

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions  
of the  
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

**Red Willow County**  
**73**

2006 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2006

## Preface

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

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

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

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

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

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

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

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

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

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

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

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

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>411</b>	<b>COD</b>	<b>17.25</b>
Total Sales Price	26318610	<b>PRD</b>	<b>106.94</b>
Total Adj. Sales Price	26302840	COV	28.91
Total Assessed Value	24506582	STD	28.80
Avg. Adj. Sales Price	63997.18	Avg. Abs. Dev.	16.56
Avg. Assessed Value	59626.72	Min	29.54
<b>Median</b>	<b>95.98</b>	Max	348.00
Wgt. Mean	93.17	95% Median C.I.	94.33 to 97.29
Mean	99.64	95% Wgt. Mean C.I.	91.63 to 94.71
		95% Mean C.I.	96.85 to 102.42
% of Value of the Class of all Real Property Value in the County			45.11
% of Records Sold in the Study Period			8.35
% of Value Sold in the Study Period			9.79
Average Assessed Value of the Base			50,849

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>411</b>	<b>95.98</b>	<b>17.25</b>	<b>106.94</b>
<b>2005</b>	479	97.42	15.14	106.19
<b>2004</b>	509	97.22	19.70	107.19
<b>2003</b>	485	95	25.75	110
<b>2002</b>	468	94	23.39	107.84
<b>2001</b>	514	95	25.32	105.54

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>27</b>	<b>COD</b>	<b>20.11</b>
Total Sales Price	3475900	<b>PRD</b>	<b>95.57</b>
Total Adj. Sales Price	3112700	COV	29.16
Total Assessed Value	2986848	STD	26.74
Avg. Adj. Sales Price	115285.19	Avg. Abs. Dev.	19.32
Avg. Assessed Value	110624.00	Min	41.36
<b>Median</b>	<b>96.09</b>	Max	160.82
Wgt. Mean	95.96	95% Median C.I.	78.88 to 102.43
Mean	91.71	95% Wgt. Mean C.I.	88.16 to 103.75
		95% Mean C.I.	81.13 to 102.29
% of Value of the Class of all Real Property Value in the County			16.51
% of Records Sold in the Study Period			3.6
% of Value Sold in the Study Period			3.26
Average Assessed Value of the Base			122,066

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>27</b>	<b>96.09</b>	<b>20.11</b>	<b>95.57</b>
<b>2005</b>	43	96.09	25.75	99.38
<b>2004</b>	55	95.65	24.31	99.09
<b>2003</b>	57	96	18.85	95.17
<b>2002</b>	78	98	26.15	108.34
<b>2001</b>	84	100	29.1	111.23

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### Agricultural Land - Current

<b>Number of Sales</b>	<b>41</b>	<b>COD</b>	<b>18.79</b>
Total Sales Price	4359159	<b>PRD</b>	<b>103.26</b>
Total Adj. Sales Price	4274859	COV	32.24
Total Assessed Value	3150711	STD	24.53
Avg. Adj. Sales Price	104264.85	Avg. Abs. Dev.	14.25
Avg. Assessed Value	76846.61	Min	12.43
<b>Median</b>	<b>75.82</b>	Max	188.36
Wgt. Mean	73.70	95% Median C.I.	70.76 to 81.24
Mean	76.11	95% Wgt. Mean C.I.	69.17 to 78.24
		95% Mean C.I.	68.60 to 83.62
% of Value of the Class of all Real Property Value in the County			34.78
% of Records Sold in the Study Period			1.6
% of Value Sold in the Study Period			0.04
Average Assessed Value of the Base			75,059

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>41</b>	<b>75.82</b>	<b>18.79</b>	<b>103.26</b>
<b>2005</b>	48	76.33	15.56	102.21
<b>2004</b>	47	73.86	19.24	103.65
<b>2003</b>	60	76	18.81	103.54
<b>2002</b>	68	75	18.67	101.12
<b>2001</b>	69	75	17.78	100.27

## **2006 Opinions of the Property Tax Administrator for Red Willow County**

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

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Red Willow County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Red Willow 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 Red Willow County is 96% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Red Willow 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 Red Willow County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Red Willow County is in compliance with generally accepted mass appraisal practices.

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### Recommendations

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

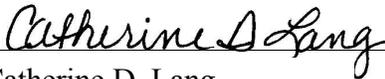
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.



  
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Catherine D. Lang  
Property Tax Administrator

**2006 Correlation Section  
for Red Willow County**

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**Residential Real Property**

**I. Correlation**

Red Willow: RESIDENTIAL: A review of the data sets indicates that all three measures of central tendency are within the acceptable range. The median will be used to represent the overall level of value for the residential property class. Although both qualitative measures are above the acceptable parameters, the statistics have improved from the preliminary statistics through the assessment actions taken by the Red Willow County Assessor for 2006. A reappraisal was completed for rural properties which includes mobile homes and improvements on leased lands. Based on the known assessment practices in Red Willow County and the statistical information contained in this report, it is believed that the county has attained the level of value, but the qualitative measures are indicating that assessment uniformity is not in compliance for this year.

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>608</b>	<b>514</b>	<b>84.54</b>
<b>2002</b>	<b>564</b>	<b>470</b>	<b>83.33</b>
<b>2003</b>	<b>570</b>	<b>485</b>	<b>85.09</b>
<b>2004</b>	<b>605</b>	<b>509</b>	<b>84.13</b>
<b>2005</b>	<b>580</b>	<b>479</b>	<b>82.59</b>
<b>2006</b>	<b>542</b>	<b>411</b>	<b>75.83</b>

Red Willow: RESIDENTIAL: Historically a high proportion of the available residential sales have been utilized for the development of the qualified statistics. Based on the known assessment practices of the county assessor, it is believed that the county has used an adequate portion of the total sales to determine the level of value and has not excessively trimmed the sample.

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

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

Adjusting for Selective Reappraisal

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>95</b>	<b>0.12</b>	<b>95.11</b>	<b>95</b>
<b>2002</b>	<b>88</b>	<b>7.04</b>	<b>94.2</b>	<b>94</b>
<b>2003</b>	<b>90</b>	<b>4.3</b>	<b>93.87</b>	<b>95</b>
<b>2004</b>	<b>93.32</b>	<b>3.8</b>	<b>96.86</b>	<b>97.22</b>
<b>2005</b>	<b>95.85</b>	<b>1.89</b>	<b>97.66</b>	<b>97.42</b>
<b>2006</b>	<b>95.18</b>	<b>0.95</b>	<b>96.09</b>	<b>95.98</b>

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Red Willow: RESIDENTIAL: The Trended Preliminary Ratio and the R&O Ratio are very similar and are supportive of each other with an approximate .11 point spread.

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

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

Comparison of Average Value Change

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

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

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>0.41</b>	<b>2001</b>	<b>0.12</b>
<b>8.42</b>	<b>2002</b>	<b>7.04</b>
<b>6</b>	<b>2003</b>	<b>4</b>
<b>4.95</b>	<b>2004</b>	<b>3.8</b>
<b>3.06</b>	<b>2005</b>	<b>1.89</b>
<b>1.64</b>	<b>2006</b>	<b>0.95</b>

Red Willow: RESIDENTIAL: The percent change in the sales base and the percent change in assessed value (excluding growth) reflect the actions of the Red Willow County Assessor to complete a

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reappraisal for all rural residential properties which included new costing and depreciation tables.

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

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

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

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

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

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

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	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>95.98</b>	<b>93.17</b>	<b>99.64</b>

Red Willow: RESIDENTIAL: One assessor location, the Village of Bartley in Red Willow County indicates a median level of value at 100.80 which includes 15 sales. The village of Bartley has a total of 231 residential parcels, whereas this sample size represents an approximate 6.49% of the total residential parcels in the assessor location. This small sample includes two residential homes that are mobile homes. Excluding the two mobile homes for the purposes of measuring the assessor location of Bartley, the median would be at 99.9 percent. The assessor implemented a new reappraisal in Bartley in 2005 along with Indianola (a neighboring town) and neighborhoods within the City of McCook. It is believed that the overall median of 95.98 is a better indicator of the level of value for the assessor location of Bartley for the assessment year 2006.

All three measures of central tendency are within the acceptable range. For direct equalization purposes the median will be used to describe the level of value for the residential class of property in Red Willow County.

**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.

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>17.25</b>	<b>106.94</b>
<b>Difference</b>	<b>2.25</b>	<b>3.94</b>

Red Willow: RESIDENTIAL: Both qualitative measures are above the acceptable ranges for residential properties. However the assessor’s actions to complete a reappraisal for rural properties which included new costing and depreciation tables from the current market improved the statistics from the preliminary measures.

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>411</b>	<b>411</b>	<b>0</b>
<b>Median</b>	<b>95.18</b>	<b>95.98</b>	<b>0.8</b>
<b>Wgt. Mean</b>	<b>92.25</b>	<b>93.17</b>	<b>0.92</b>
<b>Mean</b>	<b>99.29</b>	<b>99.64</b>	<b>0.35</b>
<b>COD</b>	<b>18.83</b>	<b>17.25</b>	<b>-1.58</b>
<b>PRD</b>	<b>107.63</b>	<b>106.94</b>	<b>-0.69</b>
<b>Min Sales Ratio</b>	<b>5.37</b>	<b>29.54</b>	<b>24.17</b>
<b>Max Sales Ratio</b>	<b>348.00</b>	<b>348.00</b>	<b>0</b>

Red Willow: RESIDENTIAL: The above utilization grid reflects the assessment actions implemented for 2006 in the residential property class in Red Willow County. A reappraisal was completed for rural properties which included new costing and depreciation tables. Rural mobile homes and rural improvements on leased lands were also updated on TerraScan.

## 2006 Correlation Section for Red Willow County

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### Commerical Real Property

#### I. Correlation

Red Willow: COMMERCIAL: An overview of the statistical information indicates that all three measures of central tendency and the coefficient of dispersion are within the acceptable ranges for the commercial class of property in Red Willow County. The price-related differential falls below the range. Based on the accomplishments and known assessment practices of the county assessor and information contained in this report, it is believed that the county has attained the level of value and uniform and proportionate assessment practices in Red Willow County.

#### II. Analysis of Percentage of Sales Used

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>120</b>	<b>84</b>	<b>70</b>
<b>2002</b>	<b>106</b>	<b>78</b>	<b>73.58</b>
<b>2003</b>	<b>109</b>	<b>57</b>	<b>52.29</b>
<b>2004</b>	<b>118</b>	<b>55</b>	<b>46.61</b>
<b>2005</b>	<b>103</b>	<b>43</b>	<b>41.75</b>
<b>2006</b>	<b>78</b>	<b>27</b>	<b>34.62</b>

Red Willow: COMMERCIAL: Historically the total number of total and qualified sales in the commercial property class has been declining for Red Willow County. A decreased percent of sales used reflects the elimination of substantially changed properties for 2006. The county continues to complete an ongoing sales review verification process and the information indicates the county has not excessively trimmed the sample.

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

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

Adjusting for Selective Reappraisal

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>100</b>	<b>0.65</b>	<b>100.65</b>	<b>100</b>
<b>2002</b>	<b>98</b>	<b>0.17</b>	<b>98.17</b>	<b>98</b>
<b>2003</b>	<b>92</b>	<b>-0.37</b>	<b>91.66</b>	<b>96</b>
<b>2004</b>	<b>94.57</b>	<b>-1.24</b>	<b>93.4</b>	<b>95.65</b>
<b>2005</b>	<b>96.09</b>	<b>-0.02</b>	<b>96.07</b>	<b>96.09</b>
<b>2006</b>	<b>96.00</b>	<b>0.98</b>	<b>96.94</b>	<b>96.09</b>

**2006 Correlation Section  
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Red Willow: COMMERCIAL: The Trended Preliminary Ratio and R&O Ratio are similar and offer support of each other with an approximate .85 point spread.

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

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

Comparison of Average Value Change

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

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

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>2.4</b>	<b>2001</b>	<b>0.65</b>
<b>7.89</b>	<b>2002</b>	<b>0.17</b>
<b>0</b>	<b>2003</b>	<b>0</b>
<b>0</b>	<b>2004</b>	<b>-1.24</b>
<b>-0.91</b>	<b>2005</b>	<b>-0.02</b>
<b>39.32</b>	<b>2006</b>	<b>0.98</b>

Red Willow: COMMERCIAL: The percent change in the sales base and the percent change in assessed value reflect the assessors actions in 2006 to revalue all motels based on the review and market analysis completed by the assessor and Knoche Appraisal in Red Willow County.

## **2006 Correlation Section for Red Willow County**

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

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

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

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

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

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

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	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>96.09</b>	<b>95.96</b>	<b>91.71</b>

Red Willow: COMMERCIAL: Both the median and weighted mean are relatively close and support each other falling within the acceptable range. The mean would round to 92 which is also within the acceptable parameters for commercial property. For direct equalization purposes the median will be used to describe the level of value for the commercial class of property.

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

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>20.11</b>	<b>95.57</b>
<b>Difference</b>	<b>0.11</b>	<b>-2.43</b>

Red Willow: COMMERCIAL: Although there is a slight difference in the coefficient of dispersion, it

**2006 Correlation Section  
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indicates that uniformity has been achieved although the price-related differential falls below the acceptable parameters. Based on the known assessment practices in Red Willow County, it is believed the county has met the standards for uniform and proportionate assessments.

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>27</b>	<b>27</b>	<b>0</b>
<b>Median</b>	<b>96.00</b>	<b>96.09</b>	<b>0.09</b>
<b>Wgt. Mean</b>	<b>77.36</b>	<b>95.96</b>	<b>18.6</b>
<b>Mean</b>	<b>88.06</b>	<b>91.71</b>	<b>3.65</b>
<b>COD</b>	<b>19.34</b>	<b>20.11</b>	<b>0.77</b>
<b>PRD</b>	<b>113.83</b>	<b>95.57</b>	<b>-18.26</b>
<b>Min Sales Ratio</b>	<b>41.36</b>	<b>41.36</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>139.28</b>	<b>160.82</b>	<b>21.54</b>

Red Willow: COMMERCIAL: The above utilization grid reflects the changes made to the commercial class of property by assessment actions in Red Willow County for 2006. A complete market study was performed by Knoche Appraisal for the current year. All motels were revalued based on the review and a market analysis completed. New summary sheets were developed showing the three approaches to value.

## 2006 Correlation Section for Red Willow County

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### Agricultural Land

#### I. Correlation

Red Willow: AGRICULTURAL UNIMPROVED: No overall land valuations were changed for the 2006 assessment year in Red Willow County. All three measures of central tendency and both qualitative measures are within the parameters designated for each and support each other well. Based on the known assessment practices of the county assessor and the statistical information in this report, it is believed that the county has attained the level of value and has achieved uniform and proportionate assessments for the 2006 assessment year.

#### II. Analysis of Percentage of Sales Used

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>118</b>	<b>69</b>	<b>58.47</b>
<b>2002</b>	<b>115</b>	<b>68</b>	<b>59.13</b>
<b>2003</b>	<b>110</b>	<b>60</b>	<b>54.55</b>
<b>2004</b>	<b>104</b>	<b>47</b>	<b>45.19</b>
<b>2005</b>	<b>103</b>	<b>48</b>	<b>46.6</b>
<b>2006</b>	<b>99</b>	<b>41</b>	<b>41.41</b>

Red Willow: AGRICULTURAL UNIMPROVED: The declining percent of sales used for the determination of statistical measures in 2006 reflects sales being eliminated due to substantially changed properties over the three year study period. Based on the known assessment practices for Red Willow County it is believed the measurements were done as fairly as possible and the county has not excessively trimmed the sample.

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

**2006 Correlation Section  
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The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor’s assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>72</b>	<b>5.89</b>	<b>76.24</b>	<b>75</b>
<b>2002</b>	<b>73</b>	<b>2.52</b>	<b>74.84</b>	<b>75</b>
<b>2003</b>	<b>75</b>	<b>0.75</b>	<b>75.56</b>	<b>76</b>
<b>2004</b>	<b>73.86</b>	<b>0.17</b>	<b>73.98</b>	<b>73.86</b>
<b>2005</b>	<b>73.72</b>	<b>0.44</b>	<b>74.05</b>	<b>76.33</b>
<b>2006</b>	<b>75.82</b>	<b>-0.02</b>	<b>75.8</b>	<b>75.82</b>

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Red Willow: AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio and R&O Ratio are almost identical and offer strong support of each other. Both statistics support the assessors actions not to implement any new agricultural land values in Red Willow County in 2006.

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

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

Comparison of Average Value Change

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

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

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>3.39</b>	<b>2001</b>	<b>5.89</b>
<b>3.2</b>	<b>2002</b>	<b>2.52</b>
<b>0</b>	<b>2003</b>	<b>1</b>
<b>0</b>	<b>2004</b>	<b>0.17</b>
<b>-2.09</b>	<b>2005</b>	<b>0.44</b>
<b>0</b>	<b>2006</b>	<b>-0.02</b>

Red Willow: AGRICULTURAL UNIMPROVED: No overall actions were taken to address the agricultural unimproved property class for 2006 as a whole. The minor percent change in assessed

## **2006 Correlation Section for Red Willow County**

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value (excluding growth) supports the annual pickup work and land use acres being updated.

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

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

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

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

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

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

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	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>75.82</b>	<b>73.70</b>	<b>76.11</b>

Red Willow: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable range and show support of each other. For direct equalization purposes the median will be used to describe the level of value for the agricultural class of property.

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

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>18.79</b>	<b>103.26</b>
<b>Difference</b>	<b>0</b>	<b>0.26</b>

Red Willow: AGRICULTURAL UNIMPROVED: Both qualitative measures are within the acceptable range for the 2006 assessment year. This is an indication that the quality of assessment has been met

**2006 Correlation Section  
for Red Willow County**

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and the unimproved agricultural properties have been treated uniformly and proportionately in Red Willow County. Only minor differences are shown in the price-related differential.

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>41</b>	<b>41</b>	<b>0</b>
<b>Median</b>	<b>75.82</b>	<b>75.82</b>	<b>0</b>
<b>Wgt. Mean</b>	<b>73.70</b>	<b>73.70</b>	<b>0</b>
<b>Mean</b>	<b>76.11</b>	<b>76.11</b>	<b>0</b>
<b>COD</b>	<b>18.79</b>	<b>18.79</b>	<b>0</b>
<b>PRD</b>	<b>103.26</b>	<b>103.26</b>	<b>0</b>
<b>Min Sales Ratio</b>	<b>12.43</b>	<b>12.43</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>188.36</b>	<b>188.36</b>	<b>0</b>

Red Willow: AGRICULTURAL UNIMPROVED: The above utilization grid reflects no changes were made to the agricultural unimproved class of property for the 2006 assessment year. This is consistent with the assessment actions which are contained in the 2006 Assessment Survey for Red Willow County.

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

73 Red Willow

	<b>2005 CTL County Total</b>	<b>2006 Form 45 County Total</b>	<b>Value Difference (2006 Form 45 - 2005 CTL)</b>	<b>Percent Change</b>	<b>2006 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	245,388,119	250,226,869	4,838,750	1.97	2,505,104	0.95
2. Recreational	0					
3. Ag-Homesite Land, Ag-Res Dwellings	20,432,782	21,602,939	1,170,157	5.73	*-----	5.73
<b>4. Total Residential (sum lines 1-3)</b>	<b>265,820,901</b>					
5. Commercial	89,703,530	91,549,505	1,845,975	2.06	968,297	0.98
6. Industrial	0					
7. Ag-Farmsite Land, Outbuildings	7,246,838	7,232,822	-14,016	-0.19	694,753	-9.78
8. Minerals	13,142,550	19,975,300	6,832,750	51.99		
<b>9. Total Commercial (sum lines 5-8)</b>	<b>110,092,918</b>					
<b>10. Total Non-Agland Real Property</b>	<b>375,913,819</b>	<b>390,587,435</b>	<b>14,673,616</b>	<b>3.9</b>		
11. Irrigated	49,928,847	49,900,480	-28,367	-0.06		
12. Dryland	73,637,300	73,599,404	-37,896	-0.05		
13. Grassland	40,401,732	40,435,136	33,404	0.08		
14. Wasteland	131,591	131,541	-50	-0.04		
15. Other Agland	0					
<b>16. Total Agricultural Land</b>	<b>164,099,470</b>					
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>540,013,289</b>	<b>554,653,996</b>	<b>14,640,707</b>	<b>2.71</b>		

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

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

Type: Qualified

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

NUMBER of Sales:	411	<b>MEDIAN:</b>	<b>96</b>	COV:	28.91	95% Median C.I.:	94.33 to 97.29
TOTAL Sales Price:	26,318,610	WGT. MEAN:	93	STD:	28.80	95% Wgt. Mean C.I.:	91.63 to 94.71
TOTAL Adj.Sales Price:	26,302,840	MEAN:	100	AVG.ABS.DEV:	16.56	95% Mean C.I.:	96.85 to 102.42
TOTAL Assessed Value:	24,506,582						
AVG. Adj. Sales Price:	63,997	COD:	17.25	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	59,626	PRD:	106.94	MIN Sales Ratio:	29.54		

(!: AVTot=0)

(!: Derived)

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/03 TO 09/30/03	60	96.94	100.45	94.28	12.19	106.54	64.06	206.47	94.39 to 100.84	65,556	61,808
10/01/03 TO 12/31/03	53	96.50	97.12	93.24	12.50	104.16	62.54	166.93	91.05 to 99.33	56,866	53,023
01/01/04 TO 03/31/04	38	96.11	97.00	93.55	12.19	103.68	50.35	148.75	89.70 to 100.81	58,291	54,532
04/01/04 TO 06/30/04	62	96.74	103.40	93.32	17.90	110.80	64.48	307.25	91.15 to 100.80	72,413	67,579
07/01/04 TO 09/30/04	57	93.73	95.68	90.89	15.74	105.27	52.73	162.36	88.93 to 98.88	66,859	60,766
10/01/04 TO 12/31/04	59	96.89	105.10	94.40	24.09	111.33	29.54	348.00	89.99 to 104.85	69,416	65,531
01/01/05 TO 03/31/05	33	96.52	98.46	93.53	19.56	105.26	45.28	188.15	84.47 to 101.28	53,374	49,921
04/01/05 TO 06/30/05	49	89.91	97.45	92.13	23.80	105.78	48.94	213.32	84.05 to 98.25	60,875	56,085
<u>Study Years</u>											
07/01/03 TO 06/30/04	213	96.57	99.87	93.62	13.95	106.67	50.35	307.25	95.01 to 98.45	64,094	60,004
07/01/04 TO 06/30/05	198	94.14	99.39	92.69	21.05	107.23	29.54	348.00	91.21 to 97.38	63,892	59,220
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	216	95.87	100.70	93.03	18.11	108.25	29.54	348.00	93.73 to 97.85	67,644	62,927
<u>ALL</u>											
	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29	63,997	59,626

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BARTLEY	15	100.80	98.85	92.98	14.72	106.31	64.48	134.17	81.36 to 116.00	30,330	28,199
DANBURY	4	113.08	105.43	79.29	28.93	132.98	48.94	146.63	N/A	5,000	3,964
INDIANOLA	23	96.61	97.05	88.40	22.19	109.78	53.90	188.15	78.75 to 99.73	33,972	30,033
LEBANON	3	99.22	158.92	105.05	106.99	151.28	29.54	348.00	N/A	9,666	10,154
MCCOOK	320	96.02	100.70	94.14	16.43	106.98	50.35	307.25	93.98 to 98.05	65,442	61,605
RURAL	22	92.41	87.60	88.43	12.48	99.06	45.28	107.24	76.33 to 97.29	77,447	68,489
SUB MCCOOK	24	93.36	91.02	89.63	13.76	101.55	52.94	138.84	84.04 to 99.73	98,841	88,587
<u>ALL</u>											
	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29	63,997	59,626

**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	365	96.45	100.93	93.91	17.70	107.47	29.54	348.00	94.70 to 98.05	60,895	57,188
2	24	93.36	91.02	89.63	13.76	101.55	52.94	138.84	84.04 to 99.73	98,841	88,587
3	22	92.41	87.60	88.43	12.48	99.06	45.28	107.24	76.33 to 97.29	77,447	68,489
<u>ALL</u>											
	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29	63,997	59,626

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

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

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TOTAL Sales Price:	26,318,610	WGT. MEAN:	93	STD:	28.80	95% Wgt. Mean C.I.:	91.63 to 94.71
TOTAL Adj.Sales Price:	26,302,840	MEAN:	100	AVG.ABS.DEV:	16.56	95% Mean C.I.:	96.85 to 102.42
TOTAL Assessed Value:	24,506,582						
AVG. Adj. Sales Price:	63,997	COD:	17.25	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	59,626	PRD:	106.94	MIN Sales Ratio:	29.54		

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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	394	96.09	99.93	93.19	17.09	107.23	29.54	348.00	94.70 to 97.84	66,321	61,801
2	17	92.38	92.88	90.90	20.62	102.18	45.28	155.83	67.55 to 99.83	10,136	9,213
ALL											
	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29	63,997	59,626

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	389	95.98	99.51	93.26	16.92	106.71	29.54	348.00	93.94 to 97.29	66,343	61,868
06											
07	22	97.37	101.82	88.76	22.83	114.72	60.56	188.15	81.14 to 116.00	22,511	19,980
ALL											
	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29	63,997	59,626

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
33-0021											
73-0008	2	94.53	94.53	94.88	2.69	99.64	91.99	97.07	N/A	88,000	83,494
73-0017	347	95.68	99.94	93.72	16.28	106.64	50.35	307.25	93.98 to 97.84	67,321	63,093
73-0041	8	84.04	83.52	87.19	15.42	95.79	45.28	106.42	45.28 to 106.42	111,906	97,569
73-0179	54	96.95	100.26	89.02	24.07	112.63	29.54	348.00	91.10 to 99.73	34,646	30,842
NonValid School											
ALL											
	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29	63,997	59,626

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

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	411	<b>MEDIAN:</b>	<b>96</b>	COV:	28.91	95% Median C.I.:	94.33 to 97.29
TOTAL Sales Price:	26,318,610	WGT. MEAN:	93	STD:	28.80	95% Wgt. Mean C.I.:	91.63 to 94.71
TOTAL Adj.Sales Price:	26,302,840	MEAN:	100	AVG.ABS.DEV:	16.56	95% Mean C.I.:	96.85 to 102.42
TOTAL Assessed Value:	24,506,582						
AVG. Adj. Sales Price:	63,997	COD:	17.25	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	59,626	PRD:	106.94	MIN Sales Ratio:	29.54		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	27	91.10	96.16	84.62	28.14	113.63	29.54	307.25	80.06 to 96.60	19,650	16,629
Prior TO 1860											
1860 TO 1899	16	95.71	103.44	88.98	26.19	116.25	50.35	198.99	82.77 to 105.69	34,062	30,309
1900 TO 1919	58	99.94	110.97	95.31	26.25	116.43	64.48	348.00	94.32 to 109.47	37,728	35,960
1920 TO 1939	75	96.57	99.86	92.18	15.78	108.34	52.73	278.98	92.58 to 100.61	49,421	45,557
1940 TO 1949	29	99.27	103.17	99.95	16.65	103.22	66.18	162.36	93.76 to 115.91	43,038	43,017
1950 TO 1959	49	95.30	96.64	92.99	15.53	103.93	66.62	143.64	86.41 to 101.28	62,264	57,897
1960 TO 1969	47	99.33	101.71	97.36	12.48	104.47	72.86	188.15	95.01 to 102.66	77,365	75,323
1970 TO 1979	42	93.00	90.47	90.12	12.87	100.39	48.94	151.12	87.62 to 96.89	81,071	73,060
1980 TO 1989	35	89.99	93.67	89.05	11.04	105.20	73.65	123.98	87.96 to 95.48	101,440	90,327
1990 TO 1994	5	92.32	91.08	88.79	5.55	102.58	76.74	97.29	N/A	115,100	102,197
1995 TO 1999	13	95.98	96.57	95.91	8.41	100.70	80.80	126.57	87.35 to 100.26	165,823	159,033
2000 TO Present	15	97.11	98.40	95.71	9.44	102.81	83.98	118.36	85.02 to 106.42	114,032	109,137
ALL	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29	63,997	59,626

**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	11	134.17	163.01	150.00	49.74	108.68	67.55	348.00	81.36 to 307.25	2,797	4,196
5000 TO 9999	21	100.80	110.63	107.82	32.03	102.60	29.54	278.98	84.53 to 116.36	6,930	7,473
Total \$											
1 TO 9999	32	106.81	128.64	115.18	43.67	111.68	29.54	348.00	87.40 to 134.17	5,510	6,346
10000 TO 29999	81	104.05	110.20	110.18	20.66	100.01	45.28	213.32	98.06 to 116.15	20,654	22,758
30000 TO 59999	102	99.43	98.81	98.41	13.64	100.40	50.35	144.52	96.55 to 102.52	42,982	42,300
60000 TO 99999	122	92.06	92.15	92.18	11.18	99.96	56.65	126.57	89.91 to 95.39	78,774	72,617
100000 TO 149999	48	89.06	90.22	90.17	8.29	100.06	65.78	114.03	86.76 to 93.90	121,886	109,908
150000 TO 249999	25	85.02	86.43	86.32	8.84	100.12	64.06	107.24	80.80 to 89.99	170,560	147,231
250000 TO 499999	1	95.76	95.76	95.76			95.76	95.76	N/A	344,300	329,685
ALL	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29	63,997	59,626

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

Base Stat

State Stat Run

Type: Qualified

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

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

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TOTAL Adj.Sales Price:	26,302,840	MEAN:	100	AVG.ABS.DEV:	16.56	95% Mean C.I.:	96.85 to 102.42
TOTAL Assessed Value:	24,506,582						
AVG. Adj. Sales Price:	63,997	COD:	17.25	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	59,626	PRD:	106.94	MIN Sales Ratio:	29.54		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	12	88.25	95.71	82.48	30.20	116.04	29.54	188.15	67.55 to 129.67	4,022	3,318
5000 TO 9999	20	103.44	127.15	98.69	47.36	128.83	45.28	348.00	85.42 to 126.05	7,265	7,169
Total \$ _____											
1 TO 9999	32	95.84	115.36	94.65	43.14	121.88	29.54	348.00	84.53 to 116.36	6,049	5,725
10000 TO 29999	83	98.06	105.86	97.97	22.56	108.05	50.35	278.98	95.51 to 104.05	22,334	21,881
30000 TO 59999	118	98.45	99.07	94.06	16.00	105.33	52.94	213.32	95.22 to 102.17	46,849	44,066
60000 TO 99999	116	94.96	95.59	93.93	10.43	101.77	65.78	144.52	91.93 to 97.29	83,449	78,383
100000 TO 149999	51	88.93	90.76	89.23	9.20	101.72	64.06	126.57	86.38 to 93.26	136,173	121,504
150000 TO 249999	10	98.93	96.97	96.05	7.42	100.96	83.36	114.03	86.40 to 107.24	175,800	168,850
250000 TO 499999	1	95.76	95.76	95.76			95.76	95.76	N/A	344,300	329,685
ALL _____											
	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29	63,997	59,626

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	91.10	97.09	82.30	31.41	117.97	29.54	307.25	78.06 to 96.50	11,807	9,717
10	7	97.29	98.30	91.06	9.71	107.95	76.01	126.05	76.01 to 126.05	67,357	61,337
20	35	99.59	109.83	95.67	26.10	114.80	50.35	348.00	91.72 to 106.28	32,947	31,521
25	24	91.27	92.24	92.93	16.80	99.26	52.73	134.55	76.57 to 100.94	49,092	45,622
30	292	96.12	99.55	93.59	15.60	106.37	53.90	278.98	94.32 to 98.05	66,419	62,159
35	8	86.87	88.79	86.96	7.12	102.10	79.85	100.49	79.85 to 100.49	155,312	135,060
40	22	95.97	99.69	93.57	14.73	106.55	48.94	188.15	89.99 to 100.26	117,785	110,207
ALL _____											
	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29	63,997	59,626

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

Type: Qualified

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<b>STYLE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	23	91.10	97.09	82.30	31.41	117.97	29.54	307.25	78.06 to 96.50		11,807	9,717
100	21	95.38	99.01	86.40	27.30	114.60	48.94	188.15	75.16 to 116.00		23,071	19,932
101	314	96.56	99.87	93.68	15.81	106.61	50.35	348.00	94.33 to 98.13		66,717	62,500
102	17	95.98	94.94	91.71	13.93	103.52	64.06	144.50	80.03 to 99.73		87,299	80,063
103	9	89.86	92.21	90.23	10.30	102.19	76.77	114.03	83.53 to 109.89		124,777	112,591
104	15	97.86	110.85	90.52	25.52	122.46	65.78	278.98	84.03 to 108.28		54,500	49,333
111	2	91.56	91.56	90.94	2.59	100.68	89.19	93.94	N/A		118,500	107,767
301	1	85.02	85.02	85.02			85.02	85.02	N/A		175,000	148,793
304	8	97.90	101.76	101.56	6.35	100.19	93.76	121.87	93.76 to 121.87		82,482	83,770
305	1	89.70	89.70	89.70			89.70	89.70	N/A		101,000	90,592
<u>ALL</u>												
	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29		63,997	59,626

<b>CONDITION</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	23	91.10	97.09	82.30	31.41	117.97	29.54	307.25	78.06 to 96.50		11,807	9,717
10	14	125.49	136.75	116.57	30.05	117.31	83.64	278.98	92.87 to 198.99		17,063	19,891
15	3	97.86	96.88	95.44	13.70	101.51	76.28	116.49	N/A		18,633	17,783
20	43	102.58	113.19	104.16	23.62	108.68	48.94	348.00	98.45 to 113.00		30,973	32,260
25	21	100.61	112.08	104.34	24.37	107.42	75.16	213.32	89.71 to 133.49		32,760	34,183
30	244	95.83	96.96	93.62	12.80	103.56	50.35	186.22	94.03 to 97.88		71,327	66,777
35	31	88.74	90.63	89.60	9.43	101.15	69.09	115.91	86.26 to 93.94		95,870	85,901
40	32	84.89	88.26	86.49	15.64	102.04	52.73	151.12	81.11 to 95.76		104,396	90,293
<u>ALL</u>												
	411	95.98	99.64	93.17	17.25	106.94	29.54	348.00	94.33 to 97.29		63,997	59,626

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	27	<b>MEDIAN:</b>	<b>96</b>	COV:	29.16	95% Median C.I.:	78.88 to 102.43
TOTAL Sales Price:	3,475,900	WGT. MEAN:	96	STD:	26.74	95% Wgt. Mean C.I.:	88.16 to 103.75
TOTAL Adj.Sales Price:	3,112,700	MEAN:	92	AVG.ABS.DEV:	19.32	95% Mean C.I.:	81.13 to 102.29
TOTAL Assessed Value:	2,986,848						
AVG. Adj. Sales Price:	115,285	COD:	20.11	MAX Sales Ratio:	160.82		
AVG. Assessed Value:	110,624	PRD:	95.57	MIN Sales Ratio:	41.36		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	4	93.04	84.99	95.16	20.75	89.31	41.36	112.50	N/A	94,250	89,692
10/01/02 TO 12/31/02	4	91.82	88.95	96.38	22.31	92.30	58.06	114.12	N/A	90,875	87,583
01/01/03 TO 03/31/03	1	101.23	101.23	101.23			101.23	101.23	N/A	3,900	3,948
04/01/03 TO 06/30/03	2	108.14	108.14	111.17	5.29	97.27	102.43	113.86	N/A	37,250	41,412
07/01/03 TO 09/30/03	2	91.67	91.67	93.69	6.27	97.85	85.92	97.43	N/A	40,750	38,177
10/01/03 TO 12/31/03	2	89.29	89.29	92.08	13.41	96.97	77.31	101.27	N/A	36,500	33,608
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	2	108.64	108.64	101.69	48.02	106.84	56.47	160.82	N/A	75,000	76,265
10/01/04 TO 12/31/04	6	94.93	85.42	78.98	15.61	108.14	49.37	103.29	49.37 to 103.29	59,133	46,706
01/01/05 TO 03/31/05	2	118.86	118.86	101.41	17.18	117.21	98.44	139.28	N/A	757,500	768,157
04/01/05 TO 06/30/05	2	66.68	66.68	65.54	21.48	101.74	52.36	81.00	N/A	59,750	39,160
<u>Study Years</u>											
07/01/02 TO 06/30/03	11	101.23	92.12	97.19	16.46	94.78	41.36	114.12	58.06 to 113.86	74,445	72,352
07/01/03 TO 06/30/04	4	91.67	90.48	92.93	9.67	97.37	77.31	101.27	N/A	38,625	35,892
07/01/04 TO 06/30/05	12	94.93	91.74	95.70	26.13	95.86	49.37	160.82	56.47 to 103.29	178,275	170,616
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	7	101.23	97.06	98.90	8.03	98.14	77.31	113.86	77.31 to 113.86	33,271	32,906
01/01/04 TO 12/31/04	8	94.93	91.22	85.73	25.45	106.41	49.37	160.82	49.37 to 160.82	63,100	54,095
<u>ALL</u>											
	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
INDIANOLA	3	101.23	98.84	100.05	2.49	98.79	93.86	101.43	N/A	29,233	29,249
MCCOOK	24	96.04	90.81	95.84	22.08	94.76	41.36	160.82	77.31 to 103.29	126,041	120,795
<u>ALL</u>											
	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

**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	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624
<u>ALL</u>											
	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	27	<b>MEDIAN:</b>	<b>96</b>	COV:	29.16	95% Median C.I.:	78.88 to 102.43
TOTAL Sales Price:	3,475,900	WGT. MEAN:	96	STD:	26.74	95% Wgt. Mean C.I.:	88.16 to 103.75
TOTAL Adj.Sales Price:	3,112,700	MEAN:	92	AVG.ABS.DEV:	19.32	95% Mean C.I.:	81.13 to 102.29
TOTAL Assessed Value:	2,986,848						
AVG. Adj. Sales Price:	115,285	COD:	20.11	MAX Sales Ratio:	160.82		
AVG. Assessed Value:	110,624	PRD:	95.57	MIN Sales Ratio:	41.36		

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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	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624
ALL	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0021											
73-0008											
73-0017	24	96.04	90.81	95.84	22.08	94.76	41.36	160.82	77.31 to 103.29	126,041	120,795
73-0041											
73-0179	3	101.23	98.84	100.05	2.49	98.79	93.86	101.43	N/A	29,233	29,249
NonValid School											
ALL	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	129.12	129.12	131.76	24.55	98.00	97.43	160.82	N/A	60,000	79,057
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	4	93.68	92.91	93.70	10.09	99.16	81.00	103.29	N/A	47,250	44,272
1920 TO 1939	5	56.47	73.30	67.15	43.41	109.15	41.36	113.86	N/A	55,800	37,469
1940 TO 1949	2	99.31	99.31	99.94	5.48	99.36	93.86	104.75	N/A	17,900	17,890
1950 TO 1959	4	78.10	75.41	73.95	15.46	101.98	49.37	96.09	N/A	83,375	61,654
1960 TO 1969	2	77.03	77.03	89.41	24.63	86.15	58.06	96.00	N/A	30,250	27,048
1970 TO 1979	2	120.27	120.27	128.24	15.80	93.78	101.27	139.28	N/A	77,500	99,389
1980 TO 1989	1	114.12	114.12	114.12			114.12	114.12	N/A	172,000	196,286
1990 TO 1994	1	68.55	68.55	68.55			68.55	68.55	N/A	94,000	64,436
1995 TO 1999	4	99.84	100.54	99.67	6.33	100.88	90.00	112.50	N/A	418,475	417,076
2000 TO Present											
ALL	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

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

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	27	<b>MEDIAN:</b>	<b>96</b>	COV:	29.16	95% Median C.I.:	78.88 to 102.43
TOTAL Sales Price:	3,475,900	WGT. MEAN:	96	STD:	26.74	95% Wgt. Mean C.I.:	88.16 to 103.75
TOTAL Adj.Sales Price:	3,112,700	MEAN:	92	AVG.ABS.DEV:	19.32	95% Mean C.I.:	81.13 to 102.29
TOTAL Assessed Value:	2,986,848						
AVG. Adj. Sales Price:	115,285	COD:	20.11	MAX Sales Ratio:	160.82		
AVG. Assessed Value:	110,624	PRD:	95.57	MIN Sales Ratio:	41.36		

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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	101.23	101.23	101.23			101.23	101.23	N/A	3,900	3,948
Total \$ _____											
1 TO 9999	1	101.23	101.23	101.23			101.23	101.23	N/A	3,900	3,948
10000 TO 29999	6	89.89	87.06	88.10	14.79	98.82	58.06	104.75	58.06 to 104.75	19,716	17,369
30000 TO 59999	8	96.76	91.29	90.67	13.10	100.68	41.36	113.86	41.36 to 113.86	51,687	46,865
60000 TO 99999	7	68.55	82.71	79.85	40.44	103.58	49.37	160.82	49.37 to 160.82	77,000	61,486
100000 TO 149999	1	139.28	139.28	139.28			139.28	139.28	N/A	110,000	153,208
150000 TO 249999	3	112.50	101.83	102.68	10.44	99.17	78.88	114.12	N/A	174,333	179,012
500000 +	1	98.44	98.44	98.44			98.44	98.44	N/A	1,405,000	1,383,107
ALL _____											
	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

**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	101.23	101.23	101.23			101.23	101.23	N/A	3,900	3,948
5000 TO 9999	1	58.06	58.06	58.06			58.06	58.06	N/A	10,500	6,096
Total \$ _____											
1 TO 9999	2	79.64	79.64	69.75	27.10	114.18	58.06	101.23	N/A	7,200	5,022
10000 TO 29999	6	89.89	84.27	74.25	17.88	113.51	41.36	104.75	41.36 to 104.75	27,133	20,145
30000 TO 59999	9	96.00	81.47	76.55	18.39	106.43	49.37	103.29	52.36 to 101.27	59,833	45,805
60000 TO 99999	4	95.71	93.46	90.41	14.82	103.37	68.55	113.86	N/A	73,500	66,451
100000 TO 149999	2	119.85	119.85	102.45	34.18	116.99	78.88	160.82	N/A	113,000	115,765
150000 TO 249999	3	114.12	121.97	119.33	7.82	102.21	112.50	139.28	N/A	157,333	187,748
500000 +	1	98.44	98.44	98.44			98.44	98.44	N/A	1,405,000	1,383,107
ALL _____											
	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	129.12	129.12	131.76	24.55	98.00	97.43	160.82	N/A	60,000	79,057
10	5	93.86	87.32	85.05	13.77	102.66	58.06	102.43	N/A	20,540	17,469
15	2	120.35	120.35	124.82	15.73	96.42	101.43	139.28	N/A	89,000	111,089
20	17	96.00	85.98	93.78	19.79	91.69	41.36	114.12	56.47 to 104.75	150,058	140,718
30	1	78.88	78.88	78.88			78.88	78.88	N/A	161,000	127,000
ALL _____											
	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

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

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	27	<b>MEDIAN:</b>	<b>96</b>	COV:	29.16	95% Median C.I.:	78.88 to 102.43
TOTAL Sales Price:	3,475,900	WGT. MEAN:	96	STD:	26.74	95% Wgt. Mean C.I.:	88.16 to 103.75
TOTAL Adj.Sales Price:	3,112,700	MEAN:	92	AVG.ABS.DEV:	19.32	95% Mean C.I.:	81.13 to 102.29
TOTAL Assessed Value:	2,986,848						
AVG. Adj. Sales Price:	115,285	COD:	20.11	MAX Sales Ratio:	160.82		
AVG. Assessed Value:	110,624	PRD:	95.57	MIN Sales Ratio:	41.36		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	129.12	129.12	131.76	24.55	98.00	97.43	160.82	N/A	60,000	79,057
325	1	90.00	90.00	90.00			90.00	90.00	N/A	75,000	67,500
343	1	98.44	98.44	98.44			98.44	98.44	N/A	1,405,000	1,383,107
344	5	96.00	84.55	77.99	14.64	108.42	49.37	102.43	N/A	74,600	58,179
349	1	112.50	112.50	112.50			112.50	112.50	N/A	190,000	213,750
350	1	93.86	93.86	93.86			93.86	93.86	N/A	15,800	14,830
353	7	85.92	83.22	78.89	24.47	105.48	41.36	113.86	41.36 to 113.86	45,357	35,784
384	1	56.47	56.47	56.47			56.47	56.47	N/A	85,000	48,000
404	1	101.23	101.23	101.23			101.23	101.23	N/A	3,900	3,948
406	2	67.68	67.68	72.06	14.22	93.93	58.06	77.31	N/A	19,250	13,871
419	1	114.12	114.12	114.12			114.12	114.12	N/A	172,000	196,286
442	1	101.43	101.43	101.43			101.43	101.43	N/A	68,000	68,970
472	1	139.28	139.28	139.28			139.28	139.28	N/A	110,000	153,208
528	1	68.55	68.55	68.55			68.55	68.55	N/A	94,000	64,436
534	1	101.27	101.27	101.27			101.27	101.27	N/A	45,000	45,570
ALL	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	97.43	97.43	97.43			97.43	97.43	N/A	55,000	53,584
03	26	96.04	91.49	95.93	20.84	95.37	41.36	160.82	78.88 to 102.43	117,603	112,817
04											
ALL	27	96.09	91.71	95.96	20.11	95.57	41.36	160.82	78.88 to 102.43	115,285	110,624

**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:	41	<b>MEDIAN:</b>	<b>76</b>	COV:	32.24	95% Median C.I.:	70.76 to 81.24	(!: Derived)
(AgLand) TOTAL Sales Price:	4,359,159	WGT. MEAN:	74	STD:	24.53	95% Wgt. Mean C.I.:	69.17 to 78.24	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,274,859	MEAN:	76	AVG.ABS.DEV:	14.25	95% Mean C.I.:	68.60 to 83.62	
(AgLand) TOTAL Assessed Value:	3,150,711							
AVG. Adj. Sales Price:	104,264	COD:	18.79	MAX Sales Ratio:	188.36			
AVG. Assessed Value:	76,846	PRD:	103.26	MIN Sales Ratio:	12.43			

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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	3	98.68	91.72	91.13	7.88	100.65	76.58	99.90	N/A	52,173	47,545
10/01/02 TO 12/31/02	6	69.38	72.72	68.76	16.84	105.76	58.53	99.90	58.53 to 99.90	61,083	42,003
01/01/03 TO 03/31/03	2	75.58	75.58	84.33	22.50	89.62	58.57	92.58	N/A	103,000	86,857
04/01/03 TO 06/30/03	7	77.71	75.70	75.00	9.59	100.93	53.52	87.97	53.52 to 87.97	95,040	71,284
07/01/03 TO 09/30/03	1	87.00	87.00	87.00			87.00	87.00	N/A	63,000	54,810
10/01/03 TO 12/31/03	4	79.86	78.42	79.24	4.77	98.97	71.56	82.40	N/A	121,000	95,883
01/01/04 TO 03/31/04	5	76.08	78.37	74.86	13.98	104.69	60.69	102.20	N/A	114,062	85,383
04/01/04 TO 06/30/04	1	70.88	70.88	70.88			70.88	70.88	N/A	48,000	34,020
07/01/04 TO 09/30/04	1	74.82	74.82	74.82			74.82	74.82	N/A	157,700	117,991
10/01/04 TO 12/31/04	4	63.86	62.99	70.12	19.54	89.83	42.41	81.84	N/A	207,923	145,801
01/01/05 TO 03/31/05	2	131.47	131.47	86.89	43.27	151.31	74.59	188.36	N/A	98,107	85,245
04/01/05 TO 06/30/05	5	59.03	54.94	58.98	30.57	93.15	12.43	77.13	N/A	105,927	62,476
<u>Study Years</u>											
07/01/02 TO 06/30/03	18	77.15	77.36	76.55	15.05	101.06	53.52	99.90	65.25 to 87.97	77,461	59,297
07/01/03 TO 06/30/04	11	77.66	78.49	77.17	10.08	101.71	60.69	102.20	70.60 to 87.00	105,937	81,753
07/01/04 TO 06/30/05	12	71.85	72.04	69.03	32.56	104.35	12.43	188.36	50.30 to 77.13	142,937	98,672
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	14	79.48	77.27	78.34	9.95	98.63	53.52	92.58	70.76 to 87.00	101,305	79,360
01/01/04 TO 12/31/04	11	70.88	71.77	72.29	14.85	99.29	42.41	102.20	58.61 to 82.29	146,154	105,648
<u>ALL</u>	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**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:	41	<b>MEDIAN:</b>	<b>76</b>	COV:	32.24	95% Median C.I.:	70.76 to 81.24	(!: Derived)
(AgLand) TOTAL Sales Price:	4,359,159	WGT. MEAN:	74	STD:	24.53	95% Wgt. Mean C.I.:	69.17 to 78.24	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,274,859	MEAN:	76	AVG.ABS.DEV:	14.25	95% Mean C.I.:	68.60 to 83.62	
(AgLand) TOTAL Assessed Value:	3,150,711							
AVG. Adj. Sales Price:	104,264	COD:	18.79	MAX Sales Ratio:	188.36			
AVG. Assessed Value:	76,846	PRD:	103.26	MIN Sales Ratio:	12.43			

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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	
4093	1	70.60	70.60	70.60			70.60	70.60	N/A	174,000	122,850	
4095	2	59.12	59.12	69.22	28.26	85.41	42.41	75.82	N/A	88,500	61,257	
4099	2	83.40	83.40	86.01	4.32	96.96	79.80	87.00	N/A	36,500	31,395	
4101	1	81.84	81.84	81.84			81.84	81.84	N/A	330,000	270,075	
4275	5	87.97	89.68	88.59	9.40	101.23	76.58	102.20	N/A	63,966	56,665	
4277	4	61.93	54.59	59.28	30.79	92.09	12.43	82.06	N/A	108,300	64,196	
4279	4	70.43	94.88	88.51	57.43	107.19	50.30	188.36	N/A	26,053	23,060	
4281	1	69.10	69.10	69.10			69.10	69.10	N/A	235,993	163,075	
4283	2	84.33	84.33	82.27	9.79	102.51	76.08	92.58	N/A	208,000	171,116	
4335	4	74.00	71.17	65.45	8.41	108.74	59.03	77.66	N/A	123,159	80,609	
4337	3	74.59	69.31	69.58	7.28	99.61	58.53	74.82	N/A	162,233	112,888	
4339	1	82.40	82.40	82.40			82.40	82.40	N/A	166,000	136,790	
4523	5	70.76	68.78	66.77	12.65	103.01	53.52	81.24	N/A	74,656	49,851	
4525	1	59.32	59.32	59.32			59.32	59.32	N/A	45,000	26,695	
4527	4	87.82	86.78	81.77	14.94	106.12	71.56	99.90	N/A	95,750	78,298	
4529	1	73.52	73.52	73.52			73.52	73.52	N/A	65,000	47,785	
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	

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	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	

**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:	41	<b>MEDIAN:</b>	<b>76</b>	COV:	32.24	95% Median C.I.:	70.76 to 81.24	(!: Derived)
(AgLand) TOTAL Sales Price:	4,359,159	WGT. MEAN:	74	STD:	24.53	95% Wgt. Mean C.I.:	69.17 to 78.24	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,274,859	MEAN:	76	AVG.ABS.DEV:	14.25	95% Mean C.I.:	68.60 to 83.62	
(AgLand) TOTAL Assessed Value:	3,150,711							
AVG. Adj. Sales Price:	104,264	COD:	18.79	MAX Sales Ratio:	188.36			
AVG. Assessed Value:	76,846	PRD:	103.26	MIN Sales Ratio:	12.43			

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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)											
-											
33-0021	1	81.84	81.84	81.84			81.84	81.84	N/A	330,000	270,075
73-0008	3	73.52	69.89	62.17	8.20	112.42	59.03	77.13	N/A	128,212	79,708
73-0017	3	77.66	82.11	81.20	7.08	101.11	76.08	92.58	N/A	180,333	146,437
73-0041	2	69.85	69.85	69.74	1.07	100.16	69.10	70.60	N/A	204,996	142,962
73-0179	32	75.78	76.34	73.44	21.73	103.94	12.43	188.36	65.25 to 82.29	81,538	59,883
NonValid School											
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	3	77.13	69.90	71.97	13.82	97.13	50.30	82.29	N/A	15,879	11,428
30.01 TO 50.00	4	50.49	48.30	39.30	41.36	122.92	12.43	79.80	N/A	37,500	14,736
50.01 TO 100.00	3	65.25	104.31	87.86	65.91	118.72	59.32	188.36	N/A	34,571	30,375
100.01 TO 180.00	18	81.65	81.65	80.80	13.39	101.05	53.52	102.20	71.56 to 92.58	73,784	59,621
180.01 TO 330.00	4	67.34	67.72	67.59	13.59	100.20	58.53	77.66	N/A	192,425	130,059
330.01 TO 650.00	8	75.28	75.62	75.95	4.43	99.56	69.10	82.40	69.10 to 82.40	196,336	149,111
650.01 +	1	59.03	59.03	59.03			59.03	59.03	N/A	305,000	180,049
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**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	3	50.30	48.74	50.80	7.36	95.95	42.41	53.52	N/A	52,800	26,823
DRY-N/A	15	77.71	78.04	77.51	11.81	100.69	58.53	99.90	71.56 to 82.96	104,985	81,369
GRASS	3	70.88	73.76	71.06	4.33	103.80	70.60	79.80	N/A	77,333	54,950
GRASS-N/A	11	75.74	70.79	69.03	19.08	102.55	12.43	102.20	59.03 to 98.68	121,374	83,782
IRRGTD	4	79.71	77.64	83.72	12.29	92.74	58.57	92.58	N/A	60,159	50,365
IRRGTD-N/A	5	82.06	98.62	76.54	34.52	128.83	58.61	188.36	N/A	146,783	112,354
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

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

Base Stat

State Stat Run

Type: Qualified

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NUMBER of Sales:	41	<b>MEDIAN:</b>	<b>76</b>	COV:	32.24	95% Median C.I.:	70.76 to 81.24	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	4,274,859	MEAN:	76	AVG.ABS.DEV:	14.25	95% Mean C.I.:	68.60 to 83.62	
(AgLand) TOTAL Assessed Value:	3,150,711							
AVG. Adj. Sales Price:	104,264	COD:	18.79	MAX Sales Ratio:	188.36			
AVG. Assessed Value:	76,846	PRD:	103.26	MIN Sales Ratio:	12.43			

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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	7	58.53	66.27	65.72	27.55	100.83	42.41	99.90	42.41 to 99.90	66,771	43,885
DRY-N/A	11	77.71	77.54	78.51	6.52	98.75	65.25	87.00	71.56 to 82.96	115,071	90,347
GRASS	5	70.88	71.54	71.39	6.84	100.21	60.69	79.80	N/A	98,400	70,247
GRASS-N/A	9	75.82	71.36	68.39	21.07	104.35	12.43	102.20	59.03 to 98.68	119,457	81,691
IRRGTD	5	77.13	73.84	71.43	14.96	103.37	58.57	92.58	N/A	94,267	67,334
IRRGTD-N/A	4	85.02	108.62	84.77	34.75	128.14	76.08	188.36	N/A	125,803	106,640
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**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	18	74.70	73.15	75.06	16.27	97.46	42.41	99.90	59.32 to 82.40	96,288	72,278
GRASS	14	73.31	71.43	69.33	16.86	103.03	12.43	102.20	60.69 to 79.80	111,937	77,604
IRRGTD	7	77.13	75.33	74.26	11.79	101.45	58.57	92.58	58.57 to 92.58	120,191	89,249
IRRGTD-N/A	2	138.17	138.17	103.96	36.33	132.90	87.97	188.36	N/A	66,607	69,245
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	5	79.80	95.57	104.28	35.89	91.65	50.30	188.36	N/A	15,770	16,445
30000 TO 59999	11	70.88	71.47	72.13	30.69	99.09	12.43	102.20	42.41 to 99.90	48,030	34,641
60000 TO 99999	8	75.62	75.68	75.29	8.66	100.52	60.69	87.00	60.69 to 87.00	66,735	50,242
100000 TO 149999	5	77.66	75.41	75.51	10.48	99.86	53.52	87.97	N/A	119,880	90,527
150000 TO 249999	9	74.59	73.00	72.28	10.23	101.00	58.53	92.58	58.61 to 82.40	182,154	131,658
250000 TO 499999	3	76.08	72.32	72.39	9.99	99.89	59.03	81.84	N/A	298,333	215,975
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

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

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Assessed Value:	3,150,711							
AVG. Adj. Sales Price:	104,264	COD:	18.79	MAX Sales Ratio:	188.36			
AVG. Assessed Value:	76,846	PRD:	103.26	MIN Sales Ratio:	12.43			

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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 \$ _____											
5000 TO 9999	3	50.30	47.51	27.38	44.65	173.54	12.43	79.80	N/A	26,000	7,117
Total \$ _____											
1 TO 9999	3	50.30	47.51	27.38	44.65	173.54	12.43	79.80	N/A	26,000	7,117
10000 TO 29999	6	62.29	64.16	60.87	17.22	105.41	42.41	82.29	42.41 to 82.29	33,689	20,507
30000 TO 59999	16	79.48	87.22	80.29	22.41	108.62	53.52	188.36	70.88 to 99.90	60,708	48,744
60000 TO 99999	4	79.86	76.56	75.05	10.59	102.00	58.53	87.97	N/A	125,250	94,005
100000 TO 149999	8	75.28	75.65	74.70	7.96	101.27	58.61	92.58	58.61 to 92.58	173,925	129,922
150000 TO 249999	3	69.10	68.07	67.53	8.22	100.80	59.03	76.08	N/A	266,997	180,308
250000 TO 499999	1	81.84	81.84	81.84			81.84	81.84	N/A	330,000	270,075
ALL _____											
	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**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:	411	<b>MEDIAN:</b>	<b>95</b>	COV:	30.97	95% Median C.I.:	93.24 to 96.87
TOTAL Sales Price:	26,318,610	WGT. MEAN:	92	STD:	30.75	95% Wgt. Mean C.I.:	90.55 to 93.96
TOTAL Adj.Sales Price:	26,302,840	MEAN:	99	AVG.ABS.DEV:	17.93	95% Mean C.I.:	96.31 to 102.26
TOTAL Assessed Value:	24,264,754						
AVG. Adj. Sales Price:	63,997	COD:	18.83	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	59,038	PRD:	107.63	MIN Sales Ratio:	5.37		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/03 TO 09/30/03	60	96.73	100.19	93.96	12.28	106.63	64.06	206.47	93.90 to 100.84	65,556	61,597
10/01/03 TO 12/31/03	53	96.50	96.41	92.35	13.51	104.40	63.22	166.93	89.35 to 99.33	56,866	52,514
01/01/04 TO 03/31/04	38	95.50	97.40	92.96	14.46	104.78	50.35	174.25	88.77 to 100.81	58,291	54,186
04/01/04 TO 06/30/04	62	96.74	103.41	93.33	18.12	110.80	64.48	307.25	91.15 to 100.80	72,413	67,582
07/01/04 TO 09/30/04	57	91.21	93.91	87.58	17.55	107.23	52.73	162.36	85.12 to 97.38	66,859	58,555
10/01/04 TO 12/31/04	59	96.18	104.80	93.95	24.80	111.54	29.54	348.00	89.61 to 104.85	69,416	65,218
01/01/05 TO 03/31/05	33	91.93	96.41	91.11	21.49	105.82	45.28	188.15	83.56 to 101.11	53,374	48,628
04/01/05 TO 06/30/05	49	89.91	99.10	92.06	29.40	107.64	5.37	222.43	84.05 to 98.25	60,875	56,044
<u>Study Years</u>											
07/01/03 TO 06/30/04	213	96.55	99.69	93.23	14.67	106.92	50.35	307.25	94.60 to 98.45	64,094	59,757
07/01/04 TO 06/30/05	198	92.12	98.85	91.19	23.60	108.40	5.37	348.00	89.71 to 96.45	63,892	58,264
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	216	95.18	100.22	91.95	19.29	109.00	29.54	348.00	91.72 to 97.50	67,644	62,197
<u>ALL</u>											
	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BARTLEY	15	100.80	97.68	92.80	15.88	105.26	63.91	134.17	80.75 to 116.00	30,330	28,147
DANBURY	4	113.08	104.26	76.35	29.97	136.55	44.24	146.63	N/A	5,000	3,817
INDIANOLA	23	96.61	94.76	87.88	24.55	107.84	5.37	188.15	78.75 to 99.73	33,972	29,854
LEBANON	3	99.22	158.92	105.05	106.99	151.28	29.54	348.00	N/A	9,666	10,154
MCCOOK	320	95.83	101.03	94.19	17.04	107.26	50.35	307.25	93.90 to 97.86	65,442	61,641
RURAL	22	81.95	81.04	80.79	17.45	100.30	45.28	111.58	64.94 to 92.44	77,447	62,572
SUB MCCOOK	24	85.97	89.87	84.66	21.34	106.15	52.94	174.25	76.02 to 97.50	98,841	83,676
<u>ALL</u>											
	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038

**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	365	96.18	101.01	93.94	18.47	107.52	5.37	348.00	94.39 to 97.88	60,895	57,205
2	24	85.97	89.87	84.66	21.34	106.15	52.94	174.25	76.02 to 97.50	98,841	83,676
3	22	81.95	81.04	80.79	17.45	100.30	45.28	111.58	64.94 to 92.44	77,447	62,572
<u>ALL</u>											
	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038

**PA&T 2006 Preliminary Statistics**

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

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TOTAL Assessed Value:	24,264,754						
AVG. Adj. Sales Price:	63,997	COD:	18.83	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	59,038	PRD:	107.63	MIN Sales Ratio:	5.37		

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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	394	95.34	99.63	92.28	18.27	107.96	29.54	348.00	93.26 to 97.23	66,321	61,202
2	17	89.09	91.34	87.57	32.73	104.31	5.37	174.25	65.99 to 134.17	10,136	8,876
ALL	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	389	95.18	99.17	92.33	18.55	107.40	5.37	348.00	92.93 to 96.87	66,343	61,256
06											
07	22	97.20	101.41	88.00	23.29	115.24	59.05	188.15	81.14 to 116.00	22,511	19,810
ALL	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
33-0021											
73-0008	2	92.14	92.14	92.18	0.26	99.96	91.91	92.38	N/A	88,000	81,114
73-0017	347	95.22	100.04	93.08	17.47	107.47	50.35	307.25	93.26 to 97.11	67,321	62,664
73-0041	8	79.89	78.78	82.35	18.75	95.66	45.28	106.42	45.28 to 106.42	111,906	92,159
73-0179	54	96.60	97.76	86.63	27.17	112.86	5.37	348.00	82.97 to 99.73	34,646	30,012
NonValid School											
ALL	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038

**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:	411	<b>MEDIAN:</b>	<b>95</b>	COV:	30.97	95% Median C.I.:	93.24 to 96.87
TOTAL Sales Price:	26,318,610	WGT. MEAN:	92	STD:	30.75	95% Wgt. Mean C.I.:	90.55 to 93.96
TOTAL Adj.Sales Price:	26,302,840	MEAN:	99	AVG.ABS.DEV:	17.93	95% Mean C.I.:	96.31 to 102.26
TOTAL Assessed Value:	24,264,754						
AVG. Adj. Sales Price:	63,997	COD:	18.83	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	59,038	PRD:	107.63	MIN Sales Ratio:	5.37		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	27	87.40	93.85	76.19	37.05	123.18	5.37	307.25	66.83 to 96.50	19,650	14,971
Prior TO 1860											
1860 TO 1899	16	95.71	103.27	88.94	26.36	116.11	50.35	198.99	82.70 to 105.69	34,062	30,293
1900 TO 1919	58	99.94	113.02	95.76	28.70	118.02	54.41	348.00	94.32 to 109.47	37,728	36,128
1920 TO 1939	75	96.57	99.50	92.14	16.42	107.98	52.73	278.98	90.68 to 99.59	49,421	45,539
1940 TO 1949	29	99.27	102.54	99.30	17.28	103.26	66.18	162.36	91.09 to 115.91	43,038	42,739
1950 TO 1959	49	93.24	96.25	92.42	16.03	104.14	64.94	143.64	86.77 to 101.28	62,264	57,546
1960 TO 1969	47	99.33	102.01	97.71	12.84	104.39	72.86	188.15	95.01 to 102.66	77,365	75,597
1970 TO 1979	42	92.12	90.13	89.81	14.01	100.36	44.24	151.12	86.76 to 96.89	81,071	72,807
1980 TO 1989	35	89.70	91.38	86.48	12.93	105.66	59.28	123.98	84.05 to 93.60	101,440	87,727
1990 TO 1994	5	92.32	89.28	87.56	3.64	101.97	76.74	93.07	N/A	115,100	100,777
1995 TO 1999	13	94.68	95.06	93.08	9.56	102.13	80.16	126.57	86.51 to 100.26	165,823	154,340
2000 TO Present	15	96.18	96.85	94.36	9.11	102.64	80.94	118.36	85.02 to 103.98	114,032	107,598
ALL	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038

**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	11	134.17	161.43	147.44	50.92	109.48	63.91	348.00	67.55 to 307.25	2,797	4,125
5000 TO 9999	21	100.80	107.79	103.83	34.84	103.82	5.37	278.98	82.70 to 116.36	6,930	7,196
Total \$											
1 TO 9999	32	106.81	126.23	111.44	45.92	113.27	5.37	348.00	87.40 to 134.17	5,510	6,140
10000 TO 29999	81	100.99	111.94	111.40	23.93	100.49	44.24	222.43	97.86 to 116.15	20,654	23,008
30000 TO 59999	102	99.43	98.62	98.23	14.56	100.39	50.35	144.52	95.42 to 102.54	42,982	42,222
60000 TO 99999	122	91.39	91.51	91.49	11.83	100.02	56.65	126.57	88.84 to 94.75	78,774	72,071
100000 TO 149999	48	89.06	89.07	89.05	9.24	100.02	54.41	114.03	86.51 to 93.46	121,886	108,544
150000 TO 249999	25	85.02	84.85	84.87	10.30	99.98	59.28	108.18	80.80 to 89.99	170,560	144,760
250000 TO 499999	1	80.16	80.16	80.16			80.16	80.16	N/A	344,300	275,980
ALL	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038

**PA&T 2006 Preliminary Statistics**

Type: Qualified

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

NUMBER of Sales:	411	<b>MEDIAN:</b>	<b>95</b>	COV:	30.97	95% Median C.I.:	93.24 to 96.87
TOTAL Sales Price:	26,318,610	WGT. MEAN:	92	STD:	30.75	95% Wgt. Mean C.I.:	90.55 to 93.96
TOTAL Adj.Sales Price:	26,302,840	MEAN:	99	AVG.ABS.DEV:	17.93	95% Mean C.I.:	96.31 to 102.26
TOTAL Assessed Value:	24,264,754						
AVG. Adj. Sales Price:	63,997	COD:	18.83	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	59,038	PRD:	107.63	MIN Sales Ratio:	5.37		

(!: AVTot=0)

(!: Derived)

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	13	87.40	87.42	68.12	36.90	128.34	5.37	188.15	63.91 to 129.67	4,467	3,042
5000 TO 9999	19	106.08	130.18	100.72	46.81	129.25	44.24	348.00	84.53 to 146.63	7,131	7,182
Total \$											
1 TO 9999	32	95.84	112.81	90.94	45.80	124.05	5.37	348.00	82.70 to 116.36	6,049	5,500
10000 TO 29999	81	97.82	104.63	96.39	23.13	108.56	50.35	278.98	94.70 to 100.81	22,453	21,642
30000 TO 59999	123	98.39	100.41	93.97	18.44	106.85	52.94	222.43	93.07 to 101.79	47,107	44,267
60000 TO 99999	116	93.98	94.74	92.64	11.67	102.27	54.41	144.52	91.27 to 97.01	84,561	78,337
100000 TO 149999	48	89.06	90.35	88.79	9.42	101.76	64.06	126.57	85.21 to 93.26	137,184	121,800
150000 TO 249999	10	96.40	96.55	95.63	7.90	100.97	83.36	114.03	86.40 to 108.18	175,800	168,120
250000 TO 499999	1	80.16	80.16	80.16			80.16	80.16	N/A	344,300	275,980
ALL	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	89.09	95.95	80.19	40.44	119.65	5.37	307.25	66.83 to 96.50	11,807	9,468
10	7	93.07	93.40	82.87	16.24	112.71	60.25	126.05	60.25 to 126.05	67,357	55,817
20	35	99.01	111.03	95.14	28.69	116.69	50.35	348.00	89.71 to 104.74	32,947	31,346
25	24	87.86	91.48	92.25	17.84	99.17	52.73	134.55	76.28 to 100.94	49,092	45,286
30	292	95.83	99.34	93.01	16.42	106.81	53.90	278.98	93.46 to 97.86	66,419	61,775
35	8	84.88	86.17	85.78	6.22	100.45	79.53	99.73	79.53 to 99.73	155,312	133,226
40	22	95.64	98.55	91.39	15.98	107.84	44.24	188.15	87.93 to 100.26	117,785	107,640
ALL	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038

**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:	411	<b>MEDIAN:</b>	<b>95</b>	COV:	30.97	95% Median C.I.:	93.24 to 96.87
TOTAL Sales Price:	26,318,610	WGT. MEAN:	92	STD:	30.75	95% Wgt. Mean C.I.:	90.55 to 93.96
TOTAL Adj.Sales Price:	26,302,840	MEAN:	99	AVG.ABS.DEV:	17.93	95% Mean C.I.:	96.31 to 102.26
TOTAL Assessed Value:	24,264,754						
AVG. Adj. Sales Price:	63,997	COD:	18.83	MAX Sales Ratio:	348.00		
AVG. Assessed Value:	59,038	PRD:	107.63	MIN Sales Ratio:	5.37		

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<b>STYLE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	23	89.09	95.95	80.19	40.44	119.65	5.37	307.25	66.83 to 96.50	11,807	9,468	
100	21	93.98	98.50	85.66	28.17	114.99	44.24	188.15	75.16 to 116.00	23,071	19,762	
101	314	96.09	99.58	92.80	16.77	107.30	50.35	348.00	93.07 to 98.05	66,717	61,916	
102	17	94.91	94.60	91.10	13.91	103.85	64.06	144.50	80.03 to 99.73	87,299	79,526	
103	9	89.86	91.97	90.15	10.03	102.02	76.77	114.03	83.53 to 107.71	124,777	112,482	
104	15	97.86	111.71	86.79	32.95	128.72	54.41	278.98	81.98 to 108.28	54,500	47,299	
111	2	91.56	91.56	90.94	2.59	100.68	89.19	93.94	N/A	118,500	107,767	
301	1	85.02	85.02	85.02			85.02	85.02	N/A	175,000	148,793	
304	8	97.90	99.34	100.24	8.53	99.10	75.54	120.72	75.54 to 120.72	82,482	82,678	
305	1	89.70	89.70	89.70			89.70	89.70	N/A	101,000	90,592	
<u>ALL</u>												
	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038	

<b>CONDITION</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	23	89.09	95.95	80.19	40.44	119.65	5.37	307.25	66.83 to 96.50	11,807	9,468	
10	14	125.49	136.29	116.04	30.42	117.45	82.70	278.98	92.44 to 198.99	17,063	19,800	
15	3	97.86	96.88	95.44	13.70	101.51	76.28	116.49	N/A	18,633	17,783	
20	43	103.41	111.74	103.43	24.37	108.04	44.24	348.00	98.45 to 111.58	30,973	32,035	
25	21	100.61	118.28	107.62	30.53	109.91	75.16	222.43	89.71 to 133.49	32,760	35,255	
30	244	95.34	96.53	92.82	13.56	103.99	50.35	186.22	92.93 to 97.85	71,327	66,206	
35	31	88.04	89.36	88.60	9.63	100.86	64.94	115.91	85.12 to 92.31	95,870	84,938	
40	32	84.31	87.18	84.14	15.29	103.61	52.73	151.12	80.16 to 93.32	104,396	87,842	
<u>ALL</u>												
	411	95.18	99.29	92.25	18.83	107.63	5.37	348.00	93.24 to 96.87	63,997	59,038	

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	27	<b>MEDIAN:</b>	<b>96</b>	COV:	26.91	95% Median C.I.:	77.31 to 101.43
TOTAL Sales Price:	3,475,900	WGT. MEAN:	77	STD:	23.70	95% Wgt. Mean C.I.:	58.92 to 95.81
TOTAL Adj.Sales Price:	3,112,700	MEAN:	88	AVG.ABS.DEV:	18.57	95% Mean C.I.:	78.69 to 97.44
TOTAL Assessed Value:	2,408,140						
AVG. Adj. Sales Price:	115,285	COD:	19.34	MAX Sales Ratio:	139.28		
AVG. Assessed Value:	89,190	PRD:	113.83	MIN Sales Ratio:	41.36		

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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	91.52	84.23	94.56	21.93	89.07	41.36	112.50	N/A	94,250	89,121
10/01/02 TO 12/31/02	4	91.82	89.09	96.63	22.45	92.19	58.06	114.66	N/A	90,875	87,814
01/01/03 TO 03/31/03	1	101.23	101.23	101.23			101.23	101.23	N/A	3,900	3,948
04/01/03 TO 06/30/03	2	109.79	109.79	111.95	3.71	98.07	105.71	113.86	N/A	37,250	41,700
07/01/03 TO 09/30/03	2	91.67	91.67	93.69	6.27	97.85	85.92	97.43	N/A	40,750	38,177
10/01/03 TO 12/31/03	2	89.29	89.29	92.08	13.41	96.97	77.31	101.27	N/A	36,500	33,608
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	2	78.24	78.24	75.33	27.82	103.85	56.47	100.00	N/A	75,000	56,500
10/01/04 TO 12/31/04	6	94.93	85.42	78.98	15.61	108.14	49.37	103.29	49.37 to 103.29	59,133	46,706
01/01/05 TO 03/31/05	2	99.70	99.70	65.87	39.70	151.36	60.12	139.28	N/A	757,500	498,961
04/01/05 TO 06/30/05	2	66.68	66.68	65.54	21.48	101.74	52.36	81.00	N/A	59,750	39,160
<u>Study Years</u>											
07/01/02 TO 06/30/03	11	101.23	92.19	97.09	17.07	94.95	41.36	114.66	58.06 to 113.86	74,445	72,281
07/01/03 TO 06/30/04	4	91.67	90.48	92.93	9.67	97.37	77.31	101.27	N/A	38,625	35,892
07/01/04 TO 06/30/05	12	87.43	83.48	68.69	25.35	121.53	49.37	139.28	56.47 to 101.43	178,275	122,456
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	7	101.23	97.53	99.15	8.49	98.37	77.31	113.86	77.31 to 113.86	33,271	32,988
01/01/04 TO 12/31/04	8	94.93	83.62	77.90	17.44	107.35	49.37	103.29	49.37 to 103.29	63,100	49,154
<u>ALL</u>											
	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
INDIANOLA	3	101.23	98.84	100.05	2.49	98.79	93.86	101.43	N/A	29,233	29,249
MCCOOK	24	91.48	86.72	76.71	22.25	113.05	41.36	139.28	68.55 to 103.29	126,041	96,683
<u>ALL</u>											
	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**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	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190
<u>ALL</u>											
	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**PA&T 2006 Preliminary Statistics**

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	27	<b>MEDIAN:</b>	<b>96</b>	COV:	26.91	95% Median C.I.:	77.31 to 101.43
TOTAL Sales Price:	3,475,900	WGT. MEAN:	77	STD:	23.70	95% Wgt. Mean C.I.:	58.92 to 95.81
TOTAL Adj.Sales Price:	3,112,700	MEAN:	88	AVG.ABS.DEV:	18.57	95% Mean C.I.:	78.69 to 97.44
TOTAL Assessed Value:	2,408,140						
AVG. Adj. Sales Price:	115,285	COD:	19.34	MAX Sales Ratio:	139.28		
AVG. Assessed Value:	89,190	PRD:	113.83	MIN Sales Ratio:	41.36		

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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	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190
ALL	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
33-0021											
73-0008											
73-0017	24	91.48	86.72	76.71	22.25	113.05	41.36	139.28	68.55 to 103.29	126,041	96,683
73-0041											
73-0179	3	101.23	98.84	100.05	2.49	98.79	93.86	101.43	N/A	29,233	29,249
NonValid School											
ALL	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	98.71	98.71	98.82	1.30	99.89	97.43	100.00	N/A	60,000	59,292
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	4	93.68	92.91	93.70	10.09	99.16	81.00	103.29	N/A	47,250	44,272
1920 TO 1939	5	56.47	73.95	67.35	44.57	109.80	41.36	113.86	N/A	55,800	37,584
1940 TO 1949	2	99.31	99.31	99.94	5.48	99.36	93.86	104.75	N/A	17,900	17,890
1950 TO 1959	4	78.10	75.41	73.95	15.46	101.98	49.37	96.09	N/A	83,375	61,654
1960 TO 1969	2	77.03	77.03	89.41	24.63	86.15	58.06	96.00	N/A	30,250	27,048
1970 TO 1979	2	120.27	120.27	128.24	15.80	93.78	101.27	139.28	N/A	77,500	99,389
1980 TO 1989	1	114.66	114.66	114.66			114.66	114.66	N/A	172,000	197,210
1990 TO 1994	1	68.55	68.55	68.55			68.55	68.55	N/A	94,000	64,436
1995 TO 1999	4	94.09	90.20	67.37	17.71	133.90	60.12	112.50	N/A	418,475	281,907
2000 TO Present											
ALL	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**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:	27	<b>MEDIAN:</b>	<b>96</b>	COV:	26.91	95% Median C.I.:	77.31 to 101.43
TOTAL Sales Price:	3,475,900	WGT. MEAN:	77	STD:	23.70	95% Wgt. Mean C.I.:	58.92 to 95.81
TOTAL Adj.Sales Price:	3,112,700	MEAN:	88	AVG.ABS.DEV:	18.57	95% Mean C.I.:	78.69 to 97.44
TOTAL Assessed Value:	2,408,140						
AVG. Adj. Sales Price:	115,285	COD:	19.34	MAX Sales Ratio:	139.28		
AVG. Assessed Value:	89,190	PRD:	113.83	MIN Sales Ratio:	41.36		

(!: AVTot=0)

(!: Derived)

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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	101.23	101.23	101.23			101.23	101.23	N/A	3,900	3,948
Total \$ _____											
1 TO 9999	1	101.23	101.23	101.23			101.23	101.23	N/A	3,900	3,948
10000 TO 29999	6	89.89	87.60	88.58	15.39	98.89	58.06	105.71	58.06 to 105.71	19,716	17,465
30000 TO 59999	8	96.76	91.29	90.67	13.10	100.68	41.36	113.86	41.36 to 113.86	51,687	46,865
60000 TO 99999	7	68.55	73.59	72.09	27.13	102.07	49.37	101.43	49.37 to 101.43	77,000	55,513
100000 TO 149999	1	139.28	139.28	139.28			139.28	139.28	N/A	110,000	153,208
150000 TO 249999	3	112.50	102.01	102.86	10.60	99.18	78.88	114.66	N/A	174,333	179,320
500000 +	1	60.12	60.12	60.12			60.12	60.12	N/A	1,405,000	844,714
ALL _____											
	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**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	101.23	101.23	101.23			101.23	101.23	N/A	3,900	3,948
5000 TO 9999	1	58.06	58.06	58.06			58.06	58.06	N/A	10,500	6,096
Total \$ _____											
1 TO 9999	2	79.64	79.64	69.75	27.10	114.18	58.06	101.23	N/A	7,200	5,022
10000 TO 29999	6	89.89	84.82	74.60	18.49	113.70	41.36	105.71	41.36 to 105.71	27,133	20,241
30000 TO 59999	9	96.00	81.47	76.55	18.39	106.43	49.37	103.29	52.36 to 101.27	59,833	45,805
60000 TO 99999	5	100.00	94.16	91.51	11.96	102.89	68.55	113.86	N/A	71,800	65,704
100000 TO 149999	1	78.88	78.88	78.88			78.88	78.88	N/A	161,000	127,000
150000 TO 249999	3	114.66	122.15	119.53	7.79	102.19	112.50	139.28	N/A	157,333	188,056
500000 +	1	60.12	60.12	60.12			60.12	60.12	N/A	1,405,000	844,714
ALL _____											
	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	98.71	98.71	98.82	1.30	99.89	97.43	100.00	N/A	60,000	59,292
10	5	93.86	87.97	85.61	14.47	102.76	58.06	105.71	N/A	20,540	17,584
15	2	120.35	120.35	124.82	15.73	96.42	101.43	139.28	N/A	89,000	111,089
20	17	86.95	83.58	72.62	23.74	115.10	41.36	114.66	56.47 to 104.75	150,058	108,967
30	1	78.88	78.88	78.88			78.88	78.88	N/A	161,000	127,000
ALL _____											
	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	27	<b>MEDIAN:</b>	<b>96</b>	COV:	26.91	95% Median C.I.:	77.31 to 101.43
TOTAL Sales Price:	3,475,900	WGT. MEAN:	77	STD:	23.70	95% Wgt. Mean C.I.:	58.92 to 95.81
TOTAL Adj.Sales Price:	3,112,700	MEAN:	88	AVG.ABS.DEV:	18.57	95% Mean C.I.:	78.69 to 97.44
TOTAL Assessed Value:	2,408,140						
AVG. Adj. Sales Price:	115,285	COD:	19.34	MAX Sales Ratio:	139.28		
AVG. Assessed Value:	89,190	PRD:	113.83	MIN Sales Ratio:	41.36		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	98.71	98.71	98.82	1.30	99.89	97.43	100.00	N/A	60,000	59,292
325	1	86.95	86.95	86.95			86.95	86.95	N/A	75,000	65,216
343	1	60.12	60.12	60.12			60.12	60.12	N/A	1,405,000	844,714
344	5	96.00	85.21	78.14	15.32	109.05	49.37	105.71	N/A	74,600	58,294
349	1	112.50	112.50	112.50			112.50	112.50	N/A	190,000	213,750
350	1	93.86	93.86	93.86			93.86	93.86	N/A	15,800	14,830
353	7	85.92	83.22	78.89	24.47	105.48	41.36	113.86	41.36 to 113.86	45,357	35,784
384	1	56.47	56.47	56.47			56.47	56.47	N/A	85,000	48,000
404	1	101.23	101.23	101.23			101.23	101.23	N/A	3,900	3,948
406	2	67.68	67.68	72.06	14.22	93.93	58.06	77.31	N/A	19,250	13,871
419	1	114.66	114.66	114.66			114.66	114.66	N/A	172,000	197,210
442	1	101.43	101.43	101.43			101.43	101.43	N/A	68,000	68,970
472	1	139.28	139.28	139.28			139.28	139.28	N/A	110,000	153,208
528	1	68.55	68.55	68.55			68.55	68.55	N/A	94,000	64,436
534	1	101.27	101.27	101.27			101.27	101.27	N/A	45,000	45,570
ALL	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	97.43	97.43	97.43			97.43	97.43	N/A	55,000	53,584
03	26	94.93	87.70	77.00	20.25	113.89	41.36	139.28	77.31 to 101.43	117,603	90,559
04											
ALL	27	96.00	88.06	77.36	19.34	113.83	41.36	139.28	77.31 to 101.43	115,285	89,190

**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:	41	<b>MEDIAN:</b>	<b>76</b>	COV:	32.24	95% Median C.I.:	70.76 to 81.24	(!: Derived)
(AgLand) TOTAL Sales Price:	4,359,159	WGT. MEAN:	74	STD:	24.53	95% Wgt. Mean C.I.:	69.17 to 78.24	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,274,859	MEAN:	76	AVG.ABS.DEV:	14.25	95% Mean C.I.:	68.60 to 83.62	
(AgLand) TOTAL Assessed Value:	3,150,711							
AVG. Adj. Sales Price:	104,264	COD:	18.79	MAX Sales Ratio:	188.36			
AVG. Assessed Value:	76,846	PRD:	103.26	MIN Sales Ratio:	12.43			

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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	3	98.68	91.72	91.13	7.88	100.65	76.58	99.90	N/A	52,173	47,545
10/01/02 TO 12/31/02	6	69.38	72.72	68.76	16.84	105.76	58.53	99.90	58.53 to 99.90	61,083	42,003
01/01/03 TO 03/31/03	2	75.58	75.58	84.33	22.50	89.62	58.57	92.58	N/A	103,000	86,857
04/01/03 TO 06/30/03	7	77.71	75.70	75.00	9.59	100.93	53.52	87.97	53.52 to 87.97	95,040	71,284
07/01/03 TO 09/30/03	1	87.00	87.00	87.00			87.00	87.00	N/A	63,000	54,810
10/01/03 TO 12/31/03	4	79.86	78.42	79.24	4.77	98.97	71.56	82.40	N/A	121,000	95,883
01/01/04 TO 03/31/04	5	76.08	78.37	74.86	13.98	104.69	60.69	102.20	N/A	114,062	85,383
04/01/04 TO 06/30/04	1	70.88	70.88	70.88			70.88	70.88	N/A	48,000	34,020
07/01/04 TO 09/30/04	1	74.82	74.82	74.82			74.82	74.82	N/A	157,700	117,991
10/01/04 TO 12/31/04	4	63.86	62.99	70.12	19.54	89.83	42.41	81.84	N/A	207,923	145,801
01/01/05 TO 03/31/05	2	131.47	131.47	86.89	43.27	151.31	74.59	188.36	N/A	98,107	85,245
04/01/05 TO 06/30/05	5	59.03	54.94	58.98	30.57	93.15	12.43	77.13	N/A	105,927	62,476
<u>Study Years</u>											
07/01/02 TO 06/30/03	18	77.15	77.36	76.55	15.05	101.06	53.52	99.90	65.25 to 87.97	77,461	59,297
07/01/03 TO 06/30/04	11	77.66	78.49	77.17	10.08	101.71	60.69	102.20	70.60 to 87.00	105,937	81,753
07/01/04 TO 06/30/05	12	71.85	72.04	69.03	32.56	104.35	12.43	188.36	50.30 to 77.13	142,937	98,672
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	14	79.48	77.27	78.34	9.95	98.63	53.52	92.58	70.76 to 87.00	101,305	79,360
01/01/04 TO 12/31/04	11	70.88	71.77	72.29	14.85	99.29	42.41	102.20	58.61 to 82.29	146,154	105,648
<u>ALL</u>	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**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:	41	<b>MEDIAN:</b>	<b>76</b>	COV:	32.24	95% Median C.I.:	70.76 to 81.24	(! : Derived)
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(AgLand) TOTAL Adj.Sales Price:	4,274,859	MEAN:	76	AVG.ABS.DEV:	14.25	95% Mean C.I.:	68.60 to 83.62	
(AgLand) TOTAL Assessed Value:	3,150,711							
AVG. Adj. Sales Price:	104,264	COD:	18.79	MAX Sales Ratio:	188.36			
AVG. Assessed Value:	76,846	PRD:	103.26	MIN Sales Ratio:	12.43			

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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	
4093	1	70.60	70.60	70.60			70.60	70.60	N/A	174,000	122,850	
4095	2	59.12	59.12	69.22	28.26	85.41	42.41	75.82	N/A	88,500	61,257	
4099	2	83.40	83.40	86.01	4.32	96.96	79.80	87.00	N/A	36,500	31,395	
4101	1	81.84	81.84	81.84			81.84	81.84	N/A	330,000	270,075	
4275	5	87.97	89.68	88.59	9.40	101.23	76.58	102.20	N/A	63,966	56,665	
4277	4	61.93	54.59	59.28	30.79	92.09	12.43	82.06	N/A	108,300	64,196	
4279	4	70.43	94.88	88.51	57.43	107.19	50.30	188.36	N/A	26,053	23,060	
4281	1	69.10	69.10	69.10			69.10	69.10	N/A	235,993	163,075	
4283	2	84.33	84.33	82.27	9.79	102.51	76.08	92.58	N/A	208,000	171,116	
4335	4	74.00	71.17	65.45	8.41	108.74	59.03	77.66	N/A	123,159	80,609	
4337	3	74.59	69.31	69.58	7.28	99.61	58.53	74.82	N/A	162,233	112,888	
4339	1	82.40	82.40	82.40			82.40	82.40	N/A	166,000	136,790	
4523	5	70.76	68.78	66.77	12.65	103.01	53.52	81.24	N/A	74,656	49,851	
4525	1	59.32	59.32	59.32			59.32	59.32	N/A	45,000	26,695	
4527	4	87.82	86.78	81.77	14.94	106.12	71.56	99.90	N/A	95,750	78,298	
4529	1	73.52	73.52	73.52			73.52	73.52	N/A	65,000	47,785	
ALL												
	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	
ALL												
	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	

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	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	
ALL												
	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

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

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(AgLand) TOTAL Assessed Value:	3,150,711							
AVG. Adj. Sales Price:	104,264	COD:	18.79	MAX Sales Ratio:	188.36			
AVG. Assessed Value:	76,846	PRD:	103.26	MIN Sales Ratio:	12.43			

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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)											
-											
33-0021	1	81.84	81.84	81.84			81.84	81.84	N/A	330,000	270,075
73-0008	3	73.52	69.89	62.17	8.20	112.42	59.03	77.13	N/A	128,212	79,708
73-0017	3	77.66	82.11	81.20	7.08	101.11	76.08	92.58	N/A	180,333	146,437
73-0041	2	69.85	69.85	69.74	1.07	100.16	69.10	70.60	N/A	204,996	142,962
73-0179	32	75.78	76.34	73.44	21.73	103.94	12.43	188.36	65.25 to 82.29	81,538	59,883
NonValid School											
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	3	77.13	69.90	71.97	13.82	97.13	50.30	82.29	N/A	15,879	11,428
30.01 TO 50.00	4	50.49	48.30	39.30	41.36	122.92	12.43	79.80	N/A	37,500	14,736
50.01 TO 100.00	3	65.25	104.31	87.86	65.91	118.72	59.32	188.36	N/A	34,571	30,375
100.01 TO 180.00	18	81.65	81.65	80.80	13.39	101.05	53.52	102.20	71.56 to 92.58	73,784	59,621
180.01 TO 330.00	4	67.34	67.72	67.59	13.59	100.20	58.53	77.66	N/A	192,425	130,059
330.01 TO 650.00	8	75.28	75.62	75.95	4.43	99.56	69.10	82.40	69.10 to 82.40	196,336	149,111
650.01 +	1	59.03	59.03	59.03			59.03	59.03	N/A	305,000	180,049
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**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	3	50.30	48.74	50.80	7.36	95.95	42.41	53.52	N/A	52,800	26,823
DRY-N/A	15	77.71	78.04	77.51	11.81	100.69	58.53	99.90	71.56 to 82.96	104,985	81,369
GRASS	3	70.88	73.76	71.06	4.33	103.80	70.60	79.80	N/A	77,333	54,950
GRASS-N/A	11	75.74	70.79	69.03	19.08	102.55	12.43	102.20	59.03 to 98.68	121,374	83,782
IRRGTD	4	79.71	77.64	83.72	12.29	92.74	58.57	92.58	N/A	60,159	50,365
IRRGTD-N/A	5	82.06	98.62	76.54	34.52	128.83	58.61	188.36	N/A	146,783	112,354
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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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	7	58.53	66.27	65.72	27.55	100.83	42.41	99.90	42.41 to 99.90	66,771	43,885
DRY-N/A	11	77.71	77.54	78.51	6.52	98.75	65.25	87.00	71.56 to 82.96	115,071	90,347
GRASS	5	70.88	71.54	71.39	6.84	100.21	60.69	79.80	N/A	98,400	70,247
GRASS-N/A	9	75.82	71.36	68.39	21.07	104.35	12.43	102.20	59.03 to 98.68	119,457	81,691
IRRGTD	5	77.13	73.84	71.43	14.96	103.37	58.57	92.58	N/A	94,267	67,334
IRRGTD-N/A	4	85.02	108.62	84.77	34.75	128.14	76.08	188.36	N/A	125,803	106,640
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**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	18	74.70	73.15	75.06	16.27	97.46	42.41	99.90	59.32 to 82.40	96,288	72,278
GRASS	14	73.31	71.43	69.33	16.86	103.03	12.43	102.20	60.69 to 79.80	111,937	77,604
IRRGTD	7	77.13	75.33	74.26	11.79	101.45	58.57	92.58	58.57 to 92.58	120,191	89,249
IRRGTD-N/A	2	138.17	138.17	103.96	36.33	132.90	87.97	188.36	N/A	66,607	69,245
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	5	79.80	95.57	104.28	35.89	91.65	50.30	188.36	N/A	15,770	16,445
30000 TO 59999	11	70.88	71.47	72.13	30.69	99.09	12.43	102.20	42.41 to 99.90	48,030	34,641
60000 TO 99999	8	75.62	75.68	75.29	8.66	100.52	60.69	87.00	60.69 to 87.00	66,735	50,242
100000 TO 149999	5	77.66	75.41	75.51	10.48	99.86	53.52	87.97	N/A	119,880	90,527
150000 TO 249999	9	74.59	73.00	72.28	10.23	101.00	58.53	92.58	58.61 to 82.40	182,154	131,658
250000 TO 499999	3	76.08	72.32	72.39	9.99	99.89	59.03	81.84	N/A	298,333	215,975
ALL	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846

**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:	41	<b>MEDIAN:</b>	<b>76</b>	COV:	32.24	95% Median C.I.:	70.76 to 81.24	(! : Derived)
(AgLand) TOTAL Sales Price:	4,359,159	WGT. MEAN:	74	STD:	24.53	95% Wgt. Mean C.I.:	69.17 to 78.24	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,274,859	MEAN:	76	AVG.ABS.DEV:	14.25	95% Mean C.I.:	68.60 to 83.62	
(AgLand) TOTAL Assessed Value:	3,150,711							
AVG. Adj. Sales Price:	104,264	COD:	18.79	MAX Sales Ratio:	188.36			
AVG. Assessed Value:	76,846	PRD:	103.26	MIN Sales Ratio:	12.43			

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<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
5000 TO 9999	3	50.30	47.51	27.38	44.65	173.54	12.43	79.80	N/A	26,000	7,117	
Total \$ _____												
1 TO 9999	3	50.30	47.51	27.38	44.65	173.54	12.43	79.80	N/A	26,000	7,117	
10000 TO 29999	6	62.29	64.16	60.87	17.22	105.41	42.41	82.29	42.41 to 82.29	33,689	20,507	
30000 TO 59999	16	79.48	87.22	80.29	22.41	108.62	53.52	188.36	70.88 to 99.90	60,708	48,744	
60000 TO 99999	4	79.86	76.56	75.05	10.59	102.00	58.53	87.97	N/A	125,250	94,005	
100000 TO 149999	8	75.28	75.65	74.70	7.96	101.27	58.61	92.58	58.61 to 92.58	173,925	129,922	
150000 TO 249999	3	69.10	68.07	67.53	8.22	100.80	59.03	76.08	N/A	266,997	180,308	
250000 TO 499999	1	81.84	81.84	81.84			81.84	81.84	N/A	330,000	270,075	
ALL _____	41	75.82	76.11	73.70	18.79	103.26	12.43	188.36	70.76 to 81.24	104,264	76,846	

## 2006 Assessment Survey for Red Willow County

### I. General Information

#### A. Staffing and Funding Information

1. Deputy(ies) on staff: 1
2. Appraiser(s) on staff: The Red Willow County Assessor is a registered appraiser.
3. Other full-time employees: 4
4. Other part-time employees: 0
5. Number of shared employees: 0
6. Assessor's requested budget for current fiscal year: \$191,115.36
  - a. Does this include employee benefits? No
7. Part of the budget that is dedicated to the computer system: \$19,000 is dedicated to Geographical software for GIS. A separate computer budget is shared with the County Treasurer for the purpose of TerraScan contracts and equipment. The assessor's portion of the computer budget is \$13,673.
8. Adopted budget, or granted budget if different from above: \$185,716
  - a. Does this amount include employee benefits? No
9. Amount of total budget set aside for appraisal work: \$16,000
10. Amount of the total budget set aside for education/workshops: \$3,550
11. Appraisal/Reappraisal budget, if not part of the total budget: None
12. Other miscellaneous funds: None
13. Total budget: \$185,716
  - a. Was any of last year's budget not used? Yes, \$19,599.36

#### B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by: The assessor and staff.

2. Valuation done by: Red Willow County Assessor
3. Date of last appraisal: <sup>1</sup> 2005 for McCook, Indianola and Bartley, Suburban and rural residential were in 2006.
4. Date of last “update”: <sup>2</sup> 2005 Suburban properties were reviewed in 2006 and minor adjustments were made after on-site inspections were completed for the current year.
5. Pickup work done by: <sup>3</sup> Office staff

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Residential	93	13	142	248

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? June 2002
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? 2003 for urban and suburban, 2005 for rural.
8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup> 2003 for urban and suburban, 2005 for rural.
9. Number of market areas/neighborhoods for this property class: 16 neighborhoods
10. How are these defined? These are defined by market areas and assessor locations.

**C. Commercial/Industrial Appraisal Information**

1. Data collection done by: Assessor staff and Knoche Appraisal.
2. Valuation done by: Red Willow County Assessor and Knoche Appraisal
3. Date of last appraisal: <sup>1</sup> 2000
4. Date of last “update”: <sup>2</sup> Review work will be done for 2006
5. Pickup work done by whom: <sup>3</sup> Office staff and Knoche Appraisal

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Commercial	13	6	0	19

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 1999
7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? 1999
8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup> 2000
9. When was the last time that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup> 1999; reviewed in 2005.
10. Number of market areas/neighborhoods for this property class? 1
11. How are these defined? These are defined by market and occupancy.

**D. Agricultural Appraisal Information**

1. Data collection done by: staff
2. Valuation done by: Assessor and Assistant Assessor
3. Date of last appraisal: <sup>1</sup> 2006
4. Date of last “update”: <sup>2</sup> January 2005
5. Pickup work done by whom: <sup>3</sup> Pickup work is completed by staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	1	2	0	3

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup> N/A
7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup> N/A
8. What is the date of the soil survey currently used? 1967
9. What date was the last countywide land use study completed? 1998
  - a. By what method? (Physical inspection, FSA maps, etc.)  
FSA maps reviewed and updated land use acres by current owners FSA maps

b. By whom? staff

c. What proportion is complete / implemented at this time? 100% of everything reported was completed in 2005.

10. Number of market areas/neighborhoods for this property class: 1

11. How are these defined? The entire county is one market area defined by county line boundaries.

12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? No

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

1. Administrative software: TerraScan

2. CAMA software: TerraScan

3. Cadastral maps or GIS software:

a. Who maintains the Cadastral Maps? Office staff

b. Who maintains the GIS software and maps? A contract for GIS was signed in 2005 and GIS scanned maps needed in January of 2006 to begin the implementation.

4. Personal Property software: TerraScan

### **F. Zoning Information**

1. Does the county have zoning? Yes

a. If so, is the zoning county wide? No villages in Red Willow County are zoned.

b. What municipalities in the county are zoned? The City of McCook

c. When was zoning implemented? 10/16/2001

## **G. Contracted Services**

1. Appraisal Services: Pritchard & Abbott is contracted to perform the Oil and Gas mineral appraisals and Knoche Appraisal performs appraisal services by an hourly basis.
2. Other Services:

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

## **II. Assessment Actions**

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

1. Residential- The Red Willow County Assessor completed on site inspections of rural and suburban properties for the 2006 assessment year. The suburban properties were reviewed after the completion of the on site inspections. A reappraisal was completed for rural properties which included new costing and depreciation tables. Mobile homes and improvements on leased lands were also updated on TerraScan. Pickup work was timely completed by the assessor.
2. Commercial- A complete market study was performed by Knoche Appraisal for the commercial class of property. All motels were revalued based on the review and market analysis completed. 100% of commercial record files were built into the TerraScan system including reviewing occupancy codes and developing a new summary sheet showing the three approaches to value.
3. Agricultural- A statistical analyses completed by the Red Willow County Assessor for agricultural and horticultural land determined no changes were necessary in 2006 and the current values are equalized within the county. The assessor completed re-classification of land use acres at taxpayer's requests when owners provided current FSA maps. This ensured the assessment records would reflect accurate land use acres in conjunction with the Farm Service Agency records.

Endnotes:

<sup>1</sup> Appraisal is defined by Regulation 50-001.02 as, "Appraisal shall mean a written opinion of value of real property. An appraisal shall set forth an opinion of value of an adequately described property, as of a specified date, and shall be supported by an analysis of relevant data. For the purposes of property taxation, appraisal, reappraisal, and mass appraisal are interchangeable terms; except, reappraisal may mean a subsequent or second appraisal needed to correct an error in an appraisal." Also, per 50-001.03,

“Appraisal process shall mean a systematic analysis of the factors that affect the value of real property...it shall include the grouping of similar properties so that all properties within a class or subclass are collectively examined and valued.”

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

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

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

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

**County 73 - Red Willow**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 8,303	<b>Value</b> 554,653,996	<b>Total Growth</b> 4,168,154 (Sum 17, 25, & 41)
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**Schedule I: Non-Agricultural Records (Res and Rec)**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	479	1,842,845	128	751,634	56	217,334	663	2,811,813	
2. Res Improv Land	3,543	19,399,925	240	2,082,018	287	2,172,611	4,070	23,654,554	
3. Res Improvements	3,683	183,973,727	261	20,407,142	314	19,379,633	4,258	223,760,502	
4. Res Total	4,162	205,216,497	389	23,240,794	370	21,769,578	4,921	250,226,869	2,505,104
% of Total	84.57	82.01	7.90	9.28	7.51	8.69	59.26	45.11	60.10
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	4,162	205,216,497	389	23,240,794	370	21,769,578	4,921	250,226,869	2,505,104
% of Total	84.57	82.01	7.90	9.28	7.51	8.69	59.26	45.11	60.10

**County 73 - Red Willow**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 8,303	<b>Value</b> 554,653,996	<b>Total Growth</b> 4,168,154 (Sum 17, 25, & 41)
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**Schedule I: Non-Agricultural Records (Com and Ind)**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	141	1,882,626	2	8,650	6	48,493	149	1,939,769	
10. Comm Improv Land	507	10,666,085	27	342,963	15	631,197	549	11,640,245	
11. Comm Improvements	529	68,733,324	34	4,342,405	38	4,893,762	601	77,969,491	
12. Comm Total	670	81,282,035	36	4,694,018	44	5,573,452	750	91,549,505	968,297
% of Total	89.33	88.78	4.80	5.12	5.86	6.08	9.03	16.50	23.23
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	670	81,282,035	36	4,694,018	44	5,573,452	0	0	0
% of Total	89.33	88.78	4.80	5.12	5.86	6.08	9.03	16.50	23.23
17. Taxable Total	4,832	286,498,532	425	27,934,812	414	27,343,030	5,671	341,776,374	3,473,401
% of Total	85.20	83.82	7.49	6.80	7.30	6.36	68.30	61.61	83

**County 73 - Red Willow**

**2006 County Abstract of Assessment for Real Property, Form 45**

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

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	3	149,034	8,492,314	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	3	149,034	8,492,314
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>3</b>	<b>149,034</b>	<b>8,492,314</b>

**Schedule III: Mineral Interest Records**

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	62	19,975,300
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	62	19,975,300	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
<b>25. Mineral Interest Total</b>	<b>62</b>	<b>19,975,300</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	485	106	211	<b>802</b>

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	19	146,212	144	7,999,619	1,797	111,711,694	1,960	119,857,525
28. Ag-Improved Land	1	3,324	77	5,135,064	501	42,070,965	579	47,209,353
29. Ag-Improvements	1	654	78	4,872,063	531	20,962,727	610	25,835,444
<b>30. Ag-Total Taxable</b>							<b>2,570</b>	<b>192,902,322</b>

**County 73 - Red Willow**

**2006 County Abstract of Assessment for Real Property, Form 45**

**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	46	46.000	316,000	
33. HomeSite Improvements	1		654	50		3,822,993	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	4	21.150	16,030	
36. FarmSite Impr Land	1	2.000	1,500	65	122.530	188,980	
37. FarmSite Improv	0		0	67		1,049,070	
<b>38. FarmSite Total</b>							
39. Road & Ditches		7.400			556.150		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	7	8.000	40,000	7	8.000	40,000	
32. HomeSite Improv Land	354	359.700	1,830,500	400	405.700	2,146,500	
33. HomeSite Improvements	332		15,592,792	383		19,416,439	694,753
<b>34. HomeSite Total</b>				390	413.700	21,602,939	
35. FarmSite UnImp Land	16	83.530	36,465	20	104.680	52,495	
36. FarmSite Impr Land	407	940.210	570,842	473	1,064.740	761,322	
37. FarmSite Improv	493		5,369,935	560		6,419,005	0
<b>38. FarmSite Total</b>				580	1,169.420	7,232,822	
39. Road & Ditches		6,612.910			7,176.460		
40. Other-Non Ag Use		0.000	0		0.000	0	
<b>41. Total Section VI</b>				<b>970</b>	<b>8,759.580</b>	<b>28,835,761</b>	<b>694,753</b>

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	<b>0</b>	<b>0.000</b>	<b>0</b>

**Schedule VIII: Agricultural Records:**

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	<b>0</b>	<b>0.000</b>	<b>0</b>
44. Recapture Val			0			<b>0</b>

County 73 - Red Willow

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	37.560	37,560	1,987.380	1,987,380	9,004.480	9,004,480	11,029.420	11,029,420
46. 1A	27.000	22,410	6,690.890	5,553,441	28,607.490	23,744,218	35,325.380	29,320,069
47. 2A1	45.000	33,750	854.410	640,808	5,929.140	4,446,856	6,828.550	5,121,414
48. 2A	0.000	0	732.700	494,573	1,211.060	817,465	1,943.760	1,312,038
49. 3A1	0.000	0	380.710	228,426	1,802.500	1,081,500	2,183.210	1,309,926
50. 3A	0.000	0	250.000	131,250	594.000	311,850	844.000	443,100
51. 4A1	0.000	0	148.040	62,917	1,821.260	774,037	1,969.300	836,954
52. 4A	7.000	2,100	468.120	140,436	1,283.410	385,023	1,758.530	527,559
53. Total	116.560	95,820	11,512.250	9,239,231	50,253.340	40,565,429	61,882.150	49,900,480
<b>Dryland:</b>								
54. 1D1	27.700	13,159	206.720	98,192	3,998.730	1,899,400	4,233.150	2,010,751
55. 1D	30.900	14,060	2,515.840	1,144,711	121,774.070	55,407,213	124,320.810	56,565,984
56. 2D1	11.890	4,934	123.310	51,174	5,046.640	2,091,867	5,181.840	2,147,975
57. 2D	0.000	0	64.000	24,000	932.320	349,620	996.320	373,620
58. 3D1	0.000	0	534.000	178,890	23,664.450	7,927,592	24,198.450	8,106,482
59. 3D	0.000	0	41.000	12,095	311.000	91,745	352.000	103,840
60. 4D1	21.000	5,775	258.000	70,950	11,754.730	3,232,555	12,033.730	3,309,280
61. 4D	2.000	440	168.600	37,092	4,290.640	943,940	4,461.240	981,472
62. Total	93.490	38,368	3,911.470	1,617,104	171,772.580	71,943,932	175,777.540	73,599,404
<b>Grass:</b>								
63. 1G1	20.630	4,332	76.930	16,156	1,292.260	271,375	1,389.820	291,863
64. 1G	7.500	1,575	727.920	152,863	19,072.600	4,005,249	19,808.020	4,159,687
65. 2G1	0.000	0	448.550	94,196	5,128.920	1,077,072	5,577.470	1,171,268
66. 2G	0.000	0	328.190	68,920	2,193.240	460,581	2,521.430	529,501
67. 3G1	2.000	420	163.400	34,314	6,061.260	1,272,864	6,226.660	1,307,598
68. 3G	0.000	0	437.870	91,953	864.440	181,533	1,302.310	273,486
69. 4G1	26.000	5,460	1,439.010	302,193	28,612.250	6,008,577	30,077.260	6,316,230
70. 4G	8.320	1,747	4,693.950	985,731	120,942.970	25,398,025	125,645.240	26,385,503
71. Total	64.450	13,534	8,315.820	1,746,326	184,167.940	38,675,276	192,548.210	40,435,136
72. Waste	10.480	314	402.270	11,012	4,489.850	120,215	4,902.600	131,541
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		73.020		0.000		73.020	
75. Total	284.980	148,036	24,141.810	12,613,673	410,683.710	151,304,852	435,110.500	164,066,561

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	116.560	95,820	11,512.250	9,239,231	50,253.340	40,565,429	61,882.150	49,900,480
<b>77.Dry Land</b>	93.490	38,368	3,911.470	1,617,104	171,772.580	71,943,932	175,777.540	73,599,404
<b>78.Grass</b>	64.450	13,534	8,315.820	1,746,326	184,167.940	38,675,276	192,548.210	40,435,136
<b>79.Waste</b>	10.480	314	402.270	11,012	4,489.850	120,215	4,902.600	131,541
<b>80.Other</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>81.Exempt</b>	0.000	0	73.020	0	0.000	0	73.020	0
<b>82.Total</b>	284.980	148,036	24,141.810	12,613,673	410,683.710	151,304,852	<b>435,110.500</b>	<b>164,066,561</b>

## 2006 Agricultural Land Detail

### County 73 - Red Willow

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	11,029.420	17.82%	11,029,420	22.10%	1,000.000
1A	35,325.380	57.08%	29,320,069	58.76%	830.000
2A1	6,828.550	11.03%	5,121,414	10.26%	750.000
2A	1,943.760	3.14%	1,312,038	2.63%	675.000
3A1	2,183.210	3.53%	1,309,926	2.63%	600.000
3A	844.000	1.36%	443,100	0.89%	525.000
4A1	1,969.300	3.18%	836,954	1.68%	425.000
4A	1,758.530	2.84%	527,559	1.06%	300.000
<b>Irrigated Total</b>	<b>61,882.150</b>	<b>100.00%</b>	<b>49,900,480</b>	<b>100.00%</b>	<b>806.379</b>

**Dry:**

1D1	4,233.150	2.41%	2,010,751	2.73%	475.001
1D	124,320.810	70.73%	56,565,984	76.86%	455.000
2D1	5,181.840	2.95%	2,147,975	2.92%	414.519
2D	996.320	0.57%	373,620	0.51%	375.000
3D1	24,198.450	13.77%	8,106,482	11.01%	335.000
3D	352.000	0.20%	103,840	0.14%	295.000
4D1	12,033.730	6.85%	3,309,280	4.50%	275.000
4D	4,461.240	2.54%	981,472	1.33%	219.999
<b>Dry Total</b>	<b>175,777.540</b>	<b>100.00%</b>	<b>73,599,404</b>	<b>100.00%</b>	<b>418.707</b>

**Grass:**

1G1	1,389.820	0.72%	291,863	0.72%	210.000
1G	19,808.020	10.29%	4,159,687	10.29%	210.000
2G1	5,577.470	2.90%	1,171,268	2.90%	209.999
2G	2,521.430	1.31%	529,501	1.31%	210.000
3G1	6,226.660	3.23%	1,307,598	3.23%	209.999
3G	1,302.310	0.68%	273,486	0.68%	210.000
4G1	30,077.260	15.62%	6,316,230	15.62%	210.000
4G	125,645.240	65.25%	26,385,503	65.25%	210.000
<b>Grass Total</b>	<b>192,548.210</b>	<b>100.00%</b>	<b>40,435,136</b>	<b>100.00%</b>	<b>210.000</b>

<b>Irrigated Total</b>	<b>61,882.150</b>	<b>14.22%</b>	<b>49,900,480</b>	<b>30.41%</b>	<b>806.379</b>
<b>Dry Total</b>	<b>175,777.540</b>	<b>40.40%</b>	<b>73,599,404</b>	<b>44.86%</b>	<b>418.707</b>
<b>Grass Total</b>	<b>192,548.210</b>	<b>44.25%</b>	<b>40,435,136</b>	<b>24.65%</b>	<b>210.000</b>
Waste	4,902.600	1.13%	131,541	0.08%	26.830
Other	0.000	0.00%	0	0.00%	0.000
Exempt	73.020	0.02%			
<b>Market Area Total</b>	<b>435,110.500</b>	<b>100.00%</b>	<b>164,066,561</b>	<b>100.00%</b>	<b>377.068</b>

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

<b>Irrigated Total</b>	<b>61,882.150</b>	<b>100.00%</b>	<b>49,900,480</b>	<b>100.00%</b>
<b>Dry Total</b>	<b>175,777.540</b>	<b>100.00%</b>	<b>73,599,404</b>	<b>100.00%</b>
<b>Grass Total</b>	<b>192,548.210</b>	<b>100.00%</b>	<b>40,435,136</b>	<b>100.00%</b>
Waste	4,902.600	100.00%	131,541	100.00%
Other	0.000	0.00%	0	0.00%
Exempt	73.020	100.00%		
<b>Market Area Total</b>	<b>435,110.500</b>	<b>100.00%</b>	<b>164,066,561</b>	<b>100.00%</b>

## 2006 Agricultural Land Detail

### County 73 - Red Willow

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	116.560	95,820	11,512.250	9,239,231	50,253.340	40,565,429
Dry	93.490	38,368	3,911.470	1,617,104	171,772.580	71,943,932
Grass	64.450	13,534	8,315.820	1,746,326	184,167.940	38,675,276
Waste	10.480	314	402.270	11,012	4,489.850	120,215
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	73.020	0	0.000	0
<b>Total</b>	<b>284.980</b>	<b>148,036</b>	<b>24,141.810</b>	<b>12,613,673</b>	<b>410,683.710</b>	<b>151,304,852</b>

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	61,882.150	49,900,480	61,882.150	14.22%	49,900,480	30.41%	806.379
Dry	175,777.540	73,599,404	175,777.540	40.40%	73,599,404	44.86%	418.707
Grass	192,548.210	40,435,136	192,548.210	44.25%	40,435,136	24.65%	210.000
Waste	4,902.600	131,541	4,902.600	1.13%	131,541	0.08%	26.830
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	73.020	0	73.020	0.02%	0	0.00%	0.000
<b>Total</b>	<b>435,110.500</b>	<b>164,066,561</b>	<b>435,110.500</b>	<b>100.00%</b>	<b>164,066,561</b>	<b>100.00%</b>	<b>377.068</b>

\* Department of Property Assessment & Taxation Calculates

**2005 AMENDED PLAN OF ASSESSMENT FOR RED WILLOW COUNTY**  
**ASSESSMENT YEARS 2006, 2007, AND 2008**  
**DATE: JUNE 15, 2005**

Pursuant to Neb. Laws 2005, LB263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment which describes the assessment actions planned for the next assessment year and two years thereafter. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

General Description of Real Property in Red Willow County:

	<u>Parcels</u>	<u>% of Total Parcels</u>	<u>% of Taxable Value Base</u>
Residential	4,978	57.70%	45.60%
Commercial	752	08.71%	16.58%
Agricultural	2,898	33.59%	35.35%

Agricultural Land – taxable acres:

Irrigated	61,823.84	14.20%
Dry	176,306.45	40.50%
Grass	192,254.69	44.17%
Waste	4,926.60	01.13%

For more information see 2005 Reports & Opinions, Abstract and Assessor Survey.

Current Resources:

A. Staff/Budget/Training

The Red Willow County Assessor provides general supervision over the staff and directs the assessment of all property in Red Willow County. The assessor is a registered appraiser and supervises all reappraisals in the county. Drive-by reviews are done on all properties that sell. Other duties include managing the staff, preparing the budget, making decisions on the purchases and filing claims for payment of the expenses for the county assessor's office. The assessor also meets with the liaison on surveys and reports and completes all reports as required by the statutes in a timely manner. When a protest is filed the assessor views each property with the county board. All Tax Equalization and Review Commission hearings are prepared for and attended by the assessor and county attorney. Hiring new employees is handled by the assessor including interviews, setting the salary and preparing the job description for that employee. The state assessed values are verified and certified to the entities by the assessor.

The deputy assessor assists the assessor with personnel matters, including interviewing applicants for employment and helps with drive-by reviews for the sold properties. The deputy handles the valuation of all oil and gas properties in the county, processing the appraisals done by Pritchard & Abbott, preparing the personal property schedules for oil, and entering values in the computer. Spreadsheets are prepared in the computer for property sold listing all information about the sale for use in the sales studies. The homestead exemptions are prepared for mailing by the deputy, checking for sold property, deceased individuals and verifying that the information on the application is correct. The qualified sales roster is reviewed by the deputy and any changes in value because of appraisals or corrections are noted. The deputy works with the assessor to prepare materials for TERC hearings and hearings are attended with the assessor. The deputy assists the assessor with all reports and assumes the duties in the absence of the assessor.

The assistant assessor handles the real estate transfers including changing the record cards, rolodex files, computer records, and completes the green sheets. Sales books are developed for assessor's office use and for the public's use which includes pictures, lot size, sales price and general data on the property. Split-outs are completed by the assistant and she also sends out sales questionnaires on all the sold properties. She prepares spreadsheets for the agland properties. The assistant prepares leased land letters for the signatures of the land owner and improvement owner.

The assessor's clerk updates record cards and copies information to the current records. Her duties include updating the inventory report and reviews sales rosters to check the state's data entry. The clerk collects information for the certification of trusts owning agland to the Secretary of State. The annual tax exempt applications are prepared by the clerk.

The data collector/clerk collects data for the appraisal work, gets measurements of new construction, takes pictures and gathers information on new construction as well as for reappraisals. The photos in our record cards are updated as we physically inspect the property.

The entire staff is trained to handle personal property schedules including reviewing the taxpayer's depreciation worksheets. They assist real estate agents, appraisers and customers requesting information from our office. The staff helps the public with completing their homestead exemption applications and income forms. They also do data entry on the CAMA and microsolve pricing programs. We work together to print and mail notice of valuation changes. Various staff members serve on personnel and safety committees that were set up by the county board.

The county assessor, deputy assessor and assistant assessor all hold an assessor's certificate with the State of Nebraska. The assessor and deputy attend the Assessor's workshops, IAAO courses, as well as district meetings to keep informed about new legislation and the latest information. Our budget includes funds so the assistant assessor will be able to get the required hours to retain her assessor's certificate.

Red Willow County has a procedure manual in place to guide the staff in the process of the pick-up work, reappraisals, real estate transfers, homestead exemptions and all major functions of the assessor's office. The manual describes and explains these operations in detail.

The 2005 budget for the Red Willow County Assessor's office is \$185,716.00

#### B. Cadastral Maps

The Red Willow County Assessor's office has cadastral maps that were made in May 1985. The staff maintains and keeps these maps current by drawing the split-outs on the soil map when property is sold. Our city and village maps were made in 1967. We had maps drawn of the new subdivisions. The county surveyor assists us with any questions concerning surveys or questions about the cadastral maps.

#### C. Property Record Cards

Property record cards in the assessor's office include owner's name and mailing address, the address of the property, legal description, classification codes, tax district codes and lot size. Property information including square foot and all physical components of the improvements, quality, condition, sketches and photos are included in the record card. All record cards are updated from information recorded with the county clerk, clerk of the district court and county court. The record cards are kept current due to the number of requests for information by the public. We now have a guest computer that is used by the public to access all information.

#### D. Software for CAMA, Assessment Administration, GIS

We are currently using Terra Scan software for our CAMA as well as our administrative package. The County Board has asked us to look into the cost for GIS. We are still in the process of gathering information from various companies.

#### Current Assessment Procedures for Real Property

Real property in Red Willow County is divided into three groups: residential, commercial and agricultural. In Red Willow County, reappraisals are usually done annually on a rotating basis. We continually study our statistics so we can also focus on the areas that are falling below the required level of value.

All improved properties are inspected at the time of a reappraisal. Current data is checked for accuracy, notes are made as to the condition and a photograph is taken of each improvement. Interior updates are verified with the owner if possible. Otherwise we leave a door hanger at each property asking them to contact our office. If additional information is needed to complete the pricing we follow up with a phone call. The interior of our commercial property was inspected at the time of our reappraisal by Great Plains Appraisal.

On new construction we make an inspection of the improvement, we measure and determine the quality of the improvement and collect all the data at the site. If the property is not entirely done upon inspection, a follow-up review takes place at the end of the year. The owner is then contacted by phone or letter to confirm the percent of completion. The Marshall-Swift table of completion is used to determine the percent finished.

The pickup work in Red Willow County is continuous. Building permits are provided by the McCook city office as well as the village of Indianola. The other villages have no offices so permits are not available. Information about new improvements is seldom reported. We complete the pickup work as time permits throughout the year and follow-up with a check of the partially completed improvements right before the end of the year.

Depreciation tables are developed by analyzing the sales in a neighborhood. We gather facts and create a spreadsheet with all the sales information. We have built the sales information in our Terra Scan system so we can study the statistics annually.

Red Willow County uses the income analysis on commercial property only. We hired Great Plains Appraisal to complete our commercial reappraisal in 2000. Great Plains uses three approaches to arrive at the final commercial value. A summary of the three approaches is included in the record card.

Level of Value, Quality and Uniformity for assessment year 2005

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	97.42	15.14	106.19
Commercial	96.09	25.75	99.38
Agricultural	76.33	15.56	102.21

\*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2005 Reports & Opinions.

All reports are completed and filed in a timely manner usually being completed by the assessor with the assistance of the deputy assessor. These reports include the abstract, the personal property abstract, the certification of values, the school district taxable value report, the tax roll and the certificate of taxes levied. There are also tax list corrections filed throughout the year. The Red Willow County Assessor's office prepares the real estate and personal property tax statements for the county treasurer.

The Red Willow County Assessor's office accepts homestead exemption applications from February 1<sup>st</sup> thru June 30<sup>th</sup> of each year. We refer to statute 77-3510 thru 77-3528 as a guideline when questions arise. We prepare the applications prior to mailing them out in April, checking for sold property, deceased individuals and making sure information on the application is complete and correct. We assist the applicants with the

homestead application and income forms that are provided by the department. We file the applications with the Nebraska Department of Revenue by August 1<sup>st</sup> of each year.

Personal property schedules are to be filed with our office between January 1<sup>st</sup> and May 1<sup>st</sup> of each year. Personal property regulation 20 is used for assistance when questions arise. Schedules are mailed to each individual or company that filed the previous year. If they have not filed two weeks before the May 1<sup>st</sup> deadline we send a second reminder notice. We also notify all new business and property owners based on information from the sales tax exemption forms and other sources. Penalties on personal property are applied to late filings as the law permits. The personal property abstract is filed by June 15<sup>th</sup>.

Our real estate transfers are completed and sent to the department once a month. The assistant assessor works the 521's, changes all the necessary records, completes the green sheets and develops the sales books. A questionnaire is sent to both the buyer and seller for all classes of property. The sales are reviewed promptly with a drive by inspection. At that time we are checking the quality, condition, neighborhood and other factors that may have affected the sale.

### **Assessment Actions Planned for Assessment Year 2006**

#### **Residential (and /or subclasses):**

On-site inspections will be made on all rural and suburban residential properties. Rural buildings will be reviewed at the same time.

We will study the market on mobile homes and start a reappraisal.

#### **Commercial (and /or subclasses):**

The last appraisal was completed in 2000 by Great Plains Appraisal. A market study will be done by Great Plains for 2006 values to determine if the land values and occupancy codes are at 92-100% of market value. New digital pictures are being taken and attached to each commercial record.

#### **Agricultural Land (and/or subclasses):**

The land use will be reviewed on a yearly basis.

#### **Mapping:**

We will continue to contact companies for bids on GIS at the request of our County Board. All of our maps and record cards are being reviewed. Current lists of parcel numbers and property owners are being printed for our cadastral map books.

## **Assessment Actions Planned for Assessment Year 2007**

### **Residential (and /or subclasses):**

We plan to complete on-site inspections of Danbury and Lebanon.

All statistics will be reviewed for residential and commercial. We will identify the problem areas and determine at that time if percentage adjustments will be needed by neighborhoods.

### **Mapping:**

Since our cadastral maps were made in 1967 a plan to update is needed. We will continue to prepare our records for the GIS system.

## **Assessment Actions Planned for Assessment Year 2008**

We will contact all agland owners to request current maps to identify land use.

We will complete a study of all statistics to determine problem areas.

### **Detailed Breakdown of functions performed by the assessor's office, but not limited to:**

1. Record maintenance, mapping updates and ownership changes
2. Annually prepare and file Assessor Administrative reports required by law/regulation:
  - a. Abstracts (Real & Personal Property)
  - b. Assessor survey
  - c. Sales information to PA&T rosters and annual Assessed Value Update w/ Abstract
  - d. Certification of Value to Political Subdivisions
  - e. School District Taxable Value Report
  - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
  - g. Certificate of Taxes Levied Report
  - h. Report of current values for properties owned by Board of Education Lands & Funds
  - i. Report of all Exempt Property and Taxable Government Owned Property
  - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of 1,021 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property; annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer 476 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed-review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing-management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates-management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property and centrally assessed. Prepare tax statements for the county treasurer.
11. Tax List Corrections-prepare tax list correction documents for county board approval.
12. County Board of Equalization-attend county board of equalization meetings for valuation protests-assemble and provide information.
13. TERC Appeals-prepare information and attend taxpayer appeal hearings before TERC, defend valuations.
14. TERC Statewide Equalization-attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor and/or Appraisal Education-attend meetings, workshops and educational classes to obtain required hours of continuing education to maintain assessor certification and/or appraiser license, etc. Deputy Assessor and Assistant Assessor are required to obtain 15 hours per year of continued education to maintain the assessor's certification.

**Conclusion:**

The current budget includes salary for staff to complete in-house appraisals for all residential and ag appraisals. Physical inspections on all commercial pick-up work is completed with the current staff.

The standard expenses budgeted including telephone, postage, equipment and supplies increase as the cost of these items inflates.

Our current budget includes a line item for reappraisal. This covers expenses for oil and gas appraisal, Great Plains Appraisal for commercial updates and guidance on depreciation tables for other classes of property. This line also includes expenses for fuel costs for sales reviews and on-site inspections for all appraisals.

I've also added a separate line item for the cost of the GIS system. With the continued demands for updates on mapping I feel that we need to move towards new technology.

Respectfully submitted,

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Sandra K. Kotschwar  
Red Willow County Assessor

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Date

**PRIOR YEAR'S STATISTICAL CORRELATION**

RESIDENTIAL

ASSESSMENT YEAR	TRIMMED MEDIAN	AGGREGATE	COD	PRD
2001	95	93	18.78	101.72
2002	94	92	17.01	103.62
2003	95	93	18	104.00
2004	97	96	19.70	107.19

COMMERCIAL

2001	100	105	21.43	107.09
2002	98	97	17.54	102.80
2003	96	95	17.00	94.00
2004	96	97	24.31	99.09

AG-LAND

2001	75	73	14.83	101.29
2002	75	74	15.78	100.43
2003	76	75	15.00	102.00
2004	74	75	19.24	103.65

# **Purpose Statements**

## **Commission Summary**

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

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

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

## **Correlation Section**

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

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

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

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

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

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

### **Statistical Reports Section**

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

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

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

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

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

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

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

### **County Assessment Survey**

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

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

## **County Reports Section**

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

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

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

### **County Agricultural Land Detail**

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

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

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

## **Special Valuation Section**

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

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

### **Nebraska Constitutional Provisions:**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

### **Measurement of Special Valuation**

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

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

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

#### Rent Data

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

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

#### Rate Data

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

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

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

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

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

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

#### Valuation Calculation

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

#### Measurement Calculation

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

### **Measurement of Recapture Valuation**

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

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

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

### **Purpose Statements Section**

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

### **Glossary**

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

### **Technical Specifications Section**

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

### **Certification**

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

### **Map Section**

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

### **Valuation History Charts Section**

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

## Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

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

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

## Commission Summary Calculations

### For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

### For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

### For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

### For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

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

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

### **Residential:**

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

### **Commercial:**

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

### **Unimproved Agricultural:**

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

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

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

**Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses

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

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

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

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

## Statistical Calculations

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

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

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

## Coding Information & Calculations

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

### Number of Sales

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

### Total Sales Price

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

### Total Adj. Sales Price

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

### Total Assessed Value

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

### Avg. Adj. Sales Price

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

### **Avg. Assessed Value**

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

### **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:*

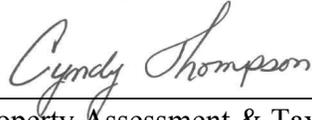
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

## Certification

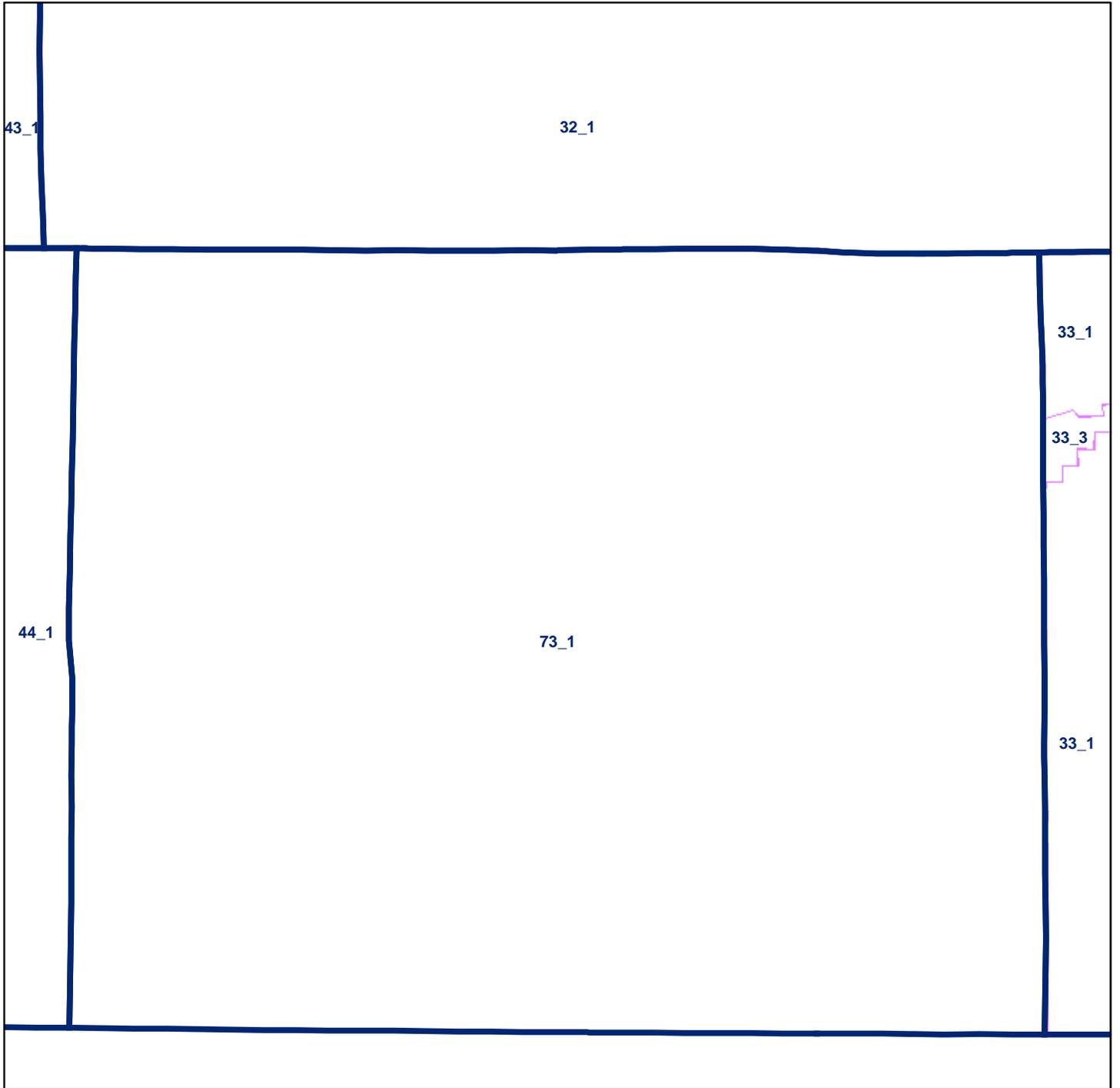
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Red Willow County County Assessor, by certified mail, return receipt requested, 7077 1160 0001 1212 9103.

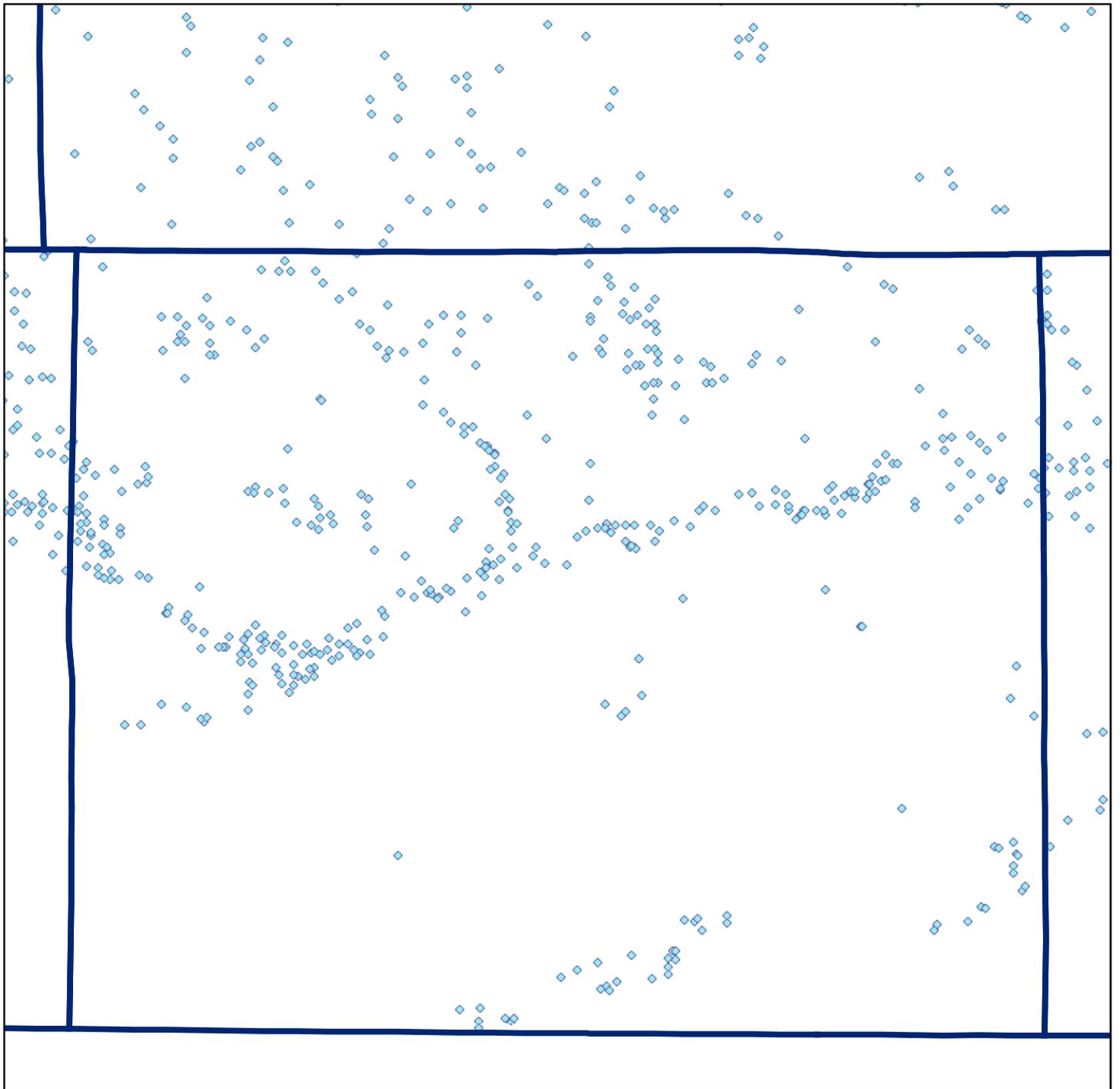
Dated this 10th day of April, 2006.

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





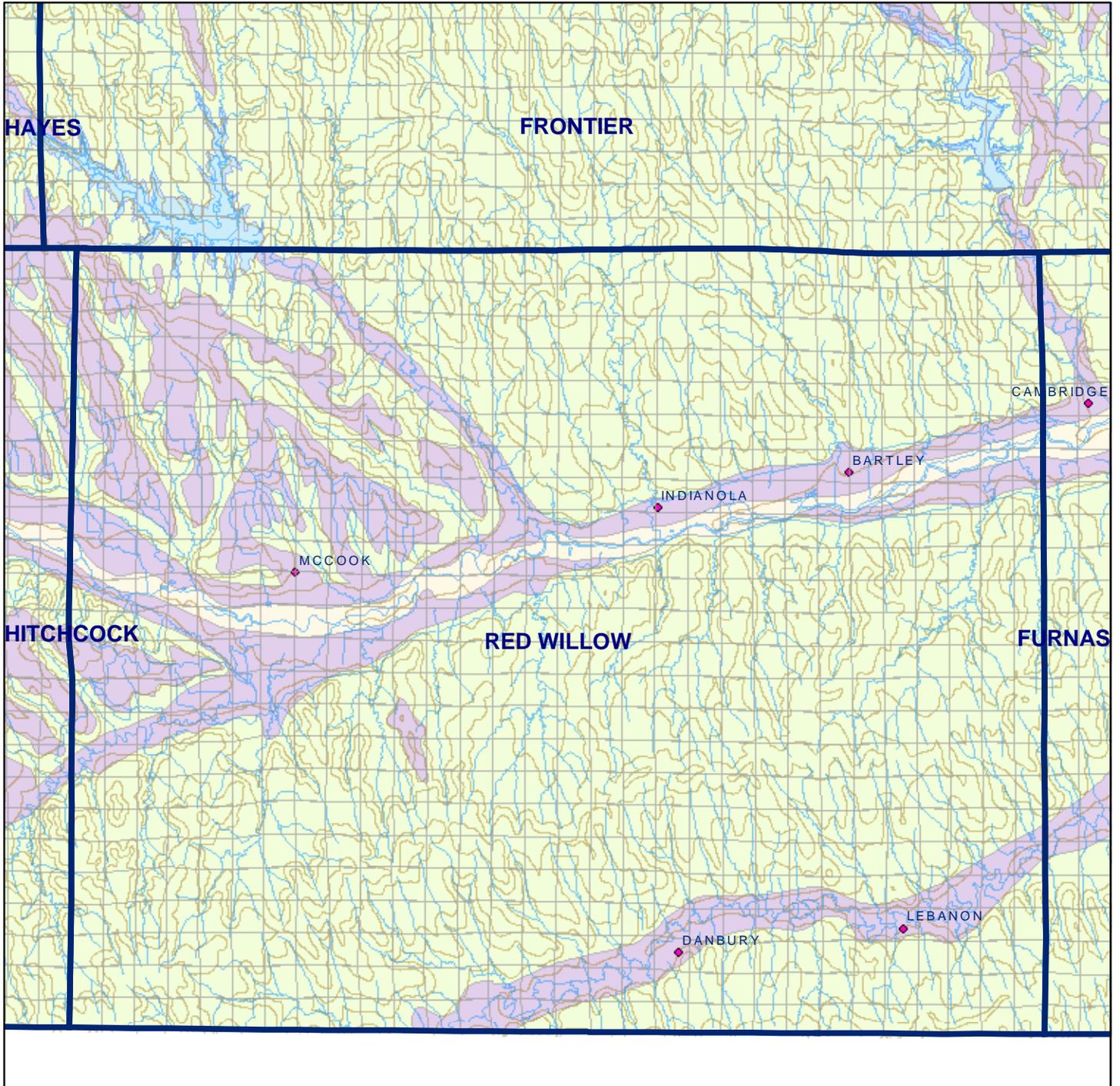
 Market Areas



● Registered Wells > 500 GPM

3855	3857	3859	3861	3863	3865	3867
4045	4043	4041	4039	4037	4035	4033
4091	4093	4095	4097	4099	4101	4103
4285	4283	4281	4279	4277	4275	4273
4331	4333	4335	4337	4339	4341	4343
4531	4529	4527	4525	4523	4521	4519

 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

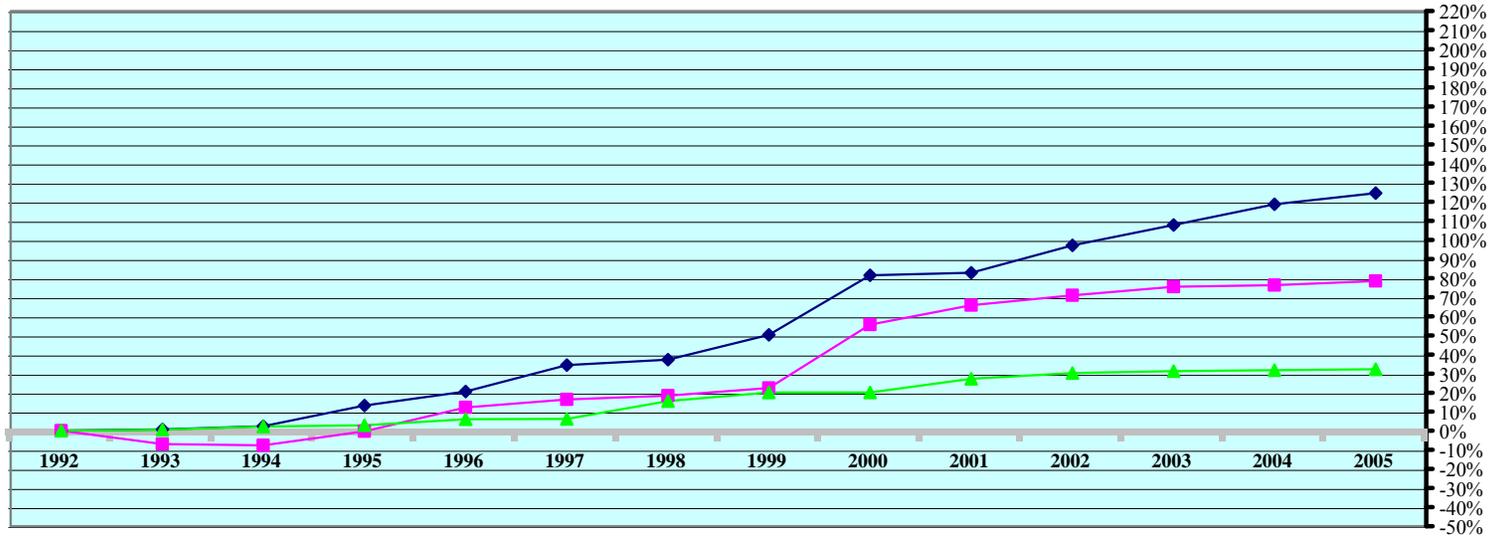
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

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

# Red Willow County



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



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	109,249,338	--	--	--	50,271,252	--	--	--	124,013,885	--	--	--
1993	110,045,435	796,097	0.73%	0.73%	46,777,182	-3,494,070	-6.95%	-6.95%	124,798,734	784,849	0.63%	0.63%
1994	111,896,211	1,850,776	1.68%	2.42%	46,434,995	-342,187	-0.73%	-7.63%	126,683,895	1,885,161	1.51%	2.15%
1995	123,705,414	11,809,203	10.55%	13.23%	50,117,259	3,682,264	7.93%	-0.31%	127,690,875	1,006,980	0.79%	2.96%
1996	131,723,978	8,018,564	6.48%	20.57%	56,411,263	6,294,004	12.56%	12.21%	131,498,840	3,807,965	2.98%	6.04%
1997	146,908,795	15,184,817	11.53%	34.47%	58,512,086	2,100,823	3.72%	16.39%	131,792,530	293,690	0.22%	6.27%
1998	150,058,170	3,149,375	2.14%	37.35%	59,517,353	1,005,267	1.72%	18.39%	143,330,245	11,537,715	8.75%	15.58%
1999	164,134,816	14,076,646	9.38%	50.24%	61,563,685	2,046,332	3.44%	22.46%	148,967,080	5,636,835	3.93%	20.12%
2000	198,269,130	34,134,314	20.80%	81.48%	78,242,650	16,678,965	27.09%	55.64%	149,026,835	59,755	0.04%	20.17%
2001	199,765,850	1,496,720	0.75%	82.85%	83,351,479	5,108,829	6.53%	65.80%	157,798,710	8,771,875	5.89%	27.24%
2002	215,343,920	15,578,070	7.80%	97.11%	85,972,208	2,620,729	3.14%	71.02%	161,637,282	3,838,572	2.43%	30.34%
2003	227,057,684	11,713,764	5.44%	107.83%	88,209,661	2,237,453	2.60%	75.47%	162,836,072	1,198,790	0.74%	31.30%
2004	238,873,460	11,815,776	5.20%	118.65%	88,678,339	468,678	0.53%	76.40%	163,458,986	622,914	0.38%	31.81%
2005	245,388,119	6,514,659	2.73%	124.61%	89,703,530	1,025,191	1.16%	78.44%	164,099,470	640,484	0.39%	32.32%

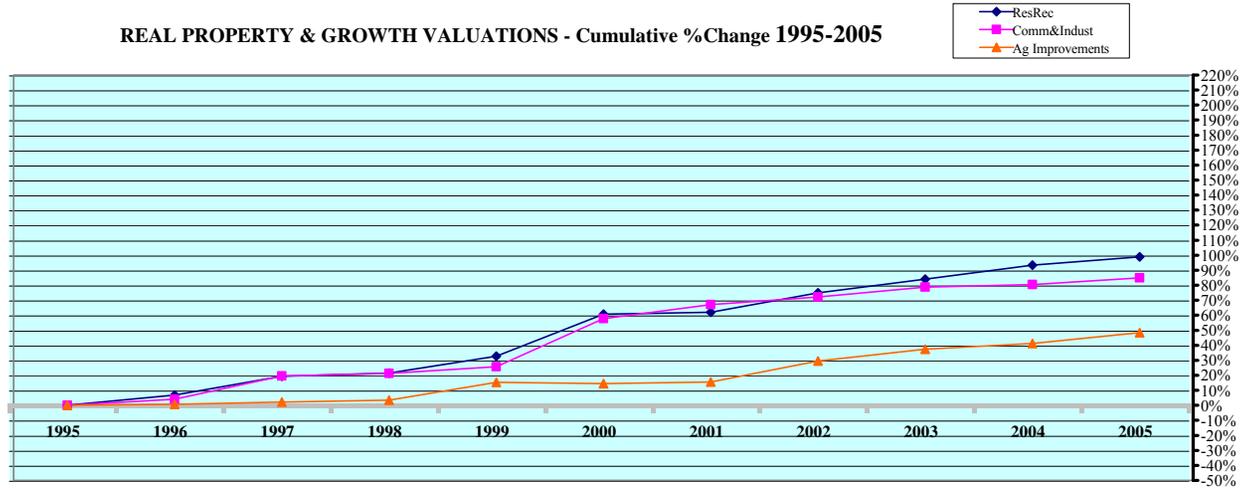
1992-2005 Rate Ann. %chg: Resid & Rec. **6.42%**      Comm & Indust **4.56%**      Agland **2.18%**

Cnty# **73**  
County **RED WILLOW**

FL area **5**

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

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



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	109,249,338	not avail.	--	--	--	--	50,271,252	not avail.	--	--	--	--
1993	110,045,435	not avail.	--	--	--	--	46,777,182	not avail.	--	--	--	--
1994	111,896,211	not avail.	--	--	--	--	46,434,995	not avail.	--	--	--	--
1995	123,705,414	1,945,864	1.57%	121,759,550	--	--	50,117,259	2,146,963	4.28%	47,970,296	--	--
1996	131,723,978	1,681,981	1.28%	130,041,997	5.12%	6.80%	56,411,263	6,499,385	11.52%	49,911,878	-0.41%	4.05%
1997	146,908,795	1,585,914	1.08%	145,322,881	10.32%	19.35%	58,512,086	1,151,890	1.97%	57,360,196	1.68%	19.57%
1998	150,058,170	2,028,199	1.35%	148,029,971	0.76%	21.58%	59,517,353	1,373,334	2.31%	58,144,019	-0.63%	21.21%
1999	164,134,816	2,619,175	1.60%	161,515,641	7.64%	32.65%	61,563,685	1,224,733	1.99%	60,338,952	1.38%	25.78%
2000	198,269,130	2,535,785	1.28%	195,733,345	19.25%	60.75%	78,242,650	2,601,222	3.32%	75,641,428	22.87%	57.68%
2001	199,765,850	2,530,808	1.27%	197,235,042	-0.52%	61.99%	83,351,479	3,206,680	3.85%	80,144,799	2.43%	67.07%
2002	215,343,920	2,399,060	1.11%	212,944,860	6.60%	74.89%	85,972,208	3,395,906	3.95%	82,576,302	-0.93%	72.14%
2003	227,057,684	2,932,581	1.29%	224,125,103	4.08%	84.07%	88,209,661	2,454,669	2.78%	85,754,992	-0.25%	78.77%
2004	238,873,460	3,439,729	1.44%	235,433,731	3.69%	93.36%	88,678,339	2,086,664	2.35%	86,591,675	-1.83%	80.51%
2005	245,388,119	3,153,552	1.29%	242,234,567	1.41%	98.95%	89,703,530	1,008,150	1.12%	88,695,380	0.02%	84.90%

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

Resid & Rec. 7.12%

Comm & Indust 6.34%

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	20,991,165					
1993	not avail	not avail	21,264,722					
1994	not avail	not avail	24,393,134					
1995	10,656,044	7,972,085	18,628,129	237,561	1.28%	18,390,568	--	--
1996	10,850,302	7,949,634	18,799,936	265,657	1.41%	18,534,279	-0.50%	0.78%
1997	10,870,438	8,030,738	18,901,176	116,323	0.62%	18,784,853	-0.08%	2.14%
1998	11,543,237	8,562,889	20,106,126	1,094,388	5.44%	19,011,738	0.58%	3.38%
1999	13,895,952	8,862,904	22,758,856	1,569,071	6.89%	21,189,785	5.39%	15.22%
2000	13,861,107	7,569,845	21,430,952	395,663	1.85%	21,035,289	-7.57%	14.38%
2001	13,681,289	8,147,845	21,829,134	597,101	2.74%	21,232,033	-0.93%	15.45%
2002	18,346,711	6,771,884	25,118,595	1,308,792	5.21%	23,809,803	9.07%	29.47%
2003	18,880,977	6,851,829	25,732,806	462,094	1.80%	25,270,712	0.61%	37.41%
2004	20,051,463	7,133,379	27,184,842	1,209,813	4.45%	25,975,029	0.94%	41.24%
2005	20,432,782	7,246,838	27,679,620	381,044	1.38%	27,298,576	0.42%	48.44%

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

Ag Imprvmts 4.03%

(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

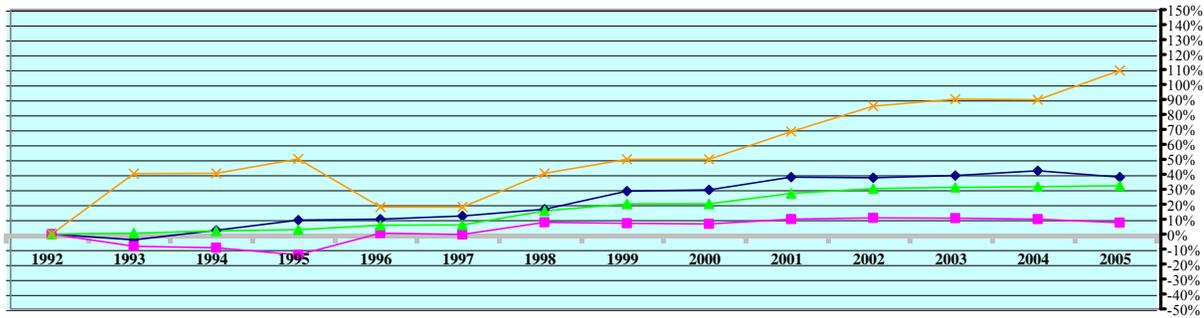
Cnty# 73  
County RED WILLOW

FL area 5

CHART 2

EXHIBIT 73B 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	36,180,064	--	--	--	68,426,127	--	--	--	19,289,472	--	--	--
1993	34,771,220	-1,408,844	-3.89%	-3.89%	62,832,779	-5,593,348	-8.17%	-8.17%	27,078,265	7,788,793	40.38%	40.38%
1994	37,134,370	2,363,150	6.80%	2.64%	62,143,285	-689,494	-1.10%	-9.18%	27,134,610	56,345	0.21%	40.67%
1995	39,556,285	2,421,915	6.52%	9.33%	59,012,865	-3,130,420	-5.04%	-13.76%	28,978,520	1,843,910	6.80%	50.23%
1996	39,797,720	241,435	0.61%	10.00%	68,794,315	9,781,450	16.58%	0.54%	22,770,610	-6,207,910	-21.42%	18.05%
1997	40,578,350	780,630	1.96%	12.16%	68,304,780	-489,535	-0.71%	-0.18%	22,772,540	1,930	0.01%	18.06%
1998	42,190,350	1,612,000	3.97%	16.61%	73,879,510	5,574,730	8.16%	7.97%	27,125,700	4,353,160	19.12%	40.62%
1999	46,557,435	4,367,085	10.35%	28.68%	73,340,765	-538,745	-0.73%	7.18%	28,934,740	1,809,040	6.80%	50.23%
2000	46,873,895	316,460	0.68%	29.56%	73,089,625	-251,140	-0.34%	6.82%	28,929,055	-5,685	-0.02%	49.97%
2001	49,929,450	3,055,555	6.52%	38.00%	75,233,785	2,144,160	2.93%	9.95%	32,501,390	3,572,335	12.35%	68.49%
2002	49,843,234	-86,216	-0.17%	37.76%	75,851,756	617,971	0.82%	10.85%	35,807,368	3,305,978	10.17%	85.63%
2003	50,362,774	519,540	1.04%	39.20%	75,636,246	-215,510	-0.28%	10.54%	36,703,256	895,888	2.50%	90.28%
2004	51,516,119	1,153,345	2.29%	42.39%	75,199,775	-436,471	-0.58%	9.90%	36,609,851	-93,405	-0.25%	89.79%
2005	49,928,847	-1,587,272	-3.08%	38.00%	73,637,300	-1,562,475	-2.08%	7.62%	40,401,732	3,791,881	10.36%	109.45%

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

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	--	--	--	--	118,222	--	--	--	124,013,885	--	--	--
1993	--	--	--	--	116,470	-1,752	-1.48%	-1.48%	124,798,734	784,849	0.63%	0.63%
1994	--	--	--	--	271,630	--	0.00%	129.76%	126,683,895	1,885,161	1.51%	2.15%
1995	--	--	--	--	143,205	-128,425	-47.28%	21.13%	127,690,875	1,006,980	0.79%	2.96%
1996	--	--	--	--	136,195	-7,010	-4.90%	15.20%	131,498,840	3,807,965	2.98%	6.04%
1997	--	--	--	--	136,860	665	0.49%	15.77%	131,792,530	293,690	0.22%	6.27%
1998	--	--	--	--	134,685	-2,175	-1.59%	13.93%	143,330,245	11,537,715	8.75%	15.58%
1999	--	--	--	--	134,140	-545	-0.40%	13.46%	148,967,080	5,636,835	3.93%	20.12%
2000	--	--	--	--	134,260	120	0.09%	13.57%	149,026,835	59,755	0.04%	20.17%
2001	--	--	--	--	134,085	-175	-0.13%	13.42%	157,798,710	8,771,875	5.89%	27.24%
2002	--	--	--	--	134,924	839	0.63%	14.13%	161,637,282	3,838,572	2.43%	30.34%
2003	133,796	n/a	n/a	n/a	0	n/a	n/a	n/a	162,836,072	1,198,790	0.74%	31.30%
2004	133,241	-555	-0.41%	-0.41%	0	0	0	0	163,458,986	622,914	0.38%	31.81%
2005	131,591	-1,650	-1.24%	-1.65%	0	0	0	0	164,099,470	640,484	0.39%	32.32%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

CHART 3 EXHIBIT 73B Page 3

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	36,266,160	52,793	687	--	--	68,396,180	180,601	379	--	--	19,314,685	186,731	103	--	--
1993	35,251,595	52,952	666	-3.06%	-3.06%	62,319,845	180,370	346	-8.71%	-8.71%	27,118,835	186,829	145	40.78%	40.78%
1994	37,151,816	53,161	699	4.95%	1.75%	62,155,950	179,916	345	-0.29%	-8.97%	27,144,090	186,911	145	0.00%	40.78%
1995	39,601,025	53,435	741	6.01%	7.86%	58,997,785	179,233	329	-4.64%	-13.19%	28,973,350	187,201	155	6.90%	50.49%
1996	39,669,775	53,243	745	0.54%	8.44%	68,879,695	179,362	384	16.72%	1.32%	22,763,380	187,250	122	-21.29%	18.45%
1997	40,631,315	54,828	741	-0.54%	7.86%	68,284,600	177,704	384	0.00%	1.32%	22,768,065	187,214	122	0.00%	18.45%
1998	42,497,385	55,504	766	3.37%	11.50%	73,736,285	176,905	417	8.59%	10.03%	27,108,290	187,475	145	18.85%	40.78%
1999	46,620,515	55,867	834	8.88%	21.40%	73,349,030	176,028	417	0.00%	10.03%	28,915,145	187,016	155	6.90%	50.49%
2000	46,916,275	56,264	834	0.00%	21.40%	73,086,255	175,402	417	0.00%	10.03%	28,928,335	187,096	155	0.00%	50.49%
2001	49,489,005	57,166	866	3.84%	26.06%	75,610,010	180,223	420	0.72%	10.82%	32,564,440	193,773	168	8.39%	63.11%
2002	50,108,741	58,039	863	-0.35%	25.62%	75,772,470	179,114	423	0.71%	11.61%	35,762,043	193,308	185	10.12%	79.61%
2003	50,204,997	58,169	863	0.00%	25.62%	75,792,927	179,153	423	0.00%	11.61%	36,720,068	193,263	190	2.70%	84.47%
2004	50,907,143	59,071	862	-0.14%	25.44%	75,398,746	178,198	423	0.03%	11.64%	36,670,257	193,001	190	0.00%	84.47%
2005	49,879,522	61,824	807	-6.38%	17.44%	73,796,281	176,306	419	-1.08%	10.44%	40,373,498	192,255	210	10.53%	103.88%

1992-2005 Rate Ann.%chg AvgVal/Acre: 1.24%

0.77%

5.63%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	118,325	5,249	23	--	--	0	0		--	--	124,095,350	425,374	292	--	--
1993	117,085	5,207	22	-4.35%		0	0				124,807,360	425,358	293	0.34%	0.34%
1994	117,145	5,213	22	0.00%		0	0				126,569,001	425,201	298	1.71%	2.05%
1995	143,205	5,178	28	27.27%		0	0				127,715,365	425,047	300	0.67%	2.74%
1996	136,505	5,126	27	-3.57%		0	0				131,449,355	424,981	309	3.00%	5.82%
1997						136,860	5,123	27	--		131,820,840	424,869	310	0.32%	6.16%
1998						135,010	5,052	27	0.00%		143,476,970	424,936	338	9.03%	15.75%
1999						134,140	5,019	27	0.00%		149,018,830	423,929	352	4.14%	20.55%
2000						134,260	5,024	27	0.00%		149,065,125	423,785	352	0.00%	20.55%
2001						134,935	5,050	27	0.00%		157,798,390	436,213	362	2.84%	23.97%
2002						135,299	5,047	27	0.00%		161,778,553	435,507	371	2.49%	27.05%
2003	133,249	4,977	27	n/a	n/a	0	0		n/a	n/a	162,851,241	435,563	374	0.81%	28.08%
2004	133,681	4,990	27	-0.77%	n/a	0	0		n/a	n/a	163,109,827	435,261	375	0.20%	28.34%
2005	132,096	4,923	27	0.16%	n/a	0	4	0		n/a	164,181,397	435,312	377	0.65%	29.16%

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

1.99%

73  
**RED WILLOW**

FL area 5

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

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

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
11,448	<b>RED WILLOW</b>	45,871,876	6,995,955	8,980,654	245,388,119	89,703,530	0	0	164,099,470	20,432,782	7,246,838	13,142,550	601,861,774
<i>cnty sectorvalue % of total value:</i>		7.62%	1.16%	1.49%	40.77%	14.90%			27.27%	3.39%	1.20%	2.18%	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
355	BARTLEY	144,034	206,426	342,541	5,836,298	1,230,289	0	0	16,478	0	0	0	7,776,066
127	DANBURY	38,500	273,609	32,797	1,467,321	380,212	0	0	0	0	0	0	2,192,439
642	INDIANOLA	373,985	347,144	463,102	10,032,615	2,574,728	0	0	130,341	654	1,500	0	13,924,069
70	LEBANON	20,925	61,023	14,074	559,939	239,736	0	0	0	0	0	0	895,697
7,996	MCCOOK	25,905,096	2,565,654	2,068,267	186,385,137	75,700,724	0	0	0	0	0	0	292,624,878
<b>Total of All City Values:</b>		<b>26,482,540</b>	<b>3,453,856</b>	<b>2,920,781</b>	<b>204,281,310</b>	<b>80,125,689</b>	<b>0</b>	<b>0</b>	<b>146,819</b>	<b>654</b>	<b>1,500</b>	<b>0</b>	<b>317,413,149</b>
<i>% total citysect of cnty sector</i>		57.73%	49.37%	32.52%	83.25%	89.32%			0.09%	0.00%	0.02%		52.74%

**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
3.10%	BARTLEY	0.31%	2.95%	3.81%	2.38%	1.37%			0.01%				1.29%
1.11%	DANBURY	0.08%	3.91%	0.37%	0.60%	0.42%							0.36%
5.61%	INDIANOLA	0.82%	4.96%	5.16%	4.09%	2.87%			0.08%	0.00%	0.02%		2.31%
0.61%	LEBANON	0.05%	0.87%	0.16%	0.23%	0.27%							0.15%
69.85%	MCCOOK	56.47%	36.67%	23.03%	75.96%	84.39%							48.62%

Cnty# **73**  
 County **RED WILLOW**

FL area **5**