

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Nance County
63

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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Residential Real Property - Current

Number of Sales	92	COD	4.58
Total Sales Price	3913075	PRD	100.55
Total Adj. Sales Price	3911075	COV	8.19
Total Assessed Value	3898500	STD	8.21
Avg. Adj. Sales Price	42511.68	Avg. Abs. Dev.	4.55
Avg. Assessed Value	42375.00	Min	74.27
Median	99.27	Max	138.74
Wgt. Mean	99.68	95% Median C.I.	98.44 to 99.62
Mean	100.22	95% Wgt. Mean C.I.	98.01 to 101.35
		95% Mean C.I.	98.54 to 101.90
% of Value of the Class of all Real Property Value in the County			17.95
% of Records Sold in the Study Period			6.19
% of Value Sold in the Study Period			7.02
Average Assessed Value of the Base			37,354

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	92	99.27	4.58	100.55
2005	114	99.40	28.28	117.42
2004	116	98.39	21.59	108.73
2003	100	97	16.49	110.66
2002	107	95	16.67	110.13
2001	132	98	18.36	106.4

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Commercial Real Property - Current

Number of Sales	10	COD	25.47
Total Sales Price	304650	PRD	115.92
Total Adj. Sales Price	284650	COV	40.95
Total Assessed Value	246330	STD	41.08
Avg. Adj. Sales Price	28465.00	Avg. Abs. Dev.	24.74
Avg. Assessed Value	24633.00	Min	39.12
Median	97.15	Max	200.80
Wgt. Mean	86.54	95% Median C.I.	78.51 to 113.49
Mean	100.31	95% Wgt. Mean C.I.	71.31 to 101.77
		95% Mean C.I.	70.93 to 129.70
% of Value of the Class of all Real Property Value in the County			3.1
% of Records Sold in the Study Period			4.9
% of Value Sold in the Study Period			2.57
Average Assessed Value of the Base			46,983

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	10	97.15	25.47	115.92
2005	14	97.49	34.21	121.17
2004	14	94.05	17.75	106.15
2003	17	98	26.81	123.08
2002	16	100	23.7	114.3
2001	24	100	35.91	120.68

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Agricultural Land - Current

Number of Sales	43	COD	14.06
Total Sales Price	7518198	PRD	102.59
Total Adj. Sales Price	7385198	COV	19.20
Total Assessed Value	5472835	STD	14.60
Avg. Adj. Sales Price	171748.79	Avg. Abs. Dev.	10.58
Avg. Assessed Value	127275.23	Min	44.89
Median	75.26	Max	122.67
Wgt. Mean	74.11	95% Median C.I.	70.86 to 81.04
Mean	76.03	95% Wgt. Mean C.I.	69.82 to 78.39
		95% Mean C.I.	71.66 to 80.39
% of Value of the Class of all Real Property Value in the County			78.95
% of Records Sold in the Study Period			1.85
% of Value Sold in the Study Period			0.05
Average Assessed Value of the Base			104,980

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	43	75.26	14.06	102.59
2005	48	76.52	16.33	103.66
2004	43	75.78	15.36	102.60
2003	34	76	13.34	99.54
2002	35	75	15.26	103.54
2001	39	75	14.65	104.45

2006 Opinions of the Property Tax Administrator for Nance County

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

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Nance County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Nance County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Nance County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Nance 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 Nance County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Nance County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Nance County

Recommendations

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

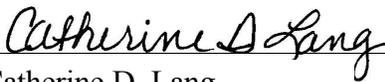
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Nance County**

Residential Real Property

I. Correlation

Nance: RESIDENTIAL: Analysis of the following tables demonstrates that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Nance County has utilized a reasonable percentage of the available sales. The percent change in assessed value for both sold and unsold properties is somewhat similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. The coefficient of dispersion and price related differential are within the acceptable range; suggesting this class of property has been valued uniformly and proportionately. These quality statistics improved greatly since the preliminary statistics. A coefficient of dispersion less than five in a class of property can sometimes be suspect, but the county reported assessment actions of a complete reappraisal of the residential class. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	175	135	77.14
2002	155	113	72.9
2003	161	106	65.84
2004	170	116	68.24
2005	180	114	63.33
2006	158	92	58.23

Nance: RESIDENTIAL: A brief review of the utilization grid prepared indicates that the county has

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utilized a reasonable proportion of the available sales for the development of the qualified statistics, although the percentage has historically declined. 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.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	98	0.92	98.9	98
2002	94.16	6.59	100.37	95
2003	98	-0.27	97.74	97

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2004	98.80	-0.12	98.68	98.39
2005	102.00	-0.4	101.59	99.40
2006	92.44	12.13	103.65	99.27

Nance: RESIDENTIAL: The relationship between the trended preliminary ratio and the R&O ratio 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.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
1.26	2001	0.92
3.19	2002	6.59
-2	2003	0
-0.14	2004	-0.12
-1.46	2005	-0.4
20.86	2006	12.13

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Nance: RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is somewhat 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

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

	Median	Wgt. Mean	Mean
R&O Statistics	99.27	99.68	100.22

Nance: 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.

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	COD	PRD
R&O Statistics	4.58	100.55
Difference	0	0

Nance: RESIDENTIAL: The coefficient of dispersion and price related differential are within the acceptable range; indicating this class of property has been valued uniformly and proportionately. These statistics have improved greatly since the preliminary statistics.

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	97	92	-5
Median	92.44	99.27	6.83
Wgt. Mean	86.61	99.68	13.07
Mean	97.18	100.22	3.04
COD	20.47	4.58	-15.89
PRD	112.21	100.55	-11.66
Min Sales Ratio	47.68	74.27	26.59
Max Sales Ratio	196.59	138.74	-57.85

Nance: RESIDENTIAL: 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. A reappraisal of residential properties represents the difference between the preliminary and final R&O statistics.

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Commerical Real Property

I. Correlation

Nance: COMMERCIAL: The following tables demonstrate that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid and a review of the available sales, indicates that Nance 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. No assessment actions were taken in this class of property for 2006; hence no difference between the preliminary and final R&O statistics. Of the three measures of central tendency, the median ratio and mean ratio are within the acceptable range. The weighted mean is outside the acceptable range. The differences between the weighted mean and mean measures are enough that further analysis could be indicated. The coefficient of dispersion and price related differential are both outside the acceptable range and do not support assessment uniformity or assessment vertical uniformity. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	40	26	65
2002	28	18	64.29
2003	26	17	65.38
2004	29	14	48.28
2005	35	14	40
2006	35	10	28.57

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Nance: 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, although the percentage has historically declined. 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.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	102	1.81	103.85	100
2002	115.81	0.12	115.95	100

**2006 Correlation Section
for Nance County**

2003	100	-1.9	98.1	98
2004	94.05	0.2	94.23	94.05
2005	97.49	-0.18	97.31	97.49
2006	97.15	-0.99	96.19	97.15

Nance: COMMERCIAL: The relationship between the trended preliminary ratio and the R&O ratio 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 Nance County**

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
7.01	2001	1.81
-2.66	2002	0.12
22	2003	-2
4.82	2004	0.2
0	2005	-0.18
0	2006	-0.99

Nance: COMMERCIAL: No change in the sale base and minimal percent change in the population supports the assessment actions reported by the county that there was no change to the class of property for 2006 other than pickup work of new and omitted construction.

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 Nance County

analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	97.15	86.54	100.31

Nance: COMMERCIAL: Of the three measures of central tendency, the median and mean are within the acceptable parameters and the weighted mean is slightly below the acceptable parameters.

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

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samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

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

	COD	PRD
R&O Statistics	25.47	115.92
Difference	5.47	12.92

Nance: COMMERCIAL: 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.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	10	10	0
Median	97.15	97.15	0
Wgt. Mean	86.54	86.54	0
Mean	100.31	100.31	0
COD	25.47	25.47	0
PRD	115.92	115.92	0
Min Sales Ratio	39.12	39.12	0
Max Sales Ratio	200.80	200.80	0

Nance: COMMERCIAL: No 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 in 2006.

**2006 Correlation Section
for Nance County**

Agricultural Land

I. Correlation

Nance: AGRICULTURAL UNIMPROVED:

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2001	64	39	60.94
2002	55	35	63.64
2003	59	34	57.63
2004	82	43	52.44
2005	102	48	47.06
2006	106	43	40.57

Nance: AGRICULTURAL UNIMPROVED: 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, although the percentage has historically declined. 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

**2006 Correlation Section
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with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	75	0.43	75.32	75
2002	71.93	3.99	74.8	75
2003	73	5.45	76.98	76
2004	68.01	10.36	75.06	75.78
2005	76.52	0.03	76.54	76.52
2006	75.03	0.53	75.43	75.26

Nance: AGRICULTURAL UNIMPROVED: The relationship between the trended preliminary ratio and the R&O ratio 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

**2006 Correlation Section
for Nance County**

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

Comparison of Average Value Change

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

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	0.43
3.39	2002	3.99
6	2003	5
14.78	2004	10.36
0	2005	0.03
0	2006	0.53

Nance: AGRICULTURAL UNIMPROVED: No change in the sale base and minimal percent change in the population supports the assessment actions reported by the county that there was no change to the class of property for 2006 other than pickup work of new and omitted construction.

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

**2006 Correlation Section
for Nance County**

appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	75.26	74.11	76.03

Nance: AGRICULTURAL UNIMPROVED: 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

2006 Correlation Section for Nance County

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.

	COD	PRD
R&O Statistics	14.06	102.59
Difference	0	0

Nance: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and price related differential are within the acceptable range; indicating this class of property has been valued uniformly and proportionately.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes

**2006 Correlation Section
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in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	43	43	0
Median	75.03	75.26	0.23
Wgt. Mean	73.98	74.11	0.13
Mean	75.59	76.03	0.44
COD	13.85	14.06	0.21
PRD	102.18	102.59	0.41
Min Sales Ratio	44.89	44.89	0
Max Sales Ratio	122.67	122.67	0

Nance: AGRICULTURAL UNIMPROVED: Minimal 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 in 2006.

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

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	2005 CTL County Total	2006 Form 45 County Total	Value Difference (2006 Form 45 - 2005 CTL)	Percent Change	2006 Growth (New Construction Value)	% Change excl. Growth
1. Residential	48,918,370	54,936,705	6,018,335	12.3	464,252	11.35
2. Recreational	171,050	572,045	400,995	234.43	0	234.43
3. Ag-Homesite Land, Ag-Res Dwellings	17,168,150	16,954,365	-213,785	-1.25	*-----	-1.25
4. Total Residential (sum lines 1-3)	66,257,570	72,463,115	6,205,545	9.37	464,252	8.67
5. Commercial	9,626,943	9,584,505	-42,438	-0.44	52,460	-0.99
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	20,367,992	20,630,310	262,318	1.29	409,183	-0.72
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	29,994,935	30,214,815	219,880	0.73	175,683	0.15
10. Total Non-Agland Real Property	96,252,505	102,677,930	6,425,425	6.68	925,895	5.71
11. Irrigated	87,122,610	89,814,265	2,691,655	3.09		
12. Dryland	67,407,810	66,171,705	-1,236,105	-1.83		
13. Grassland	50,536,375	50,179,610	-356,765	-0.71		
14. Wasteland	354,540	340,560	-13,980	-3.94		
15. Other Agland	89,760	89,760	0	0		
16. Total Agricultural Land	205,511,095	206,595,900	1,084,805	0.53		
17. Total Value of All Real Property (Locally Assessed)	301,763,600	309,275,605	7,512,005	2.49	925,895	2.18

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

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	92	MEDIAN:	99	COV:	8.19	95% Median C.I.:	98.44 to 99.62	(! : Derived)
TOTAL Sales Price:	3,913,075	WGT. MEAN:	100	STD:	8.21	95% Wgt. Mean C.I.:	98.01 to 101.35	
TOTAL Adj.Sales Price:	3,911,075	MEAN:	100	AVG.ABS.DEV:	4.55	95% Mean C.I.:	98.54 to 101.90	
TOTAL Assessed Value:	3,898,500							
AVG. Adj. Sales Price:	42,511	COD:	4.58	MAX Sales Ratio:	138.74			
AVG. Assessed Value:	42,375	PRD:	100.55	MIN Sales Ratio:	74.27			

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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	15	99.83	105.51	105.01	8.16	100.48	91.68	138.74	98.16 to 111.14	28,900	30,347
10/01/03 TO 12/31/03	7	98.34	97.55	98.43	1.56	99.10	92.76	99.63	92.76 to 99.63	41,442	40,792
01/01/04 TO 03/31/04	14	100.00	102.66	101.60	4.76	101.04	95.73	127.35	96.44 to 103.86	37,750	38,354
04/01/04 TO 06/30/04	14	99.08	99.08	99.05	3.15	100.03	94.21	110.55	95.67 to 100.90	42,289	41,887
07/01/04 TO 09/30/04	15	97.33	99.19	99.16	3.99	100.03	92.78	114.29	94.76 to 99.60	50,666	50,242
10/01/04 TO 12/31/04	6	98.65	99.86	99.82	3.26	100.04	94.05	110.65	94.05 to 110.65	45,708	45,624
01/01/05 TO 03/31/05	8	99.87	97.21	98.92	5.14	98.28	74.27	105.67	74.27 to 105.67	38,584	38,166
04/01/05 TO 06/30/05	13	98.88	97.37	96.91	3.52	100.47	89.93	104.67	91.80 to 100.00	55,692	53,972
____Study Years____											
07/01/03 TO 06/30/04	50	99.42	101.80	101.08	5.00	100.71	91.68	138.74	98.44 to 100.11	36,883	37,282
07/01/04 TO 06/30/05	42	98.77	98.35	98.42	4.04	99.92	74.27	114.29	97.15 to 99.60	49,212	48,437
____Calendar Yrs____											
01/01/04 TO 12/31/04	49	99.20	100.23	99.81	3.98	100.42	92.78	127.35	97.31 to 99.71	43,975	43,893
____ALL____											
	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BELGRADE	7	98.97	97.99	98.15	2.66	99.84	91.80	101.30	91.80 to 101.30	19,214	18,859
FULLERTON	48	99.36	100.48	99.59	4.79	100.89	89.93	128.50	97.33 to 99.96	43,671	43,493
GENOA	27	99.47	100.20	100.52	4.66	99.68	74.27	138.74	97.62 to 100.00	33,512	33,686
RURAL	10	98.18	100.61	99.20	4.65	101.43	94.76	127.35	95.87 to 100.25	77,550	76,926
____ALL____											
	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375

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	79	99.38	100.24	99.83	4.69	100.41	74.27	138.74	98.62 to 99.80	38,931	38,864
2	6	99.22	103.11	102.54	6.14	100.56	95.87	127.35	95.87 to 127.35	51,333	52,635
3	7	97.15	97.52	97.13	1.62	100.40	94.76	99.71	94.76 to 99.71	75,357	73,195
____ALL____											
	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375

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	86	99.20	99.97	99.68	4.46	100.29	74.27	138.74	98.34 to 99.60	44,902	44,759
2	6	102.33	103.81	99.31	5.94	104.53	96.44	119.33	96.44 to 119.33	8,250	8,193
____ALL____											
	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	92	MEDIAN:	99	COV:	8.19	95% Median C.I.:	98.44 to 99.62	(! : Derived)
TOTAL Sales Price:	3,913,075	WGT. MEAN:	100	STD:	8.21	95% Wgt. Mean C.I.:	98.01 to 101.35	
TOTAL Adj.Sales Price:	3,911,075	MEAN:	100	AVG.ABS.DEV:	4.55	95% Mean C.I.:	98.54 to 101.90	
TOTAL Assessed Value:	3,898,500							
AVG. Adj. Sales Price:	42,511	COD:	4.58	MAX Sales Ratio:	138.74			
AVG. Assessed Value:	42,375	PRD:	100.55	MIN Sales Ratio:	74.27			

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	90	99.27	100.27	99.70	4.64	100.58	74.27	138.74	98.44 to 99.62	43,089	42,958
06											
07	2	97.92	97.92	97.67	2.13	100.26	95.84	100.00	N/A	16,500	16,115
ALL	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
06-0006											
06-0017											
39-0010											
61-0049	1	94.76	94.76	94.76			94.76	94.76	N/A	140,000	132,670
63-0001	51	99.33	100.35	99.47	4.58	100.89	89.93	128.50	97.33 to 99.71	45,083	44,844
63-0002	2	97.90	97.90	98.63	1.48	99.26	96.44	99.35	N/A	36,000	35,505
63-0008	9	100.25	101.50	106.32	5.19	95.47	91.80	127.35	95.98 to 101.30	23,611	25,103
63-0030	29	99.20	99.94	99.53	4.54	100.41	74.27	138.74	97.31 to 99.93	40,942	40,751
72-0075											
NonValid School											
ALL	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375

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	8	98.67	102.19	98.64	5.30	103.60	96.44	119.33	96.44 to 119.33	9,375	9,247
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	47	98.66	98.51	98.35	3.92	100.16	74.27	128.50	96.93 to 99.46	32,797	32,256
1920 TO 1939	9	99.91	99.87	96.20	4.71	103.81	90.17	116.26	92.76 to 103.06	38,600	37,135
1940 TO 1949	3	99.59	99.07	99.36	0.80	99.71	97.62	100.00	N/A	61,100	60,708
1950 TO 1959	3	99.00	101.57	103.36	5.25	98.27	95.07	110.65	N/A	38,000	39,278
1960 TO 1969	9	100.11	105.60	104.55	7.04	101.00	95.98	138.74	98.63 to 113.04	57,433	60,048
1970 TO 1979	7	99.18	100.55	99.10	4.23	101.47	94.76	114.29	94.76 to 114.29	97,714	96,832
1980 TO 1989	3	100.00	109.05	110.44	9.18	98.74	99.80	127.35	N/A	50,166	55,403
1990 TO 1994	2	97.52	97.52	98.72	1.72	98.79	95.84	99.20	N/A	64,250	63,425
1995 TO 1999	1	95.87	95.87	95.87			95.87	95.87	N/A	170,000	162,975
2000 TO Present											
ALL	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	92	MEDIAN:	99	COV:	8.19	95% Median C.I.:	98.44 to 99.62	(! : Derived)
TOTAL Sales Price:	3,913,075	WGT. MEAN:	100	STD:	8.21	95% Wgt. Mean C.I.:	98.01 to 101.35	
TOTAL Adj.Sales Price:	3,911,075	MEAN:	100	AVG.ABS.DEV:	4.55	95% Mean C.I.:	98.54 to 101.90	
TOTAL Assessed Value:	3,898,500							
AVG. Adj. Sales Price:	42,511	COD:	4.58	MAX Sales Ratio:	138.74			
AVG. Assessed Value:	42,375	PRD:	100.55	MIN Sales Ratio:	74.27			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	105.17	106.52	106.32	5.68	100.19	96.43	119.33	N/A	2,750	2,923
5000 TO 9999	8	96.50	97.69	97.80	4.23	99.89	91.80	111.14	91.80 to 111.14	6,725	6,576
Total \$ _____											
1 TO 9999	12	97.98	100.64	99.24	6.06	101.40	91.80	119.33	94.21 to 105.67	5,400	5,359
10000 TO 29999	33	99.33	99.76	99.66	4.33	100.10	74.27	128.50	97.31 to 100.25	19,468	19,402
30000 TO 59999	25	99.35	102.58	103.39	6.46	99.21	89.93	138.74	98.34 to 100.90	43,856	45,343
60000 TO 99999	12	99.40	98.68	98.68	1.51	100.00	94.05	102.77	96.01 to 99.80	72,368	71,413
100000 TO 149999	9	99.20	97.37	97.32	2.40	100.05	90.17	100.11	94.76 to 99.96	118,777	115,600
150000 TO 249999	1	95.87	95.87	95.87			95.87	95.87	N/A	170,000	162,975
ALL _____	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375

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	5	104.67	103.58	101.78	7.03	101.77	91.80	119.33	N/A	3,200	3,257
5000 TO 9999	8	96.92	98.28	98.09	3.60	100.20	92.78	111.14	92.78 to 111.14	7,350	7,209
Total \$ _____											
1 TO 9999	13	97.33	100.32	98.88	5.69	101.46	91.80	119.33	94.21 to 105.67	5,753	5,689
10000 TO 29999	33	99.33	99.61	99.35	4.48	100.27	74.27	128.50	97.31 to 100.25	20,074	19,943
30000 TO 59999	20	99.10	98.69	98.67	2.58	100.03	89.93	110.65	96.93 to 99.83	42,825	42,254
60000 TO 99999	16	99.75	105.19	103.68	7.42	101.46	94.05	138.74	98.63 to 113.04	67,395	69,872
100000 TO 149999	9	99.20	97.37	97.32	2.40	100.05	90.17	100.11	94.76 to 99.96	118,777	115,600
150000 TO 249999	1	95.87	95.87	95.87			95.87	95.87	N/A	170,000	162,975
ALL _____	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	100.00	102.88	99.10	5.59	103.82	96.44	119.33	96.44 to 119.33	7,928	7,857
20	22	98.39	98.32	98.72	2.65	99.59	91.80	111.14	96.43 to 99.33	19,413	19,165
30	58	99.41	100.53	99.82	5.20	100.71	74.27	138.74	98.44 to 99.91	52,453	52,358
40	5	99.63	101.31	99.72	3.21	101.59	95.86	110.55	N/A	77,230	77,010
ALL _____	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	92	MEDIAN:	99	COV:	8.19	95% Median C.I.:	98.44 to 99.62	(!: Derived)
TOTAL Sales Price:	3,913,075	WGT. MEAN:	100	STD:	8.21	95% Wgt. Mean C.I.:	98.01 to 101.35	
TOTAL Adj.Sales Price:	3,911,075	MEAN:	100	AVG.ABS.DEV:	4.55	95% Mean C.I.:	98.54 to 101.90	
TOTAL Assessed Value:	3,898,500							
AVG. Adj. Sales Price:	42,511	COD:	4.58	MAX Sales Ratio:	138.74			
AVG. Assessed Value:	42,375	PRD:	100.55	MIN Sales Ratio:	74.27			

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	7	100.00	102.88	99.10	5.59	103.82	96.44	119.33	96.44 to 119.33	7,928	7,857	
100	3	96.01	97.28	96.52	1.45	100.79	95.84	100.00	N/A	35,666	34,425	
101	47	99.47	101.48	101.37	5.80	100.11	74.27	138.74	98.63 to 99.93	47,918	48,572	
102	8	100.05	99.91	97.44	4.02	102.53	90.17	110.55	90.17 to 110.55	60,575	59,021	
104	26	98.39	97.84	97.56	2.28	100.29	89.93	103.49	96.68 to 99.35	34,684	33,838	
111	1	95.75	95.75	95.75			95.75	95.75	N/A	110,000	105,325	
ALL												
	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	7	100.00	102.88	99.10	5.59	103.82	96.44	119.33	96.44 to 119.33	7,928	7,857	
20	8	96.08	98.54	99.28	4.36	99.25	91.80	111.14	91.80 to 111.14	10,125	10,051	
25	1	101.00	101.00	101.00			101.00	101.00	N/A	15,000	15,150	
30	74	99.20	100.16	99.70	4.59	100.46	74.27	138.74	98.44 to 99.60	47,467	47,322	
40	2	99.61	99.61	99.61	0.02	100.00	99.59	99.63	N/A	123,500	123,017	
ALL												
	92	99.27	100.22	99.68	4.58	100.55	74.27	138.74	98.44 to 99.62	42,511	42,375	

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:	10	MEDIAN:	97	COV:	40.95	95% Median C.I.:	78.51 to 113.49	(!: Derived)
TOTAL Sales Price:	304,650	WGT. MEAN:	87	STD:	41.08	95% Wgt. Mean C.I.:	71.31 to 101.77	
TOTAL Adj.Sales Price:	284,650	MEAN:	100	AVG.ABS.DEV:	24.74	95% Mean C.I.:	70.93 to 129.70	
TOTAL Assessed Value:	246,330							
AVG. Adj. Sales Price:	28,465	COD:	25.47	MAX Sales Ratio:	200.80			
AVG. Assessed Value:	24,633	PRD:	115.92	MIN Sales Ratio:	39.12			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	4	104.18	90.24	86.24	19.46	104.64	39.12	113.49	N/A	25,625	22,100
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
04/01/03 TO 06/30/03	1	78.51	78.51	78.51			78.51	78.51	N/A	55,000	43,180
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	1	200.80	200.80	200.80			200.80	200.80	N/A	5,000	10,040
01/01/04 TO 03/31/04	1	80.39	80.39	80.39			80.39	80.39	N/A	46,000	36,980
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	93.48	93.48	93.48			93.48	93.48	N/A	25,000	23,370
01/01/05 TO 03/31/05	1	86.36	86.36	86.36			86.36	86.36	N/A	50,000	43,180
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	6	101.72	90.35	83.68	17.23	107.97	39.12	113.49	39.12 to 113.49	26,441	22,126
07/01/03 TO 06/30/04	2	140.60	140.60	92.20	42.82	152.50	80.39	200.80	N/A	25,500	23,510
07/01/04 TO 06/30/05	2	89.92	89.92	88.73	3.96	101.34	86.36	93.48	N/A	37,500	33,275
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	3	102.61	127.31	88.96	39.73	143.10	78.51	200.80	N/A	20,383	18,133
01/01/04 TO 12/31/04	2	86.94	86.94	85.00	7.53	102.28	80.39	93.48	N/A	35,500	30,175
<u>ALL</u>	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
BELGRADE	1	100.83	100.83	100.83			100.83	100.83	N/A	35,000	35,290	
FULLERTON	6	98.04	111.55	91.22	25.94	122.28	78.51	200.80	78.51 to 200.80	26,008	23,725	
GENOA	3	80.39	77.67	73.39	30.84	105.83	39.12	113.49	N/A	31,200	22,896	
<u>ALL</u>	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633	

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633	
<u>ALL</u>	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633	

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:	10	MEDIAN:	97	COV:	40.95	95% Median C.I.:	78.51 to 113.49	(! : Derived)
TOTAL Sales Price:	304,650	WGT. MEAN:	87	STD:	41.08	95% Wgt. Mean C.I.:	71.31 to 101.77	
TOTAL Adj.Sales Price:	284,650	MEAN:	100	AVG.ABS.DEV:	24.74	95% Mean C.I.:	70.93 to 129.70	
TOTAL Assessed Value:	246,330							
AVG. Adj. Sales Price:	28,465	COD:	25.47	MAX Sales Ratio:	200.80			
AVG. Assessed Value:	24,633	PRD:	115.92	MIN Sales Ratio:	39.12			

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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	9	93.48	100.06	86.47	28.32	115.71	39.12	200.80	78.51 to 113.49	31,500	27,238
2	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
ALL	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
06-0006											
06-0017											
39-0010											
61-0049											
63-0001	6	98.04	111.55	91.22	25.94	122.28	78.51	200.80	78.51 to 200.80	26,008	23,725
63-0002											
63-0008	1	100.83	100.83	100.83			100.83	100.83	N/A	35,000	35,290
63-0030	3	80.39	77.67	73.39	30.84	105.83	39.12	113.49	N/A	31,200	22,896
72-0075											
NonValid School											
ALL	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
Prior TO 1860											
1860 TO 1899	1	113.49	113.49	113.49			113.49	113.49	N/A	17,600	19,975
1900 TO 1919	2	66.30	66.30	63.83	41.00	103.87	39.12	93.48	N/A	27,500	17,552
1920 TO 1939											
1940 TO 1949	2	82.43	82.43	82.25	4.76	100.23	78.51	86.36	N/A	52,500	43,180
1950 TO 1959	2	154.17	154.17	126.27	30.25	122.10	107.54	200.80	N/A	12,450	15,720
1960 TO 1969											
1970 TO 1979	2	90.61	90.61	89.22	11.28	101.56	80.39	100.83	N/A	40,500	36,135
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

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:	10	MEDIAN:	97	COV:	40.95	95% Median C.I.:	78.51 to 113.49	(!: Derived)
TOTAL Sales Price:	304,650	WGT. MEAN:	87	STD:	41.08	95% Wgt. Mean C.I.:	71.31 to 101.77	
TOTAL Adj.Sales Price:	284,650	MEAN:	100	AVG.ABS.DEV:	24.74	95% Mean C.I.:	70.93 to 129.70	
TOTAL Assessed Value:	246,330							
AVG. Adj. Sales Price:	28,465	COD:	25.47	MAX Sales Ratio:	200.80			
AVG. Assessed Value:	24,633	PRD:	115.92	MIN Sales Ratio:	39.12			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
5000 TO 9999	1	200.80	200.80	200.80			200.80	200.80	N/A	5,000	10,040
Total \$ _____											
1 TO 9999	2	151.70	151.70	182.44	32.36	83.15	102.61	200.80	N/A	3,075	5,610
10000 TO 29999	3	107.54	104.84	103.59	6.20	101.20	93.48	113.49	N/A	20,833	21,581
30000 TO 59999	5	80.39	77.04	78.87	17.31	97.68	39.12	100.83	N/A	43,200	34,073
ALL _____											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
Total \$ _____											
1 TO 9999	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
10000 TO 29999	5	107.54	110.89	88.74	33.79	124.96	39.12	200.80	N/A	19,500	17,304
30000 TO 59999	4	83.38	86.52	85.28	8.48	101.45	78.51	100.83	N/A	46,500	39,657
ALL _____											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	91.50	82.41	73.46	24.76	112.19	39.12	107.54	N/A	24,262	17,823
10	2	150.81	150.81	113.33	33.14	133.08	100.83	200.80	N/A	20,000	22,665
20	4	89.92	92.96	87.88	11.71	105.79	78.51	113.49	N/A	36,900	32,426
ALL _____											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	93.48	89.00	83.22	18.00	106.95	39.12	113.49	39.12 to 113.49	27,092	22,545
344	1	200.80	200.80	200.80			200.80	200.80	N/A	5,000	10,040
408	1	78.51	78.51	78.51			78.51	78.51	N/A	55,000	43,180
531	1	100.83	100.83	100.83			100.83	100.83	N/A	35,000	35,290
ALL _____											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

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:	10	MEDIAN:	97	COV:	40.95	95% Median C.I.:	78.51 to 113.49	(!: Derived)
TOTAL Sales Price:	304,650	WGT. MEAN:	87	STD:	41.08	95% Wgt. Mean C.I.:	71.31 to 101.77	
TOTAL Adj.Sales Price:	284,650	MEAN:	100	AVG.ABS.DEV:	24.74	95% Mean C.I.:	70.93 to 129.70	
TOTAL Assessed Value:	246,330							
AVG. Adj. Sales Price:	28,465	COD:	25.47	MAX Sales Ratio:	200.80			
AVG. Assessed Value:	24,633	PRD:	115.92	MIN Sales Ratio:	39.12			

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633
04											
<u>ALL</u>	<u>10</u>	<u>97.15</u>	<u>100.31</u>	<u>86.54</u>	<u>25.47</u>	<u>115.92</u>	<u>39.12</u>	<u>200.80</u>	<u>78.51 to 113.49</u>	<u>28,465</u>	<u>24,633</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:	43	MEDIAN:	75	COV:	19.20	95% Median C.I.:	70.86 to 81.04	(!: Derived)
(AgLand) TOTAL Sales Price:	7,518,198	WGT. MEAN:	74	STD:	14.60	95% Wgt. Mean C.I.:	69.82 to 78.39	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,385,198	MEAN:	76	AVG.ABS.DEV:	10.58	95% Mean C.I.:	71.66 to 80.39	
(AgLand) TOTAL Assessed Value:	5,472,835							
AVG. Adj. Sales Price:	171,748	COD:	14.06	MAX Sales Ratio:	122.67			
AVG. Assessed Value:	127,275	PRD:	102.59	MIN Sales Ratio:	44.89			

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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	2	75.50	75.50	71.81	14.33	105.14	64.69	86.32	N/A	98,400	70,660
10/01/02 TO 12/31/02	3	72.45	78.32	78.92	11.62	99.24	68.62	93.88	N/A	92,666	73,131
01/01/03 TO 03/31/03	8	74.41	71.26	72.22	5.47	98.68	57.23	75.78	57.23 to 75.78	243,720	176,013
04/01/03 TO 06/30/03	3	79.14	81.60	79.15	4.69	103.10	77.26	88.39	N/A	177,671	140,621
07/01/03 TO 09/30/03	2	84.11	84.11	83.82	1.17	100.34	83.13	85.09	N/A	88,875	74,497
10/01/03 TO 12/31/03	4	93.90	98.36	98.42	13.42	99.94	82.97	122.67	N/A	84,466	83,128
01/01/04 TO 03/31/04	8	74.46	74.92	77.15	12.56	97.11	51.64	96.19	51.64 to 96.19	174,682	134,766
04/01/04 TO 06/30/04	4	76.51	79.42	80.50	12.07	98.66	69.53	95.15	N/A	167,050	134,476
07/01/04 TO 09/30/04	1	54.23	54.23	54.23			54.23	54.23	N/A	95,000	51,520
10/01/04 TO 12/31/04	4	62.18	62.57	60.23	21.45	103.89	44.89	81.04	N/A	176,250	106,156
01/01/05 TO 03/31/05	4	75.06	71.27	67.71	15.67	105.27	48.56	86.42	N/A	261,586	177,112
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	16	75.15	75.05	74.07	8.46	101.33	57.23	93.88	68.62 to 79.14	184,848	136,918
07/01/03 TO 06/30/04	18	82.56	82.15	81.26	13.52	101.10	51.64	122.67	70.86 to 88.56	143,404	116,530
07/01/04 TO 06/30/05	9	70.47	65.51	64.16	18.39	102.11	44.89	86.42	48.56 to 81.04	205,149	131,621
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	17	77.26	80.97	77.09	12.11	105.04	57.23	122.67	73.78 to 88.39	176,376	135,969
01/01/04 TO 12/31/04	17	70.86	71.86	73.01	15.64	98.42	44.89	96.19	54.23 to 82.15	168,568	123,069
<u>ALL</u>											
	43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

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:	43	MEDIAN:	75	COV:	19.20	95% Median C.I.:	70.86 to 81.04	(!: Derived)
(AgLand) TOTAL Sales Price:	7,518,198	WGT. MEAN:	74	STD:	14.60	95% Wgt. Mean C.I.:	69.82 to 78.39	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,385,198	MEAN:	76	AVG.ABS.DEV:	10.58	95% Mean C.I.:	71.66 to 80.39	
(AgLand) TOTAL Assessed Value:	5,472,835							
AVG. Adj. Sales Price:	171,748	COD:	14.06	MAX Sales Ratio:	122.67			
AVG. Assessed Value:	127,275	PRD:	102.59	MIN Sales Ratio:	44.89			

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GEO CODE / TOWNSHIP #		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2331		1	83.13	83.13	83.13			83.13	83.13	N/A	115,000	95,600
2339		1	66.46	66.46	66.46			66.46	66.46	N/A	232,000	154,190
2341		2	72.87	72.87	73.58	3.29	99.04	70.47	75.27	N/A	471,972	347,267
2343		1	70.78	70.78	70.78			70.78	70.78	N/A	120,000	84,935
2415		13	86.42	83.20	78.31	17.15	106.25	48.56	122.67	64.69 to 96.19	175,115	137,126
2417		1	69.53	69.53	69.53			69.53	69.53	N/A	115,000	79,955
2419		5	75.03	76.95	75.39	4.68	102.07	71.28	88.39	N/A	198,053	149,318
2421		1	67.20	67.20	67.20			67.20	67.20	N/A	96,000	64,510
2625		2	64.45	64.45	71.44	19.88	90.21	51.64	77.26	N/A	267,800	191,325
2627		4	72.20	70.95	73.02	11.11	97.16	57.23	82.15	N/A	180,900	132,098
2629		3	74.11	74.19	72.51	4.41	102.32	69.33	79.14	N/A	83,504	60,551
2631		2	78.59	78.59	75.61	9.84	103.94	70.86	86.32	N/A	105,400	79,692
2633		1	72.45	72.45	72.45			72.45	72.45	N/A	88,000	63,760
2709		1	79.31	79.31	79.31			79.31	79.31	N/A	111,359	88,320
2711		1	82.97	82.97	82.97			82.97	82.97	N/A	134,366	111,480
2713		3	85.09	72.84	58.38	17.11	124.78	44.89	88.56	N/A	115,750	67,570
2715		1	54.23	54.23	54.23			54.23	54.23	N/A	95,000	51,520
ALL		43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

AREA (MARKET)		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1		24	75.15	73.44	72.38	11.32	101.46	44.89	88.56	69.33 to 82.15	150,406	108,867
2		1	72.45	72.45	72.45			72.45	72.45	N/A	88,000	63,760
3		16	80.34	81.13	76.70	17.47	105.78	48.56	122.67	70.47 to 95.15	208,777	160,132
4		2	67.99	67.99	67.48	2.25	100.77	66.46	69.53	N/A	173,500	117,072
ALL		43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

STATUS: IMPROVED, UNIMPROVED & IOLL		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2		43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275
ALL		43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

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:	43	MEDIAN:	75	COV:	19.20	95% Median C.I.:	70.86 to 81.04	(! : Derived)
(AgLand) TOTAL Sales Price:	7,518,198	WGT. MEAN:	74	STD:	14.60	95% Wgt. Mean C.I.:	69.82 to 78.39	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,385,198	MEAN:	76	AVG.ABS.DEV:	10.58	95% Mean C.I.:	71.66 to 80.39	
(AgLand) TOTAL Assessed Value:	5,472,835							
AVG. Adj. Sales Price:	171,748	COD:	14.06	MAX Sales Ratio:	122.67			
AVG. Assessed Value:	127,275	PRD:	102.59	MIN Sales Ratio:	44.89			

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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)											
06-0006											
06-0017	2	74.53	74.53	74.87	1.00	99.53	73.78	75.27	N/A	416,000	311,477
39-0010											
61-0049	3	54.23	61.04	68.85	15.75	88.66	51.64	77.26	N/A	210,200	144,723
63-0001	20	75.41	75.35	71.13	14.34	105.93	44.89	122.67	69.33 to 82.15	140,552	99,976
63-0002	1	53.58	53.58	53.58			53.58	53.58	N/A	180,000	96,445
63-0008	6	75.03	76.55	74.42	7.60	102.87	66.46	88.39	66.46 to 88.39	190,083	141,456
63-0030	11	86.42	83.37	82.13	11.76	101.51	64.69	99.24	70.47 to 96.19	162,822	133,727
72-0075											
NonValid School											
ALL	43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	9	86.32	85.63	84.43	7.17	101.43	70.78	99.24	79.14 to 93.88	75,269	63,546
100.01 TO 180.00	23	72.45	74.25	74.18	14.97	100.10	51.64	122.67	67.20 to 79.65	151,278	112,217
180.01 TO 330.00	7	75.27	73.07	72.02	10.41	101.46	48.56	86.80	48.56 to 86.80	275,109	198,144
330.01 TO 650.00	3	74.81	67.28	68.99	16.61	97.52	44.89	82.15	N/A	296,200	204,350
650.01 +	1	77.26	77.26	77.26			77.26	77.26	N/A	414,000	319,860
ALL	43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

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	4	85.71	84.77	81.65	6.22	103.81	73.78	93.88	N/A	112,137	91,565
DRY-N/A	9	86.42	86.27	85.51	14.76	100.90	57.23	122.67	74.11 to 96.19	139,177	119,006
GRASS	9	68.62	65.96	61.06	13.46	108.03	48.56	82.97	51.64 to 79.14	133,875	81,747
GRASS-N/A	15	75.78	74.84	74.09	12.91	101.02	44.89	99.24	69.33 to 83.13	191,673	142,011
IRRGTD-N/A	6	72.91	72.89	72.92	5.01	99.96	66.46	79.31	66.46 to 79.31	267,344	194,936
ALL	43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

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:	43	MEDIAN:	75	COV:	19.20	95% Median C.I.:	70.86 to 81.04	(! : Derived)
(AgLand) TOTAL Sales Price:	7,518,198	WGT. MEAN:	74	STD:	14.60	95% Wgt. Mean C.I.:	69.82 to 78.39	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,385,198	MEAN:	76	AVG.ABS.DEV:	10.58	95% Mean C.I.:	71.66 to 80.39	
(AgLand) TOTAL Assessed Value:	5,472,835							
AVG. Adj. Sales Price:	171,748	COD:	14.06	MAX Sales Ratio:	122.67			
AVG. Assessed Value:	127,275	PRD:	102.59	MIN Sales Ratio:	44.89			

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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	8	83.06	80.97	79.08	11.00	102.39	57.23	95.15	57.23 to 95.15	131,518	104,008
DRY-N/A	5	88.39	93.56	93.26	13.20	100.32	74.11	122.67	N/A	129,800	121,051
GRASS	12	67.91	66.76	61.87	14.89	107.92	48.56	88.56	53.58 to 79.14	123,448	76,372
GRASS-N/A	12	76.52	76.26	75.02	11.03	101.66	44.89	99.24	70.86 to 83.13	216,550	162,452
IRRGTD	4	70.63	70.75	72.04	3.23	98.20	66.46	75.27	N/A	323,986	233,415
IRRGTD-N/A	2	77.17	77.17	76.58	2.77	100.77	75.03	79.31	N/A	154,062	117,980
ALL	43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

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	12	85.71	85.59	84.29	13.04	101.55	57.23	122.67	74.11 to 95.15	134,720	113,552
DRY-N/A	1	88.39	88.39	88.39			88.39	88.39	N/A	84,500	74,690
GRASS	23	71.28	71.16	69.82	14.59	101.92	44.89	99.24	67.20 to 79.14	169,738	118,509
GRASS-N/A	1	79.65	79.65	79.65			79.65	79.65	N/A	176,000	140,185
IRRGTD	6	72.91	72.89	72.92	5.01	99.96	66.46	79.31	66.46 to 79.31	267,344	194,936
ALL	43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

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	3	88.56	88.98	90.12	7.57	98.74	79.14	99.24	N/A	44,671	40,256
60000 TO 99999	8	73.28	74.55	73.36	12.18	101.62	54.23	88.39	54.23 to 88.39	84,631	62,089
100000 TO 149999	12	73.06	77.84	76.90	16.02	101.21	51.64	122.67	69.33 to 83.13	119,943	92,239
150000 TO 249999	13	75.03	73.58	72.69	15.07	101.21	44.89	96.19	57.23 to 86.42	192,143	139,674
250000 TO 499999	6	76.03	73.34	72.70	11.48	100.89	48.56	86.80	48.56 to 86.80	337,657	245,467
500000 +	1	75.27	75.27	75.27			75.27	75.27	N/A	611,000	459,900
ALL	43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

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:	43	MEDIAN:	75	COV:	19.20	95% Median C.I.:	70.86 to 81.04	(!: Derived)
(AgLand) TOTAL Sales Price:	7,518,198	WGT. MEAN:	74	STD:	14.60	95% Wgt. Mean C.I.:	69.82 to 78.39	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,385,198	MEAN:	76	AVG.ABS.DEV:	10.58	95% Mean C.I.:	71.66 to 80.39	
(AgLand) TOTAL Assessed Value:	5,472,835							
AVG. Adj. Sales Price:	171,748	COD:	14.06	MAX Sales Ratio:	122.67			
AVG. Assessed Value:	127,275	PRD:	102.59	MIN Sales Ratio:	44.89			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	1	79.14	79.14	79.14			79.14	79.14	N/A	34,514	27,315
30000 TO 59999	5	86.32	82.69	78.96	11.23	104.72	54.23	99.24	N/A	64,410	50,861
60000 TO 99999	16	70.15	71.20	69.66	12.07	102.21	51.64	93.88	64.69 to 79.31	115,591	80,515
100000 TO 149999	9	79.65	80.39	76.72	16.71	104.79	44.89	122.67	70.86 to 95.15	167,192	128,273
150000 TO 249999	9	75.78	76.29	74.22	13.53	102.79	48.56	96.19	66.46 to 86.80	249,938	185,502
250000 TO 499999	3	75.27	75.78	75.72	1.09	100.08	74.81	77.26	N/A	475,000	359,661
ALL _____	43	75.26	76.03	74.11	14.06	102.59	44.89	122.67	70.86 to 81.04	171,748	127,275

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:	97	MEDIAN:	92	COV:	26.62	95% Median C.I.:	88.25 to 98.42
TOTAL Sales Price:	4,069,275	WGT. MEAN:	87	STD:	25.87	95% Wgt. Mean C.I.:	82.02 to 91.20
TOTAL Adj.Sales Price:	4,067,275	MEAN:	97	AVG.ABS.DEV:	18.92	95% Mean C.I.:	92.03 to 102.33
TOTAL Assessed Value:	3,522,612						
AVG. Adj. Sales Price:	41,930	COD:	20.47	MAX Sales Ratio:	196.59		
AVG. Assessed Value:	36,315	PRD:	112.21	MIN Sales Ratio:	47.68		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	16	100.36	108.59	97.59	20.25	111.28	70.15	145.84	86.44 to 136.40	27,271	26,614
10/01/03 TO 12/31/03	9	87.52	88.78	84.43	11.63	105.14	73.10	106.56	77.13 to 106.25	37,105	31,329
01/01/04 TO 03/31/04	16	110.27	117.75	102.01	22.91	115.44	78.83	196.59	90.15 to 137.89	39,875	40,675
04/01/04 TO 06/30/04	14	88.83	92.08	81.24	22.02	113.34	51.44	134.75	70.37 to 125.96	42,289	34,357
07/01/04 TO 09/30/04	15	88.25	93.79	87.48	18.17	107.22	65.85	150.36	80.96 to 106.54	50,666	44,322
10/01/04 TO 12/31/04	6	89.78	85.12	84.24	12.87	101.05	56.41	103.13	56.41 to 103.13	45,708	38,502
01/01/05 TO 03/31/05	8	92.34	91.97	85.30	11.81	107.82	66.56	122.83	66.56 to 122.83	38,584	32,911
04/01/05 TO 06/30/05	13	76.07	81.82	72.36	19.11	113.07	47.68	111.33	70.10 to 100.00	55,692	40,298
____Study Years____											
07/01/03 TO 06/30/04	55	98.91	103.81	91.96	21.42	112.88	51.44	196.59	90.04 to 106.56	36,370	33,447
07/01/04 TO 06/30/05	42	88.84	88.50	81.43	16.76	108.69	47.68	150.36	80.96 to 95.35	49,212	40,071
____Calendar Yrs____											
01/01/04 TO 12/31/04	51	95.15	99.82	89.55	21.80	111.47	51.44	196.59	88.25 to 100.65	44,398	39,757
____ALL____	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
BELGRADE	7	90.04	92.03	87.63	9.77	105.02	75.23	106.25	75.23 to 106.25	19,214	16,837
FULLERTON	48	93.78	99.76	87.12	21.95	114.52	51.44	196.59	89.43 to 104.21	43,610	37,991
GENOA	31	96.03	98.75	90.00	17.32	109.72	56.41	175.50	87.62 to 100.65	33,394	30,053
RURAL	11	78.83	84.79	80.76	20.43	105.00	47.68	134.75	60.64 to 134.16	73,113	59,044
____ALL____	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	83	94.86	98.52	87.62	19.57	112.44	51.44	196.59	90.04 to 99.19	38,590	33,811
2	6	110.07	110.77	99.19	17.18	111.68	78.83	134.75	78.83 to 134.75	51,333	50,916
3	8	77.00	73.12	73.84	10.14	99.03	47.68	83.65	47.68 to 83.65	69,531	51,340
____ALL____	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	89	92.20	96.48	86.54	20.50	111.48	47.68	196.59	87.62 to 97.85	44,788	38,758
2	8	105.67	105.02	90.10	15.20	116.56	77.13	133.33	77.13 to 133.33	10,137	9,133
____ALL____	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

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:	97	MEDIAN:	92	COV:	26.62	95% Median C.I.:	88.25 to 98.42
TOTAL Sales Price:	4,069,275	WGT. MEAN:	87	STD:	25.87	95% Wgt. Mean C.I.:	82.02 to 91.20
TOTAL Adj.Sales Price:	4,067,275	MEAN:	97	AVG.ABS.DEV:	18.92	95% Mean C.I.:	92.03 to 102.33
TOTAL Assessed Value:	3,522,612						
AVG. Adj. Sales Price:	41,930	COD:	20.47	MAX Sales Ratio:	196.59		
AVG. Assessed Value:	36,315	PRD:	112.21	MIN Sales Ratio:	47.68		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	95	92.24	96.64	86.29	20.25	112.00	47.68	196.59	87.67 to 97.85	42,466	36,644
06											
07	2	122.73	122.73	125.53	18.83	97.77	99.62	145.84	N/A	16,500	20,712
ALL	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
06-0006											
06-0017											
39-0010											
61-0049	1	80.96	80.96	80.96			80.96	80.96	N/A	140,000	113,350
63-0001	52	92.57	97.63	85.25	22.38	114.52	47.68	196.59	85.42 to 99.96	44,271	37,740
63-0002	2	79.42	79.42	78.14	3.22	101.64	76.86	81.97	N/A	36,000	28,130
63-0008	9	100.77	101.46	104.77	15.40	96.84	75.23	134.75	83.40 to 134.16	23,611	24,736
63-0030	33	95.15	96.88	87.11	18.14	111.22	56.41	175.50	86.44 to 100.00	40,626	35,389
72-0075											
NonValid School											
ALL	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

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	10	105.67	108.17	101.18	17.76	106.91	77.13	150.36	81.97 to 133.33	10,660	10,786
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	49	89.43	95.53	85.00	21.76	112.39	47.68	196.59	83.40 to 98.42	32,164	27,338
1920 TO 1939	10	91.16	98.35	81.47	25.49	120.72	51.44	175.50	60.01 to 138.74	43,740	35,635
1940 TO 1949	3	78.86	87.20	78.88	14.67	110.55	74.01	108.73	N/A	61,100	48,193
1950 TO 1959	3	95.15	96.10	97.52	4.60	98.54	90.00	103.13	N/A	38,000	37,056
1960 TO 1969	9	96.95	101.66	98.02	12.41	103.71	75.23	134.75	90.15 to 117.61	57,433	56,297
1970 TO 1979	7	80.96	84.97	80.96	15.83	104.95	65.85	109.37	65.85 to 109.37	97,714	79,109
1980 TO 1989	3	99.62	108.68	109.11	14.03	99.60	92.24	134.16	N/A	50,166	54,736
1990 TO 1994	2	108.10	108.10	81.23	34.91	133.08	70.37	145.84	N/A	64,250	52,192
1995 TO 1999	1	78.83	78.83	78.83			78.83	78.83	N/A	170,000	134,005
2000 TO Present											
ALL	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

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:	97	MEDIAN:	92	COV:	26.62	95% Median C.I.:	88.25 to 98.42
TOTAL Sales Price:	4,069,275	WGT. MEAN:	87	STD:	25.87	95% Wgt. Mean C.I.:	82.02 to 91.20
TOTAL Adj.Sales Price:	4,067,275	MEAN:	97	AVG.ABS.DEV:	18.92	95% Mean C.I.:	92.03 to 102.33
TOTAL Assessed Value:	3,522,612						
AVG. Adj. Sales Price:	41,930	COD:	20.47	MAX Sales Ratio:	196.59		
AVG. Assessed Value:	36,315	PRD:	112.21	MIN Sales Ratio:	47.68		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	5	122.83	125.44	127.51	7.82	98.38	111.33	142.86	N/A	2,770	3,532
5000 TO 9999	8	93.01	93.48	93.25	11.74	100.25	70.28	126.71	70.28 to 126.71	6,725	6,271
Total \$ _____											
1 TO 9999	13	100.00	105.77	100.27	17.90	105.49	70.28	142.86	85.42 to 126.71	5,203	5,217
10000 TO 29999	36	100.19	109.80	106.42	21.67	103.18	74.27	196.59	90.00 to 115.77	19,605	20,863
30000 TO 59999	25	90.47	91.97	91.94	16.82	100.03	47.68	134.16	81.64 to 103.13	43,856	40,323
60000 TO 99999	13	92.20	80.93	80.26	15.20	100.83	51.44	99.96	60.64 to 96.77	73,725	59,174
100000 TO 149999	9	74.01	74.26	74.12	9.26	100.19	60.01	90.15	65.85 to 80.96	118,777	88,039
150000 TO 249999	1	78.83	78.83	78.83			78.83	78.83	N/A	170,000	134,005
ALL _____											
	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

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	5	116.83	113.55	109.64	10.52	103.56	83.40	133.33	N/A	3,070	3,366
5000 TO 9999	8	95.45	100.92	97.51	16.22	103.49	70.28	142.86	70.28 to 142.86	6,537	6,375
Total \$ _____											
1 TO 9999	13	100.00	105.77	100.27	17.90	105.49	70.28	142.86	85.42 to 126.71	5,203	5,217
10000 TO 29999	39	97.85	104.23	97.42	21.84	106.99	47.68	196.59	87.67 to 106.56	21,667	21,109
30000 TO 59999	24	92.64	90.48	84.79	19.97	106.70	51.44	137.89	74.16 to 103.13	47,944	40,652
60000 TO 99999	19	90.15	87.12	83.15	15.36	104.77	60.01	134.16	70.37 to 96.77	89,152	74,130
100000 TO 149999	2	79.90	79.90	79.79	1.34	100.13	78.83	80.96	N/A	155,000	123,677
ALL _____											
	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	100.00	103.48	90.17	15.26	114.76	77.13	133.33	81.97 to 122.83	9,677	8,726
20	22	97.23	98.10	90.22	14.57	108.73	70.28	142.86	85.42 to 109.18	19,413	17,515
30	60	90.14	96.89	86.98	22.78	111.39	47.68	196.59	83.65 to 97.85	51,282	44,607
40	6	86.51	87.27	80.29	21.40	108.69	51.44	125.96	51.44 to 125.96	79,358	63,715
ALL _____											
	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

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:	97	MEDIAN:	92	COV:	26.62	95% Median C.I.:	88.25 to 98.42
TOTAL Sales Price:	4,069,275	WGT. MEAN:	87	STD:	25.87	95% Wgt. Mean C.I.:	82.02 to 91.20
TOTAL Adj.Sales Price:	4,067,275	MEAN:	97	AVG.ABS.DEV:	18.92	95% Mean C.I.:	92.03 to 102.33
TOTAL Assessed Value:	3,522,612						
AVG. Adj. Sales Price:	41,930	COD:	20.47	MAX Sales Ratio:	196.59		
AVG. Assessed Value:	36,315	PRD:	112.21	MIN Sales Ratio:	47.68		

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STYLE											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	100.00	103.48	90.17	15.26	114.76	77.13	133.33	81.97 to 122.83	9,677	8,726
100	3	99.62	102.03	80.65	28.51	126.51	60.64	145.84	N/A	35,666	28,765
101	49	94.86	98.29	90.18	17.93	109.00	66.56	175.50	90.00 to 100.65	46,668	42,087
102	8	86.85	91.75	79.58	24.78	115.28	56.41	137.89	56.41 to 137.89	60,575	48,207
104	27	87.67	95.29	84.43	22.74	112.86	47.68	196.59	80.96 to 100.77	36,733	31,015
111	1	65.85	65.85	65.85			65.85	65.85	N/A	110,000	72,440
ALL	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

CONDITION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	100.00	103.48	90.17	15.26	114.76	77.13	133.33	81.97 to 122.83	9,677	8,726
20	8	103.34	108.28	109.92	20.08	98.51	83.40	142.86	83.40 to 142.86	10,125	11,129
25	1	100.87	100.87	100.87			100.87	100.87	N/A	15,000	15,130
30	77	92.20	95.76	86.59	20.73	110.59	47.68	196.59	87.62 to 97.85	47,236	40,902
40	2	77.42	77.42	77.10	4.39	100.41	74.01	80.82	N/A	123,500	95,217
ALL	97	92.44	97.18	86.61	20.47	112.21	47.68	196.59	88.25 to 98.42	41,930	36,315

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:	10	MEDIAN:	97	COV:	40.95	95% Median C.I.:	78.51 to 113.49	(! : Derived)
TOTAL Sales Price:	304,650	WGT. MEAN:	87	STD:	41.08	95% Wgt. Mean C.I.:	71.31 to 101.77	
TOTAL Adj.Sales Price:	284,650	MEAN:	100	AVG.ABS.DEV:	24.74	95% Mean C.I.:	70.93 to 129.70	
TOTAL Assessed Value:	246,330							
AVG. Adj. Sales Price:	28,465	COD:	25.47	MAX Sales Ratio:	200.80			
AVG. Assessed Value:	24,633	PRD:	115.92	MIN Sales Ratio:	39.12			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	4	104.18	90.24	86.24	19.46	104.64	39.12	113.49	N/A	25,625	22,100
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
04/01/03 TO 06/30/03	1	78.51	78.51	78.51			78.51	78.51	N/A	55,000	43,180
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	1	200.80	200.80	200.80			200.80	200.80	N/A	5,000	10,040
01/01/04 TO 03/31/04	1	80.39	80.39	80.39			80.39	80.39	N/A	46,000	36,980
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	93.48	93.48	93.48			93.48	93.48	N/A	25,000	23,370
01/01/05 TO 03/31/05	1	86.36	86.36	86.36			86.36	86.36	N/A	50,000	43,180
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	6	101.72	90.35	83.68	17.23	107.97	39.12	113.49	39.12 to 113.49	26,441	22,126
07/01/03 TO 06/30/04	2	140.60	140.60	92.20	42.82	152.50	80.39	200.80	N/A	25,500	23,510
07/01/04 TO 06/30/05	2	89.92	89.92	88.73	3.96	101.34	86.36	93.48	N/A	37,500	33,275
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	3	102.61	127.31	88.96	39.73	143.10	78.51	200.80	N/A	20,383	18,133
01/01/04 TO 12/31/04	2	86.94	86.94	85.00	7.53	102.28	80.39	93.48	N/A	35,500	30,175
<u>ALL</u>	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
BELGRADE	1	100.83	100.83	100.83			100.83	100.83	N/A	35,000	35,290	
FULLERTON	6	98.04	111.55	91.22	25.94	122.28	78.51	200.80	78.51 to 200.80	26,008	23,725	
GENOA	3	80.39	77.67	73.39	30.84	105.83	39.12	113.49	N/A	31,200	22,896	
<u>ALL</u>	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633	

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633	
<u>ALL</u>	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633	

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:	10	MEDIAN:	97	COV:	40.95	95% Median C.I.:	78.51 to 113.49	(! : Derived)
TOTAL Sales Price:	304,650	WGT. MEAN:	87	STD:	41.08	95% Wgt. Mean C.I.:	71.31 to 101.77	
TOTAL Adj.Sales Price:	284,650	MEAN:	100	AVG.ABS.DEV:	24.74	95% Mean C.I.:	70.93 to 129.70	
TOTAL Assessed Value:	246,330							
AVG. Adj. Sales Price:	28,465	COD:	25.47	MAX Sales Ratio:	200.80			
AVG. Assessed Value:	24,633	PRD:	115.92	MIN Sales Ratio:	39.12			

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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	9	93.48	100.06	86.47	28.32	115.71	39.12	200.80	78.51 to 113.49	31,500	27,238
2	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
<u>ALL</u>											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
06-0006											
06-0017											
39-0010											
61-0049											
63-0001	6	98.04	111.55	91.22	25.94	122.28	78.51	200.80	78.51 to 200.80	26,008	23,725
63-0002											
63-0008	1	100.83	100.83	100.83			100.83	100.83	N/A	35,000	35,290
63-0030	3	80.39	77.67	73.39	30.84	105.83	39.12	113.49	N/A	31,200	22,896
72-0075											
NonValid School											
<u>ALL</u>											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
Prior TO 1860											
1860 TO 1899	1	113.49	113.49	113.49			113.49	113.49	N/A	17,600	19,975
1900 TO 1919	2	66.30	66.30	63.83	41.00	103.87	39.12	93.48	N/A	27,500	17,552
1920 TO 1939											
1940 TO 1949	2	82.43	82.43	82.25	4.76	100.23	78.51	86.36	N/A	52,500	43,180
1950 TO 1959	2	154.17	154.17	126.27	30.25	122.10	107.54	200.80	N/A	12,450	15,720
1960 TO 1969											
1970 TO 1979	2	90.61	90.61	89.22	11.28	101.56	80.39	100.83	N/A	40,500	36,135
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
<u>ALL</u>											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

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:	10	MEDIAN:	97	COV:	40.95	95% Median C.I.:	78.51 to 113.49	(!: Derived)
TOTAL Sales Price:	304,650	WGT. MEAN:	87	STD:	41.08	95% Wgt. Mean C.I.:	71.31 to 101.77	
TOTAL Adj.Sales Price:	284,650	MEAN:	100	AVG.ABS.DEV:	24.74	95% Mean C.I.:	70.93 to 129.70	
TOTAL Assessed Value:	246,330							
AVG. Adj. Sales Price:	28,465	COD:	25.47	MAX Sales Ratio:	200.80			
AVG. Assessed Value:	24,633	PRD:	115.92	MIN Sales Ratio:	39.12			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
5000 TO 9999	1	200.80	200.80	200.80			200.80	200.80	N/A	5,000	10,040
Total \$ _____											
1 TO 9999	2	151.70	151.70	182.44	32.36	83.15	102.61	200.80	N/A	3,075	5,610
10000 TO 29999	3	107.54	104.84	103.59	6.20	101.20	93.48	113.49	N/A	20,833	21,581
30000 TO 59999	5	80.39	77.04	78.87	17.31	97.68	39.12	100.83	N/A	43,200	34,073
ALL _____											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
Total \$ _____											
1 TO 9999	1	102.61	102.61	102.61			102.61	102.61	N/A	1,150	1,180
10000 TO 29999	5	107.54	110.89	88.74	33.79	124.96	39.12	200.80	N/A	19,500	17,304
30000 TO 59999	4	83.38	86.52	85.28	8.48	101.45	78.51	100.83	N/A	46,500	39,657
ALL _____											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	91.50	82.41	73.46	24.76	112.19	39.12	107.54	N/A	24,262	17,823
10	2	150.81	150.81	113.33	33.14	133.08	100.83	200.80	N/A	20,000	22,665
20	4	89.92	92.96	87.88	11.71	105.79	78.51	113.49	N/A	36,900	32,426
ALL _____											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	93.48	89.00	83.22	18.00	106.95	39.12	113.49	39.12 to 113.49	27,092	22,545
344	1	200.80	200.80	200.80			200.80	200.80	N/A	5,000	10,040
408	1	78.51	78.51	78.51			78.51	78.51	N/A	55,000	43,180
531	1	100.83	100.83	100.83			100.83	100.83	N/A	35,000	35,290
ALL _____											
	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633

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:	10	MEDIAN:	97	COV:	40.95	95% Median C.I.:	78.51 to 113.49	(!: Derived)
TOTAL Sales Price:	304,650	WGT. MEAN:	87	STD:	41.08	95% Wgt. Mean C.I.:	71.31 to 101.77	
TOTAL Adj.Sales Price:	284,650	MEAN:	100	AVG.ABS.DEV:	24.74	95% Mean C.I.:	70.93 to 129.70	
TOTAL Assessed Value:	246,330							
AVG. Adj. Sales Price:	28,465	COD:	25.47	MAX Sales Ratio:	200.80			
AVG. Assessed Value:	24,633	PRD:	115.92	MIN Sales Ratio:	39.12			

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	10	97.15	100.31	86.54	25.47	115.92	39.12	200.80	78.51 to 113.49	28,465	24,633
04											
<u>ALL</u>	<u>10</u>	<u>97.15</u>	<u>100.31</u>	<u>86.54</u>	<u>25.47</u>	<u>115.92</u>	<u>39.12</u>	<u>200.80</u>	<u>78.51 to 113.49</u>	<u>28,465</u>	<u>24,633</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:	43	MEDIAN:	75	COV:	19.17	95% Median C.I.:	70.78 to 79.65	(!: Derived)
(AgLand) TOTAL Sales Price:	7,518,198	WGT. MEAN:	74	STD:	14.49	95% Wgt. Mean C.I.:	69.70 to 78.25	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,385,198	MEAN:	76	AVG.ABS.DEV:	10.39	95% Mean C.I.:	71.26 to 79.92	
(AgLand) TOTAL Assessed Value:	5,463,520							
AVG. Adj. Sales Price:	171,748	COD:	13.85	MAX Sales Ratio:	122.67			
AVG. Assessed Value:	127,058	PRD:	102.18	MIN Sales Ratio:	44.89			

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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	2	75.50	75.50	71.81	14.33	105.14	64.69	86.32	N/A	98,400	70,660
10/01/02 TO 12/31/02	3	72.45	78.32	78.92	11.62	99.24	68.62	93.88	N/A	92,666	73,131
01/01/03 TO 03/31/03	8	74.41	71.26	72.22	5.47	98.68	57.23	75.78	57.23 to 75.78	243,720	176,013
04/01/03 TO 06/30/03	3	79.14	81.60	79.15	4.69	103.10	77.26	88.39	N/A	177,671	140,621
07/01/03 TO 09/30/03	2	84.11	84.11	83.82	1.17	100.34	83.13	85.09	N/A	88,875	74,497
10/01/03 TO 12/31/03	4	91.10	93.65	95.66	18.99	97.90	69.74	122.67	N/A	84,466	80,800
01/01/04 TO 03/31/04	8	74.46	74.92	77.15	12.56	97.11	51.64	96.19	51.64 to 96.19	174,682	134,766
04/01/04 TO 06/30/04	4	76.51	79.42	80.50	12.07	98.66	69.53	95.15	N/A	167,050	134,476
07/01/04 TO 09/30/04	1	54.23	54.23	54.23			54.23	54.23	N/A	95,000	51,520
10/01/04 TO 12/31/04	4	62.18	62.57	60.23	21.45	103.89	44.89	81.04	N/A	176,250	106,156
01/01/05 TO 03/31/05	4	75.06	71.27	67.71	15.67	105.27	48.56	86.42	N/A	261,586	177,112
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	16	75.15	75.05	74.07	8.46	101.33	57.23	93.88	68.62 to 79.14	184,848	136,918
07/01/03 TO 06/30/04	18	80.73	81.11	80.90	14.24	100.26	51.64	122.67	69.74 to 86.80	143,404	116,013
07/01/04 TO 06/30/05	9	70.47	65.51	64.16	18.39	102.11	44.89	86.42	48.56 to 81.04	205,149	131,621
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	17	75.78	79.87	76.78	11.94	104.02	57.23	122.67	71.28 to 85.09	176,376	135,421
01/01/04 TO 12/31/04	17	70.86	71.86	73.01	15.64	98.42	44.89	96.19	54.23 to 82.15	168,568	123,069
<u>ALL</u>											
	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058

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:	43	MEDIAN:	75	COV:	19.17	95% Median C.I.:	70.78 to 79.65	(!: Derived)
(AgLand) TOTAL Sales Price:	7,518,198	WGT. MEAN:	74	STD:	14.49	95% Wgt. Mean C.I.:	69.70 to 78.25	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,385,198	MEAN:	76	AVG.ABS.DEV:	10.39	95% Mean C.I.:	71.26 to 79.92	
(AgLand) TOTAL Assessed Value:	5,463,520							
AVG. Adj. Sales Price:	171,748	COD:	13.85	MAX Sales Ratio:	122.67			
AVG. Assessed Value:	127,058	PRD:	102.18	MIN Sales Ratio:	44.89			

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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	
2331	1	83.13	83.13	83.13			83.13	83.13	N/A	115,000	95,600	
2339	1	66.46	66.46	66.46			66.46	66.46	N/A	232,000	154,190	
2341	2	72.87	72.87	73.58	3.29	99.04	70.47	75.27	N/A	471,972	347,267	
2343	1	70.78	70.78	70.78			70.78	70.78	N/A	120,000	84,935	
2415	13	86.42	83.20	78.31	17.15	106.25	48.56	122.67	64.69 to 96.19	175,115	137,126	
2417	1	69.53	69.53	69.53			69.53	69.53	N/A	115,000	79,955	
2419	5	75.03	76.95	75.39	4.68	102.07	71.28	88.39	N/A	198,053	149,318	
2421	1	67.20	67.20	67.20			67.20	67.20	N/A	96,000	64,510	
2625	2	64.45	64.45	71.44	19.88	90.21	51.64	77.26	N/A	267,800	191,325	
2627	4	72.20	70.95	73.02	11.11	97.16	57.23	82.15	N/A	180,900	132,098	
2629	3	74.11	74.19	72.51	4.41	102.32	69.33	79.14	N/A	83,504	60,551	
2631	2	78.59	78.59	75.61	9.84	103.94	70.86	86.32	N/A	105,400	79,692	
2633	1	72.45	72.45	72.45			72.45	72.45	N/A	88,000	63,760	
2709	1	79.31	79.31	79.31			79.31	79.31	N/A	111,359	88,320	
2711	1	82.97	82.97	82.97			82.97	82.97	N/A	134,366	111,480	
2713	3	69.74	66.57	55.69	19.22	119.53	44.89	85.09	N/A	115,750	64,465	
2715	1	54.23	54.23	54.23			54.23	54.23	N/A	95,000	51,520	
ALL												
	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	24	74.92	72.66	72.12	10.90	100.74	44.89	88.39	69.33 to 79.31	150,406	108,479	
2	1	72.45	72.45	72.45			72.45	72.45	N/A	88,000	63,760	
3	16	80.34	81.13	76.70	17.47	105.78	48.56	122.67	70.47 to 95.15	208,777	160,132	
4	2	67.99	67.99	67.48	2.25	100.77	66.46	69.53	N/A	173,500	117,072	
ALL												
	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058	

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	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058	
ALL												
	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
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(AgLand) TOTAL Adj.Sales Price:	7,385,198	MEAN:	76	AVG.ABS.DEV:	10.39	95% Mean C.I.:	71.26 to 79.92	
(AgLand) TOTAL Assessed Value:	5,463,520							
AVG. Adj. Sales Price:	171,748	COD:	13.85	MAX Sales Ratio:	122.67			
AVG. Assessed Value:	127,058	PRD:	102.18	MIN Sales Ratio:	44.89			

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
06-0006												
06-0017	2	74.53	74.53	74.87	1.00	99.53	73.78	75.27	N/A	416,000	311,477	
39-0010												
61-0049	3	54.23	61.04	68.85	15.75	88.66	51.64	77.26	N/A	210,200	144,723	
63-0001	20	74.57	74.41	70.80	13.95	105.10	44.89	122.67	69.33 to 79.65	140,552	99,510	
63-0002	1	53.58	53.58	53.58			53.58	53.58	N/A	180,000	96,445	
63-0008	6	75.03	76.55	74.42	7.60	102.87	66.46	88.39	66.46 to 88.39	190,083	141,456	
63-0030	11	86.42	83.37	82.13	11.76	101.51	64.69	99.24	70.47 to 96.19	162,822	133,727	
72-0075												
NonValid School												
ALL	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
50.01 TO 100.00	9	85.09	83.54	83.05	8.99	100.59	69.74	99.24	70.78 to 93.88	75,269	62,511	
100.01 TO 180.00	23	72.45	74.25	74.18	14.97	100.10	51.64	122.67	67.20 to 79.65	151,278	112,217	
180.01 TO 330.00	7	75.27	73.07	72.02	10.41	101.46	48.56	86.80	48.56 to 86.80	275,109	198,144	
330.01 TO 650.00	3	74.81	67.28	68.99	16.61	97.52	44.89	82.15	N/A	296,200	204,350	
650.01 +	1	77.26	77.26	77.26			77.26	77.26	N/A	414,000	319,860	
ALL	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	4	85.71	84.77	81.65	6.22	103.81	73.78	93.88	N/A	112,137	91,565	
DRY-N/A	9	86.42	86.27	85.51	14.76	100.90	57.23	122.67	74.11 to 96.19	139,177	119,006	
GRASS	9	68.62	65.96	61.06	13.46	108.03	48.56	82.97	51.64 to 79.14	133,875	81,747	
GRASS-N/A	15	74.81	73.59	73.77	12.39	99.76	44.89	99.24	69.33 to 82.15	191,673	141,390	
IRRGTD-N/A	6	72.91	72.89	72.92	5.01	99.96	66.46	79.31	66.46 to 79.31	267,344	194,936	
ALL	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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AVG. Assessed Value:	127,058	PRD:	102.18	MIN Sales Ratio:	44.89			

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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	8	83.06	80.97	79.08	11.00	102.39	57.23	95.15	57.23 to 95.15	131,518	104,008
DRY-N/A	5	88.39	93.56	93.26	13.20	100.32	74.11	122.67	N/A	129,800	121,051
GRASS	12	67.91	65.19	61.24	12.59	106.46	48.56	82.97	53.58 to 72.45	123,448	75,595
GRASS-N/A	12	76.52	76.26	75.02	11.03	101.66	44.89	99.24	70.86 to 83.13	216,550	162,452
IRRGTD	4	70.63	70.75	72.04	3.23	98.20	66.46	75.27	N/A	323,986	233,415
IRRGTD-N/A	2	77.17	77.17	76.58	2.77	100.77	75.03	79.31	N/A	154,062	117,980
ALL	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058

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	12	85.71	85.59	84.29	13.04	101.55	57.23	122.67	74.11 to 95.15	134,720	113,552
DRY-N/A	1	88.39	88.39	88.39			88.39	88.39	N/A	84,500	74,690
GRASS	23	70.86	70.34	69.58	13.69	101.09	44.89	99.24	67.20 to 77.26	169,738	118,104
GRASS-N/A	1	79.65	79.65	79.65			79.65	79.65	N/A	176,000	140,185
IRRGTD	6	72.91	72.89	72.92	5.01	99.96	66.46	79.31	66.46 to 79.31	267,344	194,936
ALL	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058

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	3	79.14	82.71	83.17	12.43	99.45	69.74	99.24	N/A	44,671	37,151
60000 TO 99999	8	73.28	74.55	73.36	12.18	101.62	54.23	88.39	54.23 to 88.39	84,631	62,089
100000 TO 149999	12	73.06	77.84	76.90	16.02	101.21	51.64	122.67	69.33 to 83.13	119,943	92,239
150000 TO 249999	13	75.03	73.58	72.69	15.07	101.21	44.89	96.19	57.23 to 86.42	192,143	139,674
250000 TO 499999	6	76.03	73.34	72.70	11.48	100.89	48.56	86.80	48.56 to 86.80	337,657	245,467
500000 +	1	75.27	75.27	75.27			75.27	75.27	N/A	611,000	459,900
ALL	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058

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:	43	MEDIAN:	75	COV:	19.17	95% Median C.I.:	70.78 to 79.65	(!: Derived)
(AgLand) TOTAL Sales Price:	7,518,198	WGT. MEAN:	74	STD:	14.49	95% Wgt. Mean C.I.:	69.70 to 78.25	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,385,198	MEAN:	76	AVG.ABS.DEV:	10.39	95% Mean C.I.:	71.26 to 79.92	
(AgLand) TOTAL Assessed Value:	5,463,520							
AVG. Adj. Sales Price:	171,748	COD:	13.85	MAX Sales Ratio:	122.67			
AVG. Assessed Value:	127,058	PRD:	102.18	MIN Sales Ratio:	44.89			

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ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
Total \$ _____												
10000 TO 29999	1	79.14	79.14	79.14			79.14	79.14	N/A	34,514	27,315	
30000 TO 59999	5	85.09	78.92	76.07	14.48	103.75	54.23	99.24	N/A	64,410	48,998	
60000 TO 99999	16	70.15	71.20	69.66	12.07	102.21	51.64	93.88	64.69 to 79.31	115,591	80,515	
100000 TO 149999	9	79.65	80.39	76.72	16.71	104.79	44.89	122.67	70.86 to 95.15	167,192	128,273	
150000 TO 249999	9	75.78	76.29	74.22	13.53	102.79	48.56	96.19	66.46 to 86.80	249,938	185,502	
250000 TO 499999	3	75.27	75.78	75.72	1.09	100.08	74.81	77.26	N/A	475,000	359,661	
ALL _____	43	75.03	75.59	73.98	13.85	102.18	44.89	122.67	70.78 to 79.65	171,748	127,058	

2006 Assessment Survey for Nance County

I. General Information

A. Staffing and Funding Information

1. Deputy(ies) on staff: **1**
2. Appraiser(s) on staff: **0**
3. Other full-time employees: **0**
4. Other part-time employees: **1**
5. Number of shared employees: **0**
6. Assessor's requested budget for current fiscal year: **\$61,784**
 - a. Does this include employee benefits? **No**
7. Part of the budget that is dedicated to the computer system: **\$1,600**
8. Adopted budget, or granted budget if different from above: **\$61,784**
 - a. Does this amount include employee benefits?
9. Amount of total budget set aside for appraisal work: **Reappraisal budget is separate**
10. Amount of the total budget set aside for education/workshops: **\$950**
11. Appraisal/Reappraisal budget, if not part of the total budget: **\$47,785**
12. Other miscellaneous funds: **None**
13. Total budget **\$109,569**
 - a. Was any of last year's budget not used? **No**

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

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

2. Valuation done by: **Assessor**
3. Date of last appraisal: ¹ **1976**
4. Date of last “update”: ² **2006**
5. Pickup work done by: ³ **Assessor**

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	40	10		50

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **2005**
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? **2006**
8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ **N/A**
9. Number of market areas/neighborhoods for this property class: **4**
10. How are these defined? **By location-Fullerton, Genoa, Belgrade and Rural**

C. Commercial/Industrial Appraisal Information

1. Data collection done by: **Assessor**
2. Valuation done by: **Assessor**
3. Date of last appraisal: ¹ **2002**
4. Date of last “update”: ² **2002**
5. Pickup work done by whom: ³ **Assessor**

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	2	1		3

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **2000**
7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? **2003**
8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ **N/A**
9. When was the last time that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ **N/A**
10. Number of market areas/neighborhoods for this property class? **4**
11. How are these defined? **By location-Fullerton, Genoa, Belgrade and Rural**

D. Agricultural Appraisal Information

1. Data collection done by: **Assessor**
2. Valuation done by: **Assessor**
3. Date of last appraisal: ¹ **N/A**
4. Date of last “update”: ² **2004**
5. Pickup work done by whom: ³ **Assessor**

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	24	25		49

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ **N/A**
7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ **2004**
8. What is the date of the soil survey currently used? **1955**
9. What date was the last countywide land use study completed? **2005**

a. By what method? (Physical inspection, FSA maps, etc.) **Inspection of FSA Maps**

b. By whom? **Part-time staff**

c. What proportion is complete / implemented at this time? **100%**

10. Number of market areas/neighborhoods for this property class: **4**

11. How are these defined? (*By location, topography, etc.*) **By topography and similar 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: **MIPS County Solutions**

2. CAMA software: **MIPS County Solutions**

3. Cadastral maps or GIS software: **Cadastral Maps**

a. Who maintains the Cadastral Maps? **Assessor and Staff**

4. Personal Property software: **MIPS**

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? **2000**

G. Contracted Services

1. Appraisal Services: **Jeff White, of Blaser Appraisal Company**
2. Other Services

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

The information contained in this document was reported in an interview with the Nance County Assessor.

Endnotes:

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

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

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

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

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

II. Assessment Actions

Residential

The County hired Jeff White with Blaser Appraisal Company to perform an on-site review all urban residential properties, and all acreages within three to four miles of the three towns in the county. New costing tables and new depreciation was developed, and new pictures were taken of each property. The assessor made additional appraisal adjustments to good quality homes, and raised lot values in all urban properties by approximately seven percent. The value of the first acre on rural residential properties was also increased.

Commercial

No changes were reported to commercial property for 2006. The County conducted a market analysis of this class of property and determined the median ratio was within the acceptable range and was an appropriate level of value for the county.

Pick-up work of new and omitted property was completed by the County.

Agricultural

No changes were made to the agricultural class of property for 2006. The County conducted a market analysis by land classification grouping and determined the level of value for the county was statutorily acceptable.

County 63 - Nance

Total Real Property Value (Sum Lines 17, 25, & 30)	Records	4,016	Value	309,275,605	Total Growth	925,895
					(Sum 17, 25, & 41)	

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	128	332,495	26	286,525	12	55,980	166	675,000	
2. Res Improv Land	1,118	3,869,115	63	718,880	97	768,935	1,278	5,356,930	
3. Res Improvements	1,127	38,973,693	64	3,782,000	107	6,149,082	1,298	48,904,775	
4. Res Total	1,255	43,175,303	90	4,787,405	119	6,973,997	1,464	54,936,705	464,252
% of Total	85.72	78.59	6.14	8.71	8.12	12.69	36.45	17.76	50.14
5. Rec UnImp Land	0	0	0	0	2	279,000	2	279,000	
6. Rec Improv Land	0	0	0	0	6	122,060	6	122,060	
7. Rec Improvements	0	0	0	0	20	170,985	20	170,985	
8. Rec Total	0	0	0	0	22	572,045	22	572,045	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.54	0.18	0.00
Res+Rec Total	1,255	43,175,303	90	4,787,405	141	7,546,042	1,486	55,508,750	464,252
% of Total	84.45	77.78	6.05	8.62	9.48	13.59	37.00	17.94	50.14

County 63 - Nance

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 4,016	Value 309,275,605	Total Growth 925,895 (Sum 17, 25, & 41)
--	----------------------	--------------------------	---

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	11	134,905	3	30,930	1	8,425	15	174,260	
10. Comm Improv Land	159	307,155	11	220,020	3	5,720	173	532,895	
11. Comm Improvements	171	7,295,179	11	1,423,721	7	158,450	189	8,877,350	
12. Comm Total	182	7,737,239	14	1,674,671	8	172,595	204	9,584,505	52,460
% of Total	89.21	80.72	6.86	17.47	3.92	1.80	5.07	3.09	5.66
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	182	7,737,239	14	1,674,671	8	172,595	0	0	0
% of Total	89.21	80.72	6.86	17.47	3.92	1.80	5.07	3.09	5.66
17. Taxable Total	1,437	50,912,542	104	6,462,076	149	7,718,637	1,690	65,093,255	516,712
% of Total	85.02	78.21	6.15	7.35	8.81	11.59	42.08	21.04	55

County 63 - Nance

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Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	2	17,160	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
Rural						
	Records	Value Base	Value Excess	Records	Total Value Base	Total Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	2	17,160	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				2	17,160	0

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	125	9	278	412

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	3	23,640	28	1,313,130	1,575	133,735,550	1,606	135,072,320
28. Ag-Improved Land	4	85,760	26	1,668,565	642	71,491,130	672	73,245,455
29. Ag-Improvements	3	121,190	28	1,327,940	689	34,415,445	720	35,864,575
30. Ag-Total Taxable							2,326	244,182,350

County 63 - Nance

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	1	2.000	3,160	13	21.310	33,670	
33. HomeSite Improvements	1		78,670	13		884,380	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	2	3.360	1,680	20	61.750	30,875	
37. FarmSite Improv	2		42,520	27		443,560	
38. FarmSite Total							
39. Road & Ditches		19.040			92.220		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	406	420.890	665,005	420	444.200	701,835	
33. HomeSite Improvements	401		15,289,480	415		16,252,530	285,960
34. HomeSite Total				415	444.200	16,954,365	
35. FarmSite UnImp Land	2	11.000	5,500	2	11.000	5,500	
36. FarmSite Impr Land	580	1,743.480	980,210	602	1,808.590	1,012,765	
37. FarmSite Improv	656		19,125,965	685		19,612,045	123,223
38. FarmSite Total				687	1,819.590	20,630,310	
39. Road & Ditches		5,739.520			5,850.780		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,102	8,114.570	37,584,675	409,183

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	1,145.580	554,345	9	1,145.580	554,345

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	313.730	212,090	2	313.730	212,090
44. Recapture Val			212,090			212,090

County 63 - Nance

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	17.000	24,565	586.000	846,770	13,927.060	20,124,600	14,530.060	20,995,935
46. 1A	0.000	0	81.000	106,110	2,281.000	2,988,110	2,362.000	3,094,220
47. 2A1	12.000	15,120	241.110	303,795	8,270.500	10,420,830	8,523.610	10,739,745
48. 2A	0.000	0	78.000	93,600	3,677.140	4,412,570	3,755.140	4,506,170
49. 3A1	0.000	0	0.000	0	4,329.000	4,999,995	4,329.000	4,999,995
50. 3A	0.000	0	20.000	21,600	1,670.000	1,803,600	1,690.000	1,825,200
51. 4A1	0.000	0	38.000	33,250	3,191.000	2,792,125	3,229.000	2,825,375
52. 4A	0.000	0	40.000	33,800	2,676.000	2,261,220	2,716.000	2,295,020
53. Total	29.000	39,685	1,084.110	1,438,925	40,021.700	49,803,050	41,134.810	51,281,660
Dryland:								
54. 1D1	6.000	5,190	176.420	152,605	6,647.150	5,749,785	6,829.570	5,907,580
55. 1D	0.000	0	73.000	56,940	6,218.500	4,850,430	6,291.500	4,907,370
56. 2D1	0.000	0	122.310	89,900	6,246.000	4,590,810	6,368.310	4,680,710
57. 2D	0.000	0	53.000	37,365	3,805.000	2,682,525	3,858.000	2,719,890
58. 3D1	0.000	0	8.000	5,600	4,183.900	2,928,730	4,191.900	2,934,330
59. 3D	0.000	0	17.000	11,220	2,586.290	1,706,950	2,603.290	1,718,170
60. 4D1	0.000	0	67.660	43,640	6,669.600	4,301,890	6,737.260	4,345,530
61. 4D	0.000	0	57.000	27,645	4,466.550	2,166,280	4,523.550	2,193,925
62. Total	6.000	5,190	574.390	424,915	40,822.990	28,977,400	41,403.380	29,407,505
Grass:								
63. 1G1	7.770	4,000	59.840	30,820	1,973.840	979,940	2,041.450	1,014,760
64. 1G	0.000	0	6.000	3,090	1,308.960	642,020	1,314.960	645,110
65. 2G1	0.000	0	55.000	25,850	4,402.100	2,167,055	4,457.100	2,192,905
66. 2G	0.000	0	67.000	27,885	4,417.740	1,830,525	4,484.740	1,858,410
67. 3G1	0.000	0	44.000	16,360	8,386.320	3,421,605	8,430.320	3,437,965
68. 3G	0.000	0	21.310	8,415	6,148.740	2,426,190	6,170.050	2,434,605
69. 4G1	0.000	0	114.000	43,940	14,784.170	5,819,490	14,898.170	5,863,430
70. 4G	0.000	0	437.850	157,435	43,906.130	16,454,930	44,343.980	16,612,365
71. Total	7.770	4,000	805.000	313,795	85,328.000	33,741,755	86,140.770	34,059,550
72. Waste	0.000	0	145.000	8,970	2,940.900	182,750	3,085.900	191,720
73. Other	0.000	0	0.000	0	365.000	87,600	365.000	87,600
74. Exempt	0.000		45.700		1,749.020		1,794.720	
75. Total	42.770	48,875	2,608.500	2,186,605	169,478.590	112,792,555	172,129.860	115,028,035

County 63 - Nance

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	39.000	48,360	39.000	48,360
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	626.000	733,560	626.000	733,560
48. 2A	0.000	0	0.000	0	37.000	41,400	37.000	41,400
49. 3A1	0.000	0	0.000	0	626.000	639,330	626.000	639,330
50. 3A	0.000	0	0.000	0	531.000	456,410	531.000	456,410
51. 4A1	0.000	0	0.000	0	33.000	26,730	33.000	26,730
52. 4A	0.000	0	0.000	0	138.000	97,290	138.000	97,290
53. Total	0.000	0	0.000	0	2,030.000	2,043,080	2,030.000	2,043,080
Dryland:								
54. 1D1	0.000	0	0.000	0	55.000	38,775	55.000	38,775
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	215.000	141,465	215.000	141,465
57. 2D	0.000	0	0.000	0	131.000	82,830	131.000	82,830
58. 3D1	0.000	0	0.000	0	367.000	230,275	367.000	230,275
59. 3D	0.000	0	0.000	0	227.000	131,660	227.000	131,660
60. 4D1	0.000	0	0.000	0	31.000	17,825	31.000	17,825
61. 4D	0.000	0	0.000	0	17.000	7,225	17.000	7,225
62. Total	0.000	0	0.000	0	1,043.000	650,055	1,043.000	650,055
Grass:								
63. 1G1	0.000	0	0.000	0	42.000	21,420	42.000	21,420
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	74.000	37,000	74.000	37,000
66. 2G	0.000	0	0.000	0	64.000	26,765	64.000	26,765
67. 3G1	0.000	0	0.000	0	842.000	341,335	842.000	341,335
68. 3G	0.000	0	0.000	0	661.000	258,110	661.000	258,110
69. 4G1	0.000	0	0.000	0	52.000	19,370	52.000	19,370
70. 4G	0.000	0	0.000	0	539.000	198,580	539.000	198,580
71. Total	0.000	0	0.000	0	2,274.000	902,580	2,274.000	902,580
72. Waste	0.000	0	0.000	0	102.000	12,755	102.000	12,755
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		6.390		6.390	
75. Total	0.000	0	0.000	0	5,449.000	3,608,470	5,449.000	3,608,470

County 63 - Nance

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	24.000	44,520	161.000	298,655	2,646.860	4,909,925	2,831.860	5,253,100
46. 1A	0.000	0	22.000	39,490	4,562.000	8,188,790	4,584.000	8,228,280
47. 2A1	0.000	0	19.000	33,630	1,692.800	2,996,255	1,711.800	3,029,885
48. 2A	0.000	0	0.000	0	139.000	225,875	139.000	225,875
49. 3A1	0.000	0	10.000	16,050	999.000	1,603,395	1,009.000	1,619,445
50. 3A	0.000	0	7.000	10,535	1,980.000	2,979,900	1,987.000	1,990,435
51. 4A1	0.000	0	10.000	14,050	3,049.000	4,283,845	3,059.000	4,297,895
52. 4A	0.000	0	0.000	0	2,612.300	2,755,975	2,612.300	2,755,975
53. Total	24.000	44,520	229.000	412,410	17,680.960	27,943,960	17,933.960	28,400,890
Dryland:								
54. 1D1	0.000	0	64.000	85,440	1,762.800	2,353,340	1,826.800	2,438,780
55. 1D	0.000	0	8.000	10,280	7,811.070	10,037,225	7,819.070	10,047,505
56. 2D1	4.000	4,880	13.000	15,860	1,877.700	2,290,795	1,894.700	2,311,535
57. 2D	0.000	0	0.000	0	179.610	212,840	179.610	212,840
58. 3D1	0.000	0	2.000	2,280	1,247.500	1,422,150	1,249.500	1,424,430
59. 3D	0.000	0	4.000	4,420	3,008.210	3,324,070	3,012.210	3,328,490
60. 4D1	0.000	0	33.000	32,505	4,356.150	4,290,815	4,389.150	4,323,320
61. 4D	0.000	0	6.000	4,980	3,228.540	2,679,690	3,234.540	2,684,670
62. Total	4.000	4,880	130.000	155,765	23,471.580	26,610,925	23,605.580	26,771,570
Grass:								
63. 1G1	0.000	0	6.000	4,110	310.890	211,875	316.890	215,985
64. 1G	0.000	0	69.060	46,615	1,007.000	682,110	1,076.060	728,725
65. 2G1	3.000	2,010	30.000	20,100	1,569.430	1,004,670	1,602.430	1,026,780
66. 2G	0.000	0	1.000	665	582.980	357,240	583.980	357,905
67. 3G1	0.000	0	0.000	0	955.610	590,160	955.610	590,160
68. 3G	0.000	0	2.000	1,070	1,634.850	922,915	1,636.850	923,985
69. 4G1	5.000	2,500	91.730	45,865	3,393.930	1,808,925	3,490.660	1,857,290
70. 4G	0.000	0	90.000	43,100	11,539.640	5,705,660	11,629.640	5,748,760
71. Total	8.000	4,510	289.790	161,525	20,994.330	11,283,555	21,292.120	11,449,590
72. Waste	0.000	0	13.000	845	1,821.340	109,085	1,834.340	109,930
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		1,466.500		1,466.500	
75. Total	36.000	53,910	661.790	730,545	63,968.210	65,947,525	64,666.000	66,731,980

County 63 - Nance

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 4

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	291.060	458,420	291.060	458,420
46. 1A	0.000	0	0.000	0	1,896.000	2,862,960	1,896.000	2,862,960
47. 2A1	0.000	0	0.000	0	987.000	1,455,825	987.000	1,455,825
48. 2A	0.000	0	0.000	0	298.000	417,200	298.000	417,200
49. 3A1	0.000	0	0.000	0	430.000	580,500	430.000	580,500
50. 3A	0.000	0	0.000	0	384.000	495,360	384.000	495,360
51. 4A1	0.000	0	0.000	0	1,282.720	1,378,925	1,282.720	1,378,925
52. 4A	0.000	0	0.000	0	491.000	439,445	491.000	439,445
53. Total	0.000	0	0.000	0	6,059.780	8,088,635	6,059.780	8,088,635
Dryland:								
54. 1D1	0.000	0	0.000	0	256.000	277,760	256.000	277,760
55. 1D	0.000	0	0.000	0	4,849.910	4,704,415	4,849.910	4,704,415
56. 2D1	0.000	0	0.000	0	846.000	812,160	846.000	812,160
57. 2D	0.000	0	0.000	0	118.000	112,100	118.000	112,100
58. 3D1	0.000	0	0.000	0	571.910	520,440	571.910	520,440
59. 3D	0.000	0	0.000	0	735.000	654,150	735.000	654,150
60. 4D1	0.000	0	0.000	0	2,084.880	1,521,965	2,084.880	1,521,965
61. 4D	0.000	0	0.000	0	1,243.000	739,585	1,243.000	739,585
62. Total	0.000	0	0.000	0	10,704.700	9,342,575	10,704.700	9,342,575
Grass:								
63. 1G1	0.000	0	0.000	0	9.000	5,265	9.000	5,265
64. 1G	0.000	0	0.000	0	478.000	277,075	478.000	277,075
65. 2G1	0.000	0	0.000	0	603.000	345,135	603.000	345,135
66. 2G	0.000	0	0.000	0	108.000	58,260	108.000	58,260
67. 3G1	0.000	0	0.000	0	354.000	187,580	354.000	187,580
68. 3G	0.000	0	0.000	0	862.370	421,120	862.370	421,120
69. 4G1	0.000	0	0.000	0	1,681.250	745,500	1,681.250	745,500
70. 4G	0.000	0	0.000	0	4,126.790	1,727,955	4,126.790	1,727,955
71. Total	0.000	0	0.000	0	8,222.410	3,767,890	8,222.410	3,767,890
72. Waste	0.000	0	0.000	0	444.930	26,155	444.930	26,155
73. Other	0.000	0	0.000	0	9.000	2,160	9.000	2,160
74. Exempt	0.000		0.000		8.190		8.190	
75. Total	0.000	0	0.000	0	25,440.820	21,227,415	25,440.820	21,227,415

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	53.000	84,205	1,313.110	1,851,335	65,792.440	87,878,725	67,158.550	89,814,265
77.Dry Land	10.000	10,070	704.390	580,680	76,042.270	65,580,955	76,756.660	66,171,705
78.Grass	15.770	8,510	1,094.790	475,320	116,818.740	49,695,780	117,929.300	50,179,610
79.Waste	0.000	0	158.000	9,815	5,309.170	330,745	5,467.170	340,560
80.Other	0.000	0	0.000	0	374.000	89,760	374.000	89,760
81.Exempt	0.000	0	45.700	0	3,230.100	0	3,275.800	0
82.Total	78.770	102,785	3,270.290	2,917,150	264,336.620	203,575,965	267,685.680	206,595,900

2006 Agricultural Land Detail

County 63 - Nance

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	14,530.060	35.32%	20,995,935	40.94%	1,444.999
1A	2,362.000	5.74%	3,094,220	6.03%	1,310.000
2A1	8,523.610	20.72%	10,739,745	20.94%	1,259.999
2A	3,755.140	9.13%	4,506,170	8.79%	1,200.000
3A1	4,329.000	10.52%	4,999,995	9.75%	1,155.000
3A	1,690.000	4.11%	1,825,200	3.56%	1,080.000
4A1	3,229.000	7.85%	2,825,375	5.51%	875.000
4A	2,716.000	6.60%	2,295,020	4.48%	845.000
Irrigated Total	41,134.810	100.00%	51,281,660	100.00%	1,246.673

Dry:

1D1	6,829.570	16.50%	5,907,580	20.09%	865.000
1D	6,291.500	15.20%	4,907,370	16.69%	780.000
2D1	6,368.310	15.38%	4,680,710	15.92%	735.000
2D	3,858.000	9.32%	2,719,890	9.25%	705.000
3D1	4,191.900	10.12%	2,934,330	9.98%	700.000
3D	2,603.290	6.29%	1,718,170	5.84%	659.999
4D1	6,737.260	16.27%	4,345,530	14.78%	644.999
4D	4,523.550	10.93%	2,193,925	7.46%	485.000
Dry Total	41,403.380	100.00%	29,407,505	100.00%	710.268

Grass:

1G1	2,041.450	2.37%	1,014,760	2.98%	497.078
1G	1,314.960	1.53%	645,110	1.89%	490.592
2G1	4,457.100	5.17%	2,192,905	6.44%	492.002
2G	4,484.740	5.21%	1,858,410	5.46%	414.385
3G1	8,430.320	9.79%	3,437,965	10.09%	407.809
3G	6,170.050	7.16%	2,434,605	7.15%	394.584
4G1	14,898.170	17.30%	5,863,430	17.22%	393.567
4G	44,343.980	51.48%	16,612,365	48.77%	374.625
Grass Total	86,140.770	100.00%	34,059,550	100.00%	395.394

Irrigated Total	41,134.810	23.90%	51,281,660	44.58%	1,246.673
Dry Total	41,403.380	24.05%	29,407,505	25.57%	710.268
Grass Total	86,140.770	50.04%	34,059,550	29.61%	395.394
Waste	3,085.900	1.79%	191,720	0.17%	62.127
Other	365.000	0.21%	87,600	0.08%	240.000
Exempt	1,794.720	1.04%			
Market Area Total	172,129.860	100.00%	115,028,035	100.00%	668.263

As Related to the County as a Whole

Irrigated Total	41,134.810	61.25%	51,281,660	57.10%	
Dry Total	41,403.380	53.94%	29,407,505	44.44%	
Grass Total	86,140.770	73.04%	34,059,550	67.88%	
Waste	3,085.900	56.44%	191,720	56.30%	
Other	365.000	97.59%	87,600	97.59%	
Exempt	1,794.720	54.79%			
Market Area Total	172,129.860	64.30%	115,028,035	55.68%	

2006 Agricultural Land Detail

County 63 - Nance

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	39.000	1.92%	48,360	2.37%	1,240.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	626.000	30.84%	733,560	35.90%	1,171.821
2A	37.000	1.82%	41,400	2.03%	1,118.918
3A1	626.000	30.84%	639,330	31.29%	1,021.293
3A	531.000	26.16%	456,410	22.34%	859.529
4A1	33.000	1.63%	26,730	1.31%	810.000
4A	138.000	6.80%	97,290	4.76%	705.000
Irrigated Total	2,030.000	100.00%	2,043,080	100.00%	1,006.443

Dry:

1D1	55.000	5.27%	38,775	5.96%	705.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	215.000	20.61%	141,465	21.76%	657.976
2D	131.000	12.56%	82,830	12.74%	632.290
3D1	367.000	35.19%	230,275	35.42%	627.452
3D	227.000	21.76%	131,660	20.25%	580.000
4D1	31.000	2.97%	17,825	2.74%	575.000
4D	17.000	1.63%	7,225	1.11%	425.000
Dry Total	1,043.000	100.00%	650,055	100.00%	623.255

Grass:

1G1	42.000	1.85%	21,420	2.37%	510.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	74.000	3.25%	37,000	4.10%	500.000
2G	64.000	2.81%	26,765	2.97%	418.203
3G1	842.000	37.03%	341,335	37.82%	405.385
3G	661.000	29.07%	258,110	28.60%	390.484
4G1	52.000	2.29%	19,370	2.15%	372.500
4G	539.000	23.70%	198,580	22.00%	368.423
Grass Total	2,274.000	100.00%	902,580	100.00%	396.912

Irrigated Total	2,030.000	37.25%	2,043,080	56.62%	1,006.443
Dry Total	1,043.000	19.14%	650,055	18.01%	623.255
Grass Total	2,274.000	41.73%	902,580	25.01%	396.912
Waste	102.000	1.87%	12,755	0.35%	125.049
Other	0.000	0.00%	0	0.00%	0.000
Exempt	6.390	0.12%			
Market Area Total	5,449.000	100.00%	3,608,470	100.00%	662.226

As Related to the County as a Whole

Irrigated Total	2,030.000	3.02%	2,043,080	2.27%	
Dry Total	1,043.000	1.36%	650,055	0.98%	
Grass Total	2,274.000	1.93%	902,580	1.80%	
Waste	102.000	1.87%	12,755	3.75%	
Other	0.000	0.00%	0	0.00%	
Exempt	6.390	0.20%			
Market Area Total	5,449.000	2.04%	3,608,470	1.75%	

2006 Agricultural Land Detail

County 63 - Nance

Market Area: **3**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	2,831.860	15.79%	5,253,100	18.50%	1,854.999
1A	4,584.000	25.56%	8,228,280	28.97%	1,795.000
2A1	1,711.800	9.55%	3,029,885	10.67%	1,769.999
2A	139.000	0.78%	225,875	0.80%	1,625.000
3A1	1,009.000	5.63%	1,619,445	5.70%	1,605.000
3A	1,987.000	11.08%	1,990,435	7.01%	1,001.728
4A1	3,059.000	17.06%	4,297,895	15.13%	1,405.000
4A	2,612.300	14.57%	2,755,975	9.70%	1,054.999
Irrigated Total	17,933.960	100.00%	28,400,890	100.00%	1,583.637

Dry:

1D1	1,826.800	7.74%	2,438,780	9.11%	1,335.001
1D	7,819.070	33.12%	10,047,505	37.53%	1,285.000
2D1	1,894.700	8.03%	2,311,535	8.63%	1,220.000
2D	179.610	0.76%	212,840	0.80%	1,185.011
3D1	1,249.500	5.29%	1,424,430	5.32%	1,140.000
3D	3,012.210	12.76%	3,328,490	12.43%	1,104.999
4D1	4,389.150	18.59%	4,323,320	16.15%	985.001
4D	3,234.540	13.70%	2,684,670	10.03%	830.000
Dry Total	23,605.580	100.00%	26,771,570	100.00%	1,134.120

Grass:

1G1	316.890	1.49%	215,985	1.89%	681.577
1G	1,076.060	5.05%	728,725	6.36%	677.215
2G1	1,602.430	7.53%	1,026,780	8.97%	640.764
2G	583.980	2.74%	357,905	3.13%	612.872
3G1	955.610	4.49%	590,160	5.15%	617.574
3G	1,636.850	7.69%	923,985	8.07%	564.489
4G1	3,490.660	16.39%	1,857,290	16.22%	532.074
4G	11,629.640	54.62%	5,748,760	50.21%	494.319
Grass Total	21,292.120	100.00%	11,449,590	100.00%	537.738

Irrigated Total	17,933.960	27.73%	28,400,890	42.56%	1,583.637
Dry Total	23,605.580	36.50%	26,771,570	40.12%	1,134.120
Grass Total	21,292.120	32.93%	11,449,590	17.16%	537.738
Waste	1,834.340	2.84%	109,930	0.16%	59.928
Other	0.000	0.00%	0	0.00%	0.000
Exempt	1,466.500	2.27%			
Market Area Total	64,666.000	100.00%	66,731,980	100.00%	1,031.948

As Related to the County as a Whole

Irrigated Total	17,933.960	26.70%	28,400,890	31.62%	
Dry Total	23,605.580	30.75%	26,771,570	40.46%	
Grass Total	21,292.120	18.05%	11,449,590	22.82%	
Waste	1,834.340	33.55%	109,930	32.28%	
Other	0.000	0.00%	0	0.00%	
Exempt	1,466.500	44.77%			
Market Area Total	64,666.000	24.16%	66,731,980	32.30%	

2006 Agricultural Land Detail

County 63 - Nance

Market Area: 4

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	291.060	4.80%	458,420	5.67%	1,575.001
1A	1,896.000	31.29%	2,862,960	35.39%	1,510.000
2A1	987.000	16.29%	1,455,825	18.00%	1,475.000
2A	298.000	4.92%	417,200	5.16%	1,400.000
3A1	430.000	7.10%	580,500	7.18%	1,350.000
3A	384.000	6.34%	495,360	6.12%	1,290.000
4A1	1,282.720	21.17%	1,378,925	17.05%	1,075.000
4A	491.000	8.10%	439,445	5.43%	895.000
Irrigated Total	6,059.780	100.00%	8,088,635	100.00%	1,334.806

Dry:

1D1	256.000	2.39%	277,760	2.97%	1,085.000
1D	4,849.910	45.31%	4,704,415	50.35%	970.000
2D1	846.000	7.90%	812,160	8.69%	960.000
2D	118.000	1.10%	112,100	1.20%	950.000
3D1	571.910	5.34%	520,440	5.57%	910.003
3D	735.000	6.87%	654,150	7.00%	890.000
4D1	2,084.880	19.48%	1,521,965	16.29%	730.001
4D	1,243.000	11.61%	739,585	7.92%	595.000
Dry Total	10,704.700	100.00%	9,342,575	100.00%	872.754

Grass:

1G1	9.000	0.11%	5,265	0.14%	585.000
1G	478.000	5.81%	277,075	7.35%	579.654
2G1	603.000	7.33%	345,135	9.16%	572.363
2G	108.000	1.31%	58,260	1.55%	539.444
3G1	354.000	4.31%	187,580	4.98%	529.887
3G	862.370	10.49%	421,120	11.18%	488.328
4G1	1,681.250	20.45%	745,500	19.79%	443.420
4G	4,126.790	50.19%	1,727,955	45.86%	418.716
Grass Total	8,222.410	100.00%	3,767,890	100.00%	458.246

Irrigated Total	6,059.780	23.82%	8,088,635	38.10%	1,334.806
Dry Total	10,704.700	42.08%	9,342,575	44.01%	872.754
Grass Total	8,222.410	32.32%	3,767,890	17.75%	458.246
Waste	444.930	1.75%	26,155	0.12%	58.784
Other	9.000	0.04%	2,160	0.01%	240.000
Exempt	8.190	0.03%			
Market Area Total	25,440.820	100.00%	21,227,415	100.00%	834.384

As Related to the County as a Whole

Irrigated Total	6,059.780	9.02%	8,088,635	9.01%	
Dry Total	10,704.700	13.95%	9,342,575	14.12%	
Grass Total	8,222.410	6.97%	3,767,890	7.51%	
Waste	444.930	8.14%	26,155	7.68%	
Other	9.000	2.41%	2,160	2.41%	
Exempt	8.190	0.25%			
Market Area Total	25,440.820	9.50%	21,227,415	10.27%	

2006 Agricultural Land Detail

County 63 - Nance

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	53.000	84,205	1,313.110	1,851,335	65,792.440	87,878,725
Dry	10.000	10,070	704.390	580,680	76,042.270	65,580,955
Grass	15.770	8,510	1,094.790	475,320	116,818.740	49,695,780
Waste	0.000	0	158.000	9,815	5,309.170	330,745
Other	0.000	0	0.000	0	374.000	89,760
Exempt	0.000	0	45.700	0	3,230.100	0
Total	78.770	102,785	3,270.290	2,917,150	264,336.620	203,575,965

AgLand	Total Acres	Total Value	Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	67,158.550	89,814,265	67,158.550	25.09%	89,814,265	43.47%	1,337.346
Dry	76,756.660	66,171,705	76,756.660	28.67%	66,171,705	32.03%	862.097
Grass	117,929.300	50,179,610	117,929.300	44.06%	50,179,610	24.29%	425.505
Waste	5,467.170	340,560	5,467.170	2.04%	340,560	0.16%	62.291
Other	374.000	89,760	374.000	0.14%	89,760	0.04%	240.000
Exempt	3,275.800	0	3,275.800	1.22%	0	0.00%	0.000
Total	267,685.680	206,595,900	267,685.680	100.00%	206,595,900	100.00%	771.785

* Department of Property Assessment & Taxation Calculates

JOYCE MASON-NEWQUIST
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NANCE COUNTY FOUR YEAR PLAN OF ASSESSMENT

OCTOBER 2005

Budget Staffing & Training

Budget

2005-2006 Budget =\$61,784

Appraisal Budget=\$ 47,785

Staff

- 1 Assessor
- 1 Deputy Assessor
- 1 Part-time person

Deputy and Part-time staff responsibilities are all functions of the Assessor's Office. In a small office all staff is expected to perform all duties.

Appraiser

Jeff White is the contract appraiser. Nance County has a contract for a reappraisal for the cities and surrounding acreages. Genoa has been reviewed ,and Fullerton and Belgrade will be reviewed in July and August.

Training

The Assessor and Deputy will be taking advantage of workshops and schools to keep the cost at a minimum .The part-time help is trained in the Office.

2005 R&O Statistics

Property Class	Median	COD	PRD
Residential	95	27.42	116.10
Commercial	97	34.21	121.17
Agricultural Unimp.	77	16.33	103.66

There will be appraisal maintenance for the residential properties in 2005, Nance County is conducting a city/acreage residential reappraisal. Appraisal maintenance includes sales review and pick-up work. Sales Review may include a drive by or telephone interview with someone connected to the sale of the property. Will include a questionnaire sent to the buyers and sellers. Knowledge of what happens to sales in a small county is by word of mouth. That is why I believe the Assessor holds the knowledge of real estate sales in their county better than looking at just statistics

JOYCE MASON-NEWQUIST- NANCE COUNTY

2005 FOUR YEAR PLAN OF ASSESSMENT CHART

Class	2006	2007	2008	2009
Residential	New replacement cost tables implem and new deprecia for Fullerton, Genoa Belgrade & acreages, recreational Parcels #1348	Begin reviewing rural residential/out bldg Resi- parcel #433 Out bldg. #732	Continue reviewing rural residential/out bldg	Implement new values on rural using new replacement cost and deprec.
Commerical Parcels #203	Add new improvements/market analysis Appraisal maintenance after completion of reappraisal	Add new improvements/market analysis Appraisal maintenance after completion of reappraisal	Add new improvements/market analysis Appraisal maintenance after completion of reappraisal	Add new improvements/market analysis Appraisal maintenance after completion of reappraisal
Agricultural Parcels # 2,333	Market analysis by land classification groupings Clean up green sheets on farm buildings.	Market analysis by land classification groupings Begin appraisal of farm buildings if money available	Market analysis by land classification groupings continue physical inspection of farm buildings.	Market analysis by land classification groupings Implement new vales using new replacement cost & market depreciation

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:

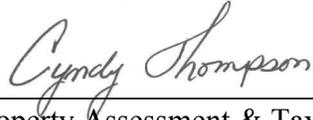
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

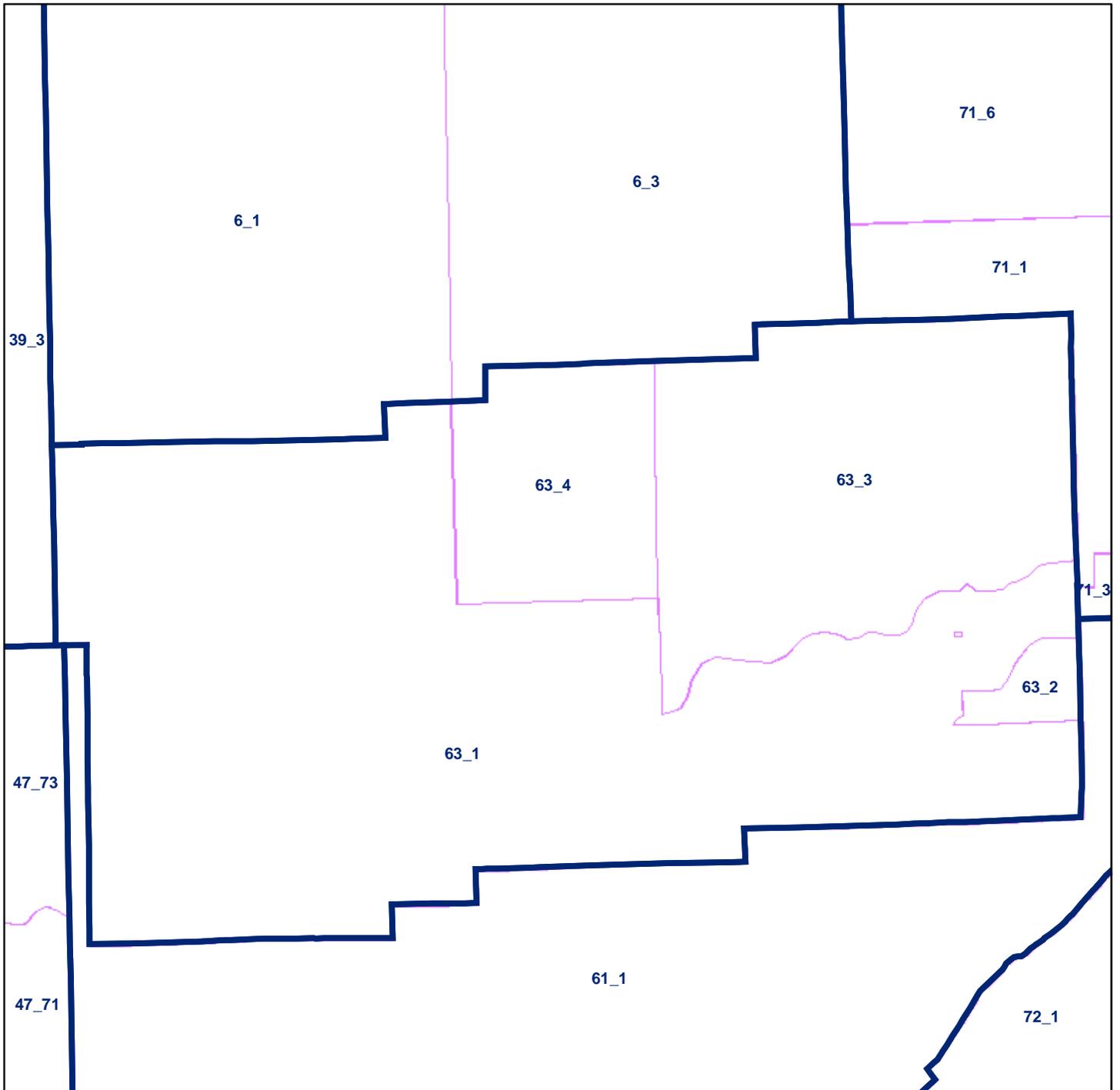
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Nance County County Assessor, by certified mail, return receipt requested, 7067 1160 0001 1212 9004.

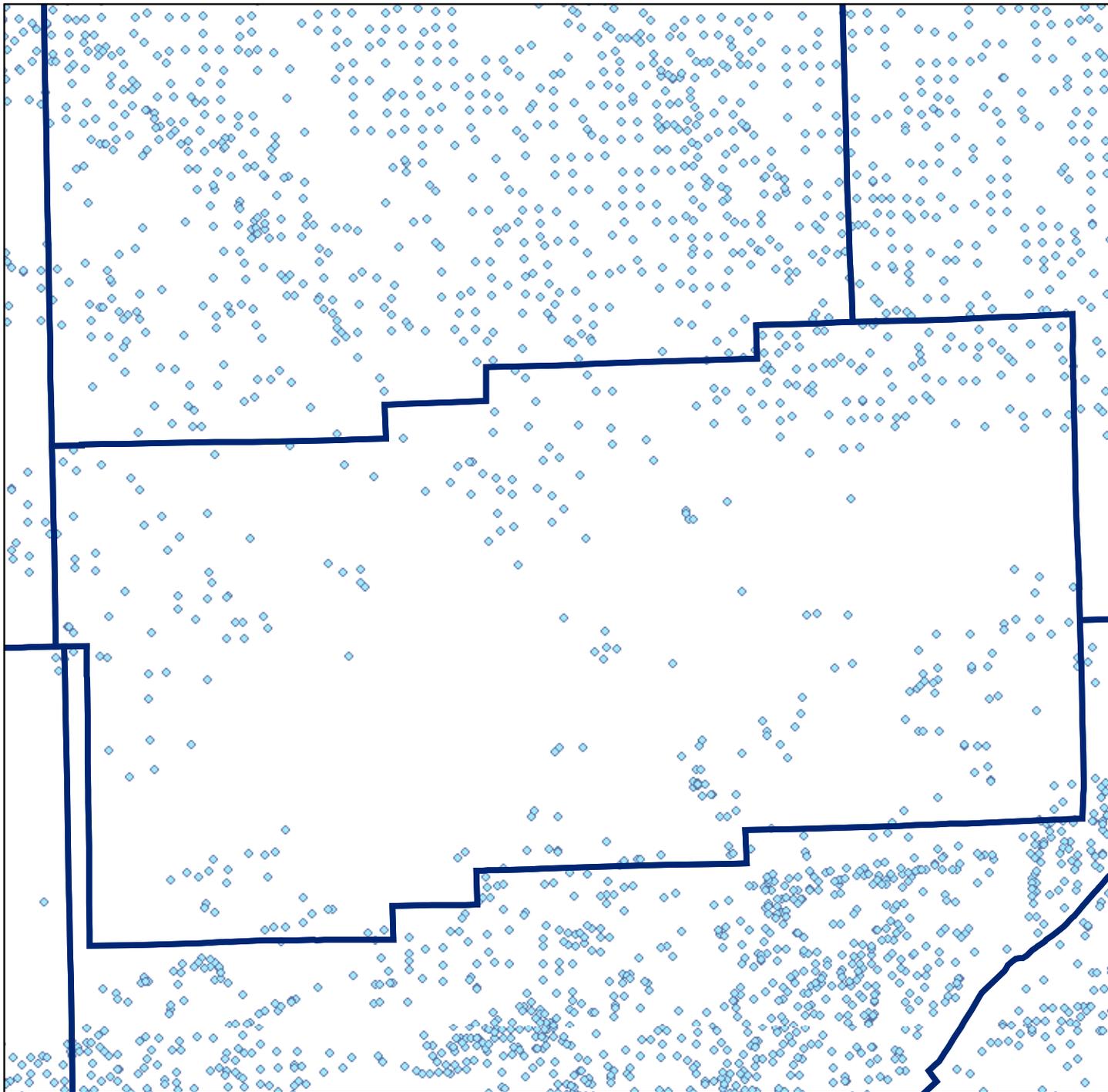
Dated this 10th day of April, 2006.



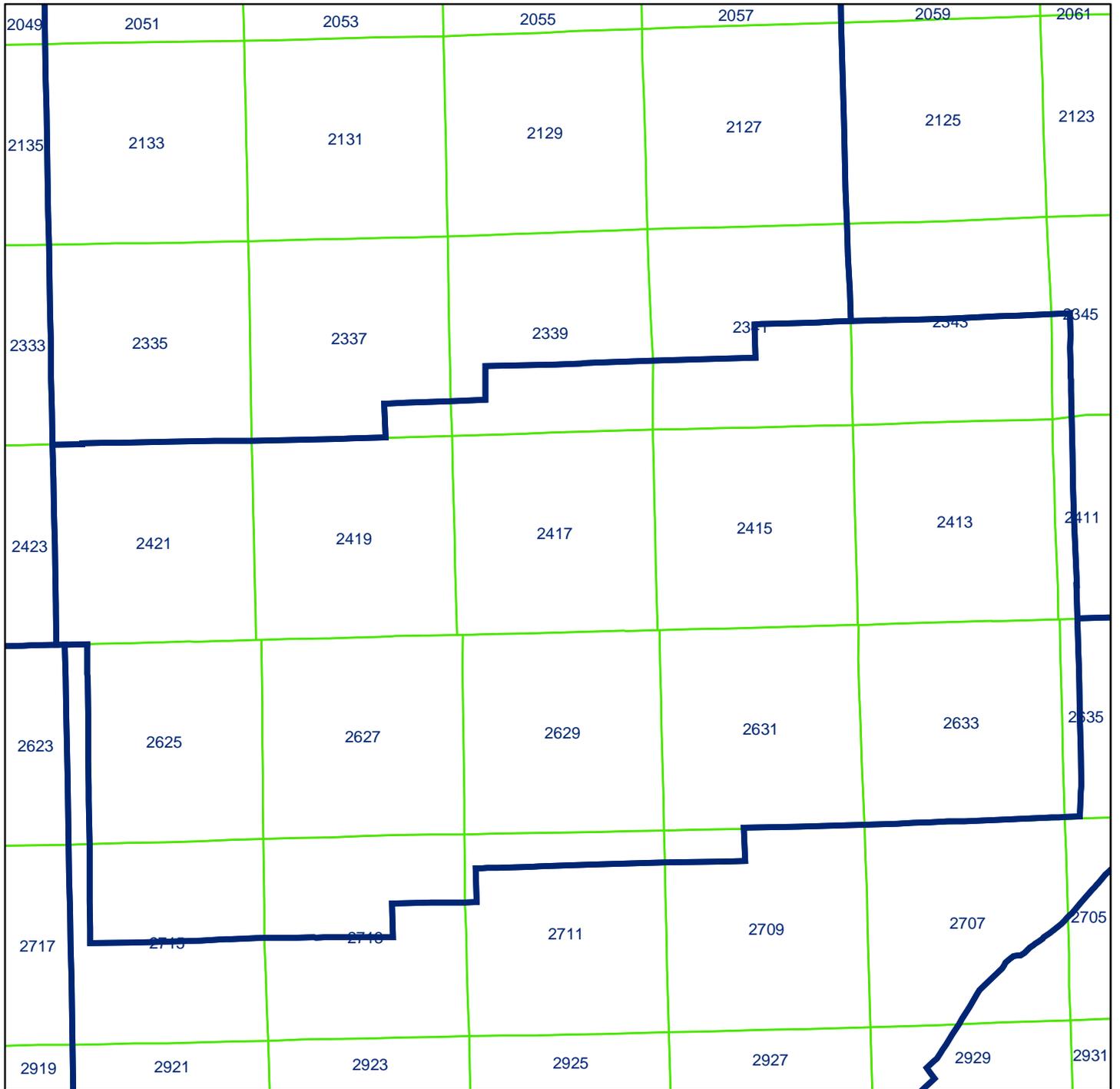
Property Assessment & Taxation



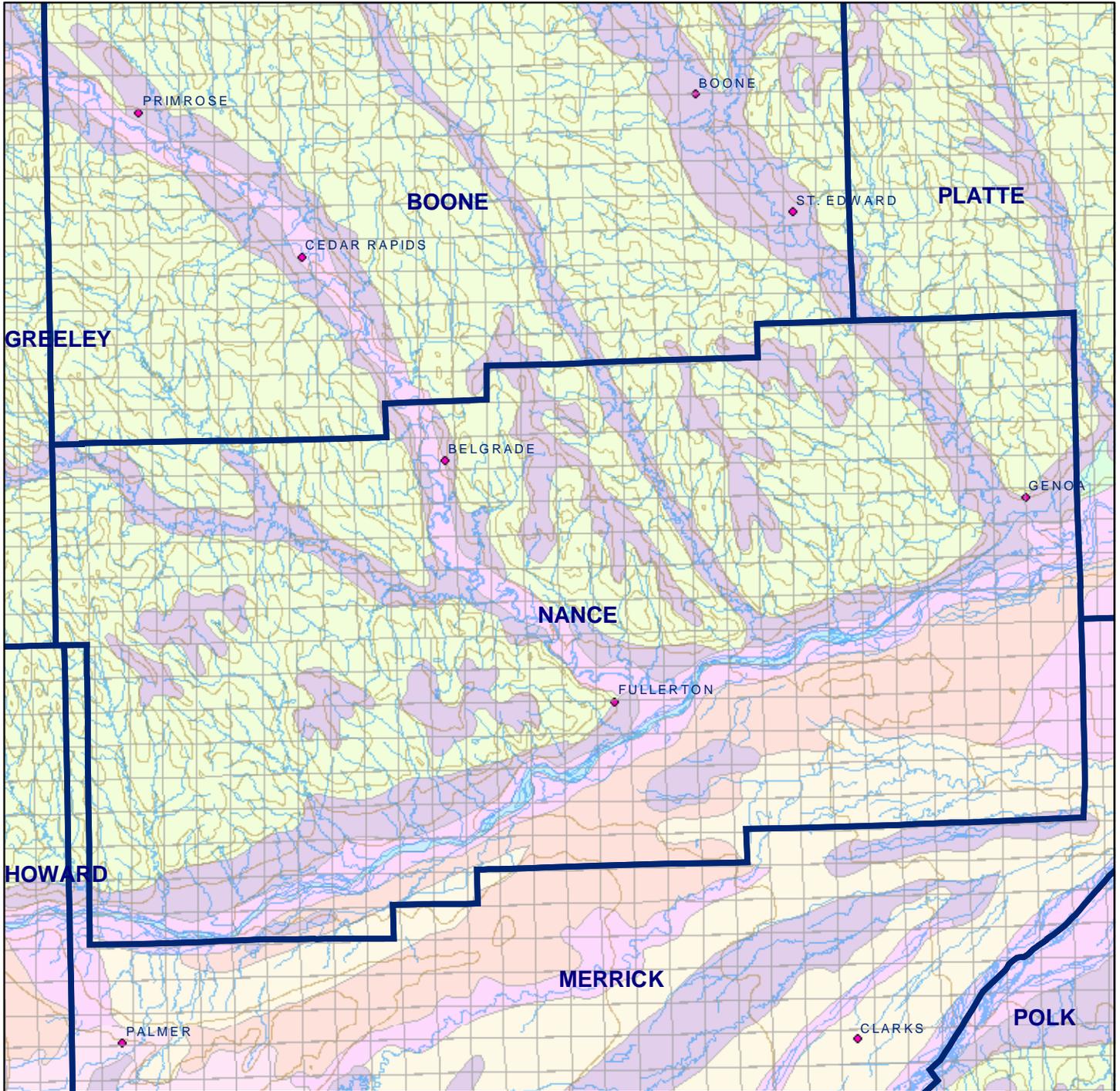
 Market Areas



● Registered Wells > 500 GPM



 Geo Codes



Legend

Sections

Towns

Rivers and Streams

Topography

Soil Classes

0 - Lakes and Ponds

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

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

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

4 - Well drained silty soils formed in loess on uplands

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

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

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

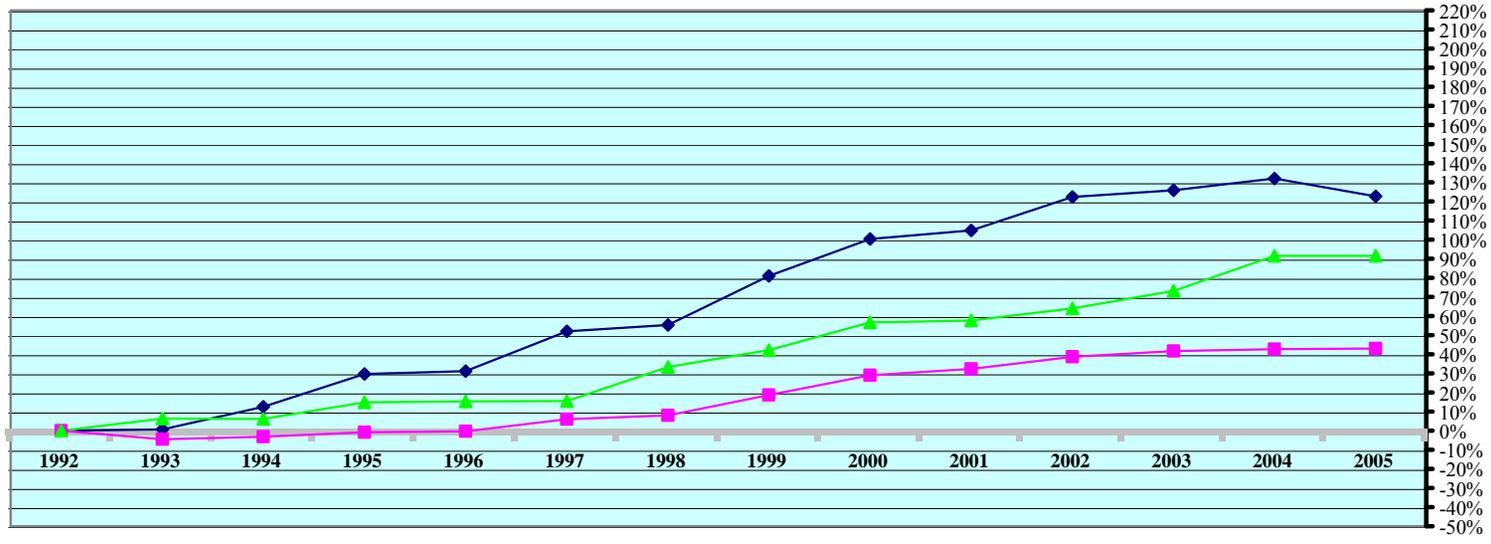
8 - Moderately well drained silty soils with clayey subsoils on uplands

Exhibit 63A - page 5

Nance County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	22,043,140	--	--	--	6,732,505	--	--	--	107,339,495	--	--	--
1993	22,189,840	146,700	0.67%	0.67%	6,427,930	-304,575	-4.52%	-4.52%	114,082,645	6,743,150	6.28%	6.28%
1994	24,792,885	2,603,045	11.73%	12.47%	6,514,355	86,425	1.34%	-3.24%	113,952,375	-130,270	-0.11%	6.16%
1995	28,575,525	3,782,640	15.26%	29.63%	6,680,650	166,295	2.55%	-0.77%	123,322,200	9,369,825	8.22%	14.89%
1996	28,921,755	346,230	1.21%	31.21%	6,711,710	31,060	0.46%	-0.31%	123,826,930	504,730	0.41%	15.36%
1997	33,519,760	4,598,005	15.90%	52.06%	7,137,470	425,760	6.34%	6.02%	124,014,945	188,015	0.15%	15.54%
1998	34,243,410	723,650	2.16%	55.35%	7,270,685	133,215	1.87%	7.99%	143,154,790	19,139,845	15.43%	33.37%
1999	39,890,265	5,646,855	16.49%	80.96%	7,987,955	717,270	9.87%	18.65%	152,652,910	9,498,120	6.63%	42.22%
2000	44,162,735	4,272,470	10.71%	100.35%	8,686,275	698,320	8.74%	29.02%	168,207,485	15,554,575	10.19%	56.71%
2001	45,146,280	983,545	2.23%	104.81%	8,908,785	222,510	2.56%	32.32%	169,199,950	992,465	0.59%	57.63%
2002	49,016,060	3,869,780	8.57%	122.36%	9,333,705	424,920	4.77%	38.64%	175,988,175	6,788,225	4.01%	63.95%
2003	49,785,870	769,810	1.57%	125.86%	9,541,533	207,828	2.23%	41.72%	185,789,765	9,801,590	5.57%	73.09%
2004	51,132,330	1,346,460	2.70%	131.96%	9,600,098	58,565	0.61%	42.59%	205,496,695	19,706,930	10.61%	91.45%
2005	49,089,420	-2,042,910	-4.00%	122.70%	9,626,943	26,845	0.28%	42.99%	205,511,095	14,400	0.01%	91.46%

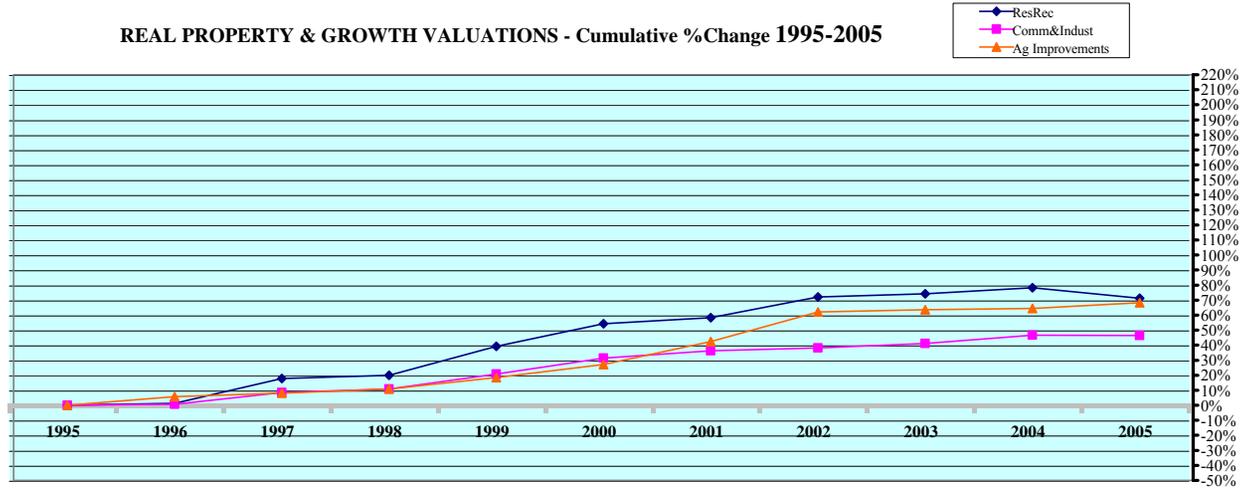
1992-2005 Rate Ann. %chg: Resid & Rec. **6.35%** Comm & Indust **2.79%** Agland **5.12%**

Cnty# **63**
County **NANCE**

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 ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	22,043,140	not avail.	--	--	--	--	6,732,505	not avail.	--	--	--	--
1993	22,189,840	not avail.	--	--	--	--	6,427,930	not avail.	--	--	--	--
1994	24,792,885	not avail.	--	--	--	--	6,514,355	not avail.	--	--	--	--
1995	28,575,525	291,405	1.02%	28,284,120	--	--	6,680,650	144,355	2.16%	6,536,295	--	--
1996	28,921,755	245,915	0.85%	28,675,840	0.35%	1.38%	6,711,710	130,980	1.95%	6,580,730	-1.50%	0.68%
1997	33,519,760	213,715	0.64%	33,306,045	15.16%	17.76%	7,137,470	41,790	0.59%	7,095,680	5.72%	8.56%
1998	34,243,410	322,245	0.94%	33,921,165	1.20%	19.93%	7,270,685	30,485	0.42%	7,240,200	1.44%	10.77%
1999	39,890,265	496,101	1.24%	39,394,164	15.04%	39.28%	7,987,955	94,925	1.19%	7,893,030	8.56%	20.76%
2000	44,162,735	508,330	1.15%	43,654,405	9.44%	54.34%	8,686,275	96,720	1.11%	8,589,555	7.53%	31.41%
2001	45,146,280	368,370	0.82%	44,777,910	1.39%	58.31%	8,908,785	1,355	0.02%	8,907,430	2.55%	36.28%
2002	49,016,060	330,620	0.67%	48,685,440	7.84%	72.13%	9,333,705	300,000	3.21%	9,033,705	1.40%	38.21%
2003	49,785,870	545,880	1.10%	49,239,990	0.46%	74.09%	9,541,533	311,840	3.27%	9,229,693	-1.11%	41.21%
2004	51,132,330	728,395	1.42%	50,403,935	1.24%	78.21%	9,600,098	9,465	0.10%	9,590,633	0.51%	46.73%
2005	49,089,420	668,620	1.36%	48,420,800	-5.30%	71.19%	9,626,943	55,100	0.57%	9,571,843	-0.29%	46.44%

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

Resid & Rec. **5.52%**

Comm & Indust **3.89%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	22,099,150					
1993	not avail	not avail	22,317,290					
1994	not avail	not avail	19,562,435					
1995	10,387,565	12,828,970	23,216,535	1,141,710	4.92%	22,074,825	--	--
1996	10,783,770	13,209,855	23,993,625	640,940	2.67%	23,352,685	0.59%	5.79%
1997	11,152,250	13,006,125	24,158,375	281,370	1.16%	23,877,005	-0.49%	8.16%
1998	11,731,060	14,254,210	25,985,270	1,500,285	5.77%	24,484,985	1.35%	10.92%
1999	12,283,885	15,883,270	28,167,155	2,036,830	7.23%	26,130,325	0.56%	18.37%
2000	12,359,420	18,848,155	31,207,575	3,122,565	10.01%	28,085,010	-0.29%	27.23%
2001	12,921,693	19,316,530	32,238,223	826,164	2.56%	31,412,059	0.66%	42.30%
2002	16,457,785	19,877,525	36,335,310	547,320	1.51%	35,787,990	11.01%	62.12%
2003	16,551,735	19,808,665	36,360,400	244,250	0.67%	36,116,150	-0.60%	63.61%
2004	16,192,180	20,222,200	36,414,380	120,250	0.33%	36,294,130	-0.18%	64.41%
2005	17,168,150	20,367,992	37,536,142	377,591	1.01%	37,158,551	2.04%	68.33%

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

Ag Imprvmts **5.35%**

(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# **63**
County **NANCE**

FL area **3**

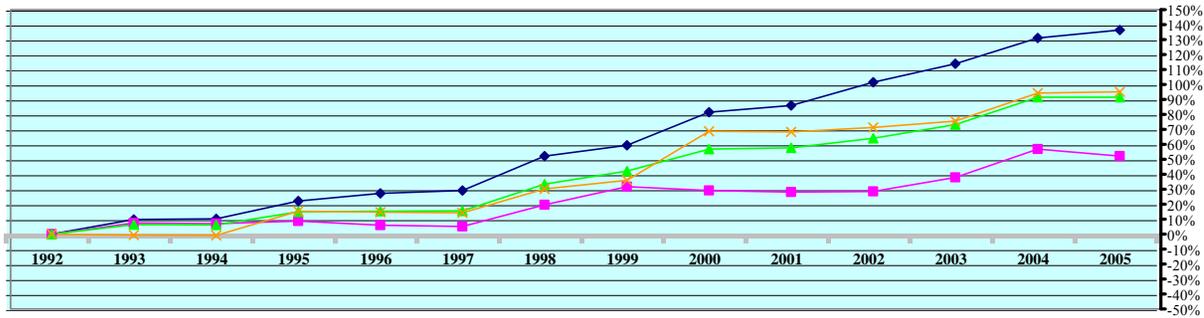
CHART 2

EXHIBIT

63B

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	36,868,620	--	--	--	44,281,895	--	--	--	25,913,725	--	--	--
1993	40,497,710	3,629,090	9.84%	9.84%	47,564,895	3,283,000	7.41%	7.41%	25,751,650	-162,075	-0.63%	-0.63%
1994	40,611,900	114,190	0.28%	10.15%	47,401,520	-163,375	-0.34%	7.04%	25,691,415	-60,235	-0.23%	-0.86%
1995	45,064,915	4,453,015	10.96%	22.23%	48,153,525	752,005	1.59%	8.74%	29,856,565	4,165,150	16.21%	15.22%
1996	46,940,855	1,875,940	4.16%	27.32%	46,940,580	-1,212,945	-2.52%	6.00%	29,704,330	-152,235	-0.51%	14.63%
1997	47,605,300	664,445	1.42%	29.12%	46,533,585	-406,995	-0.87%	5.08%	29,634,855	-69,475	-0.23%	14.36%
1998	56,125,030	8,519,730	17.90%	52.23%	52,930,775	6,397,190	13.75%	19.53%	33,750,445	4,115,590	13.89%	30.24%
1999	58,725,060	2,600,030	4.63%	59.28%	58,352,185	5,421,410	10.24%	31.77%	35,230,085	1,479,640	4.38%	35.95%
2000	66,903,795	8,178,735	13.93%	81.47%	57,212,795	-1,139,390	-1.95%	29.20%	43,735,035	8,504,950	24.14%	68.77%
2001	68,551,735	1,647,940	2.46%	85.94%	56,685,515	-527,280	-0.92%	28.01%	43,608,145	-126,890	-0.29%	68.28%
2002	74,282,800	5,731,065	8.36%	101.48%	56,942,230	256,715	0.45%	28.59%	44,405,755	797,610	1.83%	71.36%
2003	78,845,705	4,562,905	6.14%	113.86%	61,030,350	4,088,120	7.18%	37.82%	45,502,540	1,096,785	2.47%	75.59%
2004	85,207,265	6,361,560	8.07%	131.11%	69,461,895	8,431,545	13.82%	56.86%	50,347,625	4,845,085	10.65%	94.29%
2005	87,122,610	1,915,345	2.25%	136.31%	67,407,810	-2,054,085	-2.96%	52.22%	50,536,375	188,750	0.37%	95.02%

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

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992		--	--	--	275,255	--	--	--	107,339,495	--	--	--
1993		--	--	--	268,390	-6,865	-2.49%	-2.49%	114,082,645	6,743,150	6.28%	6.28%
1994		--	0.00%	--	247,540	--	0.00%	-10.07%	113,952,375	-130,270	-0.11%	6.16%
1995		--	--	--	247,195	-345	-0.14%	-10.19%	123,322,200	9,369,825	8.22%	14.89%
1996		--	--	--	241,165	-6,030	-2.44%	-12.38%	123,826,930	504,730	0.41%	15.36%
1997		--	0.02%	--	241,205	40	0.02%	-12.37%	124,014,945	188,015	0.15%	15.54%
1998		--	--	--	348,540	107,335	44.50%	26.62%	143,154,790	19,139,845	15.43%	33.37%
1999		--	--	--	345,580	-2,960	-0.85%	25.55%	152,652,910	9,498,120	6.63%	42.22%
2000		--	--	--	355,860	10,280	2.97%	29.28%	168,207,485	15,554,575	10.19%	56.71%
2001		--	--	--	354,555	-1,305	-0.37%	28.81%	169,199,950	992,465	0.59%	57.63%
2002		--	--	--	357,390	2,835	0.80%	29.84%	175,988,175	6,788,225	4.01%	63.95%
2003	341,250	n/a	n/a	n/a	69,920	n/a	n/a	n/a	185,789,765	9,801,590	5.57%	73.09%
2004	389,430	48,180	14.12%	14.12%	90,480	20,560	29.41%	29.41%	205,496,695	19,706,930	10.61%	91.45%
2005	354,540	-34,890	-8.96%	3.89%	89,760	-720	-0.80%	28.38%	205,511,095	14,400	0.01%	91.46%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 63B Page 3

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	37,016,010	55,188	671	--	--	44,340,195	95,260	465	--	--	25,920,820	111,965	232	--	--
1993	40,568,240	54,543	744	10.88%	10.88%	47,528,940	95,846	496	6.67%	6.67%	25,850,290	111,915	231	-0.43%	-0.43%
1994	40,695,500	54,759	743	-0.13%	10.73%	47,372,320	95,529	496	0.00%	6.67%	25,796,800	111,705	231	0.00%	-0.43%
1995	45,086,645	54,708	824	10.90%	22.80%	48,195,940	95,444	505	1.81%	8.60%	29,865,065	111,745	267	15.58%	15.09%
1996	45,190,110	54,715	826	0.24%	23.10%	48,162,920	95,333	505	0.00%	8.60%	29,857,240	111,756	267	0.00%	15.09%
1997	47,421,705	57,289	828	0.24%	23.40%	46,706,730	93,052	502	-0.59%	7.96%	29,650,145	111,070	267	0.00%	15.09%
1998	56,015,295	58,524	957	15.58%	42.62%	52,984,060	91,534	579	15.34%	24.52%	33,757,535	111,208	304	13.86%	31.03%
1999	58,526,530	59,196	989	3.34%	47.39%	58,485,385	91,151	642	10.88%	38.06%	35,250,435	110,904	318	4.61%	37.07%
2000	66,888,335	60,018	1,114	12.64%	66.02%	57,254,950	83,188	688	7.17%	47.96%	43,720,935	118,133	370	16.35%	59.48%
2001	67,785,055	60,794	1,115	0.09%	66.17%	57,169,915	83,023	689	0.15%	48.17%	43,618,390	117,866	370	0.00%	59.48%
2002	74,199,380	61,898	1,199	7.53%	78.69%	57,036,790	82,124	695	0.87%	49.46%	44,352,640	117,729	377	1.89%	62.50%
2003	78,179,500	62,683	1,247	4.00%	85.84%	61,481,060	81,412	755	8.63%	62.37%	45,498,785	117,717	387	2.65%	66.81%
2004	85,451,855	63,917	1,337	7.21%	99.24%	69,071,825	80,140	862	14.16%	85.35%	50,051,710	117,714	425	9.87%	83.28%
2005	87,195,690	65,206	1,337	0.02%	99.29%	67,397,060	78,056	863	0.18%	85.69%	50,525,000	118,786	425	0.03%	83.34%

1992-2005 Rate Ann.%chg AvgVal/Acre: 5.45%

4.88%

4.77%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	230,795	5,770	40	--	--	27,380	746	37	--	--	107,535,200	268,929	400	--	--
1993	228,855	5,721	40	0.00%		28,780	915	31	-16.22%		114,205,105	268,941	425	6.25%	6.25%
1994	227,680	5,692	40	0.00%		29,415	916	32	3.23%		114,121,715	268,601	425	0.00%	6.25%
1995	227,910	5,698	40	0.00%		22,160	566	39	21.88%		123,397,720	268,160	460	8.24%	15.00%
1996	225,035	5,626	40	0.00%		22,160	567	39	0.00%		123,457,465	267,997	461	0.22%	15.25%
1997						241,285	6,032	40	--		124,019,865	267,442	464	0.65%	16.00%
1998						356,650	6,264	57	42.50%		143,113,540	267,531	535	15.30%	33.75%
1999						355,240	6,252	57	0.00%		152,617,590	267,503	571	6.73%	42.75%
2000						353,130	6,234	57	0.00%		168,217,350	267,574	629	10.16%	57.25%
2001						359,255	6,418	56	-1.75%		168,932,615	268,101	630	0.16%	57.50%
2002						360,075	6,348	57	1.79%		175,948,885	268,099	656	4.13%	64.00%
2003	0	0		n/a	n/a	412,500	6,308	65	n/a	n/a	185,571,845	268,120	692	5.49%	73.00%
2004	370,840	5,929	63		n/a	90,480	377	240	269.23%	n/a	205,036,710	268,077	765	10.53%	91.21%
2005	352,735	5,647	62	-0.15%	n/a	89,760	374	240	0.00%	n/a	205,560,245	268,069	767	0.26%	91.70%

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

5.13%

63
NANCE

FL area 3

(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
4,038	NANCE	16,281,897	2,818,679	6,985,590	48,918,370	9,626,943	0	171,050	205,511,095	17,168,150	20,367,992	0	327,849,766
<i>cnty sectorvalue % of total value:</i>		4.97%	0.86%	2.13%	14.92%	2.94%		0.05%	62.68%	5.24%	6.21%		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
134	BELGRADE	54,034	28,452	4,146	1,167,845	145,715	0	0	1,425	0	14,330	0	1,415,947
1,378	FULLERTON	994,459	288,347	203,987	22,274,880	5,227,405	0	0	42,260	81,830	0	0	29,113,168
981	GENOA	441,315	297,599	481,240	15,298,985	2,320,949	0	0	59,100	0	21,100	0	18,920,288
Total of All City Values:		1,489,808	614,398	689,373	38,741,710	7,694,069	0	0	102,785	81,830	35,430	0	49,449,403
<i>% total citysect of cnty sector</i>		9.15%	21.80%	9.87%	79.20%	79.92%			0.05%	0.48%	0.17%		15.08%

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
3.32%	BELGRADE	0.33%	1.01%	0.06%	2.39%	1.51%			0.00%		0.07%		0.43%
34.13%	FULLERTON	6.11%	10.23%	2.92%	45.53%	54.30%			0.02%	0.48%			8.88%
24.29%	GENOA	2.71%	10.56%	6.89%	31.27%	24.11%			0.03%		0.10%		5.77%

Cnty# **63**
County **NANCE**

FL area **3**