

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions  
of the  
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

**Madison County**  
**59**

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.

# Table of Contents

## Commission Summary

## Property Tax Administrator's Opinions and Recommendations

## Correlation Section

### Residential Real Property

- 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 Assessor Actions

### Commercial Real Property

- 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 Assessor Actions

### Agricultural Land

- 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 Assessor Actions

2006 County Abstract of Assessment for Real Property Compared with the 2005 Certificate of Taxes Levied (CTL) Report

## **Statistical Reports Section**

### R&O Statistical Reports

- Residential Real Property, Qualified
- Commercial Real Property, Qualified
- Agricultural Unimproved, Qualified

### Preliminary Statistical Reports

- Residential Real Property, Qualified
- Commercial Real Property, Qualified
- Agricultural Unimproved, Qualified

## **Assessment Survey Section**

## **County Reports Section**

- 2006 County Abstract of Assessment for Real Property, Form 45
- 2006 County Agricultural Land Detail
- County Assessor's Three Year Plan of Assessment

## **Special Valuation Section**

## **Purpose Statements Section**

## **Glossary**

## **Technical Specification Section**

- Commission Summary Calculations
- Correlation Table Calculations
- Statistical Reports Query
- Statistical Reports Calculations
- Map Source
- Valuation History Charts

## **Certification**

## **Map Section**

## **Valuation History Chart Section**

## 2006 Commission Summary

59 Madison

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>1318</b>	<b>COD</b>	<b>16.50</b>
Total Sales Price	125293198	<b>PRD</b>	<b>105.20</b>
Total Adj. Sales Price	125361198	COV	28.24
Total Assessed Value	118193946	STD	28.01
Avg. Adj. Sales Price	95114.72	Avg. Abs. Dev.	15.61
Avg. Assessed Value	89676.74	Min	37.46
<b>Median</b>	<b>94.63</b>	Max	363.00
Wgt. Mean	94.28	95% Median C.I.	93.72 to 95.58
Mean	99.18	95% Wgt. Mean C.I.	93.45 to 95.11
		95% Mean C.I.	97.67 to 100.70
% of Value of the Class of all Real Property Value in the County			48.39
% of Records Sold in the Study Period			10.9
% of Value Sold in the Study Period			12.79
Average Assessed Value of the Base			76,407

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>1318</b>	<b>94.63</b>	<b>16.50</b>	<b>105.20</b>
<b>2005</b>	1435	93.36	18.37	105.38
<b>2004</b>	1379	92.92	16.65	104.58
<b>2003</b>	1,178	93	11.94	102.23
<b>2002</b>	1,251	94	15.52	104.27
<b>2001</b>	1,254	92	12.67	101.1

## 2006 Commission Summary

59 Madison

### Commercial Real Property - Current

<b>Number of Sales</b>	<b>163</b>	<b>COD</b>	<b>28.03</b>
Total Sales Price	44551685	<b>PRD</b>	<b>101.31</b>
Total Adj. Sales Price	44305085	COV	47.00
Total Assessed Value	43576546	STD	46.83
Avg. Adj. Sales Price	271810.34	Avg. Abs. Dev.	26.09
Avg. Assessed Value	267340.77	Min	29.21
<b>Median</b>	<b>93.06</b>	Max	388.30
Wgt. Mean	98.36	95% Median C.I.	89.44 to 96.25
Mean	99.64	95% Wgt. Mean C.I.	88.46 to 108.25
		95% Mean C.I.	92.45 to 106.83
% of Value of the Class of all Real Property Value in the County			23.98
% of Records Sold in the Study Period			8.6
% of Value Sold in the Study Period			9.52
Average Assessed Value of the Base			241,489

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>163</b>	<b>93.06</b>	<b>28.03</b>	<b>101.31</b>
<b>2005</b>	132	95.88	27.37	105.84
<b>2004</b>	112	97.01	22.76	104.15
<b>2003</b>	127	93	29.37	115.09
<b>2002</b>	170	95	50.52	109.82
<b>2001</b>	191	95	35.44	90.64

## 2006 Commission Summary

59 Madison

### Agricultural Land - Current

<b>Number of Sales</b>	<b>55</b>	<b>COD</b>	<b>25.80</b>
Total Sales Price	11031259	<b>PRD</b>	<b>108.03</b>
Total Adj. Sales Price	11101259	COV	32.57
Total Assessed Value	7786821	STD	24.68
Avg. Adj. Sales Price	201841.07	Avg. Abs. Dev.	18.41
Avg. Assessed Value	141578.56	Min	23.96
<b>Median</b>	<b>71.36</b>	Max	141.10
Wgt. Mean	70.14	95% Median C.I.	63.90 to 77.61
Mean	75.77	95% Wgt. Mean C.I.	64.77 to 75.52
		95% Mean C.I.	69.25 to 82.30
% of Value of the Class of all Real Property Value in the County			27.63
% of Records Sold in the Study Period			1.63
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			156,762

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>55</b>	<b>71.36</b>	<b>25.80</b>	<b>108.03</b>
<b>2005</b>	61	78.13	22.46	106.80
<b>2004</b>	75	76.56	21.58	104.34
<b>2003</b>	74	77	26.16	106.12
<b>2002</b>	81	76	23.47	110.56
<b>2001</b>	100	77	18.59	102.66

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

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

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Madison County is 95% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Madison 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 Madison County is 93% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Madison 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 Madison County is 71% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Madison County is not in compliance with generally accepted mass appraisal practices.

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

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### Recommendations

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

Residential

Commercial

Agricultural

Prop Type 02 Multifamily +6.00%

Market Area 1 +8.00%

Dated this 10th day of April, 2006.



*Catherine D. Lang*

Catherine D. Lang  
Property Tax Administrator

**2006 Correlation Section  
for Madison County**

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**Residential Real Property**

**I. Correlation**

Madison: RESIDENTIAL: Analysis of the following tables demonstrates the statistics and the assessment practices support a level of value within the acceptable range. An analysis of the R&O statistics indicates the unimproved subclass and the mobile home property type subclass are both outside the acceptable range in the residential class. An analysis of the sales utilization grid indicates that Madison County has utilized an acceptable percentage of the available sales. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. Although the Coefficient of Dispersion and Price Related Differential improved after the preliminary statistics, the two qualitative statistics are outside the acceptable range. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value for the residential class of property, and it is best represented by the median measure of central tendency.

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>1530</b>	<b>1320</b>	<b>86.27</b>
<b>2002</b>	<b>1442</b>	<b>1189</b>	<b>82.45</b>
<b>2003</b>	<b>1480</b>	<b>1240</b>	<b>83.78</b>
<b>2004</b>	<b>1574</b>	<b>1379</b>	<b>87.61</b>
<b>2005</b>	<b>1625</b>	<b>1435</b>	<b>88.31</b>
<b>2006</b>	<b>1667</b>	<b>1318</b>	<b>79.06</b>

Madison: RESIDENTIAL: A brief review of the utilization grid prepared indicates that the county has utilized a reasonable proportion of the available sales for the development of the qualified statistics.

**2006 Correlation Section  
for Madison County**

This indicates that the measurement of the class of property was done using all available sales.

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

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

Adjusting for Selective Reappraisal

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>89</b>	<b>3.54</b>	<b>92.15</b>	<b>92</b>
<b>2002</b>	<b>90.56</b>	<b>2.59</b>	<b>92.91</b>	<b>94</b>
<b>2003</b>	<b>92</b>	<b>0.55</b>	<b>92.51</b>	<b>93</b>
<b>2004</b>	<b>90.67</b>	<b>3.59</b>	<b>93.92</b>	<b>92.92</b>
<b>2005</b>	<b>89.64</b>	<b>4.78</b>	<b>93.92</b>	<b>93.36</b>

**2006 Correlation Section  
for Madison County**

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<b>2006</b>	<b>90.74</b>	<b>4.01</b>	<b>94.38</b>	<b>94.63</b>
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Madison: RESIDENTIAL: The profile of the trended preliminary median and final Reports and Opinion median indicates a minimal difference of the two. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

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

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

Comparison of Average Value Change

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

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

<b>% Change in Total Assessed Value in the Sales File</b>	<b>% Change in Assessed Value (excl. growth)</b>
<b>4.12</b>	<b>2001 3.54</b>
<b>4.58</b>	<b>2002 2.59</b>
<b>3</b>	<b>2003 1</b>
<b>4.14</b>	<b>2004 3.59</b>
<b>8.71</b>	<b>2005 4.78</b>
<b>7.95</b>	<b>2006 4.01</b>

## **2006 Correlation Section for Madison County**

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Madison: RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

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

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

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

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

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

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

**2006 Correlation Section  
for Madison County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>94.63</b>	<b>94.28</b>	<b>99.18</b>

Madison: RESIDENTIAL: The three measures of central tendency are within the acceptable range and relatively similar, suggesting the median is a reliable measure of the level of value in this class of property.

**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.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>16.50</b>	<b>105.20</b>
<b>Difference</b>	<b>1.5</b>	<b>2.2</b>

**2006 Correlation Section  
for Madison County**

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Madison: RESIDENTIAL: The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics indicate assessment uniformity and assessment vertical uniformity has not been achieved in the 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.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>1391</b>	<b>1318</b>	<b>-73</b>
<b>Median</b>	<b>90.74</b>	<b>94.63</b>	<b>3.89</b>
<b>Wgt. Mean</b>	<b>89.01</b>	<b>94.28</b>	<b>5.27</b>
<b>Mean</b>	<b>95.07</b>	<b>99.18</b>	<b>4.11</b>
<b>COD</b>	<b>20.26</b>	<b>16.50</b>	<b>-3.76</b>
<b>PRD</b>	<b>106.82</b>	<b>105.20</b>	<b>-1.62</b>
<b>Min Sales Ratio</b>	<b>5.06</b>	<b>37.46</b>	<b>32.4</b>
<b>Max Sales Ratio</b>	<b>611.95</b>	<b>363.00</b>	<b>-248.95</b>

Madison: RESIDENTIAL: The difference in sales between the preliminary and final statistics is attributable to the removal of the substantially changed sales from the qualified sales file as directed by the Department. The percent change is consistent with the assessment actions reported by the County.

**2006 Correlation Section  
for Madison County**

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**Commerical Real Property**

**I. Correlation**

Madison: COMMERCIAL: Analysis of the following tables demonstrates the statistics and the assessment practices support a level of value within the acceptable range. An analysis of the R&O statistics indicates the unimproved subclass and the multi-family property type subclass are both outside the acceptable range. An analysis of the sales utilization grid indicates that Madison County has utilized an acceptable percentage of the available sales. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. Of the two qualitative statistics, the price related differential is within the parameters of the acceptable range and the coefficient of dispersion is above the range. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value for the commercial class of property, and it is best represented by the median measure of central tendency.

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>314</b>	<b>191</b>	<b>60.83</b>
<b>2002</b>	<b>275</b>	<b>170</b>	<b>61.82</b>
<b>2003</b>	<b>209</b>	<b>127</b>	<b>60.77</b>
<b>2004</b>	<b>198</b>	<b>112</b>	<b>56.57</b>
<b>2005</b>	<b>207</b>	<b>132</b>	<b>63.77</b>
<b>2006</b>	<b>256</b>	<b>163</b>	<b>63.67</b>

Madison: COMMERCIAL: A brief review of the utilization grid prepared indicates that the county has utilized a reasonable proportion of the available sales for the development of the qualified statistics.

**2006 Correlation Section  
for Madison County**

This indicates that the measurement of the class of property was done using all available sales.

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

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

Adjusting for Selective Reappraisal

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>90</b>	<b>4.39</b>	<b>93.95</b>	<b>95</b>
<b>2002</b>	<b>82.29</b>	<b>11.8</b>	<b>92</b>	<b>95</b>
<b>2003</b>	<b>92</b>	<b>4</b>	<b>92.04</b>	<b>93</b>
<b>2004</b>	<b>93.67</b>	<b>1.87</b>	<b>95.42</b>	<b>97.01</b>
<b>2005</b>	<b>90.59</b>	<b>3.93</b>	<b>94.15</b>	<b>95.88</b>

**2006 Correlation Section  
for Madison County**

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<b>2006</b>	<b>91.67</b>	<b>-0.27</b>	<b>91.42</b>	<b>93.06</b>
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Madison: COMMERCIAL: The profile of the trended preliminary median and final Reports and Opinion median indicates a minimal difference of the two. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

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

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

Comparison of Average Value Change

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

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

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>29.39</b>	<b>2001</b>	<b>4.39</b>
<b>22.42</b>	<b>2002</b>	<b>11.8</b>
<b>1</b>	<b>2003</b>	<b>4</b>
<b>3.12</b>	<b>2004</b>	<b>1.87</b>
<b>8.32</b>	<b>2005</b>	<b>3.93</b>
<b>4.87</b>	<b>2006</b>	<b>-0.27</b>

## **2006 Correlation Section for Madison County**

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Madison: COMMERCIAL: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

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

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

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

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

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

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

**2006 Correlation Section  
for Madison County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>93.06</b>	<b>98.36</b>	<b>99.64</b>

Madison: COMMERCIAL: The three measures of central tendency are within the acceptable range and relatively similar, suggesting the median is a reliable measure of the level of value in this class of property.

**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.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>28.03</b>	<b>101.31</b>
<b>Difference</b>	<b>8.03</b>	<b>0</b>

**2006 Correlation Section  
for Madison County**

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Madison: COMMERCIAL: Of the two quality statistics in the commercial class of property, the coefficient of dispersion is outside the acceptable range.

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>167</b>	<b>163</b>	<b>-4</b>
<b>Median</b>	<b>91.67</b>	<b>93.06</b>	<b>1.39</b>
<b>Wgt. Mean</b>	<b>94.53</b>	<b>98.36</b>	<b>3.83</b>
<b>Mean</b>	<b>89.61</b>	<b>99.64</b>	<b>10.03</b>
<b>COD</b>	<b>24.82</b>	<b>28.03</b>	<b>3.21</b>
<b>PRD</b>	<b>94.79</b>	<b>101.31</b>	<b>6.52</b>
<b>Min Sales Ratio</b>	<b>22.68</b>	<b>29.21</b>	<b>6.53</b>
<b>Max Sales Ratio</b>	<b>218.19</b>	<b>388.30</b>	<b>170.11</b>

Madison: COMMERCIAL: The difference in sales between the preliminary and final statistics is attributable to the removal of the substantially changed sales from the qualified sales file as directed by the Department. The percent change is consistent with the assessment actions reported by the County.

**2006 Correlation Section  
for Madison County**

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**Agricultural Land**

**I. Correlation**

Madison: AGRICULTURAL UNIMPROVED: Analysis of the following tables and statistics indicates that the County has not established a statutorily required level of value for the Agricultural Unimproved class of property for 2006. A further analysis of the statistics reveals the Market Area One subclass to be under-assessed. A hypothetical adjustment to bring this subclass to the midpoint of the required range also brings the level of value for the class within the acceptable range. Analysis of the usability percentage indicates Madison County has used all available arm's length sales for measurement of this class of property. The trended preliminary statistics and comparison of percent change in assessed value both indicate that the representations calculated from the sales file are an accurate measure of the population. The Coefficient of Dispersion and Price Related Differential are both outside the acceptable parameters, suggesting a lack of appraisal uniformity. The three measures of central tendency are all relatively similar, indicating the median to be the most reliable measure for the Agricultural Unimproved class of property.

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>165</b>	<b>106</b>	<b>64.24</b>
<b>2002</b>	<b>141</b>	<b>82</b>	<b>58.16</b>
<b>2003</b>	<b>152</b>	<b>74</b>	<b>48.68</b>
<b>2004</b>	<b>155</b>	<b>75</b>	<b>48.39</b>
<b>2005</b>	<b>159</b>	<b>61</b>	<b>38.36</b>
<b>2006</b>	<b>147</b>	<b>55</b>	<b>37.41</b>

Madison: AGRICULTURAL UNIMPROVED: A brief review of the utilization grid prepared indicates

**2006 Correlation Section  
for Madison County**

that the county has utilized a reasonable proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the class of property was done using all available sales.

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

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

Adjusting for Selective Reappraisal

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>76</b>	<b>-1.37</b>	<b>71.96</b>	<b>77</b>
<b>2002</b>	<b>75.61</b>	<b>-0.45</b>	<b>75.27</b>	<b>76</b>
<b>2003</b>	<b>75</b>	<b>5.58</b>	<b>79.18</b>	<b>77</b>

**2006 Correlation Section  
for Madison County**

<b>2004</b>	<b>72.59</b>	<b>9.23</b>	<b>79.29</b>	<b>76.56</b>
<b>2005</b>	<b>69.91</b>	<b>8.26</b>	<b>75.68</b>	<b>78.13</b>
<b>2006</b>	<b>60.12</b>	<b>16.56</b>	<b>70.07</b>	<b>71.36</b>

Madison: AGRICULTURAL UNIMPROVED: The profile of the trended preliminary median and final Reports and Opinion median indicates a minimal difference of the two. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

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

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

Comparison of Average Value Change

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

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

**2006 Correlation Section  
for Madison County**

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
-0.73	2001	-1.37
3.19	2002	-0.45
8	2003	6
8.33	2004	9.23
21.74	2005	8.26
22.26	2006	16.56

Madison: AGRICULTURAL UNIMPROVED: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

**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

**2006 Correlation Section  
for Madison County**

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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.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>71.36</b>	<b>70.14</b>	<b>75.77</b>

Madison: AGRICULTURAL UNIMPROVED: Of the three measures of central tendency, only the mean is within the acceptable range. The three measures are relatively similar however, and it is assumed that the median is the best measure of central tendency.

**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

**2006 Correlation Section  
for Madison County**

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.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>25.80</b>	<b>108.03</b>
<b>Difference</b>	<b>5.8</b>	<b>5.03</b>

Madison: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics indicate assessment uniformity and assessment vertical uniformity has not been achieved in the 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.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>55</b>	<b>55</b>	<b>0</b>
<b>Median</b>	<b>60.12</b>	<b>71.36</b>	<b>11.24</b>
<b>Wgt. Mean</b>	<b>59.56</b>	<b>70.14</b>	<b>10.58</b>
<b>Mean</b>	<b>64.91</b>	<b>75.77</b>	<b>10.86</b>
<b>COD</b>	<b>25.11</b>	<b>25.80</b>	<b>0.69</b>
<b>PRD</b>	<b>108.98</b>	<b>108.03</b>	<b>-0.95</b>
<b>Min Sales Ratio</b>	<b>23.96</b>	<b>23.96</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>114.07</b>	<b>141.10</b>	<b>27.03</b>

Madison: AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property.

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

59 Madison

	<b>2005 CTL County Total</b>	<b>2006 Form 45 County Total</b>	<b>Value Difference (2006 Form 45 - 2005 CTL)</b>	<b>Percent Change</b>	<b>2006 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	865,401,842	923,989,044	58,587,202	6.77	23,850,596	4.01
2. Recreational	74,869	74,869	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	52,233,363	52,913,910	680,547	1.3	*-----	1.3
<b>4. Total Residential (sum lines 1-3)</b>	<b>917,710,074</b>	<b>976,977,823</b>	<b>59,267,749</b>	<b>6.46</b>	<b>23,850,596</b>	<b>3.86</b>
5. Commercial	403,156,308	410,941,775	7,785,467	1.93	8,716,442	-0.23
6. Industrial	46,285,050	46,921,650	636,600	1.38	911,600	-0.59
7. Ag-Farmsite Land, Outbuildings	28,146,707	29,319,141	1,172,434	4.17	1,334,682	-0.58
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>477,588,065</b>	<b>487,182,566</b>	<b>9,594,501</b>	<b>2.01</b>	<b>9,628,042</b>	<b>-0.01</b>
<b>10. Total Non-Agland Real Property</b>	<b>1,395,298,139</b>	<b>1,464,161,685</b>	<b>68,863,546</b>	<b>4.94</b>	<b>34,813,320</b>	<b>2.44</b>
11. Irrigated	131,662,761	171,463,173	39,800,412	30.23		
12. Dryland	215,649,749	238,976,069	23,326,320	10.82		
13. Grassland	33,845,816	33,975,595	129,779	0.38		
14. Wasteland	358,056	360,112	2,056	0.57		
15. Other Agland	500,284	495,072	-5,212	-1.04		
<b>16. Total Agricultural Land</b>	<b>382,016,666</b>	<b>445,270,021</b>	<b>63,253,355</b>	<b>16.56</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>1,777,314,805</b>	<b>1,909,431,706</b>	<b>132,116,901</b>	<b>7.43</b>	<b>34,813,320</b>	<b>5.47</b>

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

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

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1318	<b>MEDIAN:</b>	<b>95</b>	COV:	28.24	95% Median C.I.:	93.72 to 95.58
TOTAL Sales Price:	125,293,198	WGT. MEAN:	94	STD:	28.01	95% Wgt. Mean C.I.:	93.45 to 95.11
TOTAL Adj.Sales Price:	125,361,198	MEAN:	99	AVG.ABS.DEV:	15.61	95% Mean C.I.:	97.67 to 100.70
TOTAL Assessed Value:	118,193,946						
AVG. Adj. Sales Price:	95,114	COD:	16.50	MAX Sales Ratio:	363.00		
AVG. Assessed Value:	89,676	PRD:	105.20	MIN Sales Ratio:	37.46		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	198	96.02	98.93	95.56	14.44	103.52	50.44	282.94	92.81 to 99.38	97,220	92,908
10/01/03 TO 12/31/03	155	98.80	102.75	98.15	14.61	104.69	50.53	327.41	96.16 to 101.87	80,361	78,876
01/01/04 TO 03/31/04	108	94.87	99.64	95.71	15.00	104.11	43.45	228.69	92.49 to 98.78	100,464	96,156
04/01/04 TO 06/30/04	192	94.97	100.85	94.94	17.94	106.23	37.46	351.73	91.96 to 97.73	99,902	94,843
07/01/04 TO 09/30/04	183	91.82	97.50	91.57	19.16	106.48	51.73	363.00	89.10 to 94.46	98,919	90,576
10/01/04 TO 12/31/04	169	94.64	99.05	93.54	16.93	105.89	43.77	279.70	92.52 to 97.14	96,595	90,351
01/01/05 TO 03/31/05	123	91.24	96.33	92.98	15.72	103.61	57.73	187.24	87.90 to 96.19	92,780	86,265
04/01/05 TO 06/30/05	190	93.15	98.19	92.90	16.45	105.70	46.33	351.73	90.57 to 95.93	93,605	86,956
____Study Years____											
07/01/03 TO 06/30/04	653	96.29	100.52	95.92	15.66	104.80	37.46	351.73	94.81 to 98.10	94,543	90,683
07/01/04 TO 06/30/05	665	93.05	97.87	92.70	17.18	105.59	43.77	363.00	91.40 to 94.29	95,675	88,687
____Calendar Yrs____											
01/01/04 TO 12/31/04	652	94.01	99.24	93.77	17.56	105.84	37.46	363.00	92.67 to 95.36	98,862	92,699
____ALL____											
	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	44	95.24	100.09	95.07	18.96	105.28	50.44	168.78	89.33 to 102.34	91,706	87,180
MADISON	85	94.60	99.12	92.93	19.86	106.66	37.46	250.13	90.48 to 98.98	53,206	49,447
MEADOW GROVE	16	99.34	101.08	88.47	26.68	114.25	63.20	218.41	71.95 to 112.06	30,828	27,274
NEWMAN GROVE	26	100.31	125.32	91.46	45.61	137.02	54.71	363.00	81.25 to 130.60	41,297	37,771
NORFOLK	982	94.36	98.39	94.37	14.66	104.26	43.45	351.73	93.37 to 95.36	100,132	94,495
RURAL	134	95.94	98.03	94.55	16.55	103.68	46.33	228.69	91.97 to 98.45	116,111	109,789
TILDEN	31	98.87	105.41	91.29	26.78	115.47	58.27	262.97	85.15 to 107.46	43,469	39,681
____ALL____											
	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676

**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	1202	94.72	99.29	94.40	16.30	105.18	37.46	363.00	93.84 to 95.65	93,254	88,034
2	61	96.60	98.55	95.52	14.65	103.16	50.53	163.27	91.97 to 101.67	127,407	121,703
3	55	89.21	97.55	90.10	22.44	108.27	46.33	228.69	81.07 to 98.49	99,956	90,057
____ALL____											
	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676

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

Type: Qualified

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(!: AVTot=0)

(!: Derived)

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TOTAL Adj.Sales Price:	125,361,198	MEAN:	99	AVG.ABS.DEV:	15.61	95% Mean C.I.:	97.67 to 100.70
TOTAL Assessed Value:	118,193,946						
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AVG. Assessed Value:	89,676	PRD:	105.20	MIN Sales Ratio:	37.46		

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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	1268	94.67	99.20	94.37	15.88	105.12	41.15	351.73	93.75 to 95.69	97,659	92,160
2	43	90.44	99.77	85.95	36.45	116.08	37.46	363.00	77.65 to 102.04	26,473	22,753
3	7	92.43	93.34	91.44	12.34	102.08	71.01	116.36	71.01 to 116.36	55,709	50,939
ALL	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	1305	94.60	99.03	94.25	16.31	105.07	37.46	363.00	93.64 to 95.49	95,731	90,225
06											
07	13	111.01	115.17	104.01	25.79	110.73	59.42	181.94	71.95 to 166.29	33,246	34,580
ALL	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	93	94.60	100.57	95.25	20.46	105.58	37.46	250.13	91.94 to 98.10	58,818	56,024
59-0002	1005	94.41	98.38	94.49	14.61	104.11	43.45	351.73	93.41 to 95.37	101,126	95,558
59-0003	43	97.39	95.08	95.54	11.56	99.53	46.33	143.28	94.64 to 102.04	124,693	119,127
59-0005	62	93.84	97.23	92.31	18.06	105.33	50.44	168.78	87.98 to 102.26	95,435	88,093
59-0013	27	100.55	124.52	91.48	43.93	136.12	54.71	363.00	81.25 to 130.60	39,814	36,420
59-0020	6	79.36	86.96	81.91	16.30	106.16	70.01	125.57	70.01 to 125.57	157,250	128,805
59-0024											
59-0025	14	100.13	110.74	98.47	27.37	112.47	74.68	228.69	79.48 to 119.18	94,564	93,114
59-0037	13	100.39	96.97	95.52	13.94	101.52	71.01	128.07	81.72 to 115.44	87,151	83,250
59-0048	5	86.45	82.86	80.29	8.12	103.20	72.71	92.52	N/A	86,300	69,292
59-0080	49	98.36	103.26	90.26	26.42	114.40	58.27	262.97	85.15 to 105.87	42,245	38,130
59-0095	1	217.00	217.00	217.00			217.00	217.00	N/A	3,000	6,510
59-0097											
NonValid School											
ALL	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676

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

Type: Qualified

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(!: AVTot=0)

(!: Derived)

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TOTAL Adj.Sales Price:	125,361,198	MEAN:	99	AVG.ABS.DEV:	15.61	95% Mean C.I.:	97.67 to 100.70
TOTAL Assessed Value:	118,193,946						
AVG. Adj. Sales Price:	95,114	COD:	16.50	MAX Sales Ratio:	363.00		
AVG. Assessed Value:	89,676	PRD:	105.20	MIN Sales Ratio:	37.46		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	110	95.28	102.04	97.20	24.02	104.98	37.46	363.00	91.88 to 100.36	88,361	85,890
Prior TO 1860											
1860 TO 1899	45	101.25	110.05	103.14	23.60	106.71	58.39	246.71	92.98 to 114.69	43,771	45,144
1900 TO 1919	213	97.52	104.14	96.66	20.93	107.74	41.15	262.97	94.47 to 100.63	52,728	50,965
1920 TO 1939	172	91.23	97.22	90.07	19.15	107.94	61.76	351.73	87.94 to 93.97	66,873	60,230
1940 TO 1949	33	98.84	104.48	101.44	14.21	103.00	72.49	205.57	94.81 to 103.05	62,828	63,735
1950 TO 1959	131	91.90	99.11	94.60	16.69	104.77	68.96	327.41	89.34 to 97.65	72,156	68,262
1960 TO 1969	158	95.53	99.21	95.90	15.06	103.45	54.71	228.69	93.26 to 98.53	89,244	85,587
1970 TO 1979	171	95.29	98.13	94.89	13.73	103.41	59.42	191.97	92.59 to 97.50	106,623	101,174
1980 TO 1989	79	93.46	93.70	92.40	9.69	101.41	63.29	171.97	90.21 to 95.64	147,520	136,310
1990 TO 1994	44	94.00	93.51	92.56	8.44	101.03	71.95	122.14	90.21 to 97.14	194,162	179,709
1995 TO 1999	70	91.84	94.06	92.03	10.75	102.21	70.31	151.87	89.26 to 95.26	175,889	161,865
2000 TO Present	92	95.01	94.10	93.51	7.63	100.64	75.49	117.08	92.82 to 96.96	158,364	148,082
ALL	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	233.57	225.77	182.14	31.22	123.96	103.68	363.00	103.68 to 363.00	1,538	2,801
5000 TO 9999	19	106.25	117.29	121.95	42.40	96.18	37.46	262.97	79.48 to 166.29	6,626	8,080
Total \$											
1 TO 9999	25	109.95	143.33	126.06	57.10	113.70	37.46	363.00	88.62 to 177.22	5,405	6,813
10000 TO 29999	95	109.87	129.05	122.26	35.37	105.55	41.15	351.73	103.50 to 121.82	20,557	25,133
30000 TO 59999	284	100.38	104.81	103.64	18.26	101.13	50.53	228.69	97.65 to 102.85	45,076	46,716
60000 TO 99999	433	91.97	93.86	93.70	13.05	100.18	46.33	191.97	90.65 to 94.16	79,197	74,205
100000 TO 149999	278	92.93	92.72	92.73	9.98	99.99	43.45	137.60	90.95 to 94.62	122,257	113,370
150000 TO 249999	166	92.01	92.13	91.94	8.11	100.21	72.71	113.81	89.69 to 94.29	183,741	168,931
250000 TO 499999	35	94.34	92.38	92.39	8.33	99.98	75.49	116.04	86.90 to 95.90	296,572	274,016
500000 +	2	84.42	84.42	83.00	8.82	101.71	76.97	91.86	N/A	655,000	543,625
ALL	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676

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

Base Stat

State Stat Run

Type: Qualified

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AVG. Assessed Value:	89,676	PRD:	105.20	MIN Sales Ratio:	37.46		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	11	86.34	135.83	75.60	91.34	179.68	37.46	363.00	43.77 to 282.94	3,657	2,764
5000 TO 9999	14	95.75	99.21	84.95	29.05	116.78	41.15	217.00	71.79 to 111.01	8,814	7,487
Total \$											
1 TO 9999	25	88.62	115.32	82.65	56.83	139.53	37.46	363.00	76.29 to 109.95	6,545	5,409
10000 TO 29999	87	97.66	108.37	96.04	28.21	112.85	50.44	279.70	93.99 to 103.67	22,768	21,865
30000 TO 59999	337	95.24	102.20	93.85	22.42	108.89	43.45	351.73	92.43 to 97.75	49,239	46,212
60000 TO 99999	444	93.26	97.24	94.25	13.96	103.17	63.29	228.69	91.73 to 94.99	83,626	78,815
100000 TO 149999	247	95.22	96.26	94.73	10.04	101.61	71.75	159.76	93.38 to 96.54	128,208	121,451
150000 TO 249999	153	95.06	95.58	93.97	9.28	101.71	72.92	191.97	92.82 to 97.37	192,381	180,785
250000 TO 499999	24	96.25	96.88	96.30	6.59	100.60	81.82	116.04	94.16 to 102.41	317,130	305,400
500000 +	1	76.97	76.97	76.97			76.97	76.97	N/A	780,000	600,392
ALL											
	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	157	96.19	100.20	96.94	18.57	103.36	37.46	363.00	94.29 to 99.68	107,605	104,316
10	4	107.22	104.82	105.77	7.13	99.11	87.13	117.72	N/A	32,250	34,110
20	113	97.75	106.11	98.08	24.74	108.19	41.15	220.10	92.75 to 102.81	43,702	42,861
25	13	98.46	90.75	89.73	12.69	101.14	61.76	108.98	76.96 to 103.64	86,384	77,513
30	967	94.17	98.77	94.19	15.64	104.86	43.45	351.73	93.17 to 95.29	90,229	84,986
40	62	92.25	92.30	91.45	8.55	100.93	75.49	116.82	87.89 to 96.08	222,742	203,704
50	1	95.90	95.90	95.90			95.90	95.90	N/A	435,000	417,174
60	1	76.97	76.97	76.97			76.97	76.97	N/A	780,000	600,392
ALL											
	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676

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<b>STYLE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	142	95.91	100.88	97.06	19.86	103.93	37.46	363.00	94.16 to 100.14	104,011	100,958	
100	15	107.87	116.02	104.14	30.00	111.41	59.42	181.94	82.64 to 158.18	40,650	42,331	
101	900	94.51	98.95	94.19	15.87	105.06	41.15	351.73	93.23 to 95.82	89,796	84,575	
102	55	94.74	96.89	94.35	11.25	102.69	62.96	163.21	90.52 to 98.46	147,338	139,020	
103	7	96.36	93.79	92.19	15.69	101.73	58.27	115.44	58.27 to 115.44	129,214	119,128	
104	120	92.57	100.96	91.34	21.96	110.54	43.45	351.73	88.57 to 98.49	95,117	86,877	
106	7	95.36	95.89	97.06	7.73	98.80	81.07	111.44	81.07 to 111.44	89,928	87,281	
111	40	94.78	96.98	95.38	9.14	101.68	72.92	120.66	92.20 to 102.98	103,666	98,877	
301	31	90.85	92.14	91.45	10.14	100.75	73.76	120.13	85.02 to 99.52	125,058	114,372	
304	1	97.47	97.47	97.47			97.47	97.47	N/A	89,900	87,624	
ALL	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676	

<b>CONDITION</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	156	96.32	100.35	97.03	18.54	103.43	37.46	363.00	94.46 to 99.68	107,838	104,634	
10	3	95.54	120.55	98.62	34.12	122.24	84.16	181.94	N/A	38,333	37,804	
20	25	96.98	105.79	97.62	29.55	108.37	41.15	351.73	84.48 to 108.72	46,256	45,155	
30	1057	94.60	99.38	94.40	16.26	105.27	43.45	351.73	93.50 to 95.93	87,619	82,716	
40	76	89.29	91.36	90.80	9.26	100.62	73.76	117.08	86.36 to 94.28	182,543	165,745	
60	1	76.97	76.97	76.97			76.97	76.97	N/A	780,000	600,392	
ALL	1318	94.63	99.18	94.28	16.50	105.20	37.46	363.00	93.72 to 95.58	95,114	89,676	

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	163	<b>MEDIAN:</b>	<b>93</b>	COV:	47.00	95% Median C.I.:	89.44 to 96.25
TOTAL Sales Price:	44,551,685	WGT. MEAN:	98	STD:	46.83	95% Wgt. Mean C.I.:	88.46 to 108.25
TOTAL Adj.Sales Price:	44,305,085	MEAN:	100	AVG.ABS.DEV:	26.09	95% Mean C.I.:	92.45 to 106.83
TOTAL Assessed Value:	43,576,546						
AVG. Adj. Sales Price:	271,810	COD:	28.03	MAX Sales Ratio:	388.30		
AVG. Assessed Value:	267,340	PRD:	101.31	MIN Sales Ratio:	29.21		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	6	99.92	103.33	107.26	10.17	96.34	91.67	118.78	91.67 to 118.78	347,500	372,728
10/01/02 TO 12/31/02	10	105.03	129.17	115.43	37.47	111.90	63.52	388.30	93.67 to 118.81	167,748	193,638
01/01/03 TO 03/31/03	7	96.25	89.04	93.90	16.42	94.82	47.00	114.19	47.00 to 114.19	232,428	218,255
04/01/03 TO 06/30/03	10	90.47	90.01	84.81	17.79	106.13	47.62	138.21	66.28 to 103.25	222,200	188,444
07/01/03 TO 09/30/03	11	96.26	120.47	131.47	44.75	91.63	64.67	277.61	67.13 to 218.19	120,994	159,070
10/01/03 TO 12/31/03	15	82.00	92.61	99.78	36.33	92.81	29.99	152.50	67.66 to 127.99	477,772	476,721
01/01/04 TO 03/31/04	17	94.52	102.74	95.46	22.50	107.63	56.89	186.03	80.85 to 123.90	305,396	291,522
04/01/04 TO 06/30/04	16	95.40	94.03	93.70	19.60	100.35	47.24	171.43	69.00 to 103.23	242,056	226,806
07/01/04 TO 09/30/04	15	93.06	91.93	85.87	15.14	107.06	56.44	137.91	73.50 to 97.31	253,887	218,008
10/01/04 TO 12/31/04	9	70.18	74.86	78.19	16.01	95.75	59.12	109.24	63.52 to 85.87	78,608	61,461
01/01/05 TO 03/31/05	20	84.07	95.62	98.05	30.59	97.52	29.21	277.61	78.35 to 92.38	155,558	152,532
04/01/05 TO 06/30/05	27	98.08	106.52	101.11	34.85	105.35	38.89	329.67	76.79 to 105.01	426,091	430,823
<u>Study Years</u>											
07/01/02 TO 06/30/03	33	96.11	104.09	99.65	23.43	104.46	47.00	388.30	92.08 to 103.57	230,651	229,847
07/01/03 TO 06/30/04	59	94.71	101.11	99.56	28.56	101.55	29.99	277.61	82.52 to 100.75	297,663	296,362
07/01/04 TO 06/30/05	71	89.44	96.36	96.73	29.24	99.61	29.21	329.67	78.75 to 94.09	269,456	260,650
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	43	93.01	98.55	99.73	30.25	98.82	29.99	277.61	80.22 to 101.06	287,128	286,344
01/01/04 TO 12/31/04	57	93.06	93.05	91.37	20.35	101.84	47.24	186.03	85.69 to 96.68	238,253	217,685
<u>ALL</u>											
	163	93.06	99.64	98.36	28.03	101.31	29.21	388.30	89.44 to 96.25	271,810	267,340

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	7	96.11	81.33	49.90	26.37	162.97	29.99	116.11	29.99 to 116.11	40,221	20,071
MADISON	8	93.57	90.27	86.79	11.18	104.02	71.14	110.00	71.14 to 110.00	28,727	24,932
MEADOW GROVE	2	63.03	63.03	81.39	36.23	77.45	40.20	85.87	N/A	12,750	10,377
NEWMAN GROVE	7	97.31	88.53	77.66	20.57	113.99	38.89	123.90	38.89 to 123.90	17,071	13,257
NORFOLK	109	93.06	100.28	99.72	27.26	100.56	29.21	277.61	85.11 to 97.22	327,855	326,930
RURAL	25	93.67	111.79	94.66	38.23	118.10	47.62	388.30	87.50 to 101.06	309,217	292,694
TILDEN	5	90.02	95.87	93.55	26.51	102.48	47.00	158.33	N/A	36,400	34,053
<u>ALL</u>											
	163	93.06	99.64	98.36	28.03	101.31	29.21	388.30	89.44 to 96.25	271,810	267,340

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

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TOTAL Adj.Sales Price:	44,305,085	MEAN:	100	AVG.ABS.DEV:	26.09	95% Mean C.I.:	92.45 to 106.83
TOTAL Assessed Value:	43,576,546						
AVG. Adj. Sales Price:	271,810	COD:	28.03	MAX Sales Ratio:	388.30		
AVG. Assessed Value:	267,340	PRD:	101.31	MIN Sales Ratio:	29.21		

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	142	93.04	98.73	99.05	27.72	99.67	29.21	329.67	87.50 to 96.72	261,531	259,047
2	14	93.31	92.48	89.57	16.73	103.25	47.62	138.21	66.28 to 101.26	414,312	371,081
3	7	94.62	132.53	116.78	55.91	113.49	56.89	388.30	56.89 to 388.30	195,320	228,094
ALL	163	93.06	99.64	98.36	28.03	101.31	29.21	388.30	89.44 to 96.25	271,810	267,340

**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	138	93.58	101.35	99.56	27.32	101.80	29.99	388.30	89.36 to 97.08	295,706	294,405
2	23	91.42	91.56	84.68	30.96	108.13	29.21	329.67	70.18 to 94.62	149,896	126,924
3	2	74.44	74.44	58.71	47.76	126.81	38.89	110.00	N/A	24,955	14,650
ALL	163	93.06	99.64	98.36	28.03	101.31	29.21	388.30	89.44 to 96.25	271,810	267,340

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	8	93.57	90.27	86.79	11.18	104.02	71.14	110.00	71.14 to 110.00	28,727	24,932
59-0002	111	94.09	102.51	100.01	28.98	102.50	29.21	329.67	87.50 to 98.08	324,095	324,129
59-0003	14	93.31	111.74	96.00	30.68	116.40	58.68	388.30	84.42 to 101.26	376,934	361,848
59-0005	8	98.39	88.44	59.91	27.89	147.61	29.99	138.21	29.99 to 138.21	39,693	23,782
59-0013	7	97.31	88.53	77.66	20.57	113.99	38.89	123.90	38.89 to 123.90	17,071	13,257
59-0020	6	92.35	87.76	88.64	21.40	99.00	47.62	133.33	47.62 to 133.33	320,833	284,390
59-0024											
59-0025											
59-0037	1	60.26	60.26	60.26			60.26	60.26	N/A	235,000	141,600
59-0048	1	56.89	56.89	56.89			56.89	56.89	N/A	19,000	10,809
59-0080	7	88.00	86.49	92.06	27.81	93.95	40.20	158.33	40.20 to 158.33	29,642	27,288
59-0095											
59-0097											
NonValid School											
ALL	163	93.06	99.64	98.36	28.03	101.31	29.21	388.30	89.44 to 96.25	271,810	267,340

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

Base Stat

State Stat Run

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TOTAL Sales Price:	44,551,685	WGT. MEAN:	98	STD:	46.83	95% Wgt. Mean C.I.:	88.46 to 108.25
TOTAL Adj.Sales Price:	44,305,085	MEAN:	100	AVG.ABS.DEV:	26.09	95% Mean C.I.:	92.45 to 106.83
TOTAL Assessed Value:	43,576,546						
AVG. Adj. Sales Price:	271,810	COD:	28.03	MAX Sales Ratio:	388.30		
AVG. Assessed Value:	267,340	PRD:	101.31	MIN Sales Ratio:	29.21		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	38	94.57	111.30	127.93	43.84	87.00	29.21	388.30	83.72 to 102.91	195,376	249,945
Prior TO 1860											
1860 TO 1899	9	100.75	94.44	106.21	25.83	88.91	47.00	142.89	60.17 to 125.64	29,466	31,297
1900 TO 1919	21	96.68	102.92	101.87	19.43	101.03	64.67	171.43	89.44 to 116.11	79,690	81,177
1920 TO 1939	11	96.25	110.26	89.89	26.93	122.65	66.28	186.03	73.03 to 183.31	119,531	107,451
1940 TO 1949											
1950 TO 1959	7	90.02	88.37	84.17	13.84	104.99	67.08	118.16	67.08 to 118.16	84,285	70,941
1960 TO 1969	14	81.11	82.35	80.45	24.66	102.37	47.62	150.00	56.44 to 96.11	162,107	130,413
1970 TO 1979	30	84.61	92.03	96.43	19.29	95.44	59.12	152.50	78.35 to 98.86	407,091	392,542
1980 TO 1989	17	96.00	100.73	89.12	28.64	113.03	58.16	233.33	63.52 to 108.80	670,399	597,444
1990 TO 1994	5	75.23	73.57	86.10	21.90	85.44	38.89	100.00	N/A	402,200	346,295
1995 TO 1999	6	93.04	92.72	89.87	8.10	103.17	80.06	103.57	80.06 to 103.57	542,833	487,861
2000 TO Present	5	101.06	123.85	105.62	29.32	117.26	92.06	218.19	N/A	378,036	399,269
ALL	163	93.06	99.64	98.36	28.03	101.31	29.21	388.30	89.44 to 96.25	271,810	267,340

**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	88.03	83.62	83.82	27.43	99.76	40.20	118.24	N/A	2,675	2,242
5000 TO 9999	2	79.20	79.20	79.12	27.12	100.09	57.72	100.67	N/A	7,475	5,914
Total \$											
1 TO 9999	6	88.03	82.15	81.08	26.42	101.31	40.20	118.24	40.20 to 118.24	4,275	3,466
10000 TO 29999	22	96.92	108.64	112.98	26.42	96.15	47.00	329.67	96.00 to 110.00	19,535	22,071
30000 TO 59999	23	90.88	100.83	102.30	35.59	98.56	38.89	218.19	71.14 to 114.65	42,055	43,024
60000 TO 99999	19	97.08	124.62	126.27	46.23	98.70	64.67	388.30	80.06 to 127.99	79,789	100,749
100000 TO 149999	21	89.44	90.15	89.33	12.56	100.91	67.08	150.00	78.35 to 95.76	123,131	109,998
150000 TO 249999	25	92.65	82.77	82.75	21.62	100.02	29.21	118.81	73.32 to 97.22	191,389	158,372
250000 TO 499999	25	87.93	102.30	100.07	35.08	102.23	56.44	277.61	75.23 to 96.49	337,520	337,757
500000 +	22	98.47	97.82	99.59	17.16	98.22	58.16	179.96	82.52 to 105.01	1,161,722	1,156,962
ALL	163	93.06	99.64	98.36	28.03	101.31	29.21	388.30	89.44 to 96.25	271,810	267,340

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

Base Stat

State Stat Run

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TOTAL Adj.Sales Price:	44,305,085	MEAN:	100	AVG.ABS.DEV:	26.09	95% Mean C.I.:	92.45 to 106.83
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AVG. Assessed Value:	267,340	PRD:	101.31	MIN Sales Ratio:	29.21		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	68.24	73.20	63.82	36.49	114.70	40.20	118.24	40.20 to 118.24	4,700	2,999
5000 TO 9999	1	100.67	100.67	100.67			100.67	100.67	N/A	7,450	7,500
Total \$											
1 TO 9999	7	78.75	77.13	71.52	31.07	107.83	40.20	118.24	40.20 to 118.24	5,092	3,642
10000 TO 29999	27	96.00	89.36	82.97	19.19	107.71	38.89	158.33	71.55 to 100.00	24,385	20,232
30000 TO 59999	18	86.21	89.31	69.61	31.50	128.29	29.21	183.31	67.13 to 108.33	67,568	47,037
60000 TO 99999	22	91.54	105.48	89.43	33.99	117.95	47.24	329.67	80.06 to 118.16	90,156	80,627
100000 TO 149999	27	92.08	97.22	86.71	25.06	112.12	47.62	218.19	78.35 to 96.09	140,993	122,252
150000 TO 249999	19	92.95	102.06	94.31	24.28	108.22	63.52	233.33	79.35 to 109.24	204,769	193,120
250000 TO 499999	22	89.99	102.22	89.18	30.59	114.62	66.22	388.30	76.13 to 101.26	370,590	330,498
500000 +	21	101.06	121.33	106.44	30.98	113.99	58.16	277.61	93.02 to 117.62	1,169,566	1,244,915
ALL	163	93.06	99.64	98.36	28.03	101.31	29.21	388.30	89.44 to 96.25	271,810	267,340

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	33	94.62	114.60	119.03	44.79	96.27	29.21	388.30	90.09 to 102.91	151,648	180,513
10	37	96.25	95.00	78.45	22.21	121.10	47.00	158.33	85.69 to 100.75	210,504	165,141
15	4	77.57	80.91	80.90	5.74	100.02	76.13	92.38	N/A	357,000	288,799
20	88	91.86	95.49	100.69	23.04	94.83	29.99	233.33	84.79 to 96.26	341,262	343,621
40	1	218.19	218.19	218.19			218.19	218.19	N/A	52,937	115,501
ALL	163	93.06	99.64	98.36	28.03	101.31	29.21	388.30	89.44 to 96.25	271,810	267,340

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	34	94.57	111.57	114.62	44.11	97.34	29.21	388.30	84.42 to 101.26	145,695	166,989
300	29	85.11	91.52	89.54	18.27	102.21	64.67	186.03	78.35 to 95.76	346,134	309,931
304	1	158.33	158.33	158.33			158.33	158.33	N/A	15,000	23,750
311	1	108.80	108.80	108.80			108.80	108.80	N/A	249,000	270,900
319	1	117.62	117.62	117.62			117.62	117.62	N/A	1,150,000	1,352,578
325	6	82.96	84.74	74.30	16.86	114.04	56.44	114.19	56.44 to 114.19	94,000	69,843
326	2	68.10	68.10	45.38	42.89	150.07	38.89	97.31	N/A	20,250	9,189
330	1	105.00	105.00	105.00			105.00	105.00	N/A	4,690,887	4,925,431
332	1	73.03	73.03	73.03			73.03	73.03	N/A	345,000	251,939
334	2	92.87	92.87	85.01	11.15	109.25	82.52	103.23	N/A	645,000	548,300
336	1	100.00	100.00	100.00			100.00	100.00	N/A	22,410	22,410
340	1	58.16	58.16	58.16			58.16	58.16	N/A	2,860,000	1,663,491
341	3	104.08	87.96	83.57	20.61	105.25	47.72	112.08	N/A	137,800	115,163
343	2	95.01	95.01	99.24	5.25	95.73	90.02	100.00	N/A	541,000	536,908
344	16	92.35	99.25	100.24	25.78	99.02	60.26	233.33	67.08 to 112.55	215,046	215,555
349	3	79.41	123.64	88.55	60.81	139.62	73.32	218.19	N/A	223,479	197,894
350	5	100.67	103.53	103.98	16.46	99.57	69.00	133.81	N/A	345,010	358,738
351	1	96.25	96.25	96.25			96.25	96.25	N/A	12,000	11,550
352	1	101.06	101.06	101.06			101.06	101.06	N/A	725,000	732,677
353	17	96.00	101.69	134.68	23.07	75.50	60.17	183.31	76.41 to 114.65	237,588	319,979
381	3	123.90	121.79	128.51	9.41	94.77	103.25	138.21	N/A	19,333	24,845
384	1	47.00	47.00	47.00			47.00	47.00	N/A	10,000	4,700
405	1	81.17	81.17	81.17			81.17	81.17	N/A	180,000	146,104
406	11	92.08	97.66	96.28	32.43	101.44	47.62	152.50	56.89 to 150.00	118,181	113,788
410	3	107.34	104.95	103.89	8.94	101.02	89.36	118.16	N/A	126,666	131,598
411	4	96.06	93.98	93.61	7.67	100.40	80.22	103.57	N/A	94,500	88,460
418	1	142.89	142.89	142.89			142.89	142.89	N/A	59,197	84,586
421	2	114.40	114.40	118.26	3.85	96.74	110.00	118.81	N/A	111,955	132,400
433	1	71.79	71.79	71.79			71.79	71.79	N/A	275,000	197,432
442	2	122.46	122.46	142.05	39.98	86.21	73.50	171.43	N/A	50,000	71,025
470	1	64.09	64.09	64.09			64.09	64.09	N/A	45,000	28,839
472	1	64.50	64.50	64.50			64.50	64.50	N/A	52,000	33,538
531	1	66.22	66.22	66.22			66.22	66.22	N/A	450,000	297,991
533	1	85.69	85.69	85.69			85.69	85.69	N/A	25,000	21,423
589	1	87.50	87.50	87.50			87.50	87.50	N/A	2,400,000	2,100,000
851	1	71.14	71.14	71.14			71.14	71.14	N/A	43,000	30,591
ALL	163	93.06	99.64	98.36	28.03	101.31	29.21	388.30	89.44 to 96.25	271,810	267,340

**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:	163	<b>MEDIAN:</b>	<b>93</b>	COV:	47.00	95% Median C.I.:	89.44 to 96.25
TOTAL Sales Price:	44,551,685	WGT. MEAN:	98	STD:	46.83	95% Wgt. Mean C.I.:	88.46 to 108.25
TOTAL Adj.Sales Price:	44,305,085	MEAN:	100	AVG.ABS.DEV:	26.09	95% Mean C.I.:	92.45 to 106.83
TOTAL Assessed Value:	43,576,546						
AVG. Adj. Sales Price:	271,810	COD:	28.03	MAX Sales Ratio:	388.30		
AVG. Assessed Value:	267,340	PRD:	101.31	MIN Sales Ratio:	29.21		

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

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	32	90.55	94.06	90.51	17.77	103.92	64.67	186.03	79.35 to 96.26	289,715	262,227
03	129	94.52	101.10	100.56	30.53	100.54	29.21	388.30	89.36 to 97.31	265,768	267,252
04	2	94.62	94.62	94.62	0.00	100.00	94.62	94.62	N/A	375,000	354,820
<u>ALL</u>	<u>163</u>	<u>93.06</u>	<u>99.64</u>	<u>98.36</u>	<u>28.03</u>	<u>101.31</u>	<u>29.21</u>	<u>388.30</u>	<u>89.44 to 96.25</u>	<u>271,810</u>	<u>267,340</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:	55	<b>MEDIAN:</b>	<b>71</b>	COV:	32.57	95% Median C.I.:	63.90 to 77.61	(!: Derived)
(AgLand) TOTAL Sales Price:	11,031,259	WGT. MEAN:	70	STD:	24.68	95% Wgt. Mean C.I.:	64.77 to 75.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,101,259	MEAN:	76	AVG.ABS.DEV:	18.41	95% Mean C.I.:	69.25 to 82.30	
(AgLand) TOTAL Assessed Value:	7,786,821							
AVG. Adj. Sales Price:	201,841	COD:	25.80	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	141,578	PRD:	108.03	MIN Sales Ratio:	23.96			

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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	1	141.10	141.10	141.10			141.10	141.10	N/A	91,800	129,530
10/01/02 TO 12/31/02	5	110.31	102.37	105.32	14.16	97.20	57.56	119.90	N/A	105,909	111,540
01/01/03 TO 03/31/03	9	77.61	84.55	83.86	10.63	100.83	74.05	103.33	76.01 to 95.07	214,705	180,054
04/01/03 TO 06/30/03	4	63.76	66.72	55.08	50.84	121.14	27.79	111.57	N/A	180,872	99,623
07/01/03 TO 09/30/03	2	89.09	89.09	89.11	1.01	99.98	88.19	89.99	N/A	118,400	105,504
10/01/03 TO 12/31/03	3	68.99	68.05	67.12	3.54	101.37	63.90	71.24	N/A	334,666	224,638
01/01/04 TO 03/31/04	6	56.06	63.78	59.57	38.18	107.07	23.96	117.66	23.96 to 117.66	265,673	158,252
04/01/04 TO 06/30/04	5	63.00	63.41	61.96	10.38	102.35	55.34	72.01	N/A	155,800	96,530
07/01/04 TO 09/30/04	2	69.05	69.05	71.62	9.79	96.41	62.29	75.80	N/A	133,112	95,336
10/01/04 TO 12/31/04	4	59.73	59.86	59.89	7.87	99.94	54.38	65.59	N/A	290,462	173,969
01/01/05 TO 03/31/05	5	67.07	79.03	68.76	27.03	114.94	52.09	136.43	N/A	223,013	153,345
04/01/05 TO 06/30/05	9	66.63	70.23	66.60	17.67	105.46	50.37	108.65	53.70 to 81.17	185,231	123,359
<u>Study Years</u>											
07/01/02 TO 06/30/03	19	88.32	88.46	82.58	23.98	107.13	27.79	141.10	76.01 to 110.31	172,483	142,432
07/01/03 TO 06/30/04	16	66.45	67.63	64.12	21.91	105.47	23.96	117.66	55.34 to 78.04	225,865	144,818
07/01/04 TO 06/30/05	20	66.11	70.24	65.64	17.98	107.01	50.37	136.43	62.29 to 72.95	210,511	138,175
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	18	77.47	78.34	74.52	18.33	105.13	27.79	111.57	71.24 to 89.99	216,480	161,328
01/01/04 TO 12/31/04	17	62.29	63.37	61.00	18.80	103.88	23.96	117.66	54.38 to 72.01	223,595	136,394
<u>ALL</u>											
	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578

**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:	55	<b>MEDIAN:</b>	<b>71</b>	COV:	32.57	95% Median C.I.:	63.90 to 77.61	(! : Derived)
(AgLand) TOTAL Sales Price:	11,031,259	WGT. MEAN:	70	STD:	24.68	95% Wgt. Mean C.I.:	64.77 to 75.52	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,101,259	MEAN:	76	AVG.ABS.DEV:	18.41	95% Mean C.I.:	69.25 to 82.30	
(AgLand) TOTAL Assessed Value:	7,786,821							
AVG. Adj. Sales Price:	201,841	COD:	25.80	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	141,578	PRD:	108.03	MIN Sales Ratio:	23.96			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1495	4	72.16	85.94	75.83	31.67	113.34	63.00	136.43	N/A	96,509	73,179	
1497	3	52.29	55.06	52.74	7.73	104.39	50.37	62.50	N/A	340,800	179,744	
1499	2	49.19	49.19	43.97	17.01	111.88	40.82	57.56	N/A	175,500	77,161	
1501	3	92.09	79.18	72.72	32.53	108.89	27.79	117.66	N/A	175,398	127,546	
1551	8	91.70	88.42	89.04	28.01	99.31	23.96	141.10	23.96 to 141.10	117,229	104,375	
1553	8	70.01	76.05	72.82	13.15	104.44	66.63	103.33	66.63 to 103.33	284,853	207,440	
1775	4	68.42	69.28	67.18	15.26	103.13	52.09	88.19	N/A	198,031	133,032	
1777	1	75.80	75.80	75.80			75.80	75.80	N/A	183,800	139,329	
1779	2	63.72	63.72	63.79	0.29	99.89	63.53	63.90	N/A	314,500	200,617	
1781	5	55.34	62.09	61.27	13.38	101.34	53.70	74.05	N/A	145,240	88,982	
1835	3	77.17	79.45	77.42	25.68	102.62	50.86	110.31	N/A	334,737	259,143	
1837	10	77.47	85.21	73.99	22.07	115.17	55.93	119.90	62.29 to 119.90	190,812	141,178	
1839	1	54.38	54.38	54.38			54.38	54.38	N/A	218,700	118,937	
1841	1	71.36	71.36	71.36			71.36	71.36	N/A	136,800	97,625	
_____ALL_____	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	34	71.30	73.94	70.81	24.65	104.41	23.96	141.10	63.90 to 78.83	192,993	136,668	
2	7	63.00	72.70	59.07	26.21	123.08	50.37	136.43	50.37 to 136.43	201,205	118,850	
3	14	77.25	81.77	73.72	23.44	110.93	50.86	119.90	55.93 to 110.31	223,645	164,868	
_____ALL_____	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578	
_____ALL_____	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578	

**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:	55	<b>MEDIAN:</b>	<b>71</b>	COV:	32.57	95% Median C.I.:	63.90 to 77.61	(!: Derived)
(AgLand) TOTAL Sales Price:	11,031,259	WGT. MEAN:	70	STD:	24.68	95% Wgt. Mean C.I.:	64.77 to 75.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,101,259	MEAN:	76	AVG.ABS.DEV:	18.41	95% Mean C.I.:	69.25 to 82.30	
(AgLand) TOTAL Assessed Value:	7,786,821							
AVG. Adj. Sales Price:	201,841	COD:	25.80	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	141,578	PRD:	108.03	MIN Sales Ratio:	23.96			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	14	76.59	79.72	69.84	20.15	114.15	50.86	119.90	62.29 to 104.17	223,095	155,810
59-0002	2	72.73	72.73	59.45	61.78	122.34	27.79	117.66	N/A	156,145	92,826
59-0003	2	66.45	66.45	62.80	38.58	105.82	40.82	92.09	N/A	249,453	156,661
59-0005	12	74.38	74.89	69.09	18.38	108.40	50.37	108.65	57.56 to 86.71	242,802	167,747
59-0013	5	71.24	69.69	67.79	11.76	102.80	52.09	88.19	N/A	185,785	125,951
59-0020											
59-0024											
59-0025	4	103.32	109.02	104.60	16.76	104.22	88.32	141.10	N/A	130,774	136,786
59-0037	2	41.90	41.90	38.31	42.81	109.37	23.96	59.84	N/A	81,270	31,133
59-0048	8	65.08	68.19	71.37	17.23	95.55	53.70	110.31	53.70 to 110.31	241,925	172,651
59-0080	5	63.16	81.25	73.12	29.16	111.12	62.50	136.43	N/A	96,887	70,844
59-0095											
59-0097	1	54.38	54.38	54.38			54.38	54.38	N/A	218,700	118,937
NonValid School											
ALL	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	6	83.23	76.34	56.10	46.04	136.08	23.96	119.90	23.96 to 119.90	86,800	48,692
50.01 TO 100.00	22	72.48	77.31	73.23	23.21	105.57	52.09	141.10	57.56 to 88.19	123,833	90,680
100.01 TO 180.00	24	68.03	75.22	71.00	19.47	105.95	50.37	117.66	63.90 to 78.04	275,255	195,423
180.01 TO 330.00	3	52.29	67.81	64.76	44.29	104.70	40.82	110.31	N/A	416,666	269,839
ALL	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	12	77.25	78.14	73.58	20.02	106.20	27.79	136.43	71.24 to 89.99	179,988	132,430
DRY-N/A	19	76.01	80.87	73.02	29.00	110.76	50.86	119.90	55.93 to 110.31	161,705	118,070
GRASS	3	53.70	45.07	43.78	20.85	102.95	23.96	57.56	N/A	88,913	38,926
GRASS-N/A	3	59.84	57.55	50.50	17.37	113.98	40.82	72.01	N/A	150,000	75,745
IRRGTD	4	66.63	65.34	61.99	8.82	105.40	52.29	75.80	N/A	403,750	250,299
IRRGTD-N/A	14	70.97	80.30	73.76	23.33	108.86	50.37	141.10	63.90 to 103.33	252,661	186,364
ALL	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578

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

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Assessed Value:	7,786,821							
AVG. Adj. Sales Price:	201,841	COD:	25.80	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	141,578	PRD:	108.03	MIN Sales Ratio:	23.96			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	18	75.61	75.21	71.06	23.60	105.84	27.79	136.43	55.34 to 88.32	207,970	147,780
DRY-N/A	13	81.17	86.19	78.75	26.58	109.45	52.09	119.90	62.50 to 117.66	114,522	90,188
GRASS	4	47.26	44.01	42.25	24.58	104.16	23.96	57.56	N/A	137,935	58,278
GRASS-N/A	2	65.92	65.92	67.21	9.23	98.08	59.84	72.01	N/A	82,500	55,450
IRRGTD	15	68.99	79.54	71.15	21.81	111.80	52.29	141.10	66.63 to 95.07	306,390	217,983
IRRGTD-N/A	3	63.16	64.12	61.21	15.02	104.76	50.37	78.83	N/A	185,466	113,517
ALL	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	30	77.25	80.36	73.62	25.54	109.15	27.79	136.43	63.00 to 88.32	167,975	123,662
DRY-N/A	1	63.53	63.53	63.53			63.53	63.53	N/A	193,000	122,615
GRASS	5	53.70	49.61	46.82	24.13	105.97	23.96	72.01	N/A	130,348	61,024
GRASS-N/A	1	59.84	59.84	59.84			59.84	59.84	N/A	65,000	38,893
IRRGTD	16	70.97	79.50	71.41	20.75	111.33	52.29	141.10	66.63 to 95.07	297,391	212,360
IRRGTD-N/A	2	56.77	56.77	53.94	11.27	105.24	50.37	63.16	N/A	197,000	106,265
ALL	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	5	119.90	112.31	113.23	11.84	99.19	81.17	136.43	N/A	49,077	55,569
60000 TO 99999	9	62.50	79.53	80.29	43.73	99.06	23.96	141.10	57.56 to 111.57	85,714	68,816
100000 TO 149999	8	72.48	78.63	78.74	18.72	99.85	53.70	117.66	53.70 to 117.66	115,850	91,225
150000 TO 249999	16	72.64	69.20	69.02	19.08	100.25	27.79	103.33	55.34 to 78.83	186,984	129,059
250000 TO 499999	16	66.85	68.86	68.05	16.86	101.20	40.82	110.31	55.93 to 77.33	345,367	235,012
500000 +	1	52.29	52.29	52.29			52.29	52.29	N/A	640,000	334,679
ALL	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578

**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:	55	<b>MEDIAN:</b>	<b>71</b>	COV:	32.57	95% Median C.I.:	63.90 to 77.61	(!: Derived)
(AgLand) TOTAL Sales Price:	11,031,259	WGT. MEAN:	70	STD:	24.68	95% Wgt. Mean C.I.:	64.77 to 75.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,101,259	MEAN:	76	AVG.ABS.DEV:	18.41	95% Mean C.I.:	69.25 to 82.30	
(AgLand) TOTAL Assessed Value:	7,786,821							
AVG. Adj. Sales Price:	201,841	COD:	25.80	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	141,578	PRD:	108.03	MIN Sales Ratio:	23.96			

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<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
_____ Low \$ _____												
_____ Total \$ _____												
10000 TO 29999	1	23.96	23.96	23.96			23.96	23.96	N/A	97,540	23,374	
30000 TO 59999	7	59.84	63.79	52.28	25.92	122.01	27.79	104.17	27.79 to 104.17	86,116	45,020	
60000 TO 99999	12	80.64	89.90	81.99	30.04	109.65	52.09	136.43	63.16 to 119.90	97,606	80,027	
100000 TO 149999	16	72.64	75.40	68.88	25.66	109.46	40.82	141.10	55.34 to 88.19	172,556	118,857	
150000 TO 249999	13	77.17	75.63	72.54	14.05	104.27	50.86	103.33	65.59 to 92.09	296,963	215,403	
250000 TO 499999	6	66.63	71.46	68.48	15.78	104.36	52.29	110.31	52.29 to 110.31	434,700	297,667	
_____ ALL _____												
	55	71.36	75.77	70.14	25.80	108.03	23.96	141.10	63.90 to 77.61	201,841	141,578	

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1391	<b>MEDIAN:</b>	<b>91</b>	COV:	38.67	95% Median C.I.:	89.54 to 91.77
TOTAL Sales Price:	127,101,295	WGT. MEAN:	89	STD:	36.77	95% Wgt. Mean C.I.:	87.89 to 90.12
TOTAL Adj.Sales Price:	127,195,795	MEAN:	95	AVG.ABS.DEV:	18.38	95% Mean C.I.:	93.14 to 97.01
TOTAL Assessed Value:	113,213,798						
AVG. Adj. Sales Price:	91,441	COD:	20.26	MAX Sales Ratio:	611.95		
AVG. Assessed Value:	81,390	PRD:	106.82	MIN Sales Ratio:	5.06		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/03 TO 09/30/03	197	93.19	95.40	92.12	14.19	103.57	46.71	275.23	90.11 to 96.29	97,546	89,858
10/01/03 TO 12/31/03	157	95.25	99.10	94.55	14.87	104.81	48.13	317.87	92.94 to 97.09	79,877	75,527
01/01/04 TO 03/31/04	111	90.91	93.98	89.68	15.37	104.80	13.15	233.40	87.39 to 94.21	98,676	88,492
04/01/04 TO 06/30/04	202	91.97	100.84	92.48	23.33	109.04	13.91	611.95	89.12 to 94.34	95,975	88,757
07/01/04 TO 09/30/04	191	89.10	95.51	88.92	20.42	107.41	50.22	336.00	86.38 to 91.71	96,582	85,882
10/01/04 TO 12/31/04	188	91.46	97.48	90.07	21.66	108.23	42.49	499.53	88.72 to 94.35	89,120	80,267
01/01/05 TO 03/31/05	135	84.84	91.00	83.97	23.89	108.37	21.80	366.51	82.41 to 90.55	86,833	72,912
04/01/05 TO 06/30/05	210	84.16	86.86	80.14	25.42	108.38	5.06	341.49	80.94 to 87.57	86,542	69,356
<u>Study Years</u>											
07/01/03 TO 06/30/04	667	93.01	97.68	92.29	17.35	105.84	13.15	611.95	91.85 to 94.21	93,099	85,924
07/01/04 TO 06/30/05	724	87.96	92.67	85.87	22.88	107.92	5.06	499.53	86.38 to 89.33	89,914	77,212
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	692	90.70	97.36	90.39	20.89	107.70	13.15	611.95	89.28 to 92.19	94,713	85,615
<u>ALL</u>											
	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	47	85.54	88.58	85.73	20.56	103.32	35.55	155.20	81.73 to 94.03	86,618	74,260
MADISON	85	89.49	94.68	87.40	24.79	108.33	23.80	287.50	84.93 to 94.27	52,887	46,223
MEADOW GROVE	16	98.43	103.04	88.41	29.15	116.55	63.20	218.41	71.95 to 129.73	30,828	27,255
NEWMAN GROVE	31	89.07	134.82	82.93	78.45	162.57	21.80	499.53	73.11 to 145.12	35,281	29,259
NORFOLK	1031	90.81	94.00	89.58	17.15	104.93	5.06	611.95	89.80 to 91.87	96,692	86,619
RURAL	150	89.57	93.01	87.00	23.78	106.90	14.70	374.16	85.37 to 93.99	106,697	92,829
TILDEN	31	99.91	107.94	90.68	29.38	119.04	46.36	262.97	85.28 to 116.23	43,469	39,417
<u>ALL</u>											
	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	1260	90.85	95.09	89.16	19.84	106.64	5.06	611.95	89.80 to 91.90	90,041	80,283
2	68	92.40	94.28	91.84	17.80	102.66	48.13	279.49	85.28 to 96.83	117,828	108,210
3	63	85.87	95.68	81.98	31.21	116.71	14.70	374.16	77.74 to 92.32	90,979	74,585
<u>ALL</u>											
	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390

**PA&T 2006 Preliminary Statistics**

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1391	<b>MEDIAN:</b>	<b>91</b>	COV:	38.67	95% Median C.I.:	89.54 to 91.77
TOTAL Sales Price:	127,101,295	WGT. MEAN:	89	STD:	36.77	95% Wgt. Mean C.I.:	87.89 to 90.12
TOTAL Adj.Sales Price:	127,195,795	MEAN:	95	AVG.ABS.DEV:	18.38	95% Mean C.I.:	93.14 to 97.01
TOTAL Assessed Value:	113,213,798						
AVG. Adj. Sales Price:	91,441	COD:	20.26	MAX Sales Ratio:	611.95		
AVG. Assessed Value:	81,390	PRD:	106.82	MIN Sales Ratio:	5.06		

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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	1282	90.96	95.47	89.00	18.98	107.28	13.15	499.53	89.85 to 91.98	96,591	85,962
2	102	84.04	90.57	89.88	38.56	100.78	5.06	611.95	77.78 to 91.67	29,169	26,216
3	7	88.03	88.05	86.22	13.30	102.12	67.63	110.81	67.63 to 110.81	55,709	48,035
ALL	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	1377	90.56	94.80	88.96	20.03	106.56	5.06	611.95	89.47 to 91.67	92,055	81,895
06											
07	14	111.90	122.48	101.94	32.71	120.15	55.01	279.16	71.95 to 158.84	31,050	31,651
ALL	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	95	89.60	98.05	89.19	27.24	109.93	35.68	374.16	86.17 to 93.99	57,555	51,335
59-0002	1054	90.76	93.94	89.73	17.08	104.69	5.06	611.95	89.75 to 91.85	97,655	87,623
59-0003	52	93.10	88.54	85.89	22.22	103.09	14.70	279.49	84.15 to 97.37	110,198	94,652
59-0005	66	85.20	87.34	82.22	21.89	106.23	23.80	162.24	79.99 to 93.80	90,584	74,478
59-0013	33	89.29	134.64	83.49	76.41	161.27	21.80	499.53	75.23 to 136.88	33,559	28,018
59-0020	7	80.92	85.27	79.17	15.59	107.70	67.46	119.59	67.46 to 119.59	137,357	108,740
59-0024											
59-0025	15	95.70	104.97	94.41	25.56	111.18	71.55	233.40	77.74 to 109.08	88,906	83,941
59-0037	13	95.61	90.65	89.20	13.04	101.63	67.63	110.81	74.75 to 105.35	87,151	77,741
59-0048	6	78.31	69.35	68.51	22.20	101.23	38.33	88.69	38.33 to 88.69	80,250	54,979
59-0080	49	98.87	104.64	89.49	28.30	116.93	46.36	262.97	85.28 to 106.72	42,245	37,806
59-0095	1	217.00	217.00	217.00			217.00	217.00	N/A	3,000	6,510
59-0097											
NonValid School											
ALL	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390

**PA&T 2006 Preliminary Statistics**

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1391	<b>MEDIAN:</b>	<b>91</b>	COV:	38.67	95% Median C.I.:	89.54 to 91.77
TOTAL Sales Price:	127,101,295	WGT. MEAN:	89	STD:	36.77	95% Wgt. Mean C.I.:	87.89 to 90.12
TOTAL Adj.Sales Price:	127,195,795	MEAN:	95	AVG.ABS.DEV:	18.38	95% Mean C.I.:	93.14 to 97.01
TOTAL Assessed Value:	113,213,798						
AVG. Adj. Sales Price:	91,441	COD:	20.26	MAX Sales Ratio:	611.95		
AVG. Assessed Value:	81,390	PRD:	106.82	MIN Sales Ratio:	5.06		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	175	91.62	98.53	93.66	32.99	105.21	5.06	611.95	87.45 to 94.45	64,356	60,274
Prior TO 1860											
1860 TO 1899	45	97.16	107.59	99.16	25.91	108.50	56.69	287.50	90.19 to 108.20	43,771	43,402
1900 TO 1919	216	93.42	100.27	91.53	24.16	109.55	39.19	262.97	89.94 to 97.42	52,479	48,033
1920 TO 1939	174	88.08	95.71	85.57	24.76	111.85	13.91	499.53	83.62 to 90.01	65,973	56,453
1940 TO 1949	33	95.96	97.18	95.84	12.54	101.40	68.97	155.20	89.33 to 100.38	62,828	60,216
1950 TO 1959	132	88.74	94.77	90.57	16.84	104.63	43.35	317.87	85.50 to 93.57	72,352	65,531
1960 TO 1969	160	92.05	96.55	92.04	16.70	104.90	50.66	279.16	88.78 to 95.18	88,832	81,763
1970 TO 1979	171	91.49	93.46	90.41	13.41	103.37	55.01	179.91	88.33 to 93.85	106,623	96,400
1980 TO 1989	79	90.19	89.33	87.33	11.50	102.29	35.37	166.96	86.84 to 91.96	147,520	128,827
1990 TO 1994	44	89.20	90.10	89.65	8.52	100.51	71.33	118.58	85.96 to 93.19	194,162	174,057
1995 TO 1999	70	89.16	90.67	88.69	11.02	102.24	68.26	144.64	85.79 to 93.19	175,889	155,996
2000 TO Present	92	86.05	79.75	79.31	19.07	100.56	13.15	113.67	82.55 to 92.19	158,364	125,598
ALL	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390

**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	12	227.63	227.23	233.02	46.78	97.51	75.40	499.53	82.89 to 336.00	2,310	5,384
5000 TO 9999	24	101.76	126.41	130.24	66.96	97.05	21.80	366.51	55.96 to 164.08	6,795	8,851
Total \$											
1 TO 9999	36	122.44	160.02	145.18	73.41	110.22	21.80	499.53	82.89 to 181.43	5,300	7,695
10000 TO 29999	140	100.24	113.21	110.70	35.23	102.26	12.53	349.92	94.10 to 106.67	20,210	22,372
30000 TO 59999	297	97.19	101.61	100.11	21.24	101.50	5.06	611.95	93.77 to 99.31	44,963	45,014
60000 TO 99999	436	88.57	89.31	89.15	14.02	100.17	14.70	179.91	86.74 to 89.95	79,203	70,613
100000 TO 149999	279	87.51	86.63	86.68	11.94	99.94	21.62	126.68	85.96 to 89.90	122,213	105,938
150000 TO 249999	166	87.39	84.93	84.81	12.58	100.14	13.15	110.86	85.68 to 90.56	183,741	155,832
250000 TO 499999	35	91.42	88.14	88.13	11.12	100.01	35.37	130.62	84.35 to 92.93	296,572	261,369
500000 +	2	83.85	83.85	82.06	11.15	102.17	74.50	93.19	N/A	655,000	537,507
ALL	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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(!: AVTot=0)

(!: Derived)

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TOTAL Adj.Sales Price:	127,195,795	MEAN:	95	AVG.ABS.DEV:	18.38	95% Mean C.I.:	93.14 to 97.01
TOTAL Assessed Value:	113,213,798						
AVG. Adj. Sales Price:	91,441	COD:	20.26	MAX Sales Ratio:	611.95		
AVG. Assessed Value:	81,390	PRD:	106.82	MIN Sales Ratio:	5.06		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	20	56.33	90.29	35.80	104.12	252.23	5.06	336.00	35.68 to 82.89	6,496	2,325
5000 TO 9999	18	87.68	100.44	77.09	46.21	130.29	35.55	279.16	58.49 to 109.95	10,327	7,962
Total \$											
1 TO 9999	38	75.55	95.10	60.10	68.21	158.22	5.06	336.00	55.96 to 92.32	8,311	4,995
10000 TO 29999	138	92.59	105.12	88.04	33.87	119.41	14.70	499.53	88.33 to 97.37	22,550	19,852
30000 TO 59999	391	89.49	94.54	83.07	25.43	113.80	13.15	341.49	86.51 to 92.71	54,495	45,271
60000 TO 99999	445	89.85	93.80	90.02	15.13	104.21	34.05	349.92	88.64 to 91.90	87,227	78,520
100000 TO 149999	234	90.96	92.19	90.02	11.26	102.41	35.37	279.49	89.21 to 93.13	134,759	121,304
150000 TO 249999	125	91.77	95.64	90.57	14.12	105.60	67.63	611.95	88.57 to 94.40	200,870	181,930
250000 TO 499999	19	94.99	95.81	95.38	7.71	100.45	79.44	130.62	91.71 to 101.28	327,454	312,327
500000 +	1	74.50	74.50	74.50			74.50	74.50	N/A	780,000	581,085
ALL	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	222	90.92	92.93	85.44	31.79	108.76	5.06	611.95	86.16 to 92.54	83,047	70,955
10	4	103.63	101.54	102.42	7.16	99.14	84.59	114.29	N/A	32,250	33,030
20	114	94.32	105.11	93.90	29.08	111.93	39.19	287.50	88.33 to 98.92	43,340	40,697
25	13	86.53	83.81	81.81	16.80	102.45	54.59	105.80	63.36 to 100.62	86,384	70,667
30	974	90.41	95.01	90.03	17.19	105.54	13.91	499.53	89.28 to 91.66	89,878	80,913
40	62	89.60	87.66	86.74	10.42	101.06	35.37	108.16	84.37 to 93.19	222,742	193,208
50	1	92.27	92.27	92.27			92.27	92.27	N/A	435,000	401,353
60	1	74.50	74.50	74.50			74.50	74.50	N/A	780,000	581,085
ALL	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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(!: AVTot=0)

(!: Derived)

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TOTAL Assessed Value:	113,213,798						
AVG. Adj. Sales Price:	91,441	COD:	20.26	MAX Sales Ratio:	611.95		
AVG. Assessed Value:	81,390	PRD:	106.82	MIN Sales Ratio:	5.06		

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<b>STYLE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	207	91.15	94.21	86.72	32.39	108.64	5.06	611.95	86.92 to 92.59	78,803	68,340	
100	16	107.87	120.92	99.93	36.17	121.01	55.01	279.16	76.09 to 153.98	38,265	38,238	
101	905	90.56	94.76	89.27	17.75	106.15	13.91	499.53	89.15 to 91.98	89,600	79,987	
102	57	91.95	97.18	90.97	17.13	106.83	46.36	366.51	86.71 to 94.54	142,484	129,620	
103	7	94.16	90.50	88.82	14.68	101.89	58.27	109.94	58.27 to 109.94	129,214	114,767	
104	120	88.50	96.58	86.87	24.07	111.18	42.18	341.49	85.00 to 92.94	95,117	82,627	
106	7	92.59	93.42	94.28	7.39	99.08	78.71	108.20	78.71 to 108.20	89,928	84,787	
111	40	91.81	94.07	92.49	9.31	101.70	70.80	120.66	89.51 to 98.66	103,666	95,883	
301	31	88.20	89.55	88.89	9.78	100.74	71.61	116.63	82.60 to 96.97	125,058	111,167	
304	1	94.63	94.63	94.63			94.63	94.63	N/A	89,900	85,072	
<u>ALL</u>												
	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390	

<b>CONDITION</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	221	90.93	93.01	85.48	31.84	108.81	5.06	611.95	86.84 to 92.54	83,101	71,035	
10	3	92.76	111.10	93.89	27.72	118.33	81.71	158.84	N/A	38,333	35,991	
20	25	92.71	100.99	91.20	29.24	110.73	39.19	341.49	80.82 to 105.55	46,256	42,187	
30	1065	90.87	95.84	90.04	18.33	106.44	13.91	499.53	89.81 to 92.10	87,235	78,548	
40	76	86.51	88.08	87.34	9.41	100.84	68.31	113.67	82.94 to 91.53	182,543	159,439	
60	1	74.50	74.50	74.50			74.50	74.50	N/A	780,000	581,085	
<u>ALL</u>												
	1391	90.74	95.07	89.01	20.26	106.82	5.06	611.95	89.54 to 91.77	91,441	81,390	

**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:	167	<b>MEDIAN:</b>	<b>92</b>	COV:	35.16	95% Median C.I.:	84.42 to 94.52
TOTAL Sales Price:	44,966,831	WGT. MEAN:	95	STD:	31.50	95% Wgt. Mean C.I.:	84.77 to 104.29
TOTAL Adj.Sales Price:	44,720,231	MEAN:	90	AVG.ABS.DEV:	22.75	95% Mean C.I.:	84.83 to 94.38
TOTAL Assessed Value:	42,274,066						
AVG. Adj. Sales Price:	267,785	COD:	24.82	MAX Sales Ratio:	218.19		
AVG. Assessed Value:	253,138	PRD:	94.79	MIN Sales Ratio:	22.68		

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

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	6	99.92	103.33	107.26	10.17	96.34	91.67	118.78	91.67 to 118.78	347,500	372,728
10/01/02 TO 12/31/02	10	110.44	113.93	105.45	19.53	108.03	63.52	204.12	93.67 to 127.83	167,748	176,896
01/01/03 TO 03/31/03	7	96.25	88.85	93.32	16.22	95.21	47.00	114.19	47.00 to 114.19	232,428	216,907
04/01/03 TO 06/30/03	10	90.47	90.01	84.81	17.79	106.13	47.62	138.21	66.28 to 103.25	222,200	188,444
07/01/03 TO 09/30/03	12	94.22	100.05	93.01	29.66	107.57	55.12	218.19	67.13 to 108.53	113,673	105,728
10/01/03 TO 12/31/03	15	82.00	91.50	99.57	37.68	91.89	29.99	152.50	60.17 to 127.99	477,772	475,726
01/01/04 TO 03/31/04	17	94.52	97.72	94.44	17.20	103.48	56.89	133.33	80.85 to 118.24	305,396	288,414
04/01/04 TO 06/30/04	16	94.62	86.95	91.88	16.84	94.63	47.24	133.81	69.00 to 97.22	242,056	222,408
07/01/04 TO 09/30/04	16	91.54	89.48	85.82	17.18	104.26	52.74	137.91	73.32 to 97.31	238,331	204,548
10/01/04 TO 12/31/04	9	64.09	62.06	55.48	14.51	111.86	33.14	85.87	49.61 to 70.18	78,608	43,613
01/01/05 TO 03/31/05	20	78.35	78.52	76.54	27.73	102.59	22.68	183.31	66.28 to 92.38	155,558	119,059
04/01/05 TO 06/30/05	29	81.17	86.09	100.60	33.74	85.57	28.14	179.96	72.16 to 100.67	409,705	412,180
<u>Study Years</u>											
07/01/02 TO 06/30/03	33	96.25	99.43	97.33	18.55	102.16	47.00	204.12	92.08 to 104.08	230,651	224,488
07/01/03 TO 06/30/04	60	94.57	93.76	95.86	23.66	97.81	29.99	218.19	80.85 to 98.42	293,255	281,103
07/01/04 TO 06/30/05	74	78.63	81.86	92.24	29.38	88.74	22.68	183.31	73.50 to 90.02	263,695	243,239
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	44	92.83	93.07	95.38	26.52	97.58	29.99	218.19	80.06 to 100.06	281,356	268,350
01/01/04 TO 12/31/04	58	89.40	86.95	89.26	20.31	97.40	33.14	137.91	79.32 to 94.62	234,231	209,083
<u>ALL</u>											
	167	91.67	89.61	94.53	24.82	94.79	22.68	218.19	84.42 to 94.52	267,785	253,138

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	7	100.67	85.86	51.93	29.03	165.33	29.99	127.83	29.99 to 127.83	40,221	20,887
MADISON	10	70.63	74.24	71.80	24.71	103.40	49.61	110.00	52.74 to 100.00	26,796	19,239
MEADOW GROVE	2	60.03	60.03	80.80	43.03	74.30	34.20	85.87	N/A	12,750	10,302
NEWMAN GROVE	7	97.31	88.53	77.66	20.57	113.99	38.89	123.90	38.89 to 123.90	17,071	13,257
NORFOLK	111	92.08	91.48	96.36	23.80	94.93	24.27	218.19	81.17 to 95.79	325,344	313,516
RURAL	25	92.95	89.91	88.63	24.97	101.44	22.68	204.12	84.42 to 94.62	309,217	274,057
TILDEN	5	90.02	95.87	93.55	26.51	102.48	47.00	158.33	N/A	36,400	34,053
<u>ALL</u>											
	167	91.67	89.61	94.53	24.82	94.79	22.68	218.19	84.42 to 94.52	267,785	253,138

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

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TOTAL Adj.Sales Price:	44,720,231	MEAN:	90	AVG.ABS.DEV:	22.75	95% Mean C.I.:	84.83 to 94.38
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AVG. Adj. Sales Price:	267,785	COD:	24.82	MAX Sales Ratio:	218.19		
AVG. Assessed Value:	253,138	PRD:	94.79	MIN Sales Ratio:	22.68		

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	146	89.40	88.57	94.99	25.88	93.24	22.68	218.19	80.22 to 95.47	257,209	244,314
2	14	93.31	92.12	89.31	16.91	103.14	47.62	138.21	66.28 to 101.26	414,312	370,042
3	7	94.62	106.22	104.12	28.11	102.02	56.89	204.12	56.89 to 204.12	195,320	203,362
ALL	167	91.67	89.61	94.53	24.82	94.79	22.68	218.19	84.42 to 94.52	267,785	253,138

**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	136	92.23	93.43	96.99	22.51	96.33	29.99	218.19	85.11 to 96.09	295,564	286,678
2	29	76.72	72.71	72.79	39.41	99.88	22.68	204.12	47.24 to 94.52	154,262	112,294
3	2	74.44	74.44	58.71	47.76	126.81	38.89	110.00	N/A	24,955	14,650
ALL	167	91.67	89.61	94.53	24.82	94.79	22.68	218.19	84.42 to 94.52	267,785	253,138

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	10	70.63	74.24	71.80	24.71	103.40	49.61	110.00	52.74 to 100.00	26,796	19,239
59-0002	113	92.38	91.80	96.50	23.63	95.13	24.27	218.19	81.65 to 95.79	321,695	310,426
59-0003	14	92.50	89.07	88.40	24.29	100.76	22.68	204.12	58.68 to 99.76	376,934	333,219
59-0005	8	104.60	92.40	61.71	28.94	149.73	29.99	138.21	29.99 to 138.21	39,693	24,496
59-0013	7	97.31	88.53	77.66	20.57	113.99	38.89	123.90	38.89 to 123.90	17,071	13,257
59-0020	6	92.35	87.76	88.64	21.40	99.00	47.62	133.33	47.62 to 133.33	320,833	284,390
59-0024											
59-0025											
59-0037	1	60.26	60.26	60.26			60.26	60.26	N/A	235,000	141,600
59-0048	1	56.89	56.89	56.89			56.89	56.89	N/A	19,000	10,809
59-0080	7	88.00	85.63	91.99	28.78	93.09	34.20	158.33	34.20 to 158.33	29,642	27,267
59-0095											
59-0097											
NonValid School											
ALL	167	91.67	89.61	94.53	24.82	94.79	22.68	218.19	84.42 to 94.52	267,785	253,138

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

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(!: AVTot=0)

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TOTAL Assessed Value:	42,274,066						
AVG. Adj. Sales Price:	267,785	COD:	24.82	MAX Sales Ratio:	218.19		
AVG. Assessed Value:	253,138	PRD:	94.79	MIN Sales Ratio:	22.68		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	41	93.52	79.15	101.45	31.16	78.02	22.68	204.12	57.90 to 95.47	190,398	193,151
Prior TO 1860											
1860 TO 1899	9	100.75	92.00	103.07	28.25	89.26	47.00	142.89	49.61 to 125.64	29,466	30,371
1900 TO 1919	21	95.76	96.77	97.37	18.73	99.39	64.67	158.33	77.34 to 104.08	79,690	77,591
1920 TO 1939	12	96.13	97.13	84.80	22.39	114.54	55.12	183.31	68.55 to 112.08	112,333	95,259
1940 TO 1949											
1950 TO 1959	7	90.02	88.37	84.17	13.84	104.99	67.08	118.16	67.08 to 118.16	84,285	70,941
1960 TO 1969	14	81.11	84.38	80.29	27.75	105.09	47.62	150.00	56.44 to 118.81	162,107	130,162
1970 TO 1979	30	84.61	92.03	96.42	19.29	95.44	59.12	152.50	78.35 to 98.86	407,091	392,518
1980 TO 1989	17	89.36	90.22	87.84	23.57	102.70	58.16	138.21	63.52 to 107.34	670,399	588,897
1990 TO 1994	5	75.23	84.42	113.09	36.33	74.65	38.89	154.28	N/A	402,200	454,846
1995 TO 1999	6	93.56	93.20	90.33	8.57	103.18	80.06	103.57	80.06 to 103.57	542,833	490,361
2000 TO Present	5	99.76	123.59	105.12	29.71	117.57	92.06	218.19	N/A	378,036	397,382
ALL	167	91.67	89.61	94.53	24.82	94.79	22.68	218.19	84.42 to 94.52	267,785	253,138

**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	88.03	82.12	82.42	29.14	99.64	34.20	118.24	N/A	2,675	2,204
5000 TO 9999	3	57.72	70.38	72.51	27.68	97.06	52.74	100.67	N/A	6,650	4,822
Total \$											
1 TO 9999	7	78.75	77.09	75.97	31.12	101.47	34.20	118.24	34.20 to 118.24	4,378	3,326
10000 TO 29999	22	98.56	96.90	95.76	19.53	101.18	47.00	158.33	77.34 to 110.00	19,535	18,707
30000 TO 59999	25	88.00	96.15	98.26	37.36	97.85	38.89	218.19	64.50 to 100.75	41,416	40,694
60000 TO 99999	19	90.02	96.44	96.85	24.15	99.58	64.67	204.12	76.41 to 114.19	79,789	77,277
100000 TO 149999	21	81.65	77.99	77.77	24.53	100.28	22.68	150.00	75.76 to 94.09	123,131	95,759
150000 TO 249999	25	90.09	79.71	79.65	24.03	100.08	29.03	118.81	60.26 to 94.52	191,389	152,437
250000 TO 499999	26	83.64	85.33	85.77	21.65	99.49	28.14	135.06	73.03 to 95.79	337,692	289,637
500000 +	22	99.31	100.35	101.73	19.51	98.64	58.16	179.96	82.52 to 105.54	1,161,722	1,181,869
ALL	167	91.67	89.61	94.53	24.82	94.79	22.68	218.19	84.42 to 94.52	267,785	253,138

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

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TOTAL Adj.Sales Price:	44,720,231	MEAN:	90	AVG.ABS.DEV:	22.75	95% Mean C.I.:	84.83 to 94.38
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AVG. Adj. Sales Price:	267,785	COD:	24.82	MAX Sales Ratio:	218.19		
AVG. Assessed Value:	253,138	PRD:	94.79	MIN Sales Ratio:	22.68		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	57.72	69.42	61.70	39.69	112.51	34.20	118.24	34.20 to 118.24	4,742	2,926
5000 TO 9999	1	100.67	100.67	100.67			100.67	100.67	N/A	7,450	7,500
Total \$											
1 TO 9999	8	68.24	73.33	68.84	37.24	106.51	34.20	118.24	34.20 to 118.24	5,081	3,498
10000 TO 29999	32	81.60	83.60	70.98	29.25	117.77	22.68	158.33	64.09 to 100.00	28,684	20,361
30000 TO 59999	22	77.03	79.75	61.09	37.81	130.54	24.27	183.31	64.50 to 98.42	76,463	46,709
60000 TO 99999	23	90.02	90.13	74.35	27.26	121.22	28.14	152.50	78.50 to 103.57	105,764	78,638
100000 TO 149999	22	88.54	89.88	82.12	21.23	109.45	47.62	218.19	78.35 to 94.52	151,221	124,180
150000 TO 249999	18	92.80	99.86	92.69	23.15	107.74	63.52	204.12	79.35 to 107.34	205,563	190,527
250000 TO 499999	23	92.06	89.21	86.33	14.97	103.34	66.22	133.33	76.72 to 95.79	374,304	323,133
500000 +	19	100.96	107.82	104.81	18.50	102.87	58.16	179.96	91.67 to 117.62	1,263,730	1,324,458
ALL	167	91.67	89.61	94.53	24.82	94.79	22.68	218.19	84.42 to 94.52	267,785	253,138

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	36	93.60	78.55	81.63	30.11	96.22	22.68	204.12	57.72 to 95.79	149,622	122,140
10	37	96.49	95.40	78.47	23.51	121.57	47.00	158.33	81.17 to 103.23	210,504	165,180
15	4	77.53	80.89	80.87	5.76	100.03	76.13	92.38	N/A	357,000	288,707
20	89	87.93	90.62	101.43	22.11	89.34	29.99	183.31	80.22 to 93.06	337,800	342,640
40	1	218.19	218.19	218.19			218.19	218.19	N/A	52,937	115,501
ALL	167	91.67	89.61	94.53	24.82	94.79	22.68	218.19	84.42 to 94.52	267,785	253,138

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	37	93.52	76.75	77.21	29.10	99.41	22.68	204.12	57.72 to 94.62	144,206	111,340
300	30	84.95	87.54	88.91	15.62	98.46	55.12	137.91	78.35 to 93.06	335,701	298,459
304	1	158.33	158.33	158.33			158.33	158.33	N/A	15,000	23,750
311	1	108.80	108.80	108.80			108.80	108.80	N/A	249,000	270,900
319	1	117.62	117.62	117.62			117.62	117.62	N/A	1,150,000	1,352,578
325	6	82.96	90.02	75.31	23.23	119.53	56.44	127.83	56.44 to 127.83	94,000	70,794
326	2	68.10	68.10	45.38	42.89	150.07	38.89	97.31	N/A	20,250	9,189
330	1	105.00	105.00	105.00			105.00	105.00	N/A	4,690,887	4,925,431
332	1	73.03	73.03	73.03			73.03	73.03	N/A	345,000	251,939
334	2	92.87	92.87	85.01	11.15	109.25	82.52	103.23	N/A	645,000	548,300
336	1	100.00	100.00	100.00			100.00	100.00	N/A	22,410	22,410
340	1	58.16	58.16	58.16			58.16	58.16	N/A	2,860,000	1,663,491
341	3	104.08	87.96	83.57	20.61	105.25	47.72	112.08	N/A	137,800	115,163
343	2	122.15	122.15	149.41	26.30	81.76	90.02	154.28	N/A	541,000	808,284
344	16	83.13	87.23	95.89	20.48	90.97	60.26	135.06	67.08 to 106.25	215,046	206,199
349	3	79.32	123.61	88.50	60.88	139.68	73.32	218.19	N/A	223,479	197,770
350	5	100.96	104.11	104.85	15.90	99.30	69.00	133.81	N/A	345,010	361,738
351	1	96.25	96.25	96.25			96.25	96.25	N/A	12,000	11,550
352	1	99.76	99.76	99.76			99.76	99.76	N/A	725,000	723,244
353	17	94.71	97.97	133.95	27.24	73.14	49.61	183.31	71.93 to 114.65	237,588	318,256
381	3	123.90	121.79	128.51	9.41	94.77	103.25	138.21	N/A	19,333	24,845
384	1	47.00	47.00	47.00			47.00	47.00	N/A	10,000	4,700
405	1	81.17	81.17	81.17			81.17	81.17	N/A	180,000	146,104
406	11	92.08	97.66	96.28	32.43	101.44	47.62	152.50	56.89 to 150.00	118,181	113,788
410	3	107.34	104.95	103.89	8.94	101.02	89.36	118.16	N/A	126,666	131,598
411	4	96.06	93.98	93.61	7.67	100.40	80.22	103.57	N/A	94,500	88,460
418	1	142.89	142.89	142.89			142.89	142.89	N/A	59,197	84,586
421	2	114.40	114.40	118.26	3.85	96.74	110.00	118.81	N/A	111,955	132,400
433	1	68.44	68.44	68.44			68.44	68.44	N/A	275,000	188,203
442	2	75.57	75.57	76.40	2.74	98.92	73.50	77.64	N/A	50,000	38,198
470	1	64.09	64.09	64.09			64.09	64.09	N/A	45,000	28,839
472	1	64.50	64.50	64.50			64.50	64.50	N/A	52,000	33,538
531	1	66.22	66.22	66.22			66.22	66.22	N/A	450,000	297,991
533	1	68.55	68.55	68.55			68.55	68.55	N/A	25,000	17,138
589	1	87.50	87.50	87.50			87.50	87.50	N/A	2,400,000	2,100,000
851	1	57.90	57.90	57.90			57.90	57.90	N/A	43,000	24,898
ALL	167	91.67	89.61	94.53	24.82	94.79	22.68	218.19	84.42 to 94.52	267,785	253,138

**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:	167	<b>MEDIAN:</b>	<b>92</b>	COV:	35.16	95% Median C.I.:	84.42 to 94.52
TOTAL Sales Price:	44,966,831	WGT. MEAN:	95	STD:	31.50	95% Wgt. Mean C.I.:	84.77 to 104.29
TOTAL Adj.Sales Price:	44,720,231	MEAN:	90	AVG.ABS.DEV:	22.75	95% Mean C.I.:	84.83 to 94.38
TOTAL Assessed Value:	42,274,066						
AVG. Adj. Sales Price:	267,785	COD:	24.82	MAX Sales Ratio:	218.19		
AVG. Assessed Value:	253,138	PRD:	94.79	MIN Sales Ratio:	22.68		

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

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	33	89.44	90.32	89.72	15.75	100.67	55.12	158.33	79.35 to 95.76	281,940	252,957
03	132	91.07	89.35	95.82	27.67	93.25	22.68	218.19	81.65 to 95.79	262,622	251,642
04	2	94.62	94.62	94.62	0.00	100.00	94.62	94.62	N/A	375,000	354,820
<u>ALL</u>	<u>167</u>	<u>91.67</u>	<u>89.61</u>	<u>94.53</u>	<u>24.82</u>	<u>94.79</u>	<u>22.68</u>	<u>218.19</u>	<u>84.42 to 94.52</u>	<u>267,785</u>	<u>253,138</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:	55	<b>MEDIAN:</b>	<b>60</b>	COV:	31.20	95% Median C.I.:	55.70 to 71.01	(! : Derived)
(AgLand) TOTAL Sales Price:	11,079,051	WGT. MEAN:	60	STD:	20.25	95% Wgt. Mean C.I.:	55.13 to 64.00	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,149,051	MEAN:	65	AVG.ABS.DEV:	15.10	95% Mean C.I.:	59.56 to 70.26	
(AgLand) TOTAL Assessed Value:	6,640,743							
AVG. Adj. Sales Price:	202,710	COD:	25.11	MAX Sales Ratio:	114.07			
AVG. Assessed Value:	120,740	PRD:	108.98	MIN Sales Ratio:	23.96			

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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	1	109.99	109.99	109.99			109.99	109.99	N/A	91,800	100,973
10/01/02 TO 12/31/02	5	98.82	95.15	92.10	16.06	103.31	57.56	114.07	N/A	105,909	97,543
01/01/03 TO 03/31/03	9	72.49	73.50	73.27	4.87	100.31	63.77	80.41	71.01 to 79.47	214,699	157,319
04/01/03 TO 06/30/03	4	55.06	58.12	46.98	55.77	123.73	24.36	98.01	N/A	180,872	84,965
07/01/03 TO 09/30/03	2	79.98	79.98	80.06	4.59	99.90	76.30	83.65	N/A	118,400	94,790
10/01/03 TO 12/31/03	3	55.85	55.83	54.29	6.51	102.84	50.36	61.27	N/A	334,666	181,682
01/01/04 TO 03/31/04	6	51.62	56.74	52.58	33.15	107.90	23.96	105.90	23.96 to 105.90	265,673	139,699
04/01/04 TO 06/30/04	5	57.08	57.52	56.13	9.99	102.47	50.50	67.52	N/A	155,800	87,456
07/01/04 TO 09/30/04	2	57.34	57.34	58.40	4.84	98.19	54.57	60.12	N/A	133,112	77,740
10/01/04 TO 12/31/04	4	52.22	53.37	52.96	3.84	100.78	50.74	58.32	N/A	290,462	153,826
01/01/05 TO 03/31/05	5	50.89	54.51	52.31	11.59	104.21	45.62	65.44	N/A	232,584	121,668
04/01/05 TO 06/30/05	9	55.77	59.35	54.41	15.12	109.07	46.13	84.42	50.47 to 74.50	185,231	100,787
<u>Study Years</u>											
07/01/02 TO 06/30/03	19	77.78	77.88	71.54	22.29	108.87	24.36	114.07	71.01 to 98.01	172,480	123,390
07/01/03 TO 06/30/04	16	56.46	59.72	55.62	21.24	107.36	23.96	105.90	50.36 to 67.52	225,865	125,631
07/01/04 TO 06/30/05	20	54.16	56.74	53.69	11.82	105.69	45.62	84.42	50.89 to 60.12	212,904	114,310
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	18	72.25	67.86	63.91	16.88	106.18	24.36	98.01	61.27 to 79.47	216,476	138,353
01/01/04 TO 12/31/04	17	54.57	56.25	53.83	16.34	104.49	23.96	105.90	50.50 to 60.12	223,595	120,368
<u>ALL</u>											
	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740

**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:	55	<b>MEDIAN:</b>	<b>60</b>	COV:	31.20	95% Median C.I.:	55.70 to 71.01	(!: Derived)
(AgLand) TOTAL Sales Price:	11,079,051	WGT. MEAN:	60	STD:	20.25	95% Wgt. Mean C.I.:	55.13 to 64.00	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,149,051	MEAN:	65	AVG.ABS.DEV:	15.10	95% Mean C.I.:	59.56 to 70.26	
(AgLand) TOTAL Assessed Value:	6,640,743							
AVG. Adj. Sales Price:	202,710	COD:	25.11	MAX Sales Ratio:	114.07			
AVG. Assessed Value:	120,740	PRD:	108.98	MIN Sales Ratio:	23.96			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1495	4	61.26	63.20	60.83	11.06	103.90	55.77	74.50	N/A	108,472	65,981	
1497	3	47.38	50.04	47.92	7.36	104.42	46.13	56.60	N/A	340,800	163,325	
1499	2	44.02	44.02	35.57	30.76	123.75	30.48	57.56	N/A	175,500	62,422	
1501	3	79.47	69.91	63.81	34.20	109.56	24.36	105.90	N/A	175,378	111,903	
1551	8	74.39	72.81	71.66	26.54	101.60	23.96	109.99	23.96 to 109.99	117,229	84,008	
1553	8	55.42	60.36	56.67	17.47	106.51	50.47	80.41	50.47 to 80.41	284,853	161,417	
1775	4	56.63	58.80	56.01	17.64	104.98	45.62	76.30	N/A	198,031	110,909	
1777	1	60.12	60.12	60.12			60.12	60.12	N/A	183,800	110,501	
1779	2	54.34	54.34	52.80	7.32	102.91	50.36	58.32	N/A	314,500	166,066	
1781	5	53.76	57.21	56.05	11.27	102.07	50.50	67.52	N/A	145,240	81,404	
1835	3	71.86	70.20	68.43	20.26	102.59	47.53	91.21	N/A	334,737	229,067	
1837	10	72.61	79.07	67.43	24.24	117.27	52.44	114.07	54.57 to 114.07	190,812	128,659	
1839	1	50.74	50.74	50.74			50.74	50.74	N/A	218,700	110,969	
1841	1	62.00	62.00	62.00			62.00	62.00	N/A	136,800	84,821	
_____ALL_____	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	34	60.03	62.21	57.94	23.69	107.36	23.96	109.99	50.89 to 67.52	192,991	111,825	
2	7	56.60	57.56	51.77	12.05	111.18	46.13	74.50	46.13 to 74.50	208,041	107,700	
3	14	72.25	75.15	66.58	23.93	112.86	47.53	114.07	52.44 to 98.82	223,645	148,911	
_____ALL_____	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740	
_____ALL_____	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740	

**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:	55	<b>MEDIAN:</b>	<b>60</b>	COV:	31.20	95% Median C.I.:	55.70 to 71.01	(! : Derived)
(AgLand) TOTAL Sales Price:	11,079,051	WGT. MEAN:	60	STD:	20.25	95% Wgt. Mean C.I.:	55.13 to 64.00	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,149,051	MEAN:	65	AVG.ABS.DEV:	15.10	95% Mean C.I.:	59.56 to 70.26	
(AgLand) TOTAL Assessed Value:	6,640,743							
AVG. Adj. Sales Price:	202,710	COD:	25.11	MAX Sales Ratio:	114.07			
AVG. Assessed Value:	120,740	PRD:	108.98	MIN Sales Ratio:	23.96			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	14	71.94	73.43	62.90	22.61	116.74	47.53	114.07	52.44 to 98.82	223,095	140,317
59-0002	2	65.13	65.13	53.08	62.60	122.70	24.36	105.90	N/A	156,145	82,883
59-0003	2	54.97	54.97	51.48	44.56	106.79	30.48	79.47	N/A	249,423	128,401
59-0005	12	60.03	61.59	56.65	15.76	108.72	46.13	84.42	50.89 to 79.64	242,802	137,553
59-0013	5	61.27	59.44	56.89	13.28	104.48	45.62	76.30	N/A	185,785	105,691
59-0020											
59-0024											
59-0025	4	87.90	89.20	83.47	16.84	106.86	71.01	109.99	N/A	130,774	109,161
59-0037	2	39.83	39.83	36.66	39.84	108.67	23.96	55.70	N/A	81,270	29,791
59-0048	8	52.13	58.62	59.31	15.62	98.85	50.47	91.21	50.47 to 91.21	241,925	143,476
59-0080	5	57.08	61.88	60.05	9.66	103.05	55.77	74.50	N/A	106,458	63,925
59-0095											
59-0097	1	50.74	50.74	50.74			50.74	50.74	N/A	218,700	110,969
NonValid School											
ALL	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	6	76.70	71.64	52.02	48.69	137.73	23.96	114.07	23.96 to 114.07	86,800	45,151
50.01 TO 100.00	22	61.43	64.98	62.63	16.61	103.75	45.62	109.99	55.70 to 74.50	126,008	78,915
100.01 TO 180.00	24	57.70	64.24	59.75	21.81	107.51	46.13	105.90	50.89 to 72.49	275,252	164,463
180.01 TO 330.00	3	47.38	56.36	54.92	42.73	102.61	30.48	91.21	N/A	416,666	228,853
ALL	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	12	68.65	65.28	64.93	15.56	100.54	24.36	83.65	61.27 to 76.30	183,970	119,455
DRY-N/A	19	72.74	73.68	66.03	27.56	111.58	45.62	114.07	52.44 to 98.01	161,705	106,777
GRASS	3	53.76	45.09	43.80	20.83	102.94	23.96	57.56	N/A	88,913	38,946
GRASS-N/A	3	55.70	51.23	42.35	22.17	120.97	30.48	67.52	N/A	150,000	63,528
IRRGTD	4	50.47	52.11	50.34	6.31	103.51	47.38	60.12	N/A	403,750	203,266
IRRGTD-N/A	14	57.90	63.53	58.18	20.43	109.19	46.13	109.99	50.89 to 80.41	252,661	147,000
ALL	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

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

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(AgLand) TOTAL Sales Price:	11,079,051	WGT. MEAN:	60	STD:	20.25	95% Wgt. Mean C.I.:	55.13 to 64.00	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,149,051	MEAN:	65	AVG.ABS.DEV:	15.10	95% Mean C.I.:	59.56 to 70.26	
(AgLand) TOTAL Assessed Value:	6,640,743							
AVG. Adj. Sales Price:	202,710	COD:	25.11	MAX Sales Ratio:	114.07			
AVG. Assessed Value:	120,740	PRD:	108.98	MIN Sales Ratio:	23.96			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	18	64.60	64.07	62.97	19.53	101.76	24.36	91.21	50.74 to 76.30	210,625	132,624
DRY-N/A	13	74.50	79.23	72.21	27.42	109.72	45.62	114.07	56.60 to 105.90	114,522	82,692
GRASS	4	42.12	41.44	36.92	33.76	112.24	23.96	57.56	N/A	137,935	50,924
GRASS-N/A	2	61.61	61.61	62.87	9.59	98.01	55.70	67.52	N/A	82,500	51,864
IRRGTD	15	55.85	62.29	56.11	20.72	111.02	47.38	109.99	50.47 to 71.01	306,390	171,911
IRRGTD-N/A	3	55.77	54.50	52.55	9.24	103.71	46.13	61.60	N/A	185,466	97,470
ALL	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	30	71.94	70.83	65.85	23.00	107.57	24.36	114.07	57.08 to 77.78	169,568	111,656
DRY-N/A	1	58.32	58.32	58.32			58.32	58.32	N/A	193,000	112,554
GRASS	5	53.76	46.65	41.61	26.28	112.11	23.96	67.52	N/A	130,348	54,243
GRASS-N/A	1	55.70	55.70	55.70			55.70	55.70	N/A	65,000	36,208
IRRGTD	16	57.90	62.25	56.30	19.36	110.57	47.38	109.99	50.47 to 71.01	297,391	167,419
IRRGTD-N/A	2	50.95	50.95	48.83	9.46	104.36	46.13	55.77	N/A	197,000	96,186
ALL	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	4	106.44	100.36	100.68	12.87	99.69	74.50	114.07	N/A	47,809	48,133
60000 TO 99999	9	57.56	68.73	69.04	34.63	99.56	23.96	109.99	54.57 to 98.01	85,714	59,176
100000 TO 149999	9	65.44	70.06	70.00	17.27	100.08	53.76	105.90	55.77 to 83.65	114,311	80,020
150000 TO 249999	16	60.69	60.54	60.65	17.93	99.82	24.36	80.41	50.50 to 72.74	186,981	113,400
250000 TO 499999	16	51.44	56.47	55.70	18.12	101.39	30.48	91.21	50.36 to 71.01	345,367	192,361
500000 +	1	47.38	47.38	47.38			47.38	47.38	N/A	640,000	303,256
ALL	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740

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Base Stat

State Stat Run

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(AgLand) TOTAL Adj.Sales Price:	11,149,051	MEAN:	65	AVG.ABS.DEV:	15.10	95% Mean C.I.:	59.56 to 70.26	
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AVG. Adj. Sales Price:	202,710	COD:	25.11	MAX Sales Ratio:	114.07			
AVG. Assessed Value:	120,740	PRD:	108.98	MIN Sales Ratio:	23.96			

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<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
_____ Low \$ _____												
_____ Total \$ _____												
10000 TO 29999	1	23.96	23.96	23.96			23.96	23.96	N/A	97,540	23,374	
30000 TO 59999	8	56.15	59.48	49.87	22.06	119.27	24.36	98.82	24.36 to 98.82	87,651	43,715	
60000 TO 99999	18	62.89	68.60	60.80	25.44	112.83	30.48	114.07	55.77 to 77.78	131,429	79,907	
100000 TO 149999	10	70.62	73.65	67.77	25.87	108.68	46.13	109.99	50.74 to 105.90	169,883	115,128	
150000 TO 249999	16	54.15	60.03	57.86	17.35	103.75	47.53	79.47	50.47 to 72.02	332,545	192,395	
250000 TO 499999	2	69.30	69.30	62.15	31.62	111.51	47.38	91.21	N/A	482,500	299,852	
_____ ALL _____												
	55	60.12	64.91	59.56	25.11	108.98	23.96	114.07	55.70 to 71.01	202,710	120,740	

## 2006 Assessment Survey for Madison County

### I. General Information

#### A. Staffing and Funding Information

1. Deputy(ies) on staff: **1**
2. Appraiser(s) on staff: **0**
3. Other full-time employees: **3**
4. Other part-time employees: **1**
5. Number of shared employees: **0**
6. Assessor's requested budget for current fiscal year: **\$388,400**
  - a. Does this include employee benefits? **No**
7. Part of the budget that is dedicated to the computer system: **\$33,000**
8. Adopted budget, or granted budget if different from above: **\$388,400**
  - a. Does this amount include employee benefits? **No**
9. Amount of total budget set aside for appraisal work: **\$22,000**
10. Amount of the total budget set aside for education/workshops: **\$2,500**
11. Appraisal/Reappraisal budget, if not part of the total budget:-
12. Other miscellaneous funds: **None**
13. Total budget: **\$388,400**
  - a. Was any of last year's budget not used? **Yes, the salary allowed for an appraiser**

#### B. Residential Appraisal Information

*(Includes Urban, Suburban and Rural Residential)*

1. Data collection done by: **Assessor and part time lister**

2. Valuation done by: **Assessor**
3. Date of last appraisal: <sup>1</sup> **1992**
4. Date of last “update”: <sup>2</sup> **Adjustments by a percentage to Norfolk, Battle Creek, Madison, Newman Grove, and to the Rural Assessor Location for 2006.**
5. Pickup work done by: <sup>3</sup> **Assessor and part time lister**

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Residential	334			334

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **1990**
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? **1991**
8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup> **N/A**
9. Number of market areas/neighborhoods for this property class: **9**
10. How are these defined? **Areas are defined by towns and similar property characteristics.**

**C. Commercial/Industrial Appraisal Information**

1. Data collection done by: **Assessor and part time lister**
2. Valuation done by: **Assessor**
3. Date of last appraisal: <sup>1</sup> **1989**
4. Date of last “update”: <sup>2</sup> **2006 in Madison**
5. Pickup work done by whom: <sup>3</sup> **Assessor and part time lister**

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Commercial	129			129

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **Commercial-1989, Industrial 1993**

7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? **Commercial-1989, Industrial 1993**

8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup> **Commercial-1997, Industrial 1993**

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

10. Number of market areas/neighborhoods for this property class? **7**

11. How are these defined? **Market areas are defined by town and rural locations.**

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

1. Data collection done by: **Assessor and part time lister**

2. Valuation done by: **Assessor**

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

4. Date of last “update”: <sup>2</sup> **2006**

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

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Agricultural	48			48

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup> **N/A**

7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup> **N/A**
8. What is the date of the soil survey currently used? **1984**
9. What date was the last countywide land use study completed? **1998**
  - a. By what method? **Physical inspection**
  - b. By whom? **Lister**
  - c. What proportion is complete / implemented at this time?  
**Approximately 100%**
10. Number of market areas/neighborhoods for this property class: **3**
11. How are these defined? **Areas defined by topography and soil characteristics**
12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? **No**

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

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

#### **F. Zoning Information**

1. Does the county have zoning? **Yes**
  - a. If so, is the zoning county wide? **Yes**
  - b. What municipalities in the county are zoned? **All**
- c. When was zoning implemented? **1975**

## **G. Contracted Services**

1. Appraisal Services- **Industrial property appraisals are contracted with Great Plains Appraisal**
2. Other Services-

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

The County Assessor was interviewed for the information contained in this report.

### Endnotes:

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

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

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

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

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

## **II. Assessment Actions**

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

#### **Residential**

The 2006 preliminary statistics were studied by Madison County and it was determined that percentage adjustments and market trending to subclasses outside the acceptable median range was necessary to bring them within range. This resulted in percentage adjustments to the towns of Norfolk, Battle Creek, Madison, Newman Grove, and to the Rural Assessor Location. Pick-up work of new and omitted construction was also completed by the County.

#### **Commercial**

The County conducted a physical review of the commercial properties in down-town Madison and made adjustments as sales indicated necessary. No other assessment actions were taken to property in this class. Pick-up work of new and omitted construction was also completed by the County.

#### **Agricultural**

The county conducted a sales study of the unimproved agricultural sales by land classification grouping and made increases to values accordingly. Dryland and irrigated acre values were increased in all market areas, while grass values were increased in Market Area Two and one land valuation grouping in Market Area One.

**County 59 - Madison**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 17,355	<b>Value</b> 1,909,431,706	<b>Total Growth</b> 34,813,320 (Sum 17, 25, & 41)
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**Schedule I: Non-Agricultural Records (Res and Rec)**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	1,051	8,140,808	184	2,461,232	144	1,247,478	1,379	11,849,518	
2. Res Improv Land	9,068	82,317,509	584	9,946,571	623	10,913,681	10,275	103,177,761	
3. Res Improvements	9,335	677,043,714	709	74,767,954	669	57,150,097	10,713	808,961,765	
4. Res Total	10,386	767,502,031	893	87,175,757	813	69,311,256	12,092	923,989,044	23,850,596
% of Total	85.89	83.06	7.38	9.43	6.72	7.50	69.67	48.39	68.50
5. Rec UnImp Land	0	0	1	6,446	1	68,423	2	74,869	
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	1	6,446	1	68,423	2	74,869	0
% of Total	0.00	0.00	50.00	8.60	50.00	91.39	0.01	0.00	0.00
Res+Rec Total	10,386	767,502,031	894	87,182,203	814	69,379,679	12,094	924,063,913	23,850,596
% of Total	85.87	83.05	7.39	9.43	6.73	7.50	69.68	48.39	68.50

**County 59 - Madison**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 17,355	<b>Value</b> 1,909,431,706	<b>Total Growth</b> 34,813,320 (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	322	12,449,459	40	559,507	51	1,280,999	413	14,289,965	
10. Comm Improv Land	1,268	58,727,045	95	3,147,430	50	2,444,955	1,413	64,319,430	
11. Comm Improvements	1,289	282,513,693	101	15,524,825	58	34,293,862	1,448	332,332,380	
12. Comm Total	1,611	353,690,197	141	19,231,762	109	38,019,816	1,861	410,941,775	8,716,442
% of Total	86.56	86.06	7.57	4.67	5.85	9.25	10.72	21.52	25.03
13. Ind UnImp Land	3	82,456	3	66,222	4	377,522	10	526,200	
14. Ind Improv Land	8	342,831	10	449,706	7	1,199,056	25	1,991,593	
15. Ind Improvements	8	4,141,184	10	16,533,236	7	23,729,437	25	44,403,857	
16. Ind Total	11	4,566,471	13	17,049,164	11	25,306,015	35	46,921,650	911,600
% of Total	31.42	9.73	37.14	36.33	31.42	53.93	0.20	2.45	2.61
Comm+Ind Total	1,622	358,256,668	154	36,280,926	120	63,325,831	35	46,921,650	911,600
% of Total	85.54	78.24	8.12	7.92	6.32	13.83	10.92	23.97	27.65
17. Taxable Total	12,008	1,125,758,699	1,048	123,463,129	934	132,705,510	13,990	1,381,927,338	33,478,638
% of Total	85.83	81.46	7.49	6.30	6.67	5.02	80.61	72.37	96

**County 59 - Madison**

**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	43	3,953	3,682,398	0	0	0
19. Commercial	7	1,124,795	6,664,654	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	43	3,953	3,682,398
19. Commercial	0	0	0	7	1,124,795	6,664,654
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>50</b>	<b>1,128,748</b>	<b>10,347,052</b>

**Schedule III: Mineral Interest Records**

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

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

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	749	98	170	<b>1,017</b>

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	12	293,740	53	2,495,616	2,019	266,701,559	2,084	269,490,915
28. Ag-Improved Land	1	1,681	30	2,974,794	1,140	192,345,298	1,171	195,321,773
29. Ag-Improvements	2	138,804	30	1,509,784	1,249	61,043,092	1,281	62,691,680
<b>30. Ag-Total Taxable</b>							<b>3,365</b>	<b>527,504,368</b>

**County 59 - Madison**

**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	22	46.100	274,012	
33. HomeSite Improvements	0		0	22		1,012,997	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	1	22.040	144,009	4	8.900	28,022	
36. FarmSite Impr Land	0	0.000	0	23	57.540	90,509	
37. FarmSite Improv	2		138,804	29		496,787	
<b>38. FarmSite Total</b>							
39. Road & Ditches		0.000			80.520		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	26	70.110	406,931	26	70.110	406,931	
32. HomeSite Improv Land	830	1,778.180	12,511,438	852	1,824.280	12,785,450	
33. HomeSite Improvements	804		38,708,532	826		39,721,529	1,334,682
<b>34. HomeSite Total</b>				852	1,894.390	52,913,910	
35. FarmSite UnImp Land	162	676.890	714,874	167	707.830	886,905	
36. FarmSite Impr Land	1,002	3,904.970	5,371,576	1,025	3,962.510	5,462,085	
37. FarmSite Improv	1,215		22,334,560	1,246		22,970,151	0
<b>38. FarmSite Total</b>				1,413	4,670.340	29,319,141	
39. Road & Ditches		7,142.350			7,222.870		
40. Other-Non Ag Use		23.770	1,296		23.770	1,296	
<b>41. Total Section VI</b>				<b>2,265</b>	<b>13,811.370</b>	<b>82,234,347</b>	<b>1,334,682</b>

**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	1,043.940	648,857	9	1,043.940	648,857

**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	2	283.300	239,777	2	283.300	239,777
44. Recapture Val			239,777			239,777

County 59 - Madison

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	91.760	188,108	5,867.580	11,969,422	5,959.340	12,157,530
46. 1A	0.000	0	19.700	39,400	17,247.060	34,436,736	17,266.760	34,476,136
47. 2A1	0.000	0	238.880	453,552	6,305.110	11,912,220	6,543.990	12,365,772
48. 2A	0.000	0	159.360	294,818	4,761.420	8,767,302	4,920.780	9,062,120
49. 3A1	0.000	0	81.600	138,720	12,717.610	21,553,931	12,799.210	21,692,651
50. 3A	0.000	0	63.400	102,960	21,632.320	35,580,859	21,695.720	35,683,819
51. 4A1	0.000	0	6.600	8,250	3,422.450	4,276,191	3,429.050	4,284,441
52. 4A	0.000	0	3.900	4,290	487.810	536,591	491.710	540,881
53. Total	0.000	0	665.200	1,230,098	72,441.360	129,033,252	73,106.560	130,263,350
<b>Dryland:</b>								
54. 1D1	56.820	96,594	87.650	148,925	6,088.800	10,312,131	6,233.270	10,557,650
55. 1D	0.000	0	112.960	185,634	25,897.520	42,631,951	26,010.480	42,817,585
56. 2D1	3.300	4,950	241.630	362,055	8,993.560	13,427,274	9,238.490	13,794,279
57. 2D	0.000	0	415.600	581,390	7,339.390	10,269,566	7,754.990	10,850,956
58. 3D1	0.000	0	289.440	390,744	17,208.100	23,160,487	17,497.540	23,551,231
59. 3D	0.000	0	389.840	506,792	35,165.480	45,588,420	35,555.320	46,095,212
60. 4D1	0.000	0	45.900	50,490	7,008.510	7,694,597	7,054.410	7,745,087
61. 4D	0.000	0	11.200	11,200	604.000	603,920	615.200	615,120
62. Total	60.120	101,544	1,594.220	2,237,230	108,305.360	153,688,346	109,959.700	156,027,120
<b>Grass:</b>								
63. 1G1	0.000	0	10.360	8,048	439.620	342,934	449.980	350,982
64. 1G	0.000	0	11.600	8,992	2,207.640	1,686,329	2,219.240	1,695,321
65. 2G1	0.000	0	69.620	49,965	2,394.840	1,753,006	2,464.460	1,802,971
66. 2G	0.000	0	190.510	142,029	2,585.300	1,913,927	2,775.810	2,055,956
67. 3G1	0.000	0	141.380	100,834	5,447.210	3,826,242	5,588.590	3,927,076
68. 3G	0.000	0	307.360	210,112	9,830.400	6,738,979	10,137.760	6,949,091
69. 4G1	0.000	0	249.470	168,397	5,903.640	3,896,695	6,153.110	4,065,092
70. 4G	0.000	0	188.040	92,318	5,055.950	2,541,725	5,243.990	2,634,043
71. Total	0.000	0	1,168.340	780,695	33,864.600	22,699,837	35,032.940	23,480,532
72. Waste	0.000	0	160.970	16,097	1,879.610	187,961	2,040.580	204,058
73. Other	0.000	0	31.960	6,392	1,819.370	363,674	1,851.330	370,066
74. Exempt	6.530		28.750		162.210		197.490	
75. Total	60.120	101,544	3,620.690	4,270,512	218,310.300	305,973,070	221,991.110	310,345,126

County 59 - Madison

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,157.890	1,445,077	1,157.890	1,445,077
46. 1A	0.000	0	0.000	0	1,388.480	1,631,001	1,388.480	1,631,001
47. 2A1	0.000	0	33.500	38,860	1,353.050	1,568,930	1,386.550	1,607,790
48. 2A	0.000	0	60.170	69,196	3,413.350	3,921,463	3,473.520	3,990,659
49. 3A1	0.000	0	0.000	0	3,085.020	3,469,187	3,085.020	3,469,187
50. 3A	0.000	0	10.200	10,710	3,851.850	4,037,248	3,862.050	4,047,958
51. 4A1	0.000	0	0.000	0	895.040	895,040	895.040	895,040
52. 4A	0.000	0	0.000	0	156.400	117,300	156.400	117,300
53. Total	0.000	0	103.870	118,766	15,301.080	17,085,246	15,404.950	17,204,012
<b>Dryland:</b>								
54. 1D1	0.800	960	0.000	0	501.220	601,334	502.020	602,294
55. 1D	0.800	920	0.000	0	1,497.090	1,714,940	1,497.890	1,715,860
56. 2D1	10.100	10,810	13.230	14,553	1,166.650	1,250,904	1,189.980	1,276,267
57. 2D	0.000	0	22.330	23,447	3,145.540	3,292,475	3,167.870	3,315,922
58. 3D1	5.240	5,240	0.000	0	2,199.500	2,180,610	2,204.740	2,185,850
59. 3D	1.300	1,170	4.690	4,221	2,758.440	2,480,196	2,764.430	2,485,587
60. 4D1	0.000	0	0.000	0	948.820	759,056	948.820	759,056
61. 4D	1.070	749	0.000	0	217.590	152,313	218.660	153,062
62. Total	19.310	19,849	40.250	42,221	12,434.850	12,431,828	12,494.410	12,493,898
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	87.290	60,723	87.290	60,723
64. 1G	0.000	0	0.000	0	332.340	226,128	332.340	226,128
65. 2G1	0.000	0	1.390	938	181.540	117,755	182.930	118,693
66. 2G	0.000	0	0.600	405	1,696.620	1,131,509	1,697.220	1,131,914
67. 3G1	0.000	0	0.000	0	1,429.340	896,974	1,429.340	896,974
68. 3G	0.000	0	0.000	0	3,563.720	2,217,899	3,563.720	2,217,899
69. 4G1	0.000	0	0.000	0	2,957.020	1,598,393	2,957.020	1,598,393
70. 4G	0.000	0	0.000	0	2,441.030	832,579	2,441.030	832,579
71. Total	0.000	0	1.990	1,343	12,688.900	7,081,960	12,690.890	7,083,303
72. Waste	0.230	23	0.000	0	1,185.950	118,595	1,186.180	118,618
73. Other	0.000	0	0.000	0	475.130	95,026	475.130	95,026
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	19.540	19,872	146.110	162,330	42,085.910	36,812,655	42,251.560	36,994,857

County 59 - Madison

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	2,101.970	4,407,957	2,101.970	4,407,957
46. 1A	0.000	0	33.280	68,224	3,086.330	6,322,823	3,119.610	6,391,047
47. 2A1	0.000	0	0.000	0	1,314.760	2,552,202	1,314.760	2,552,202
48. 2A	0.000	0	0.000	0	157.520	299,248	157.520	299,248
49. 3A1	0.000	0	3.000	5,250	1,309.540	2,291,696	1,312.540	2,296,946
50. 3A	0.000	0	26.510	45,067	4,333.010	7,366,117	4,359.520	7,411,184
51. 4A1	0.000	0	0.000	0	479.990	623,787	479.990	623,787
52. 4A	0.000	0	0.000	0	11.200	13,440	11.200	13,440
53. Total	0.000	0	62.790	118,541	12,794.320	23,877,270	12,857.110	23,995,811
<b>Dryland:</b>								
54. 1D1	0.000	0	15.000	26,250	7,369.640	12,832,270	7,384.640	12,858,520
55. 1D	3.120	5,304	90.200	153,340	9,863.400	16,681,116	9,956.720	16,839,760
56. 2D1	4.800	7,440	97.510	151,141	4,559.870	7,000,810	4,662.180	7,159,391
57. 2D	4.260	6,177	0.000	0	539.350	772,246	543.610	778,423
58. 3D1	0.000	0	10.900	15,260	6,775.340	9,477,571	6,786.240	9,492,831
59. 3D	0.850	1,148	116.810	157,694	15,812.980	21,339,901	15,930.640	21,498,743
60. 4D1	0.000	0	3.000	3,750	1,381.340	1,724,456	1,384.340	1,728,206
61. 4D	0.000	0	5.330	6,130	80.910	93,047	86.240	99,177
62. Total	13.030	20,069	338.750	513,565	46,382.830	69,921,417	46,734.610	70,455,051
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	299.570	237,544	299.570	237,544
64. 1G	0.000	0	0.100	78	473.960	380,486	474.060	380,564
65. 2G1	1.600	1,200	1.800	720	1,250.120	917,579	1,253.520	919,499
66. 2G	5.560	4,171	0.000	0	436.950	345,543	442.510	349,714
67. 3G1	0.000	0	0.000	0	487.450	350,846	487.450	350,846
68. 3G	1.860	1,302	0.000	0	887.530	619,129	889.390	620,431
69. 4G1	4.820	3,254	0.250	169	377.440	249,637	382.510	253,060
70. 4G	0.000	0	25.000	11,492	544.840	288,610	569.840	300,102
71. Total	13.840	9,927	27.150	12,459	4,757.860	3,389,374	4,798.850	3,411,760
72. Waste	0.000	0	1.800	180	372.560	37,256	374.360	37,436
73. Other	0.000	0	1.400	280	148.500	29,700	149.900	29,980
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	26.870	29,996	431.890	645,025	64,456.070	97,255,017	64,914.830	97,930,038

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	831.860	1,467,405	100,536.760	169,995,768	101,368.620	171,463,173
77.Dry Land	92.460	141,462	1,973.220	2,793,016	167,123.040	236,041,591	169,188.720	238,976,069
78.Grass	13.840	9,927	1,197.480	794,497	51,311.360	33,171,171	52,522.680	33,975,595
79.Waste	0.230	23	162.770	16,277	3,438.120	343,812	3,601.120	360,112
80.Other	0.000	0	33.360	6,672	2,443.000	488,400	2,476.360	495,072
81.Exempt	6.530	0	28.750	0	162.210	0	197.490	0
<b>82.Total</b>	<b>106.530</b>	<b>151,412</b>	<b>4,198.690</b>	<b>5,077,867</b>	<b>324,852.280</b>	<b>440,040,742</b>	<b>329,157.500</b>	<b>445,270,021</b>

## 2006 Agricultural Land Detail

### County 59 - Madison

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	5,959.340	8.15%	12,157,530	9.33%	2,040.079
1A	17,266.760	23.62%	34,476,136	26.47%	1,996.676
2A1	6,543.990	8.95%	12,365,772	9.49%	1,889.637
2A	4,920.780	6.73%	9,062,120	6.96%	1,841.602
3A1	12,799.210	17.51%	21,692,651	16.65%	1,694.842
3A	21,695.720	29.68%	35,683,819	27.39%	1,644.740
4A1	3,429.050	4.69%	4,284,441	3.29%	1,249.454
4A	491.710	0.67%	540,881	0.42%	1,100.000
<b>Irrigated Total</b>	<b>73,106.560</b>	<b>100.00%</b>	<b>130,263,350</b>	<b>100.00%</b>	<b>1,781.828</b>

#### Dry:

1D1	6,233.270	5.67%	10,557,650	6.77%	1,693.757
1D	26,010.480	23.65%	42,817,585	27.44%	1,646.166
2D1	9,238.490	8.40%	13,794,279	8.84%	1,493.131
2D	7,754.990	7.05%	10,850,956	6.95%	1,399.222
3D1	17,497.540	15.91%	23,551,231	15.09%	1,345.973
3D	35,555.320	32.33%	46,095,212	29.54%	1,296.436
4D1	7,054.410	6.42%	7,745,087	4.96%	1,097.907
4D	615.200	0.56%	615,120	0.39%	999.869
<b>Dry Total</b>	<b>109,959.700</b>	<b>100.00%</b>	<b>156,027,120</b>	<b>100.00%</b>	<b>1,418.948</b>

#### Grass:

1G1	449.980	1.28%	350,982	1.49%	779.994
1G	2,219.240	6.33%	1,695,321	7.22%	763.919
2G1	2,464.460	7.03%	1,802,971	7.68%	731.588
2G	2,775.810	7.92%	2,055,956	8.76%	740.668
3G1	5,588.590	15.95%	3,927,076	16.72%	702.695
3G	10,137.760	28.94%	6,949,091	29.60%	685.466
4G1	6,153.110	17.56%	4,065,092	17.31%	660.656
4G	5,243.990	14.97%	2,634,043	11.22%	502.297
<b>Grass Total</b>	<b>35,032.940</b>	<b>100.00%</b>	<b>23,480,532</b>	<b>100.00%</b>	<b>670.241</b>

<b>Irrigated Total</b>	<b>73,106.560</b>	<b>32.93%</b>	<b>130,263,350</b>	<b>41.97%</b>	<b>1,781.828</b>
<b>Dry Total</b>	<b>109,959.700</b>	<b>49.53%</b>	<b>156,027,120</b>	<b>50.28%</b>	<b>1,418.948</b>
<b>Grass Total</b>	<b>35,032.940</b>	<b>15.78%</b>	<b>23,480,532</b>	<b>7.57%</b>	<b>670.241</b>
Waste	2,040.580	0.92%	204,058	0.07%	100.000
Other	1,851.330	0.83%	370,066	0.12%	199.891
Exempt	197.490	0.09%			
<b>Market Area Total</b>	<b>221,991.110</b>	<b>100.00%</b>	<b>310,345,126</b>	<b>100.00%</b>	<b>1,398.007</b>

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

<b>Irrigated Total</b>	<b>73,106.560</b>	<b>72.12%</b>	<b>130,263,350</b>	<b>75.97%</b>	
<b>Dry Total</b>	<b>109,959.700</b>	<b>64.99%</b>	<b>156,027,120</b>	<b>65.29%</b>	
<b>Grass Total</b>	<b>35,032.940</b>	<b>66.70%</b>	<b>23,480,532</b>	<b>69.11%</b>	
Waste	2,040.580	56.67%	204,058	56.67%	
Other	1,851.330	74.76%	370,066	74.75%	
Exempt	197.490	100.00%			
<b>Market Area Total</b>	<b>221,991.110</b>	<b>67.44%</b>	<b>310,345,126</b>	<b>69.70%</b>	

## 2006 Agricultural Land Detail

### County 59 - Madison

Market Area: **2**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,157.890	7.52%	1,445,077	8.40%	1,248.026
1A	1,388.480	9.01%	1,631,001	9.48%	1,174.666
2A1	1,386.550	9.00%	1,607,790	9.35%	1,159.561
2A	3,473.520	22.55%	3,990,659	23.20%	1,148.880
3A1	3,085.020	20.03%	3,469,187	20.16%	1,124.526
3A	3,862.050	25.07%	4,047,958	23.53%	1,048.137
4A1	895.040	5.81%	895,040	5.20%	1,000.000
4A	156.400	1.02%	117,300	0.68%	750.000
<b>Irrigated Total</b>	<b>15,404.950</b>	<b>100.00%</b>	<b>17,204,012</b>	<b>100.00%</b>	<b>1,116.784</b>

#### Dry:

1D1	502.020	4.02%	602,294	4.82%	1,199.741
1D	1,497.890	11.99%	1,715,860	13.73%	1,145.518
2D1	1,189.980	9.52%	1,276,267	10.22%	1,072.511
2D	3,167.870	25.35%	3,315,922	26.54%	1,046.735
3D1	2,204.740	17.65%	2,185,850	17.50%	991.432
3D	2,764.430	22.13%	2,485,587	19.89%	899.131
4D1	948.820	7.59%	759,056	6.08%	800.000
4D	218.660	1.75%	153,062	1.23%	700.000
<b>Dry Total</b>	<b>12,494.410</b>	<b>100.00%</b>	<b>12,493,898</b>	<b>100.00%</b>	<b>999.959</b>

#### Grass:

1G1	87.290	0.69%	60,723	0.86%	695.646
1G	332.340	2.62%	226,128	3.19%	680.411
2G1	182.930	1.44%	118,693	1.68%	648.843
2G	1,697.220	13.37%	1,131,914	15.98%	666.922
3G1	1,429.340	11.26%	896,974	12.66%	627.544
3G	3,563.720	28.08%	2,217,899	31.31%	622.355
4G1	2,957.020	23.30%	1,598,393	22.57%	540.541
4G	2,441.030	19.23%	832,579	11.75%	341.076
<b>Grass Total</b>	<b>12,690.890</b>	<b>100.00%</b>	<b>7,083,303</b>	<b>100.00%</b>	<b>558.140</b>

<b>Irrigated Total</b>	<b>15,404.950</b>	<b>36.46%</b>	<b>17,204,012</b>	<b>46.50%</b>	<b>1,116.784</b>
<b>Dry Total</b>	<b>12,494.410</b>	<b>29.57%</b>	<b>12,493,898</b>	<b>33.77%</b>	<b>999.959</b>
<b>Grass Total</b>	<b>12,690.890</b>	<b>30.04%</b>	<b>7,083,303</b>	<b>19.15%</b>	<b>558.140</b>
Waste	1,186.180	2.81%	118,618	0.32%	100.000
Other	475.130	1.12%	95,026	0.26%	200.000
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>42,251.560</b>	<b>100.00%</b>	<b>36,994,857</b>	<b>100.00%</b>	<b>875.585</b>

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

<b>Irrigated Total</b>	<b>15,404.950</b>	<b>15.20%</b>	<b>17,204,012</b>	<b>10.03%</b>	
<b>Dry Total</b>	<b>12,494.410</b>	<b>7.38%</b>	<b>12,493,898</b>	<b>5.23%</b>	
<b>Grass Total</b>	<b>12,690.890</b>	<b>24.16%</b>	<b>7,083,303</b>	<b>20.85%</b>	
Waste	1,186.180	32.94%	118,618	32.94%	
Other	475.130	19.19%	95,026	19.19%	
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>42,251.560</b>	<b>12.84%</b>	<b>36,994,857</b>	<b>8.31%</b>	

## 2006 Agricultural Land Detail

### County 59 - Madison

Market Area: **3**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	2,101.970	16.35%	4,407,957	18.37%	2,097.059
1A	3,119.610	24.26%	6,391,047	26.63%	2,048.668
2A1	1,314.760	10.23%	2,552,202	10.64%	1,941.192
2A	157.520	1.23%	299,248	1.25%	1,899.746
3A1	1,312.540	10.21%	2,296,946	9.57%	1,750.000
3A	4,359.520	33.91%	7,411,184	30.89%	1,700.000
4A1	479.990	3.73%	623,787	2.60%	1,299.583
4A	11.200	0.09%	13,440	0.06%	1,200.000
<b>Irrigated Total</b>	<b>12,857.110</b>	<b>100.00%</b>	<b>23,995,811</b>	<b>100.00%</b>	<b>1,866.345</b>

**Dry:**

1D1	7,384.640	15.80%	12,858,520	18.25%	1,741.252
1D	9,956.720	21.30%	16,839,760	23.90%	1,691.295
2D1	4,662.180	9.98%	7,159,391	10.16%	1,535.631
2D	543.610	1.16%	778,423	1.10%	1,431.951
3D1	6,786.240	14.52%	9,492,831	13.47%	1,398.835
3D	15,930.640	34.09%	21,498,743	30.51%	1,349.521
4D1	1,384.340	2.96%	1,728,206	2.45%	1,248.397
4D	86.240	0.18%	99,177	0.14%	1,150.011
<b>Dry Total</b>	<b>46,734.610</b>	<b>100.00%</b>	<b>70,455,051</b>	<b>100.00%</b>	<b>1,507.556</b>

**Grass:**

1G1	299.570	6.24%	237,544	6.96%	792.949
1G	474.060	9.88%	380,564	11.15%	802.776
2G1	1,253.520	26.12%	919,499	26.95%	733.533
2G	442.510	9.22%	349,714	10.25%	790.296
3G1	487.450	10.16%	350,846	10.28%	719.757
3G	889.390	18.53%	620,431	18.19%	697.591
4G1	382.510	7.97%	253,060	7.42%	661.577
4G	569.840	11.87%	300,102	8.80%	526.642
<b>Grass Total</b>	<b>4,798.850</b>	<b>100.00%</b>	<b>3,411,760</b>	<b>100.00%</b>	<b>710.953</b>

<b>Irrigated Total</b>	<b>12,857.110</b>	<b>19.81%</b>	<b>23,995,811</b>	<b>24.50%</b>	<b>1,866.345</b>
<b>Dry Total</b>	<b>46,734.610</b>	<b>71.99%</b>	<b>70,455,051</b>	<b>71.94%</b>	<b>1,507.556</b>
<b>Grass Total</b>	<b>4,798.850</b>	<b>7.39%</b>	<b>3,411,760</b>	<b>3.48%</b>	<b>710.953</b>
Waste	374.360	0.58%	37,436	0.04%	100.000
Other	149.900	0.23%	29,980	0.03%	200.000
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>64,914.830</b>	<b>100.00%</b>	<b>97,930,038</b>	<b>100.00%</b>	<b>1,508.592</b>

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

<b>Irrigated Total</b>	<b>12,857.110</b>	<b>12.68%</b>	<b>23,995,811</b>	<b>13.99%</b>	
<b>Dry Total</b>	<b>46,734.610</b>	<b>27.62%</b>	<b>70,455,051</b>	<b>29.48%</b>	
<b>Grass Total</b>	<b>4,798.850</b>	<b>9.14%</b>	<b>3,411,760</b>	<b>10.04%</b>	
Waste	374.360	10.40%	37,436	10.40%	
Other	149.900	6.05%	29,980	6.06%	
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>64,914.830</b>	<b>19.72%</b>	<b>97,930,038</b>	<b>21.99%</b>	

## 2006 Agricultural Land Detail

### County 59 - Madison

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	831.860	1,467,405	100,536.760	169,995,768
Dry	92.460	141,462	1,973.220	2,793,016	167,123.040	236,041,591
Grass	13.840	9,927	1,197.480	794,497	51,311.360	33,171,171
Waste	0.230	23	162.770	16,277	3,438.120	343,812
Other	0.000	0	33.360	6,672	2,443.000	488,400
Exempt	6.530	0	28.750	0	162.210	0
<b>Total</b>	<b>106.530</b>	<b>151,412</b>	<b>4,198.690</b>	<b>5,077,867</b>	<b>324,852.280</b>	<b>440,040,742</b>

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	101,368.620	171,463,173	101,368.620	30.80%	171,463,173	38.51%	1,691.481
Dry	169,188.720	238,976,069	169,188.720	51.40%	238,976,069	53.67%	1,412.482
Grass	52,522.680	33,975,595	52,522.680	15.96%	33,975,595	7.63%	646.874
Waste	3,601.120	360,112	3,601.120	1.09%	360,112	0.08%	100.000
Other	2,476.360	495,072	2,476.360	0.75%	495,072	0.11%	199.919
Exempt	197.490	0	197.490	0.06%	0	0.00%	0.000
<b>Total</b>	<b>329,157.500</b>	<b>445,270,021</b>	<b>329,157.500</b>	<b>100.00%</b>	<b>445,270,021</b>	<b>100.00%</b>	<b>1,352.756</b>

\* Department of Property Assessment & Taxation Calculates

**MADISON COUNTY  
THREE-YEAR PLAN OF ASSESSMENT  
ASSESSMENT YEARS 2006, 2007, AND 2008**

**15 - June - 2005**

**Plan of Assessment Requirements:**

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 each year the Assessor shall prepare a plan of assessment. This plan shall describe the assessment actions planned for the next assessment year and two (2) 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:**

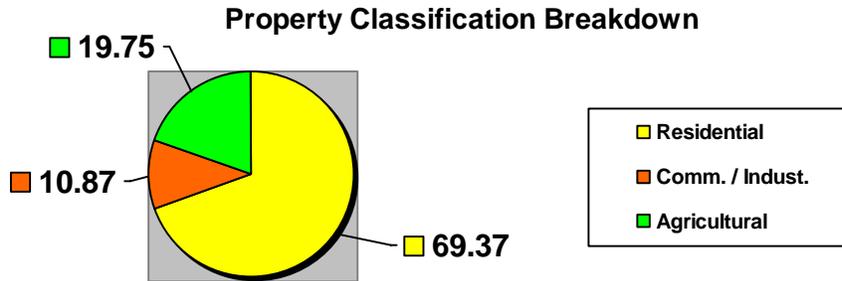
All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual 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.
- 3) 80% of special value for agricultural land 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.

**County Description:**

Madison County has a total parcel count of 17,227 as certified on the 2005 Abstract of Assessment dated 18-May-2005. The Residential class of property accounts for 69.37%, the Commercial / Industrial class contains 10.87%, and the Agricultural class accounts for 19.75% of the total parcel count. The following chart provides a visual representation of the property classification breakdown.



The total Madison County real property valuation is \$1,780,779,570. The Residential class accounts for 48.68%, the Commercial / Industrial class makes up 25.31%, and the Agricultural class accounts for 26.01% of the total real property valuation.

Madison County has 2,588 personal property schedules with a total valuation of \$102,072,880, as certified on the 2005 Personal Property Abstract dated 10-June-2005.

As of this date, Madison County has 1,005 parcels with a Homestead Exemption.

For assessment year 2005, an estimated 486 building permits and information statements were received by the Madison County Assessor's Office.

For more information refer to the 2005 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

**Budget, Staffing & Training:**

**Budget:**

The 2004 Assessor's Budget =	\$221,400
The 2004 Re-appraisal Budget =	<u>\$155,750</u>
Total Office Budget:	\$377,150

**Staff:**

For the last decade this office has been operated with a less than ideal number of staff members. In addition, many of these staff members have not been utilized in the most efficient manner. It is hoped that some staffing changes can be made in the near future. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. The current lister needs to be replaced by a full-time position with more flexibility. As of today the Madison County Assessor's Office is comprised of 6.5 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In addition, the Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates.

(1) Deputy Assessor: This person is responsible for entering all agricultural land changes. In addition, the Deputy Assessor must also complete all splits and new additions. This person is also responsible for quality control and checking all data entry. Currently, this position is not utilized to the fullest extent. When a mapping program is obtained the Deputy and one other employee will spend a majority of their time building the data base.

(3.5) Full-time Clerks: These staff members are responsible for all aspects of both Personal Property and Homestead Exemption except report generation. In addition these members are also responsible for handling phone calls and waiting on the counter. Most walk-in taxpayer assistance is also handled by these members. These staff positions also make copies for customers, pull property record cards, and do all filing of property record cards. All building permits are processed through one of the staff members. In addition, Form 521 Transfer Statements are handled by these members. The sales are entered into TerraScan and green sheets are completed. These members also proof and correct all rosters as provided by D.P.A.T. An additional responsibility is attaching new value sheets to the property record card and writing new values on the outside of the record card. All no-contact letters are produced by these members.

(1) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, etc. In addition, this person conducts sales reviews. This person does not do any data entry into the computer system. This person works 3 day per week.

**Contract Appraiser:**

The Madison County Assessor’s Office contracts with Great Plains Appraisal, (Wayne Kubert), to appraise industrial properties and grain elevators on an as-needed basis. It is anticipated that this office may contract with an outside source to begin a re-appraisal process. This is in response to the unsuccessful attempt to recruit a qualified appraiser with re-appraisal experience.

**Training:**

The Madison County Assessor attends all required workshops provided by the D.P.A.T. In addition, the Assessor attends annual schooling in order to maintain both the Assessor’s Certificate and the Appraisal License.

The Deputy Assessor attends schooling in order to maintain the Assessor’s Certificate.

The Clerks have historically not received any training outside of the office. This will probably change as the responsibilities of certain members are increased.

The lister has not received any training outside of the office. When this position is replaced, the new lister will receive some training outside of the office.

**2005 R & O Statistics (or T.E.R.C. Statistics):**

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	93.45	18.24	105.35
Commercial/Industrial:	95.88	27.37	105.84
Agricultural Unimp.:	78.13	22.46	106.80

For more information regarding statistical measures refer to the 2005 Reports & Opinions of the Property Tax administrator.

From the above statistical information, it is obvious that much work needs to be done in order to improve both the uniformity and quality of assessment in Madison County. It is the hope of the current Madison County Assessor that additional staff, more efficient utilization of current staff, and a disciplined approach to achieving defined goals, will reverse the stagnate trend as previously demonstrated by this office. The following plan will address the steps necessary to correct these measures.

### **Three-Year Appraisal Plan:**

#### **2006:**

**Residential:** An attempt will be made to contract the re-appraisal of Newman Grove Residential property. This will entail entering all information into TerraScan. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible. Current information will be verified and / or updated based on this physical review. New digital pictures will be taken. In addition, it is hoped that a depreciation study can be done for other areas. This will lay the ground-work for the continuing re-appraisal of residential property in future years. Currently there are approximately 398 residential parcels in Newman Grove. In addition, appraisal maintenance will continue to be completed on the balance of the residential property class. Attempts are still being made to recruit an experienced appraiser. In addition, all sales reviews and pick-up work will be completed county-wide.

**Commercial / Industrial:** A re-appraisal of Newman Grove Commercial property is planned. This will be done in conjunction with the residential re-appraisal mentioned above. This will entail entering all information into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted where possible. New digital pictures will be taken. Currently there are approximately 81 commercial parcels in Newman Grove. In addition, all sales reviews and pick-up work will be completed county-wide.

**Agricultural:** During physical year 2004 a new server was purchased. This was undertaken with the intent of readying the Office to implement G.I.S. This will allow the use of digitized satellite imagery in order to more accurately calculate soil types and acreages. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

**2007:**

**Residential:** Depending on the outcome of the 2006 appraisal plan, it is hoped to continue to re-appraise other Assessor Locations. For 2007 the towns of Tilden, Meadow Grove and Battle Creek will be re-appraised. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 359 residential parcels in Tilden, 187 residential parcels in Meadow Grove and 514 residential parcels in Battle Creek. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into TerraScan in anticipation of a re-valuation for next year.

**Commercial:** Commercial properties in the towns of Tilden, Meadow Grove and Battle Creek will be re-appraised. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 55 commercial parcels in Tilden, 33 commercial parcels in Meadow Grove and 66 commercial parcels in Battle Creek. In addition, all sales reviews and pick-up work will be completed county-wide.

**Agricultural:** There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

**2008:**

**Residential:** For 2008 the city of Madison will be re-appraised. It is also hoped that the rural residential properties will be addressed this year. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 892 residential parcels in Madison and 2,269 rural residential parcels. In addition, all sales and pick-up work will be completed county-wide.

**Commercial:** Commercial properties in the city of Madison as well as all rural commercial properties will be re-appraised. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 124 commercial parcels in Madison and 288 rural commercial parcels. In addition, all sales reviews and pick-up work will be completed county-wide.

**Agricultural:** There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. Agricultural improvements are to be re-appraised this year. This will entail approximately 1,708 parcels. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

The following table will provide a visual representation of the proposed *Three-Year Plan of Assessment*.

<b>Prop. Class</b>	<b>Residential</b>	<b>Commercial</b>	<b>Agricultural</b>
<b>2006</b>	Newman Grove (398), Appraisal Maintenance	Newman Grove (81), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary)
<b>2007</b>	Tilden (359), Meadow Grove (187), & Battle Creek (514), Appraisal Maintenance	Tilden (55), Meadow Grove (33), & Battle Creek (66), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary)
<b>2008</b>	Madison (892) & Rural Residential (2,269), Appraisal Maintenance	Madison (124) & Rural (288), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) & Ag. Improvements (1,715)

Attest this, the 10<sup>th</sup>. day of June 2005.

Jeff Hackerott  
Madison 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.

## Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

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

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

## Commission Summary Calculations

### For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

### For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

### For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

### For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

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

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

### **Residential:**

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

### **Commercial:**

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

### **Unimproved Agricultural:**

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

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

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

**Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses

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

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

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

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

## Statistical Calculations

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

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

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

## Coding Information & Calculations

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

### Number of Sales

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

### Total Sales Price

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

### Total Adj. Sales Price

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

### Total Assessed Value

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

### Avg. Adj. Sales Price

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

### **Avg. Assessed Value**

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

### **Median**

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

### **Weighted Mean**

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

### **Mean**

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

### **COD**

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

**PRD**

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

**COV**

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

**STD**

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

**Avg. Abs. Dev.**

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

**Max Sales Ratio**

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

**Min Sales Ratio**

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

**95% Median C.I.**

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

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

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

- The actual calculation:

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

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

### 95% Mean C.I.

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

### Ratio Formulas

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

## Map Source Documentation

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

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

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

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

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

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

## Valuation History Chart Specifications

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

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

*Source: Certificate of Taxes Levied Reports CTL.*

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

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

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

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

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

*Source: Certificate of Taxes Levied Reports CTL.*

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

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

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

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

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

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

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

*City Class, Population, & Zoning Authority:*

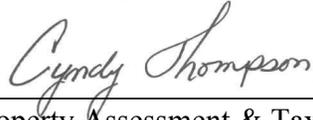
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

## Certification

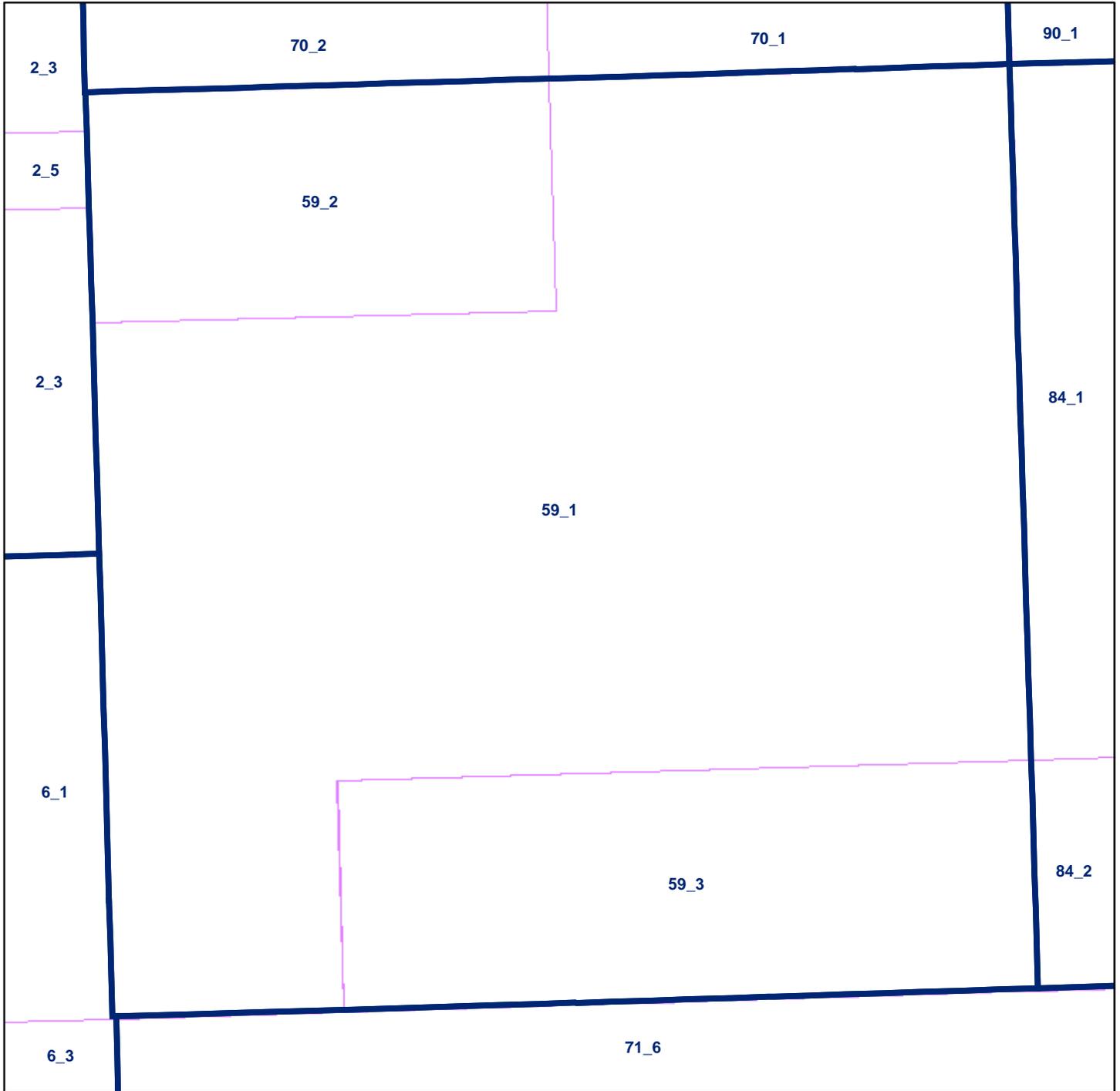
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Madison County County Assessor, by certified mail, return receipt requested, 7063 1160 0001 1212 8960.

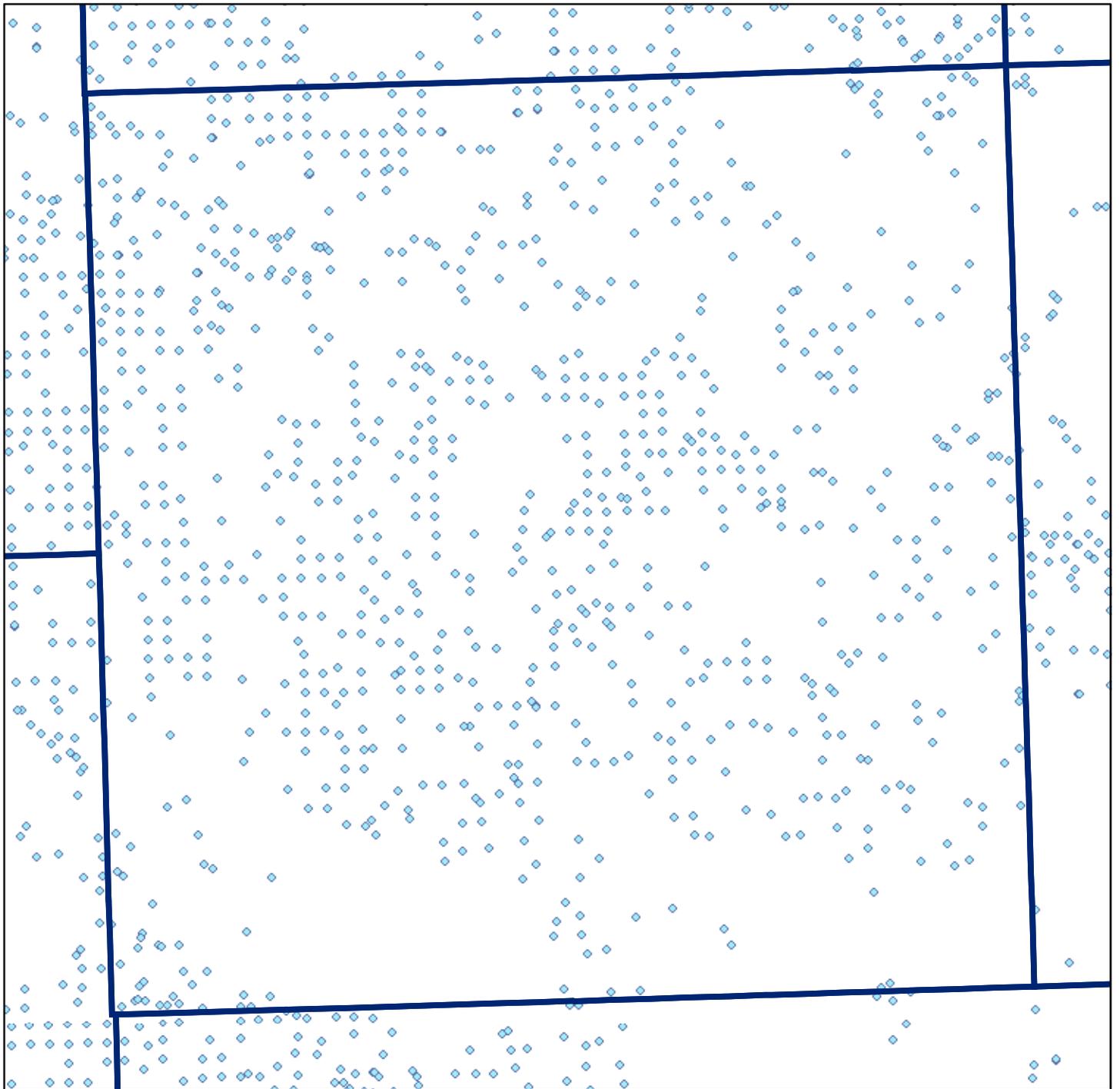
Dated this 10th day of April, 2006.

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





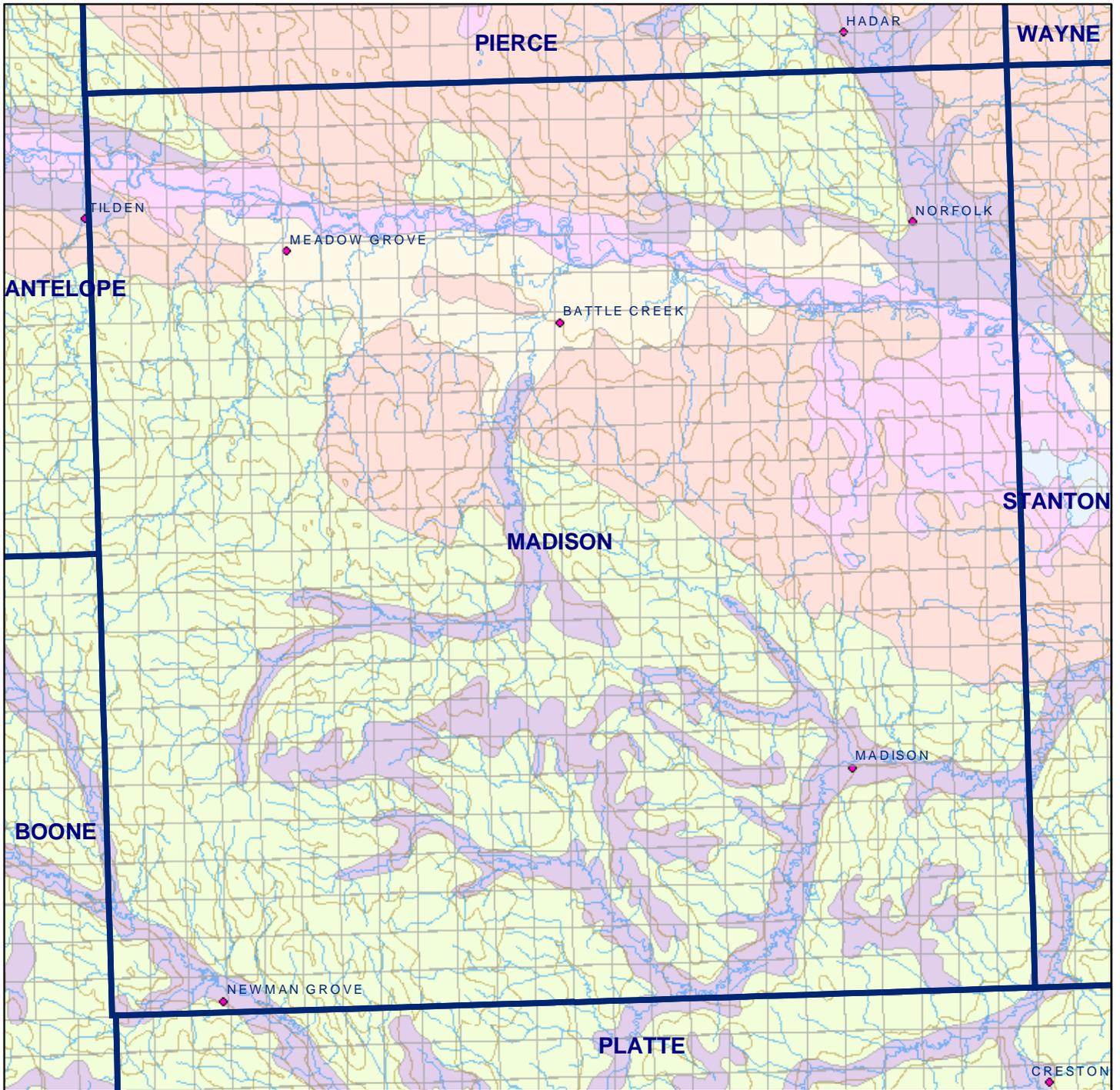
 Market Areas



● Registered Wells > 500 GPM

1279	1277	1275	1273	1271	1269
1493	1495	1497	1499	1501	1503
1559	1557	1555	1553	1551	1549
1773	1775	1777	1779	1781	1783
1843	1841	1839	1837	1835	1833
2057	2059	2061	2063	2065	2067

 Geo Codes



**Legend**

Sections

Towns

Rivers and Streams

Topography

**Soil Classes**

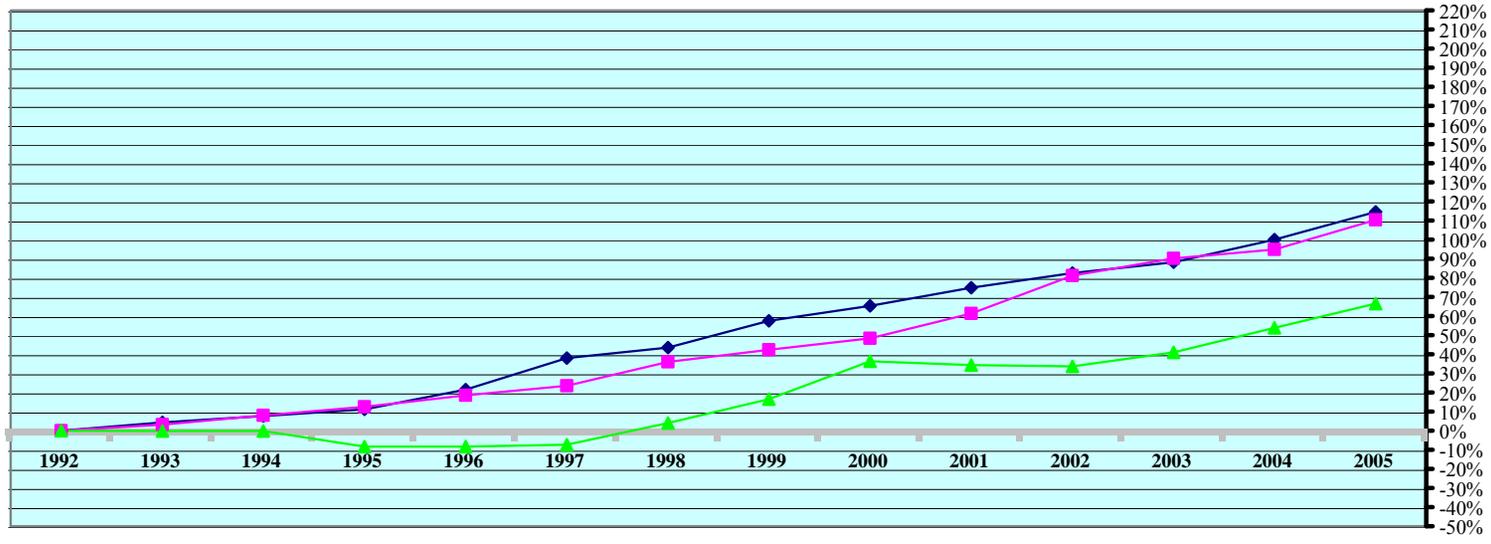
- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 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

**Madison County**



### REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005

◆ ResRec  
■ Comm&Indust  
▲ Total Agland



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	403,492,980	--	--	--	213,716,707	--	--	--	229,404,965	--	--	--
1993	420,971,227	17,478,247	4.33%	4.33%	220,465,366	6,748,659	3.16%	3.16%	229,107,989	-296,976	-0.13%	-0.13%
1994	434,250,988	13,279,761	3.15%	7.62%	230,862,630	10,397,264	4.72%	8.02%	229,010,440	-97,549	-0.04%	-0.17%
1995	448,260,456	14,009,468	3.23%	11.09%	240,518,121	9,655,491	4.18%	12.54%	210,437,599	-18,572,841	-8.11%	-8.27%
1996	490,546,614	42,286,158	9.43%	21.58%	253,317,676	12,799,555	5.32%	18.53%	210,399,290	-38,309	-0.02%	-8.28%
1997	556,522,400	65,975,786	13.45%	37.93%	263,941,253	10,623,577	4.19%	23.50%	212,451,263	2,051,973	0.98%	-7.39%
1998	578,701,086	22,178,686	3.99%	43.42%	290,672,720	26,731,467	10.13%	36.01%	238,729,374	26,278,111	12.37%	4.06%
1999	635,651,263	56,950,177	9.84%	57.54%	304,261,366	13,588,646	4.67%	42.37%	267,252,309	28,522,935	11.95%	16.50%
2000	666,896,030	31,244,767	4.92%	65.28%	316,984,487	12,723,121	4.18%	48.32%	312,703,674	45,451,365	17.01%	36.31%
2001	705,152,531	38,256,501	5.74%	74.76%	344,650,367	27,665,880	8.73%	61.27%	308,241,579	-4,462,095	-1.43%	34.37%
2002	736,178,100	31,025,569	4.40%	82.45%	387,013,533	42,363,166	12.29%	81.09%	306,499,276	-1,742,303	-0.57%	33.61%
2003	759,502,577	23,324,477	3.17%	88.23%	406,367,403	19,353,870	5.00%	90.14%	323,506,205	17,006,929	5.55%	41.02%
2004	807,037,793	47,535,216	6.26%	100.01%	416,360,513	9,993,110	2.46%	94.82%	353,081,870	29,575,665	9.14%	53.91%
2005	865,476,711	58,438,918	7.24%	114.50%	449,441,358	33,080,845	7.95%	110.30%	382,016,666	28,934,796	8.19%	66.53%

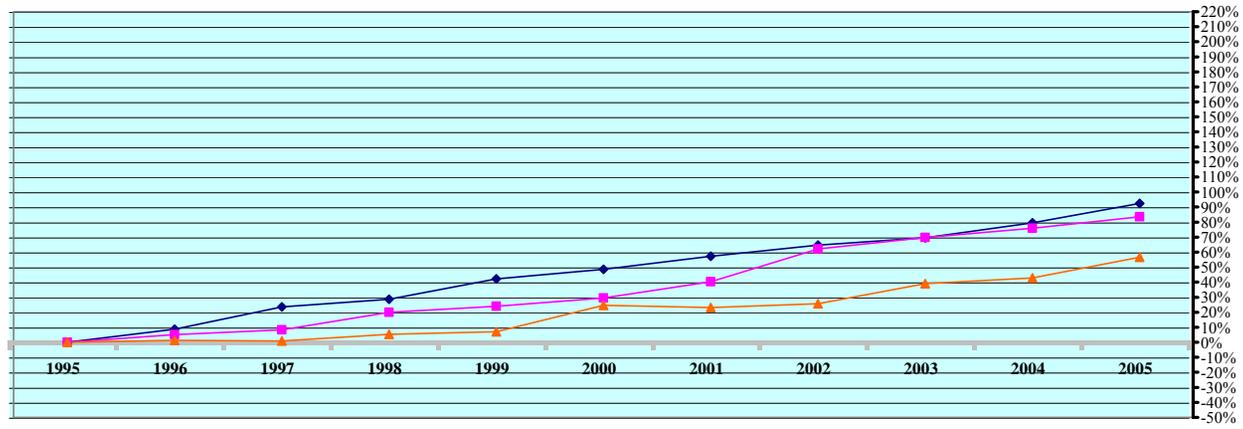
1992-2005 Rate Ann. %chg:    Resid & Rec. 6.05%                      Comm & Indust 5.88%                      Agland 4.00%

Cnty# 59  
 County MADISON

FL area 3

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

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



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	403,492,980	not avail.	--	--	--	--	213,716,707	not avail.	--	--	--	--
1993	420,971,227	not avail.	--	--	--	--	220,465,366	not avail.	--	--	--	--
1994	434,250,988	not avail.	--	--	--	--	230,862,630	not avail.	--	--	--	--
1995	448,260,456	9,162,915	2.04%	439,097,541	--	--	240,518,121	5,632,436	2.34%	234,885,685	--	--
1996	490,546,614	13,161,729	2.68%	477,384,885	6.50%	8.72%	253,317,676	6,578,117	2.60%	246,739,559	2.59%	5.05%
1997	556,522,400	14,301,951	2.57%	542,220,449	10.53%	23.49%	263,941,253	9,520,803	3.61%	254,420,450	0.44%	8.32%
1998	578,701,086	13,854,035	2.39%	564,847,051	1.50%	28.64%	290,672,720	9,048,352	3.11%	281,624,368	6.70%	19.90%
1999	635,651,263	11,139,958	1.75%	624,511,305	7.92%	42.23%	304,261,366	13,197,375	4.34%	291,063,991	0.13%	23.92%
2000	666,896,030	14,462,111	2.17%	652,433,919	2.64%	48.59%	316,984,487	12,622,471	3.98%	304,362,016	0.03%	29.58%
2001	705,152,531	14,491,672	2.06%	690,660,859	3.56%	57.29%	344,650,367	14,959,464	4.34%	329,690,903	4.01%	40.36%
2002	736,178,100	13,492,253	1.83%	722,685,847	2.49%	64.58%	387,013,533	6,287,966	1.62%	380,725,567	10.47%	62.09%
2003	759,502,577	15,386,238	2.03%	744,116,339	1.08%	69.46%	406,367,403	7,755,588	1.91%	398,611,815	3.00%	69.70%
2004	807,037,793	19,001,939	2.35%	788,035,854	3.76%	79.47%	416,360,513	3,416,950	0.82%	412,943,563	1.62%	75.81%
2005	865,476,711	20,521,531	2.37%	844,955,180	4.70%	92.43%	449,441,358	18,272,464	4.07%	431,168,894	3.56%	83.57%

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

Resid & Rec. **6.76%**

Comm & Indust **6.26%**

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	50,151,029					
1993	not avail	not avail	50,035,646					
1994	not avail	not avail	48,771,416					
1995	25,504,457	25,139,762	50,644,219	0	0.00%	50,644,219	--	--
1996	25,591,389	25,742,981	51,334,370	0	0.00%	51,334,370	1.36%	1.36%
1997	26,359,981	25,877,517	52,237,498	1,184,855	2.27%	51,052,643	-0.55%	0.81%
1998	23,231,080	31,186,576	54,417,656	1,054,898	1.94%	53,362,758	2.15%	5.37%
1999	24,327,102	31,604,128	55,931,230	1,693,822	3.03%	54,237,408	-0.33%	7.09%
2000	48,786,368	15,498,227	64,284,595	1,203,035	1.87%	63,081,560	12.78%	24.56%
2001	37,467,732	25,847,106	63,314,838	950,597	1.50%	62,364,241	-2.99%	23.14%
2002	37,933,477	27,304,720	65,238,197	1,613,334	2.47%	63,624,863	0.49%	25.63%
2003	45,392,006	26,731,302	72,123,308	1,712,264	2.37%	70,411,044	7.93%	39.03%
2004	46,135,316	27,465,235	73,600,551	1,318,062	1.79%	72,282,489	0.22%	42.73%
2005	52,233,363	28,146,707	80,380,070	1,028,579	1.28%	79,351,491	7.81%	56.68%

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

Ag Imprvmts **4.59%**

(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# **59**  
County **MADISON**

FL area **3**

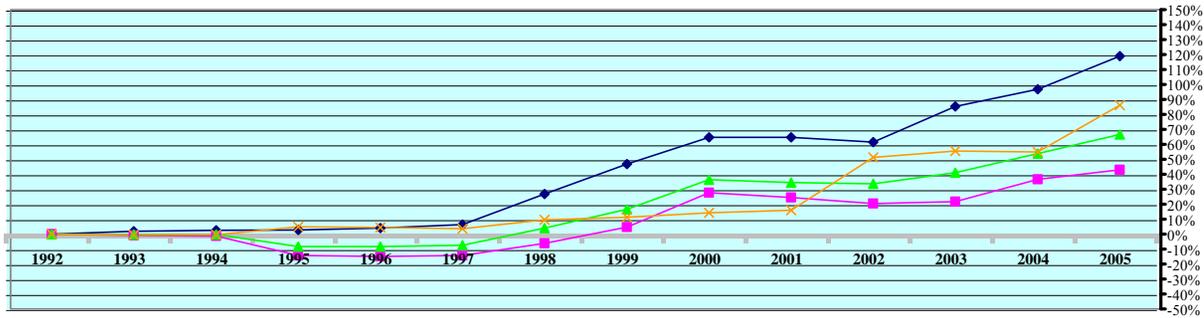
CHART 2

EXHIBIT

59B

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	60,154,260	--	--	--	150,919,368	--	--	--	18,186,785	--	--	--
1993	61,269,146	1,114,886	1.85%	1.85%	149,623,351	-1,296,017	-0.86%	-0.86%	18,070,055	-116,730	-0.64%	-0.64%
1994	61,725,729	456,583	0.75%	2.61%	149,044,858	-578,493	-0.39%	-1.24%	18,094,934	24,879	0.14%	-0.51%
1995	61,879,270	153,541	0.25%	2.87%	129,320,302	-19,724,556	-13.23%	-14.31%	19,066,541	971,607	5.37%	4.84%
1996	62,622,322	743,052	1.20%	4.10%	128,588,822	-731,480	-0.57%	-14.80%	19,016,106	-50,435	-0.26%	4.56%
1997	63,982,841	1,360,519	2.17%	6.36%	129,447,968	859,146	0.67%	-14.23%	18,847,685	-168,421	-0.89%	3.63%
1998	76,253,787	12,270,946	19.18%	26.76%	141,640,665	12,192,697	9.42%	-6.15%	19,915,877	1,068,192	5.67%	9.51%
1999	88,312,948	12,059,161	15.81%	46.81%	157,827,244	16,186,579	11.43%	4.58%	20,245,237	329,360	1.65%	11.32%
2000	99,036,278	10,723,330	12.14%	64.64%	192,713,750	34,886,506	22.10%	27.69%	20,775,646	530,409	2.62%	14.23%
2001	99,053,300	17,022	0.02%	64.67%	187,916,557	-4,797,193	-2.49%	24.51%	21,090,559	314,913	1.52%	15.97%
2002	97,110,439	-1,942,861	-1.96%	61.44%	181,692,689	-6,223,868	-3.31%	20.39%	27,512,812	6,422,253	30.45%	51.28%
2003	111,457,264	14,346,825	14.77%	85.29%	183,590,091	1,897,402	1.04%	21.65%	28,275,080	762,268	2.77%	55.47%
2004	118,374,154	6,916,890	6.21%	96.78%	206,283,126	22,693,035	12.36%	36.68%	28,169,878	-105,202	-0.37%	54.89%
2005	131,662,761	13,288,607	11.23%	118.88%	215,649,749	9,366,623	4.54%	42.89%	33,845,816	5,675,938	20.15%	86.10%

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

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	--	--	--	--	144,552	--	--	--	229,404,965	--	--	--
1993	--	--	--	--	145,437	885	0.61%	0.61%	229,107,989	-296,976	-0.13%	-0.13%
1994	--	--	--	--	144,919	--	0.00%	0.25%	229,010,440	-97,549	-0.04%	-0.17%
1995	--	--	--	--	171,486	26,567	18.33%	18.63%	210,437,599	-18,572,841	-8.11%	-8.27%
1996	--	--	--	--	172,040	554	0.32%	19.02%	210,399,290	-38,309	-0.02%	-8.28%
1997	--	--	--	--	172,769	729	0.42%	19.52%	212,451,263	2,051,973	0.98%	-7.39%
1998	--	--	--	--	919,045	746,276	431.95%	535.79%	238,729,374	26,278,111	12.37%	4.06%
1999	--	--	--	--	866,880	-52,165	-5.68%	499.70%	267,252,309	28,522,935	11.95%	16.50%
2000	--	--	--	--	178,000	-688,880	-79.47%	23.14%	312,703,674	45,451,365	17.01%	36.31%
2001	--	--	--	--	181,163	3,163	1.78%	25.33%	308,241,579	-4,462,095	-1.43%	34.37%
2002	--	--	--	--	183,336	2,173	1.20%	26.83%	306,499,276	-1,742,303	-0.57%	33.61%
2003	106,820	n/a	n/a	n/a	76,950	n/a	n/a	n/a	323,506,205	17,006,929	5.55%	41.02%
2004	178,278	71,458	66.90%	66.90%	76,434	-516	-0.67%	-0.67%	353,081,870	29,575,665	9.14%	53.91%
2005	358,056	179,778	100.84%	235.20%	500,284	423,850	554.53%	550.14%	382,016,666	28,934,796	8.19%	66.53%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

CHART 3 EXHIBIT 59B Page 3

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	59,788,483	74,735	800	--	--	151,565,599	195,391	776	--	--	18,286,314	55,098	332	--	--
1993	60,797,504	76,046	799	-0.13%	-0.13%	150,551,962	194,023	776	0.00%	0.00%	18,191,071	54,834	332	0.00%	0.00%
1994	61,698,438	77,201	799	0.00%	-0.13%	149,175,880	192,199	776	0.00%	0.00%	18,091,023	54,504	332	0.00%	0.00%
1995	61,565,277	77,415	795	-0.50%	-0.63%	129,671,406	191,899	676	-12.89%	-12.89%	19,077,761	54,447	350	5.42%	5.42%
1996	62,490,625	78,690	794	-0.13%	-0.75%	128,681,468	190,356	676	0.00%	-12.89%	19,048,103	54,432	350	0.00%	5.42%
1997	63,983,853	80,665	793	-0.13%	-0.88%	129,662,481	188,315	689	1.92%	-11.21%	18,927,985	54,113	350	0.00%	5.42%
1998	72,723,357	80,859	899	13.37%	12.38%	144,240,010	188,026	767	11.32%	-1.16%	20,275,229	49,748	408	16.57%	22.89%
1999	88,525,779	87,506	1,012	12.57%	26.50%	157,802,906	182,346	865	12.78%	11.47%	20,231,370	49,188	411	0.74%	23.80%
2000	99,340,682	88,810	1,119	10.57%	39.88%	192,776,876	184,056	1,047	21.04%	34.92%	20,756,127	53,034	391	-4.87%	17.77%
2001	99,303,832	90,220	1,101	-1.61%	37.63%	187,834,764	183,623	1,023	-2.29%	31.83%	21,106,100	53,822	392	0.26%	18.07%
2002	97,315,035	91,536	1,063	-3.45%	32.88%	182,028,134	179,134	1,016	-0.68%	30.93%	27,340,030	53,757	509	29.85%	53.31%
2003	111,610,919	92,450	1,207	13.55%	50.88%	183,729,915	177,904	1,033	1.67%	33.12%	28,089,908	53,826	522	2.55%	57.23%
2004	118,434,938	94,623	1,252	3.70%	56.46%	206,613,882	175,543	1,177	13.94%	51.67%	28,064,950	53,862	521	-0.18%	56.94%
2005	131,676,768	98,393	1,338	6.92%	67.28%	215,759,003	172,024	1,254	6.56%	61.63%	33,931,853	53,319	636	22.14%	91.69%

1992-2005 Rate Ann.%chg AvgVal/Acre: **4.04%**

**3.76%**

**5.13%**

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	82,093	3,278	25	--	--	67,375	2,582	26	--	--	229,789,864	331,084	694	--	--
1993	81,997	3,274	25	0.00%		67,292	2,579	26	0.00%		229,689,826	330,755	694	0.00%	0.00%
1994	80,529	3,215	25	0.00%		66,122	2,537	26	0.00%		229,111,992	329,655	695	0.14%	0.14%
1995	97,127	3,240	30	20.00%		75,868	2,533	30	15.38%		210,487,439	329,534	639	-8.06%	-7.93%
1996	96,627	3,224	30	0.00%		75,020	2,503	30	0.00%		210,391,843	329,205	639	0.00%	-7.93%
1997						172,767	5,764	30	--		212,747,086	328,857	647	1.25%	-6.77%
1998						920,720	10,013	92	206.67%		238,159,316	328,645	725	12.06%	4.47%
1999						864,172	10,579	82	-10.87%		267,424,227	329,618	811	11.86%	16.86%
2000						177,549	5,824	30	-63.41%		313,051,234	331,724	944	16.40%	36.02%
2001						186,832	5,992	31	3.33%		308,431,528	333,657	924	-2.12%	33.14%
2002						181,124	6,009	30	-3.23%		306,864,323	330,437	929	0.54%	33.86%
2003	106,439	3,548	30	n/a	n/a	76,932	2,536	30	n/a	n/a	323,614,113	330,264	980	5.49%	41.21%
2004	177,422	3,548	50	66.68%	n/a	75,504	2,518	30	-0.04%	n/a	353,366,696	330,094	1,071	9.24%	54.25%
2005	358,176	3,582	100	99.99%	n/a	499,466	2,498	200	566.65%	n/a	382,225,266	329,816	1,159	8.26%	66.99%

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

**4.02%**

**59**  
**MADISON**

FL area **3**

**CHART 4 EXHIBIT 59B Page 4**

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

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

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
35,226	<b>MADISON</b>	111,554,926	16,078,503	10,696,677	865,401,842	403,156,308	46,285,050	74,869	382,016,666	52,233,363	28,146,707	0	1,915,644,911
<i>cnty sectorvalue % of total value:</i>		5.82%	0.84%	0.56%	45.18%	21.05%	2.42%	0.00%	19.94%	2.73%	1.47%		100.00%

**City's Sector Values:**

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
1,158	BATTLE CREEK	429,074	430,757	63,355	32,940,985	3,571,837	0	0	0	0	0	0	37,436,008
2,367	MADISON	1,192,442	655,866	335,340	36,075,501	7,444,783	259,670	0	28,693	0	15,696	0	46,007,991
311	MEADOW GROVE	192,490	369,048	38,906	5,047,124	380,281	0	0	0	0	0	0	6,027,849
797	NEWMAN GROVE *	436,228	259,560	36,487	9,924,088	2,463,941	0	0	0	0	0	0	13,120,304
23,582	NORFOLK	31,107,177	9,732,760	4,320,886	627,395,936	333,081,558	4,306,801	0	133,050	0	0	0	1,010,078,168
1,078	TILDEN **	527,109	241,985	36,718	11,979,855	1,732,589	0	0	17,941	0	0	0	14,536,197
* Population displayed for Newman Grove is for the total village which is located in #59 Madison & #71 Platte Counties.													
* Valuation displayed for Newman Grove is for the protion of the village located within #59 Madison County.													
** Population displayed for Tilden is for the total village which is located in #2 Antelope & #59 Madison Counties.													
** Valuation displayed for Tilden is for the portion of the village located within #59 Madison County.													
<b>Total of All City Values:</b>		<b>33,884,520</b>	<b>11,689,976</b>	<b>4,831,692</b>	<b>723,363,489</b>	<b>348,674,989</b>	<b>4,566,471</b>	<b>0</b>	<b>179,684</b>	<b>0</b>	<b>15,696</b>	<b>0</b>	<b>1,127,206,517</b>
<i>% total citysect of cnty sector</i>		30.37%	72.71%	45.17%	83.59%	86.49%	9.87%		0.05%		0.06%		58.84%

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

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
3.29%	BATTLE CREEK	0.38%	2.68%	0.59%	3.81%	0.89%							1.95%
6.72%	MADISON	1.07%	4.08%	3.13%	4.17%	1.85%	0.56%		0.01%		0.06%		2.40%
0.88%	MEADOW GROVE	0.17%	2.30%	0.36%	0.58%	0.09%							0.31%
2.26%	NEWMAN GROVE *	0.39%	1.61%	0.34%	1.15%	0.61%							0.68%
66.94%	NORFOLK	27.89%	60.53%	40.39%	72.50%	82.62%	9.30%		0.03%				52.73%
3.06%	TILDEN **	0.47%	1.51%	0.34%	1.38%	0.43%			0.00%				0.76%

Cnty# **59**  
County **MADISON**

FL area **3**