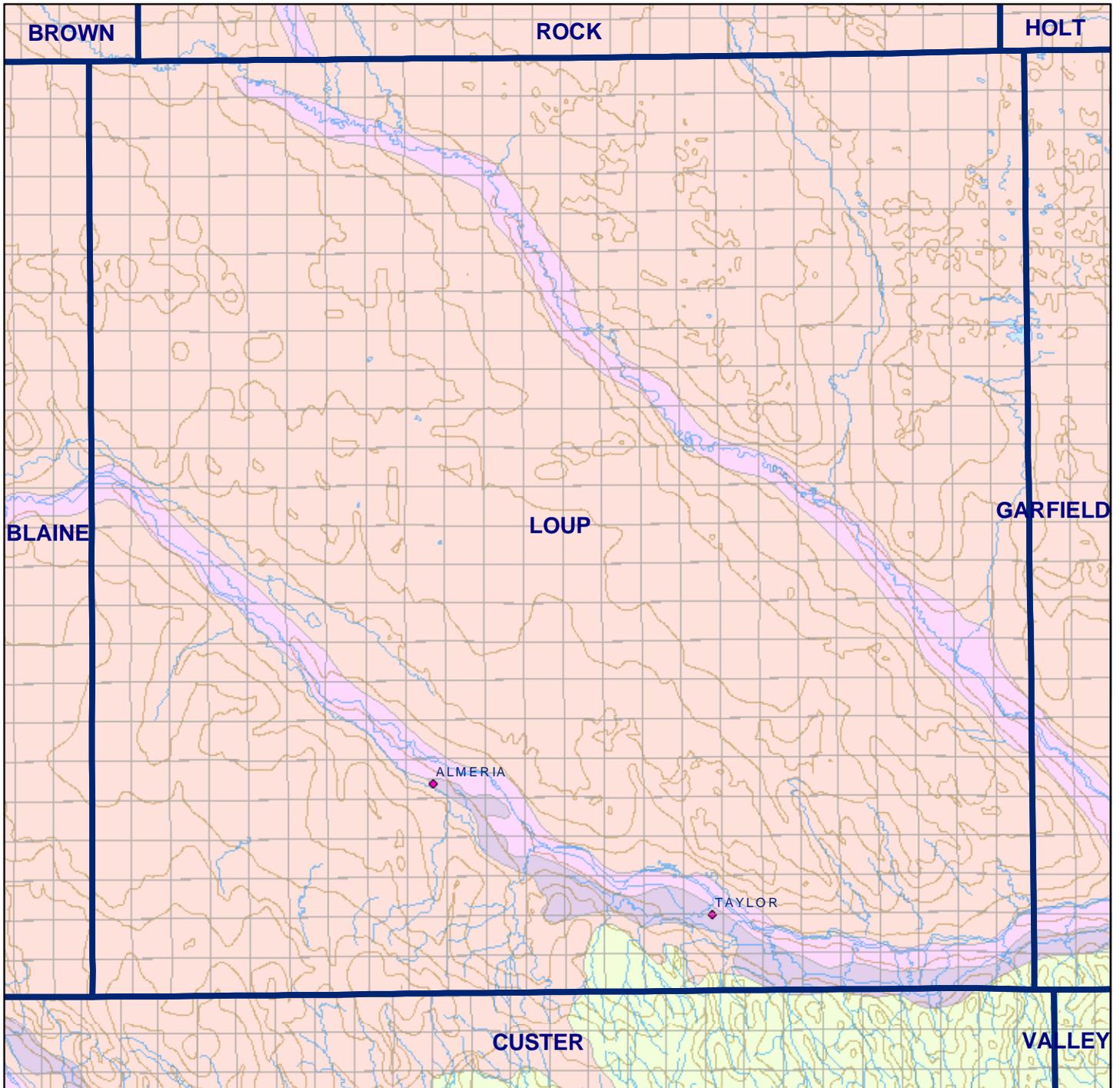




● Registered Wells > 500 GPM

1311	1309	1307	1305	1303	1301
1461	1463	1465	1467	1469	1471
1591	1589	1587	1585	1583	1581
1741	1743	1745	1747	1749	1751
1875	1873	1871	1869	1867	1865
2025	2027	2029	2031	2033	2035

 Geo Codes



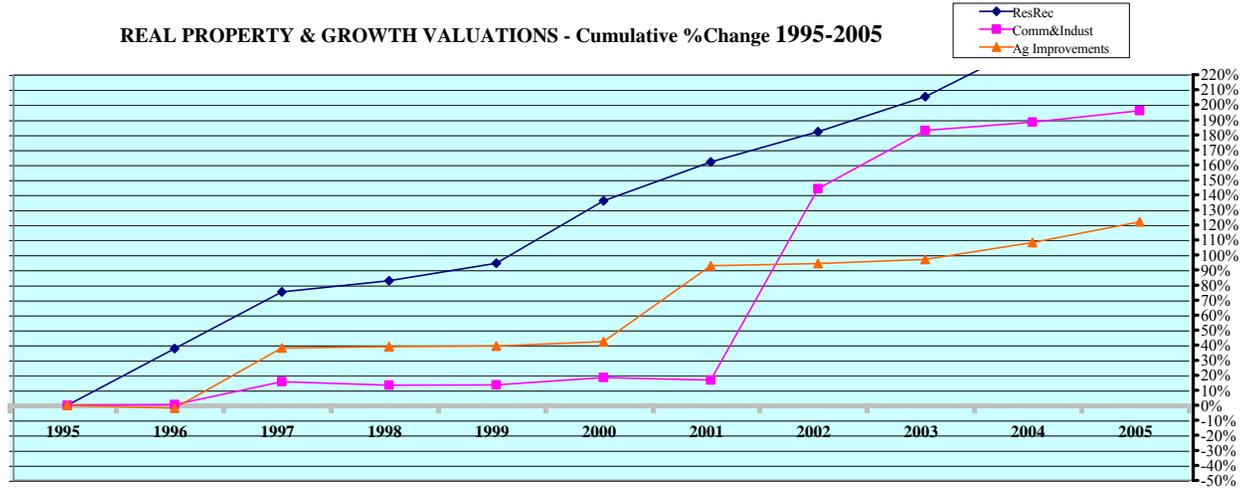
Legend

-  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

Loup County



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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	1,760,320	not avail.	--	--	--	--	346,705	not avail.	--	--	--	--
1993	1,913,935	not avail.	--	--	--	--	354,425	not avail.	--	--	--	--
1994	1,941,745	not avail.	--	--	--	--	353,440	not avail.	--	--	--	--
1995	1,962,035	100,165	5.11%	1,861,870	--	--	335,445	900	0.27%	334,545	--	--
1996	2,603,070	37,455	1.44%	2,565,615	30.76%	37.80%	336,235	0	0.00%	336,235	0.24%	0.51%
1997	3,448,240	181,480	5.26%	3,266,760	25.50%	75.46%	387,015	0	0.00%	387,015	15.10%	15.68%
1998	3,518,730	115,240	3.28%	3,403,490	-1.30%	82.80%	379,110	0	0.00%	379,110	-2.04%	13.32%
1999	3,665,745	42,445	1.16%	3,623,300	2.97%	94.61%	380,245	0	0.00%	380,245	0.30%	13.66%
2000	4,696,540	302,970	6.45%	4,393,570	19.85%	135.98%	396,610	0	0.00%	396,610	4.30%	18.55%
2001	5,104,550	229,415	4.49%	4,875,135	3.80%	161.84%	395,685	5,000	1.26%	390,685	-1.49%	16.78%
2002	5,557,045	307,290	5.53%	5,249,755	2.84%	181.96%	1,015,690	198,925	19.59%	816,765	106.42%	144.14%
2003	6,181,295	497,100	8.04%	5,684,195	2.29%	205.29%	946,125	0	0.00%	946,125	-6.85%	182.81%
2004	6,834,255	482,050	7.05%	6,352,205	2.76%	241.17%	1,072,660	108,105	10.08%	964,555	1.95%	188.32%
2005	7,761,365	601,085	7.74%	7,160,280	4.77%	284.57%	990,300	0	0.00%	990,300	-7.68%	196.01%

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

Resid & Rec. **14.42%**

Comm & Indust **11.46%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail.	not avail.	3,824,705					
1993	not avail.	not avail.	3,855,720					
1994	not avail.	not avail.	3,783,520					
1995	2,577,380	1,469,950	4,047,330	65,280	1.61%	3,982,050	--	--
1996	2,509,195	1,463,150	3,972,345	65,205	1.64%	3,907,140	-3.46%	-1.88%
1997	4,128,595	1,378,455	5,507,050	6,500	0.12%	5,500,550	38.47%	38.13%
1998	4,261,925	1,398,125	5,660,050	127,525	2.25%	5,532,525	0.46%	38.94%
1999	4,305,970	1,395,970	5,701,940	150,975	2.65%	5,550,965	-1.93%	39.40%
2000	4,331,725	1,386,360	5,718,085	44,405	0.78%	5,673,680	-0.50%	42.48%
2001	5,801,085	2,093,070	7,894,155	212,530	2.69%	7,681,625	34.34%	92.91%
2002	5,776,970	2,089,145	7,866,115	130,920	1.66%	7,735,195	-2.01%	94.25%
2003	6,148,705	2,029,340	8,178,045	328,745	4.02%	7,849,300	-0.21%	97.12%
2004	6,517,740	2,065,020	8,582,760	287,590	3.35%	8,295,170	1.43%	108.31%
2005	6,947,810	2,085,450	9,033,260	186,955	2.07%	8,846,305	3.07%	122.15%

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

Ag Imprvmts **8.31%**

(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# **58**
County **LOUP**

FL area **11**

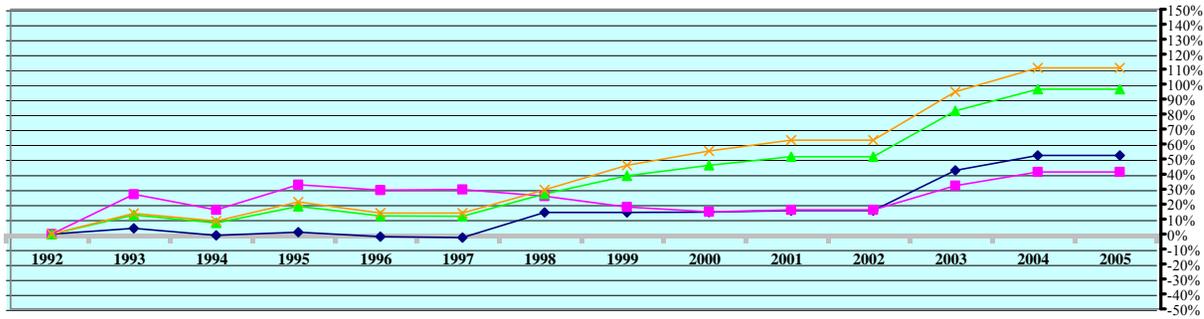
CHART 2

EXHIBIT

58B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	7,113,240	--	--	--	2,326,815	--	--	--	30,297,900	--	--	--
1993	7,379,145	265,905	3.74%	3.74%	2,945,995	619,180	26.61%	26.61%	34,480,575	4,182,675	13.81%	13.81%
1994	7,048,095	-331,050	-4.49%	-0.92%	2,703,115	-242,880	-8.24%	16.17%	32,895,475	-1,585,100	-4.60%	8.57%
1995	7,206,030	157,935	2.24%	1.30%	3,090,015	386,900	14.31%	32.80%	36,765,980	3,870,505	11.77%	21.35%
1996	6,989,610	-216,420	-3.00%	-1.74%	3,005,700	-84,315	-2.73%	29.18%	34,529,455	-2,236,525	-6.08%	13.97%
1997	6,947,875	-41,735	-0.60%	-2.32%	3,018,120	12,420	0.41%	29.71%	34,506,570	-22,885	-0.07%	13.89%
1998	8,141,355	1,193,480	17.18%	14.45%	2,914,660	-103,460	-3.43%	25.26%	39,222,630	4,716,060	13.67%	29.46%
1999	8,141,355	0	0.00%	14.45%	2,746,120	-168,540	-5.78%	18.02%	44,213,830	4,991,200	12.73%	45.93%
2000	8,149,060	7,705	0.09%	14.56%	2,671,945	-74,175	-2.70%	14.83%	47,109,295	2,895,465	6.55%	55.49%
2001	8,230,800	81,740	1.00%	15.71%	2,700,975	29,030	1.09%	16.08%	49,268,765	2,159,470	4.58%	62.61%
2002	8,230,800	0	0.00%	15.71%	2,700,975	0	0.00%	16.08%	49,262,170	-6,595	-0.01%	62.59%
2003	10,139,485	1,908,685	23.19%	42.54%	3,077,345	376,370	13.93%	32.26%	59,069,535	9,807,365	19.91%	94.96%
2004	10,841,025	701,540	6.92%	52.41%	3,288,260	210,915	6.85%	41.32%	63,881,330	4,811,795	8.15%	110.84%
2005	10,841,160	135	0.00%	52.41%	3,288,260	0	0.00%	41.32%	63,871,920	-9,410	-0.01%	110.81%

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

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	--	--	--	--	22,960	--	--	--	39,760,915	--	--	--
1993	--	--	--	--	22,935	-25	-0.11%	-0.11%	44,828,650	5,067,735	12.75%	12.75%
1994	--	--	0.00%	--	22,715	--	0.00%	-1.07%	42,669,400	-2,159,250	-4.82%	7.31%
1995	--	--	--	--	38,140	15,425	67.91%	66.11%	47,100,165	4,430,765	10.38%	18.46%
1996	--	--	--	--	38,150	10	0.03%	66.16%	44,562,915	-2,537,250	-5.39%	12.08%
1997	--	--	--	--	40,875	2,725	7.14%	78.03%	44,513,440	-49,475	-0.11%	11.95%
1998	--	--	--	--	96,800	55,925	136.82%	321.60%	50,375,445	5,862,005	13.17%	26.70%
1999	--	--	--	--	96,920	120	0.12%	322.13%	55,198,225	4,822,780	9.57%	38.83%
2000	--	--	--	--	96,600	-320	-0.33%	320.73%	58,026,900	2,828,675	5.12%	45.94%
2001	--	--	--	--	99,675	3,075	3.18%	334.12%	60,300,215	2,273,315	3.92%	51.66%
2002	--	--	--	--	99,185	-490	-0.49%	331.99%	60,293,130	-7,085	-0.01%	51.64%
2003	104,860	n/a	n/a	n/a	45,220	n/a	n/a	n/a	72,436,445	12,143,315	20.14%	82.18%
2004	104,845	-15	-0.01%	-0.01%	45,205	-15	-0.03%	-0.03%	78,160,665	5,724,220	7.90%	96.58%
2005	104,825	-20	-0.02%	-0.03%	45,205	0	0.00%	-0.03%	78,151,370	-9,295	-0.01%	96.55%

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	7,115,760	14,622	487	--	--	2,328,965	9,874	236	--	--	30,301,985	307,418	99	--	--
1993	7,379,145	13,805	535	9.86%	9.86%	2,945,995	10,509	280	18.64%	18.64%	34,480,575	307,489	112	13.13%	13.13%
1994	7,048,095	13,809	510	-4.67%	4.72%	2,717,435	10,445	260	-7.14%	10.17%	32,922,675	307,549	107	-4.46%	8.08%
1995	7,206,030	13,807	522	2.35%	7.19%	3,090,015	10,305	300	15.38%	27.12%	36,765,980	307,413	120	12.15%	21.21%
1996	6,989,610	13,822	506	-3.07%	3.90%	3,005,700	10,290	292	-2.67%	23.73%	34,538,035	307,407	112	-6.67%	13.13%
1997	6,989,610	13,822	506	0.00%	3.90%	2,993,430	10,234	292	0.00%	23.73%	34,538,695	307,410	112	0.00%	13.13%
1998	8,141,355	13,754	592	17.00%	21.56%	2,914,660	10,299	283	-3.08%	19.92%	39,222,630	307,440	128	14.29%	29.29%
1999	8,141,355	13,754	592	0.00%	21.56%	2,746,120	10,299	267	-5.65%	13.14%	44,214,620	307,433	144	12.50%	45.45%
2000	8,149,060	13,631	598	1.01%	22.79%	2,671,945	9,644	277	3.75%	17.37%	47,109,295	306,947	153	6.25%	54.55%
2001	8,230,800	13,804	596	-0.33%	22.38%	2,700,975	9,745	277	0.00%	17.37%	49,269,430	321,079	153	0.00%	54.55%
2002	8,230,800	13,804	596	0.00%	22.38%	2,700,975	9,745	277	0.00%	17.37%	49,262,170	321,030	153	0.00%	54.55%
2003	10,139,485	13,948	727	21.98%	49.28%	3,077,345	9,796	314	13.36%	33.05%	59,069,715	321,048	184	20.26%	85.86%
2004	10,841,025	13,948	777	6.91%	59.60%	3,288,260	9,796	336	6.90%	42.23%	63,881,330	320,946	199	8.17%	101.05%
2005	10,841,160	13,948	777	0.00%	59.60%	3,288,260	9,796	336	0.00%	42.23%	63,872,115	320,911	199	0.00%	101.04%

1992-2005 Rate Ann.%chg AvgVal/Acre: 3.66%

2.75%

5.52%

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	15,420	3,085	5	--	--	7,540	1,506	5	--	--	39,769,670	336,505	118	--	--
1993	15,390	3,074	5	0.00%		7,545	1,506	5	0.00%		44,828,650	336,383	133	12.71%	12.71%
1994	15,385	3,074	5	0.00%		7,545	1,506	5	0.00%		42,711,135	336,382	127	-4.51%	7.63%
1995	30,575	3,056	10	100.00%		7,565	1,510	5	0.00%		47,100,165	336,092	140	10.24%	18.64%
1996	30,585	3,057	10	0.00%		7,565	1,510	5	0.00%		44,571,495	336,086	133	-5.00%	12.71%
1997						38,080	4,560	8	--		44,559,815	336,027	133	0.00%	12.71%
1998						96,800	4,840	20	150.00%		50,375,445	336,334	150	12.78%	27.12%
1999						96,920	4,846	20	0.00%		55,199,015	336,333	164	9.33%	38.98%
2000						96,600	4,826	20	0.00%		58,026,900	335,048	173	5.49%	46.61%
2001						99,675	4,984	20	0.00%		60,300,880	349,612	172	-0.58%	45.76%
2002						99,185	4,959	20	0.00%		60,293,130	349,539	172	0.00%	45.76%
2003	104,860	3,495	30	n/a	n/a	45,220	1,507	30	n/a	n/a	72,436,625	349,794	207	20.35%	75.42%
2004	104,845	3,495	30	0.00%	n/a	45,205	1,507	30	-0.01%	n/a	78,160,665	349,692	224	7.98%	89.42%
2005	104,825	3,494	30	0.00%	n/a	45,205	1,507	30	0.00%	n/a	78,151,565	349,656	224	0.00%	89.41%

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

5.04%

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LOUP

FL area 11

(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

