

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions  
of the  
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

**Sioux County**  
**83**

2006 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2006

## Preface

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

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

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

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

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

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

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

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

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

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

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

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

# Table of Contents

## Commission Summary

## Property Tax Administrator's Opinions and Recommendations

## Correlation Section

### Residential Real Property

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

### Commercial Real Property

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

### Agricultural Land

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

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

## **Statistical Reports Section**

### R&O Statistical Reports

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

### Preliminary Statistical Reports

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

## **Assessment Survey Section**

## **County Reports Section**

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

## **Special Valuation Section**

## **Purpose Statements Section**

## **Glossary**

## **Technical Specification Section**

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

## **Certification**

## **Map Section**

## **Valuation History Chart Section**

## 2006 Commission Summary

83 Sioux

---

### Residential Real Property - Current

<b>Number of Sales</b>	<b>22</b>	<b>COD</b>	<b>10.21</b>
Total Sales Price	697500	<b>PRD</b>	<b>110.00</b>
Total Adj. Sales Price	703500	COV	15.80
Total Assessed Value	615452	STD	15.21
Avg. Adj. Sales Price	31977.27	Avg. Abs. Dev.	9.84
Avg. Assessed Value	27975.09	Min	50.36
<b>Median</b>	<b>96.39</b>	Max	121.67
Wgt. Mean	87.48	95% Median C.I.	92.96 to 104.47
Mean	96.23	95% Wgt. Mean C.I.	70.15 to 104.82
		95% Mean C.I.	89.49 to 102.98
% of Value of the Class of all Real Property Value in the County			3.59
% of Records Sold in the Study Period			6.59
% of Value Sold in the Study Period			6.22
Average Assessed Value of the Base			29,619

---

### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>22</b>	<b>96.39</b>	<b>10.21</b>	<b>110.00</b>
<b>2005</b>	16	92.97	10.17	108.01
<b>2004</b>	23	96.43	20.81	108.49
<b>2003</b>	14	96	3.83	99.96
<b>2002</b>	21	97	13.25	106.18
<b>2001</b>	24	96	13.29	106.35

## 2006 Commission Summary

83 Sioux

### Commercial Real Property - Current

<b>Number of Sales</b>	<b>6</b>	<b>COD</b>	<b>8.31</b>
Total Sales Price	136500	<b>PRD</b>	<b>103.17</b>
Total Adj. Sales Price	144312	COV	10.69
Total Assessed Value	140523	STD	10.74
Avg. Adj. Sales Price	24052.00	Avg. Abs. Dev.	7.91
Avg. Assessed Value	23420.50	Min	91.03
<b>Median</b>	<b>95.17</b>	Max	115.74
Wgt. Mean	97.37	95% Median C.I.	91.03 to 115.74
Mean	100.46	95% Wgt. Mean C.I.	87.66 to 107.09
		95% Mean C.I.	89.19 to 111.74
% of Value of the Class of all Real Property Value in the County			0.53
% of Records Sold in the Study Period			9.23
% of Value Sold in the Study Period			9.68
Average Assessed Value of the Base			22,333

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>6</b>	<b>95.17</b>	<b>8.31</b>	<b>103.17</b>
<b>2005</b>	6	94.10	5.31	100.96
<b>2004</b>	4	90.62	27.65	113.26
<b>2003</b>	2	102	32.12	124.33
<b>2002</b>	2	125	7.66	95.06
<b>2001</b>	1	115		

## 2006 Commission Summary

83 Sioux

### Agricultural Land - Current

<b>Number of Sales</b>	<b>40</b>	<b>COD</b>	<b>30.14</b>
Total Sales Price	7530075	<b>PRD</b>	<b>98.60</b>
Total Adj. Sales Price	7466425	COV	38.79
Total Assessed Value	6121783	STD	31.36
Avg. Adj. Sales Price	186660.63	Avg. Abs. Dev.	23.62
Avg. Assessed Value	153044.58	Min	31.52
<b>Median</b>	<b>78.37</b>	Max	179.37
Wgt. Mean	81.99	95% Median C.I.	69.51 to 91.63
Mean	80.84	95% Wgt. Mean C.I.	74.76 to 89.22
		95% Mean C.I.	71.12 to 90.56
% of Value of the Class of all Real Property Value in the County			95.86
% of Records Sold in the Study Period			1.03
% of Value Sold in the Study Period			0.06
Average Assessed Value of the Base			68,216

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>40</b>	<b>78.37</b>	<b>30.14</b>	<b>98.60</b>
<b>2005</b>	37	76.83	19.83	99.74
<b>2004</b>	39	77.87	23.41	106.72
<b>2003</b>	43	79	15.14	103.26
<b>2002</b>	48	80	18.95	102.83
<b>2001</b>	51	77	17.95	101.74

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

---

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

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Sioux County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Sioux 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 Sioux County is 95% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Sioux County is 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 Sioux County is 78% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Sioux County is in compliance with generally accepted mass appraisal practices.

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

---

### Recommendations

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

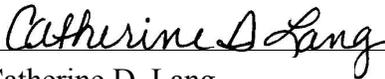
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.



  
\_\_\_\_\_  
Catherine D. Lang  
Property Tax Administrator

**2006 Correlation Section  
for Sioux County**

---

**Residential Real Property**

**I. Correlation**

Sioux: RESIDENTIAL: A review of the three measures of central tendency reveals that both the median and mean are well within the acceptable range. The aggregate appears to be significantly outside of the lower limit of acceptable range, but further examination of the sales indicates that this measure is being skewed by one extreme high-dollar sale. Since the Trended Preliminary Ratio provides very strong support for the median, this measure of central tendency will be the point estimate used to describe the overall level of value for the residential property class. Analysis of the qualitative statistics at first glance shows that only the coefficient of dispersion appears to be within compliance. The price-related differential appears to be seven points outside of acceptable range. However, the same high-dollar sale skewing the aggregate is affecting this qualitative statistic. The hypothetical removal of this one sale would move the price-related differential into compliance at 100 (rounded). Based on these figures, and the overall assessment practices of the county, it is believed that the county has met both the required level of value and the standards for uniform and proportionate assessment for the residential property class.

**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>29</b>	<b>24</b>	<b>82.76</b>
<b>2002</b>	<b>27</b>	<b>21</b>	<b>77.78</b>
<b>2003</b>	<b>18</b>	<b>14</b>	<b>77.78</b>
<b>2004</b>	<b>28</b>	<b>23</b>	<b>82.14</b>
<b>2005</b>	<b>27</b>	<b>16</b>	<b>59.26</b>
<b>2006</b>	<b>35</b>	<b>22</b>	<b>62.86</b>

**2006 Correlation Section  
for Sioux County**

Sioux: RESIDENTIAL: A closer review of the total residential sales file reveals that of the thirty-five sales, four of these should actually be eliminated from the available total. One is a duplicate of a qualified sale that exhibits a different sale date; two are family transfers, and one is a “gift” with no dollar amount. The total number of actual sales should be thirty-one, with twenty-two, or 70.97% deemed qualified by the assessor.

**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>96</b>	<b>-4.19</b>	<b>91.98</b>	<b>96</b>

**2006 Correlation Section  
for Sioux County**

<b>2002</b>	<b>97</b>	<b>-0.52</b>	<b>96.5</b>	<b>97</b>
<b>2003</b>	<b>101</b>	<b>-1.59</b>	<b>99.39</b>	<b>96</b>
<b>2004</b>	<b>96.43</b>	<b>1.63</b>	<b>98.01</b>	<b>96.43</b>
<b>2005</b>	<b>81.07</b>	<b>0.74</b>	<b>81.67</b>	<b>92.97</b>
<b>2006</b>	<b>95.05</b>	<b>1.38</b>	<b>96.36</b>	<b>96.39</b>

Sioux: RESIDENTIAL: A comparison of the Trended Preliminary Ratio and the R&O median reveals a fractional statistical difference between the two figures, and thus a very strong correlation between them. The only assessment action taken was the completion of the pickup work for the residential class.

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

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

Comparison of Average Value Change

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

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

**2006 Correlation Section  
for Sioux County**

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
2.22	2001	-4.19
0	2002	-0.52
2.17	2003	-1.59
2.06	2004	1.63
20.98	2005	0.74
-2.18	2006	1.38

Sioux: RESIDENTIAL: As noted in the previous narrative, the only assessment action taken was the completion of the pickup work for the residential property class. This action appears to have affected the percentage change to the sales file in a more significant manner than it affected the residential base as a whole. The overall change to the sales file was a negative percentage change. Still, the difference between the percent change to the sales file versus the percent change to the base (excluding growth), is roughly more than three points (3.56) and therefore, statistically insignificant.

**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

**2006 Correlation Section  
for Sioux County**

---

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.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>96.39</b>	<b>87.48</b>	<b>96.23</b>

Sioux: RESIDENTIAL: An analysis of the three measures of central tendency reveals that both the median and mean are well within the acceptable range. Either measure could be used as a point estimate for the residential level of value. The aggregate is significantly outside of the lower limit of acceptable range, but may be skewed by one extreme high-dollar sale (in fact, the hypothetical removal of this sale would move the aggregate to 98.17%, and would leave the median and mean within acceptable range—both at 97%, rounded).

**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.

**2006 Correlation Section  
for Sioux County**

---

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>10.21</b>	<b>110.00</b>
<b>Difference</b>	<b>0</b>	<b>7</b>

Sioux: RESIDENTIAL: The coefficient of dispersion appears to be well within compliance. The price-related differential is approximately seven points outside of acceptable range. However, as mentioned in the narrative for the previous table, one extreme sale appears to be affecting this qualitative statistic. The hypothetical removal of this one sale would move the price-related differential into compliance at 101.33.

**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>22</b>	<b>22</b>	<b>0</b>
<b>Median</b>	<b>95.05</b>	<b>96.39</b>	<b>1.34</b>
<b>Wgt. Mean</b>	<b>87.11</b>	<b>87.48</b>	<b>0.37</b>
<b>Mean</b>	<b>97.00</b>	<b>96.23</b>	<b>-0.77</b>
<b>COD</b>	<b>17.76</b>	<b>10.21</b>	<b>-7.55</b>
<b>PRD</b>	<b>111.36</b>	<b>110.00</b>	<b>-1.36</b>
<b>Min Sales Ratio</b>	<b>50.28</b>	<b>50.36</b>	<b>0.08</b>
<b>Max Sales Ratio</b>	<b>184.72</b>	<b>121.67</b>	<b>-63.05</b>

Sioux: RESIDENTIAL: Since all of the residential improvements in Harrison were relisted and revalued in 2005, the only assessment action taken to address the Residential property class for assessment year 2006 was the completion of pickup work. The above table appears to reflect this action.

**2006 Correlation Section  
for Sioux County**

---

**Commerical Real Property**

**I. Correlation**

Sioux: COMMERCIAL: As noted in the tables below, all three rounded measures of central tendency are within acceptable range. Since the median is quite strongly supported by the Trended Preliminary Ratio, it will be used to describe the overall level of value for the commercial property class. Both the coefficient of dispersion and the price-related differential are within compliance, and these reflect good overall assessment uniformity.

**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>2</b>	<b>1</b>	<b>50</b>
<b>2002</b>	<b>3</b>	<b>2</b>	<b>66.67</b>
<b>2003</b>	<b>4</b>	<b>2</b>	<b>50</b>
<b>2004</b>	<b>10</b>	<b>4</b>	<b>40</b>
<b>2005</b>	<b>13</b>	<b>6</b>	<b>46.15</b>
<b>2006</b>	<b>12</b>	<b>6</b>	<b>50</b>

Sioux: COMMERCIAL: A review of the percent of commercial sales used reveals that for 2006, the percent utilized more closely matches that of assessment years 2001 and 2003, and is one-half of all commercial sales transactions that occurred during the timeframe of the sales study.

**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

**2006 Correlation Section  
for Sioux County**

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>0</b>	<b>18.04</b>	<b>0</b>	<b>0</b>
<b>2002</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2003</b>	<b>0</b>	<b>-0.71</b>	<b>0</b>	<b>0</b>
<b>2004</b>	<b>90.62</b>	<b>11.14</b>	<b>100.71</b>	<b>90.62</b>
<b>2005</b>	<b>96.20</b>	<b>-2.84</b>	<b>93.47</b>	<b>94.10</b>
<b>2006</b>	<b>95.17</b>	<b>-0.62</b>	<b>94.58</b>	<b>95.17</b>

Sioux: COMMERCIAL: An analysis of the data shown in the table reveals that the Trended Preliminary Ratio and the R&O median differ by less than one point, and therefore indicate definite strong support for each other.

**2006 Correlation Section  
for Sioux County**

**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</b>	<b>2001</b>	<b>18.04</b>
<b>0</b>	<b>2002</b>	<b>0</b>
<b>0</b>	<b>2003</b>	<b>-0.71</b>
<b>0</b>	<b>2004</b>	<b>11.14</b>
<b>-10.93</b>	<b>2005</b>	<b>-2.84</b>
<b>0</b>	<b>2006</b>	<b>-0.62</b>

Sioux: COMMERCIAL: There is virtually no statistically significant difference between the percent change in the sales file versus the percent change to the commercial base (excluding growth). Since commercial properties were re-listed and revalued in assessment year 2005, no assessment actions were taken to address the commercial class for assessment year 2006.

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

## 2006 Correlation Section for Sioux County

---

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.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>95.17</b>	<b>97.37</b>	<b>100.46</b>

**2006 Correlation Section  
for Sioux County**

---

Sioux: COMMERCIAL: All three measures of central tendency (rounded) are within acceptable range. However, since the median is strongly supported by the Trended Preliminary Ratio as noted in the table III narrative, the median will be used to describe the overall level of value for the commercial property class.

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

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>8.31</b>	<b>103.17</b>
<b>Difference</b>	<b>0</b>	<b>0.17</b>

Sioux: COMMERCIAL: As illustrated by the above table, both qualitative statistical measures (rounded) are within compliance, and indicate good overall assessment uniformity for the commercial property class.

**2006 Correlation Section  
for Sioux County**

---

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>6</b>	<b>6</b>	<b>0</b>
<b>Median</b>	<b>95.17</b>	<b>95.17</b>	<b>0</b>
<b>Wgt. Mean</b>	<b>97.37</b>	<b>97.37</b>	<b>0</b>
<b>Mean</b>	<b>100.46</b>	<b>100.46</b>	<b>0</b>
<b>COD</b>	<b>8.31</b>	<b>8.31</b>	<b>0</b>
<b>PRD</b>	<b>103.17</b>	<b>103.17</b>	<b>0</b>
<b>Min Sales Ratio</b>	<b>91.03</b>	<b>91.03</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>115.74</b>	<b>115.74</b>	<b>0</b>

Sioux: COMMERCIAL: Commercial properties were re-listed and revalued in assessment year 2005—therefore, no assessment actions were taken to address this class for assessment year 2006. The table reflects this, since no number above changed between the preliminary and the R&O statistical profiles.

## 2006 Correlation Section for Sioux County

---

### Agricultural Land

#### I. Correlation

Sioux: AGRICULTURAL UNIMPROVED: An examination of the three measures of central tendency reveals that only the median is within acceptable range. The other two measures of central tendency are outside of the range, and the hypothetical elimination of the two extreme outliers would bring only the mean into acceptable range. Therefore, the median will act as a point estimate of the overall level of value for agricultural land. Regarding the two qualitative statistics, only the price-related differential is within compliance. However, based on the overall assessment practices of the county, it is believed that the county has met both the required level of value and the standards for uniform and proportionate assessment for agricultural land.

#### 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>85</b>	<b>51</b>	<b>60</b>
<b>2002</b>	<b>94</b>	<b>48</b>	<b>51.06</b>
<b>2003</b>	<b>104</b>	<b>43</b>	<b>41.35</b>
<b>2004</b>	<b>83</b>	<b>39</b>	<b>46.99</b>
<b>2005</b>	<b>65</b>	<b>37</b>	<b>56.92</b>
<b>2006</b>	<b>57</b>	<b>40</b>	<b>70.18</b>

Sioux: AGRICULTURAL UNIMPROVED: As indicated by the above table, the percent of sales used for assessment year 2006 reveals a significant rise in the sales deemed qualified compared to any of the historical years shown.

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

## 2006 Correlation Section for Sioux County

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

### Adjusting for Selective Reappraisal

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

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

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
<b>2001</b>	<b>69</b>	<b>24.89</b>	<b>86.17</b>	<b>77</b>
<b>2002</b>	<b>80</b>	<b>0.14</b>	<b>80.11</b>	<b>80</b>
<b>2003</b>	<b>79</b>	<b>0.28</b>	<b>79.22</b>	<b>79</b>
<b>2004</b>	<b>77.88</b>	<b>-1.22</b>	<b>76.93</b>	<b>77.87</b>
<b>2005</b>	<b>69.95</b>	<b>12.81</b>	<b>78.91</b>	<b>76.83</b>
<b>2006</b>	<b>53.53</b>	<b>38.78</b>	<b>74.29</b>	<b>78.37</b>

**2006 Correlation Section  
for Sioux County**

Sioux: AGRICULTURAL UNIMPROVED: A comparison of the Trended Preliminary Ratio with the R&O median reveals slightly more than four points (4.08) difference between the two figures. This would indicate that each figure provides very little support for the other.

**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>21.24</b>	<b>2001</b>	<b>24.89</b>
<b>0</b>	<b>2002</b>	<b>0.14</b>
<b>0</b>	<b>2003</b>	<b>0.28</b>
<b>-18.75</b>	<b>2004</b>	<b>-1.22</b>
<b>49.49</b>	<b>2005</b>	<b>12.81</b>
<b>59.49</b>	<b>2006</b>	<b>38.78</b>

Sioux: AGRICULTURAL UNIMPROVED: As shown in the above table, there appears to be an almost twenty-one point difference between the percent change in the sales file compared to the

## **2006 Correlation Section for Sioux County**

---

assessed agricultural land. However, this disparity between the two figures can mostly be explained by the fact that between the issuance of the Preliminary and the R&O statistical profiles, it was discovered that four of the sales appearing in the preliminary file were in fact improved when sold. These were removed from the agricultural unimproved file. The rather large percentage changes for both columns can be explained by the assessment actions taken to address agricultural land for assessment year 2006: All LCG values were reviewed and adjusted as indicated by the market. In agricultural Market Area One, the dry and grass classes received increases in value. In Market Area Two, three irrigated subclasses received an increase and three subclasses were decreased—one remained the same. Five dry subclasses were increased and two remained unchanged. Six grass subclasses were increased for 2006 and one remained unchanged.

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

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

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

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

## 2006 Correlation Section for Sioux County

---

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

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>78.37</b>	<b>81.99</b>	<b>80.84</b>

Sioux: AGRICULTURAL UNIMPROVED: Analysis of the three measures of central tendency indicates that only the median is within acceptable range. Further review of the sales file indicates that the hypothetical elimination of the two extreme outlying sales would only move the mean within acceptable range.

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

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

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

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

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

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

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

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

**2006 Correlation Section  
for Sioux County**

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>30.14</b>	<b>98.60</b>
<b>Difference</b>	<b>10.14</b>	<b>0</b>

Sioux: AGRICULTURAL UNIMPROVED: Of the qualitative statistical measures, only the price-related differential is within acceptable range. The coefficient of dispersion is significantly above the upper limits of acceptable range. The hypothetical removal of the two extreme outlying sales would not bring this qualitative measure within compliance.

**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>40</b>	<b>40</b>	<b>-4</b>
<b>Median</b>	<b>53.53</b>	<b>78.37</b>	<b>24.84</b>
<b>Wgt. Mean</b>	<b>60.06</b>	<b>81.99</b>	<b>21.93</b>
<b>Mean</b>	<b>52.29</b>	<b>80.84</b>	<b>28.55</b>
<b>COD</b>	<b>50.28</b>	<b>30.14</b>	<b>-20.14</b>
<b>PRD</b>	<b>87.07</b>	<b>98.60</b>	<b>11.53</b>
<b>Min Sales Ratio</b>	<b>-238.16</b>	<b>31.52</b>	<b>269.68</b>
<b>Max Sales Ratio</b>	<b>115.16</b>	<b>179.37</b>	<b>64.21</b>

Sioux: AGRICULTURAL UNIMPROVED: The difference of four sales between the Preliminary and the R&O statistics derives from the fact that these were found to be improved prior to sale and were removed in the interim between the issuance of the final profile. Assessment actions taken to address agricultural land included: all LCG values were reviewed and adjusted as indicated by the market. For example, in agricultural Market Area One, the dry and grass classes received increases in value. In Market Area Two, three irrigated subclasses received an increase and three subclasses were decreased—one remained the same. Five dry subclasses were increased and two remained unchanged. Six grass subclasses were increased for 2006 and one remained unchanged.

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

83 Sioux

	<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	9,306,349	9,791,606	485,257	5.21	355,650	1.39
2. Recreational	101,269	101,269	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	21,129,851	21,554,164	424,313	2.01	*-----	2.01
<b>4. Total Residential (sum lines 1-3)</b>	<b>30,537,469</b>	<b>31,447,039</b>	<b>909,570</b>	<b>2.98</b>	<b>355,650</b>	<b>1.81</b>
5. Commercial	1,442,500	1,451,658	9,158	0.63	18,120	-0.62
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	6,069,759	6,260,366	190,607	3.14	720,442	-8.73
8. Minerals	6,950	67,440	60,490	870.36	0	870.36
<b>9. Total Commercial (sum lines 5-8)</b>	<b>7,519,209</b>	<b>7,779,464</b>	<b>260,255</b>	<b>3.46</b>	<b>376,735</b>	<b>-1.55</b>
<b>10. Total Non-Agland Real Property</b>	<b>38,056,678</b>	<b>39,226,503</b>	<b>1,169,825</b>	<b>3.07</b>	<b>1,094,212</b>	<b>0.2</b>
11. Irrigated	24,764,898	25,181,000	416,102	1.68		
12. Dryland	7,570,272	10,088,850	2,518,578	33.27		
13. Grassland	136,591,243	199,341,209	62,749,966	45.94		
14. Wasteland	1409253	1,773,354	364,101	25.84		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>170,335,666</b>	<b>236,384,413</b>	<b>66,048,747</b>	<b>38.78</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>208,392,344</b>	<b>275,610,916</b>	<b>67,218,572</b>	<b>32.26</b>	<b>1,094,212</b>	<b>31.73</b>

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

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

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	22	<b>MEDIAN:</b>	<b>96</b>	COV:	15.80	95% Median C.I.:	92.96 to 104.47	(! : Derived)
TOTAL Sales Price:	697,500	WGT. MEAN:	87	STD:	15.21	95% Wgt. Mean C.I.:	70.15 to 104.82	
TOTAL Adj.Sales Price:	703,500	MEAN:	96	AVG.ABS.DEV:	9.84	95% Mean C.I.:	89.49 to 102.98	
TOTAL Assessed Value:	615,452							
AVG. Adj. Sales Price:	31,977	COD:	10.21	MAX Sales Ratio:	121.67			
AVG. Assessed Value:	27,975	PRD:	110.00	MIN Sales Ratio:	50.36			

Printed: 03/29/2006 21:02:28

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/03 TO 09/30/03	1	92.80	92.80	92.80			92.80	92.80	N/A	45,000	41,760
10/01/03 TO 12/31/03	2	94.24	94.24	94.17	1.36	100.08	92.96	95.53	N/A	45,750	43,081
01/01/04 TO 03/31/04	2	61.70	61.70	53.58	18.38	115.16	50.36	73.04	N/A	84,500	45,272
04/01/04 TO 06/30/04	2	100.70	100.70	100.56	3.74	100.14	96.93	104.47	N/A	13,500	13,575
07/01/04 TO 09/30/04	4	99.15	100.81	96.76	11.06	104.18	86.25	118.69	N/A	24,500	23,706
10/01/04 TO 12/31/04	5	96.14	99.87	101.58	10.29	98.32	83.88	113.85	N/A	38,700	39,311
01/01/05 TO 03/31/05	4	97.48	98.46	98.25	1.57	100.22	96.65	102.25	N/A	13,375	13,140
04/01/05 TO 06/30/05	2	107.31	107.31	99.58	13.38	107.76	92.96	121.67	N/A	13,000	12,945
<u>Study Years</u>											
07/01/03 TO 06/30/04	7	92.96	86.58	73.87	12.41	117.21	50.36	104.47	50.36 to 104.47	47,500	35,088
07/01/04 TO 06/30/05	15	97.22	100.74	99.69	8.86	101.06	83.88	121.67	93.00 to 112.50	24,733	24,655
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	13	96.14	94.41	83.91	13.71	112.52	50.36	118.69	83.88 to 112.50	37,500	31,467
<u>ALL</u>											
	22	96.39	96.23	87.48	10.21	110.00	50.36	121.67	92.96 to 104.47	31,977	27,975

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HARRISON	17	95.53	98.46	97.15	9.95	101.34	73.04	121.67	92.80 to 112.50	26,000	25,259
RURAL	5	96.93	88.68	71.14	11.04	124.65	50.36	102.25	N/A	52,300	37,208
<u>ALL</u>											
	22	96.39	96.23	87.48	10.21	110.00	50.36	121.67	92.96 to 104.47	31,977	27,975

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	17	95.53	98.46	97.15	9.95	101.34	73.04	121.67	92.80 to 112.50	26,000	25,259
3	5	96.93	88.68	71.14	11.04	124.65	50.36	102.25	N/A	52,300	37,208
<u>ALL</u>											
	22	96.39	96.23	87.48	10.21	110.00	50.36	121.67	92.96 to 104.47	31,977	27,975

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	19	96.65	96.60	87.00	10.45	111.04	50.36	121.67	92.96 to 104.47	34,105	29,669
2	3	93.00	93.91	93.19	7.52	100.77	83.88	104.85	N/A	18,500	17,241
<u>ALL</u>											
	22	96.39	96.23	87.48	10.21	110.00	50.36	121.67	92.96 to 104.47	31,977	27,975

**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:	22	<b>MEDIAN:</b>	<b>96</b>	COV:	15.80	95% Median C.I.:	92.96 to 104.47	(! : Derived)
TOTAL Sales Price:	697,500	WGT. MEAN:	87	STD:	15.21	95% Wgt. Mean C.I.:	70.15 to 104.82	
TOTAL Adj.Sales Price:	703,500	MEAN:	96	AVG.ABS.DEV:	9.84	95% Mean C.I.:	89.49 to 102.98	
TOTAL Assessed Value:	615,452							
AVG. Adj. Sales Price:	31,977	COD:	10.21	MAX Sales Ratio:	121.67			
AVG. Assessed Value:	27,975	PRD:	110.00	MIN Sales Ratio:	50.36			

Printed: 03/29/2006 21:02:28

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	21	96.14	95.84	87.16	10.31	109.96	50.36	121.67	92.96 to 102.25	32,880	28,660
06											
07	1	104.47	104.47	104.47			104.47	104.47	N/A	13,000	13,581
<u>ALL</u>	<u>22</u>	<u>96.39</u>	<u>96.23</u>	<u>87.48</u>	<u>10.21</u>	<u>110.00</u>	<u>50.36</u>	<u>121.67</u>	<u>92.96 to 104.47</u>	<u>31,977</u>	<u>27,975</u>

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0028											
23-0071											
79-0011	2	96.53	96.53	96.26	0.41	100.29	96.14	96.93	N/A	46,500	44,759
79-0031	1	50.36	50.36	50.36			50.36	50.36	N/A	145,000	73,015
83-0002	1	97.74	97.74	97.74			97.74	97.74	N/A	11,500	11,240
83-0006											
83-0007	16	96.09	98.66	97.27	10.20	101.43	73.04	121.67	92.80 to 112.50	26,312	25,594
83-0012											
83-0043											
83-0051											
83-0068											
83-0073											
83-0500	2	98.71	98.71	97.49	5.83	101.25	92.96	104.47	N/A	16,500	16,086
NonValid School											
<u>ALL</u>	<u>22</u>	<u>96.39</u>	<u>96.23</u>	<u>87.48</u>	<u>10.21</u>	<u>110.00</u>	<u>50.36</u>	<u>121.67</u>	<u>92.96 to 104.47</u>	<u>31,977</u>	<u>27,975</u>

**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:	22	<b>MEDIAN:</b>	<b>96</b>	COV:	15.80	95% Median C.I.:	92.96 to 104.47	(!: Derived)
TOTAL Sales Price:	697,500	WGT. MEAN:	87	STD:	15.21	95% Wgt. Mean C.I.:	70.15 to 104.82	
TOTAL Adj.Sales Price:	703,500	MEAN:	96	AVG.ABS.DEV:	9.84	95% Mean C.I.:	89.49 to 102.98	
TOTAL Assessed Value:	615,452							
AVG. Adj. Sales Price:	31,977	COD:	10.21	MAX Sales Ratio:	121.67			
AVG. Assessed Value:	27,975	PRD:	110.00	MIN Sales Ratio:	50.36			

Printed: 03/29/2006 21:02:28

**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	11	93.44	91.88	78.29	12.30	117.36	50.36	121.67	73.04 to 104.85	37,409	29,289
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	96.65	95.78	95.46	1.65	100.34	92.96	97.74	N/A	17,166	16,387
1920 TO 1939	5	97.22	103.38	100.64	8.79	102.73	92.96	118.69	N/A	29,500	29,687
1940 TO 1949	1	83.88	83.88	83.88			83.88	83.88	N/A	30,000	25,164
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989	1	104.47	104.47	104.47			104.47	104.47	N/A	13,000	13,581
1990 TO 1994											
1995 TO 1999											
2000 TO Present	1	113.85	113.85	113.85			113.85	113.85	N/A	50,000	56,925
ALL	22	96.39	96.23	87.48	10.21	110.00	50.36	121.67	92.96 to 104.47	31,977	27,975

**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	93.00	93.00	93.00			93.00	93.00	N/A	1,500	1,395
5000 TO 9999	1	121.67	121.67	121.67			121.67	121.67	N/A	6,000	7,300
Total \$											
1 TO 9999	2	107.33	107.33	115.93	13.35	92.58	93.00	121.67	N/A	3,750	4,347
10000 TO 29999	11	97.22	98.02	96.44	7.01	101.64	73.04	118.69	92.96 to 104.85	16,727	16,132
30000 TO 59999	7	92.96	96.82	97.34	9.06	99.47	83.88	113.85	83.88 to 113.85	41,142	40,048
60000 TO 99999	1	96.14	96.14	96.14			96.14	96.14	N/A	79,000	75,948
100000 TO 149999	1	50.36	50.36	50.36			50.36	50.36	N/A	145,000	73,015
ALL	22	96.39	96.23	87.48	10.21	110.00	50.36	121.67	92.96 to 104.47	31,977	27,975

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

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	22	<b>MEDIAN:</b>	<b>96</b>	COV:	15.80	95% Median C.I.:	92.96 to 104.47	(! : Derived)
TOTAL Sales Price:	697,500	WGT. MEAN:	87	STD:	15.21	95% Wgt. Mean C.I.:	70.15 to 104.82	
TOTAL Adj.Sales Price:	703,500	MEAN:	96	AVG.ABS.DEV:	9.84	95% Mean C.I.:	89.49 to 102.98	
TOTAL Assessed Value:	615,452							
AVG. Adj. Sales Price:	31,977	COD:	10.21	MAX Sales Ratio:	121.67			
AVG. Assessed Value:	27,975	PRD:	110.00	MIN Sales Ratio:	50.36			

Printed: 03/29/2006 21:02:28

**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	93.00	93.00	93.00			93.00	93.00	N/A	1,500	1,395
5000 TO 9999	2	109.44	109.44	106.39	11.17	102.87	97.22	121.67	N/A	8,000	8,511
Total \$ _____											
1 TO 9999	3	97.22	103.96	105.24	9.83	98.79	93.00	121.67	N/A	5,833	6,139
10000 TO 29999	11	96.93	96.81	94.56	8.26	102.38	73.04	118.69	83.88 to 104.85	18,545	17,535
30000 TO 59999	6	94.24	98.98	98.91	8.82	100.08	86.25	113.85	86.25 to 113.85	43,000	42,529
60000 TO 99999	2	73.25	73.25	66.50	31.25	110.14	50.36	96.14	N/A	112,000	74,481
ALL _____											
	22	96.39	96.23	87.48	10.21	110.00	50.36	121.67	92.96 to 104.47	31,977	27,975

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	102.25	103.58	99.65	7.31	103.94	93.00	121.67	N/A	24,500	24,415
10	5	97.74	103.01	103.32	5.94	99.70	96.93	118.69	N/A	12,300	12,708
20	7	92.96	88.82	88.85	6.52	99.97	73.04	96.65	73.04 to 96.65	28,285	25,131
30	5	92.96	92.49	78.98	17.90	117.11	50.36	113.85	N/A	64,300	50,782
ALL _____											
	22	96.39	96.23	87.48	10.21	110.00	50.36	121.67	92.96 to 104.47	31,977	27,975

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	99.59	101.40	99.22	8.95	102.20	83.88	121.67	83.88 to 121.67	24,937	24,742
100	1	104.47	104.47	104.47			104.47	104.47	N/A	13,000	13,581
101	10	93.20	94.06	92.27	6.93	101.94	73.04	118.69	86.25 to 97.74	27,600	25,466
104	2	105.25	105.25	108.94	8.17	96.62	96.65	113.85	N/A	35,000	38,127
301	1	50.36	50.36	50.36			50.36	50.36	N/A	145,000	73,015
ALL _____											
	22	96.39	96.23	87.48	10.21	110.00	50.36	121.67	92.96 to 104.47	31,977	27,975

**CONDITION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	102.25	103.58	99.65	7.31	103.94	93.00	121.67	N/A	24,500	24,415
10	3	97.22	97.30	97.27	0.28	100.02	96.93	97.74	N/A	11,833	11,510
20	5	93.44	94.96	92.37	10.56	102.80	73.04	118.69	N/A	19,900	18,381
30	8	94.24	92.47	81.09	14.98	114.04	50.36	113.85	50.36 to 113.85	50,125	40,647
40	1	92.80	92.80	92.80			92.80	92.80	N/A	45,000	41,760
ALL _____											
	22	96.39	96.23	87.48	10.21	110.00	50.36	121.67	92.96 to 104.47	31,977	27,975

**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:	6	<b>MEDIAN:</b>	<b>95</b>	COV:	10.69	95% Median C.I.:	91.03 to 115.74
TOTAL Sales Price:	136,500	WGT. MEAN:	97	STD:	10.74	95% Wgt. Mean C.I.:	87.66 to 107.09
TOTAL Adj.Sales Price:	144,312	MEAN:	100	AVG.ABS.DEV:	7.91	95% Mean C.I.:	89.19 to 111.74
TOTAL Assessed Value:	140,523						
AVG. Adj. Sales Price:	24,052	COD:	8.31	MAX Sales Ratio:	115.74		
AVG. Assessed Value:	23,420	PRD:	103.17	MIN Sales Ratio:	91.03		

Printed: 03/29/2006 21:02:30

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	2	103.38	103.38	100.70	11.95	102.67	91.03	115.74	N/A	28,750	28,951
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	1	93.32	93.32	93.32			93.32	93.32	N/A	27,906	26,041
10/01/03 TO 12/31/03	1	97.03	97.03	97.03			97.03	97.03	N/A	28,000	27,169
01/01/04 TO 03/31/04	1	93.32	93.32	93.32			93.32	93.32	N/A	27,906	26,041
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	2	103.38	103.38	100.70	11.95	102.67	91.03	115.74	N/A	28,750	28,951
07/01/03 TO 06/30/04	3	93.32	94.56	94.56	1.33	100.00	93.32	97.03	N/A	27,937	26,417
07/01/04 TO 06/30/05	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	2	95.17	95.17	95.18	1.95	100.00	93.32	97.03	N/A	27,953	26,605
01/01/04 TO 12/31/04	1	93.32	93.32	93.32			93.32	93.32	N/A	27,906	26,041
<u>ALL</u>											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

<b>ASSESSOR LOCATION</b>										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
HARRISON	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420
<u>ALL</u>											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

<b>LOCATIONS: URBAN, SUBURBAN &amp; RURAL</b>										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
1	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420
<u>ALL</u>											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

<b>STATUS: IMPROVED, UNIMPROVED &amp; IOLL</b>										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
1	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420
<u>ALL</u>											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**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:	6	<b>MEDIAN:</b>	<b>95</b>	COV:	10.69	95% Median C.I.:	91.03 to 115.74
TOTAL Sales Price:	136,500	WGT. MEAN:	97	STD:	10.74	95% Wgt. Mean C.I.:	87.66 to 107.09
TOTAL Adj.Sales Price:	144,312	MEAN:	100	AVG.ABS.DEV:	7.91	95% Mean C.I.:	89.19 to 111.74
TOTAL Assessed Value:	140,523						
AVG. Adj. Sales Price:	24,052	COD:	8.31	MAX Sales Ratio:	115.74		
AVG. Assessed Value:	23,420	PRD:	103.17	MIN Sales Ratio:	91.03		

Printed: 03/29/2006 21:02:30

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0028											
23-0071											
79-0011											
79-0031											
83-0002											
83-0006											
83-0007	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420
83-0012											
83-0043											
83-0051											
83-0068											
83-0073											
83-0500											
NonValid School											
ALL	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**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	3	93.32	94.56	94.56	1.33	100.00	93.32	97.03	N/A	27,937	26,417
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	101.68	101.68	92.71	10.47	109.67	91.03	112.33	N/A	19,000	17,615
1920 TO 1939	1	115.74	115.74	115.74			115.74	115.74	N/A	22,500	26,041
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**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:	6	<b>MEDIAN:</b>	<b>95</b>	COV:	10.69	95% Median C.I.:	91.03 to 115.74
TOTAL Sales Price:	136,500	WGT. MEAN:	97	STD:	10.74	95% Wgt. Mean C.I.:	87.66 to 107.09
TOTAL Adj.Sales Price:	144,312	MEAN:	100	AVG.ABS.DEV:	7.91	95% Mean C.I.:	89.19 to 111.74
TOTAL Assessed Value:	140,523						
AVG. Adj. Sales Price:	24,052	COD:	8.31	MAX Sales Ratio:	115.74		
AVG. Assessed Value:	23,420	PRD:	103.17	MIN Sales Ratio:	91.03		

Printed: 03/29/2006 21:02:30

**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	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
Total \$ _____											
1 TO 9999	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
10000 TO 29999	4	95.17	99.85	99.04	6.87	100.82	93.32	115.74	N/A	26,578	26,323
30000 TO 59999	1	91.03	91.03	91.03			91.03	91.03	N/A	35,000	31,861
ALL _____											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**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	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
Total \$ _____											
1 TO 9999	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
10000 TO 29999	4	95.17	99.85	99.04	6.87	100.82	93.32	115.74	N/A	26,578	26,323
30000 TO 59999	1	91.03	91.03	91.03			91.03	91.03	N/A	35,000	31,861
ALL _____											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	93.32	93.32	93.32			93.32	93.32	N/A	27,906	26,041
10	4	104.68	104.61	101.49	9.01	103.07	93.32	115.74	N/A	20,351	20,655
20	1	91.03	91.03	91.03			91.03	91.03	N/A	35,000	31,861
ALL _____											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	95.17	98.43	94.18	6.57	104.51	91.03	112.33	N/A	23,476	22,110
1	1	115.74	115.74	115.74			115.74	115.74	N/A	22,500	26,041
350	1	93.32	93.32	93.32			93.32	93.32	N/A	27,906	26,041
ALL _____											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

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

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	6	<b>MEDIAN:</b>	<b>95</b>	COV:	10.69	95% Median C.I.:	91.03 to 115.74
TOTAL Sales Price:	136,500	WGT. MEAN:	97	STD:	10.74	95% Wgt. Mean C.I.:	87.66 to 107.09
TOTAL Adj.Sales Price:	144,312	MEAN:	100	AVG.ABS.DEV:	7.91	95% Mean C.I.:	89.19 to 111.74
TOTAL Assessed Value:	140,523						
AVG. Adj. Sales Price:	24,052	COD:	8.31	MAX Sales Ratio:	115.74		
AVG. Assessed Value:	23,420	PRD:	103.17	MIN Sales Ratio:	91.03		

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

Printed: 03/29/2006 21:02:30

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420
04											
<u>ALL</u>	<u>6</u>	<u>95.17</u>	<u>100.46</u>	<u>97.37</u>	<u>8.31</u>	<u>103.17</u>	<u>91.03</u>	<u>115.74</u>	<u>91.03 to 115.74</u>	<u>24,052</u>	<u>23,420</u>

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

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	40	<b>MEDIAN:</b>	<b>78</b>	COV:	38.79	95% Median C.I.:	69.51 to 91.63	
(AgLand) TOTAL Sales Price:	7,530,075	WGT. MEAN:	82	STD:	31.36	95% Wgt. Mean C.I.:	74.76 to 89.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,466,425	MEAN:	81	AVG.ABS.DEV:	23.62	95% Mean C.I.:	71.12 to 90.56	
(AgLand) TOTAL Assessed Value:	6,121,783							
AVG. Adj. Sales Price:	186,660	COD:	30.14	MAX Sales Ratio:	179.37			
AVG. Assessed Value:	153,044	PRD:	98.60	MIN Sales Ratio:	31.52			

Printed: 03/29/2006 21:02:36

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	31.52	31.52	31.52			31.52	31.52	N/A	96,000	30,258
10/01/02 TO 12/31/02	2	124.01	124.01	82.67	44.64	150.00	68.65	179.37	N/A	114,500	94,662
01/01/03 TO 03/31/03	3	79.95	80.41	95.80	18.89	83.94	57.98	103.30	N/A	242,083	231,911
04/01/03 TO 06/30/03	3	50.61	59.30	72.02	36.87	82.34	35.65	91.63	N/A	187,217	134,830
07/01/03 TO 09/30/03	1	117.42	117.42	117.42			117.42	117.42	N/A	47,000	55,189
10/01/03 TO 12/31/03	4	115.12	103.86	99.41	12.56	104.47	64.73	120.49	N/A	106,800	106,175
01/01/04 TO 03/31/04	5	79.51	69.99	66.52	12.86	105.21	35.60	81.11	N/A	133,500	88,807
04/01/04 TO 06/30/04	5	90.97	80.29	88.97	36.91	90.24	34.44	126.10	N/A	175,384	156,039
07/01/04 TO 09/30/04	2	73.85	73.85	74.00	5.88	99.80	69.51	78.19	N/A	145,425	107,612
10/01/04 TO 12/31/04	2	91.49	91.49	93.00	18.44	98.38	74.62	108.36	N/A	459,000	426,857
01/01/05 TO 03/31/05	6	84.88	79.04	90.70	24.49	87.14	35.59	113.25	35.59 to 113.25	118,008	107,036
04/01/05 TO 06/30/05	6	73.70	74.30	72.30	18.76	102.77	49.81	109.94	49.81 to 109.94	319,666	231,115
<u>Study Years</u>											
07/01/02 TO 06/30/03	9	68.65	77.63	81.83	45.07	94.87	31.52	179.37	35.65 to 103.30	179,211	146,645
07/01/03 TO 06/30/04	15	81.11	85.62	84.42	32.34	101.42	34.44	126.10	64.73 to 116.17	134,574	113,608
07/01/04 TO 06/30/05	16	76.81	78.17	80.78	20.65	96.77	35.59	113.25	61.44 to 94.18	239,681	193,615
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	11	91.63	86.55	89.67	28.03	96.51	35.65	120.49	50.61 to 117.42	160,191	143,646
01/01/04 TO 12/31/04	14	78.85	77.29	83.29	24.96	92.80	34.44	126.10	36.87 to 108.36	196,662	163,798
<u>ALL</u>	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

**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:	40	<b>MEDIAN:</b>	<b>78</b>	COV:	38.79	95% Median C.I.:	69.51 to 91.63	
(AgLand) TOTAL Sales Price:	7,530,075	WGT. MEAN:	82	STD:	31.36	95% Wgt. Mean C.I.:	74.76 to 89.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,466,425	MEAN:	81	AVG.ABS.DEV:	23.62	95% Mean C.I.:	71.12 to 90.56	
(AgLand) TOTAL Assessed Value:	6,121,783							
AVG. Adj. Sales Price:	186,660	COD:	30.14	MAX Sales Ratio:	179.37			
AVG. Assessed Value:	153,044	PRD:	98.60	MIN Sales Ratio:	31.52			

Printed: 03/29/2006 21:02:36

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
105	1	108.36	108.36	108.36			108.36	108.36	N/A	500,000	541,791
1099	2	77.06	77.06	75.95	3.17	101.47	74.62	79.51	N/A	287,000	217,976
1105	1	69.51	69.51	69.51			69.51	69.51	N/A	140,500	97,662
1107	2	32.98	32.98	32.54	4.42	101.33	31.52	34.44	N/A	74,000	24,082
1117	1	36.87	36.87	36.87			36.87	36.87	N/A	80,000	29,493
1119	1	75.91	75.91	75.91			75.91	75.91	N/A	165,000	125,249
1375	1	103.30	103.30	103.30			103.30	103.30	N/A	540,000	557,812
1383	1	114.07	114.07	114.07			114.07	114.07	N/A	90,200	102,895
1387	3	50.61	55.79	53.34	29.94	104.60	35.65	81.11	N/A	101,050	53,896
1391	1	79.95	79.95	79.95			79.95	79.95	N/A	136,250	108,931
1393	1	117.42	117.42	117.42			117.42	117.42	N/A	47,000	55,189
307	3	78.54	81.41	77.66	9.63	104.82	71.49	94.18	N/A	545,333	423,508
321	1	116.17	116.17	116.17			116.17	116.17	N/A	97,700	113,494
565	1	64.73	64.73	64.73			64.73	64.73	N/A	143,500	92,886
567	1	91.63	91.63	91.63			91.63	91.63	N/A	315,000	288,629
569	1	60.11	60.11	60.11			60.11	60.11	N/A	297,000	178,538
571	1	113.07	113.07	113.07			113.07	113.07	N/A	102,400	115,788
575	1	57.98	57.98	57.98			57.98	57.98	N/A	50,000	28,992
579	1	113.25	113.25	113.25			113.25	113.25	N/A	101,800	115,288
839	1	78.19	78.19	78.19			78.19	78.19	N/A	150,350	117,563
843	1	74.05	74.05	74.05			74.05	74.05	N/A	160,000	118,479
845	1	49.81	49.81	49.81			49.81	49.81	N/A	50,000	24,903
87	2	152.73	152.73	138.81	17.44	110.03	126.10	179.37	N/A	60,761	84,343
89	1	77.71	77.71	77.71			77.71	77.71	N/A	74,500	57,895
91	1	92.04	92.04	92.04			92.04	92.04	N/A	225,000	207,091
93	3	61.44	68.99	64.40	40.34	107.13	35.59	109.94	N/A	25,583	16,474
95	1	68.65	68.65	68.65			68.65	68.65	N/A	200,000	137,307
97	2	57.63	57.63	52.78	38.23	109.20	35.60	79.67	N/A	147,500	77,850
99	2	105.73	105.73	95.35	13.96	110.89	90.97	120.49	N/A	322,900	307,882
ALL	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

AREA (MARKET)	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	28	78.37	85.21	84.85	30.63	100.43	31.52	179.37	71.49 to 103.30	220,831	187,373
2	12	74.16	70.64	68.22	30.63	103.55	35.59	117.42	35.65 to 92.04	106,929	72,944
ALL	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

**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:	40	<b>MEDIAN:</b>	<b>78</b>	COV:	38.79	95% Median C.I.:	69.51 to 91.63	
(AgLand) TOTAL Sales Price:	7,530,075	WGT. MEAN:	82	STD:	31.36	95% Wgt. Mean C.I.:	74.76 to 89.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,466,425	MEAN:	81	AVG.ABS.DEV:	23.62	95% Mean C.I.:	71.12 to 90.56	
(AgLand) TOTAL Assessed Value:	6,121,783							
AVG. Adj. Sales Price:	186,660	COD:	30.14	MAX Sales Ratio:	179.37			
AVG. Assessed Value:	153,044	PRD:	98.60	MIN Sales Ratio:	31.52			

Printed: 03/29/2006 21:02:36

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044
____ALL____											
	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0028											
23-0071											
79-0011	6	59.63	58.55	56.97	30.06	102.78	35.60	81.11	35.60 to 81.11	133,025	75,782
79-0031	4	70.70	71.73	74.35	32.84	96.48	35.59	109.94	N/A	53,250	39,588
83-0002	4	69.68	67.17	72.15	14.21	93.09	49.81	79.51	N/A	191,875	138,435
83-0006	1	75.91	75.91	75.91			75.91	75.91	N/A	165,000	125,249
83-0007	5	36.87	74.76	73.13	111.24	102.23	31.52	179.37	N/A	114,400	83,661
83-0012	8	105.83	104.55	101.29	12.80	103.22	77.71	126.10	77.71 to 126.10	265,602	269,026
83-0043	1	113.07	113.07	113.07			113.07	113.07	N/A	102,400	115,788
83-0051	2	68.09	68.09	73.15	14.84	93.08	57.98	78.19	N/A	100,175	73,277
83-0068	1	74.05	74.05	74.05			74.05	74.05	N/A	160,000	118,479
83-0073	6	86.36	90.66	80.66	20.24	112.39	69.51	116.17	69.51 to 116.17	327,400	264,096
83-0500	2	86.68	86.68	73.68	30.65	117.65	60.11	113.25	N/A	199,400	146,913
NonValid School											
____ALL____											
	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	2	48.55	48.55	39.57	26.56	122.69	35.65	61.44	N/A	35,375	13,997
50.01 TO 100.00	3	35.59	50.38	52.51	43.72	95.95	34.44	81.11	N/A	49,500	25,990
100.01 TO 180.00	8	63.32	64.30	63.74	31.99	100.88	31.52	109.94	31.52 to 109.94	94,156	60,011
180.01 TO 330.00	5	77.71	92.14	62.58	54.20	147.23	35.60	179.37	N/A	103,430	64,730
330.01 TO 650.00	13	79.51	93.82	87.12	25.75	107.69	64.73	126.10	74.05 to 116.17	147,213	128,257
650.01 +	9	91.63	87.85	87.24	11.73	100.69	60.11	108.36	71.49 to 103.30	451,444	393,858
____ALL____											
	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

**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:	40	<b>MEDIAN:</b>	<b>78</b>	COV:	38.79	95% Median C.I.:	69.51 to 91.63	
(AgLand) TOTAL Sales Price:	7,530,075	WGT. MEAN:	82	STD:	31.36	95% Wgt. Mean C.I.:	74.76 to 89.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,466,425	MEAN:	81	AVG.ABS.DEV:	23.62	95% Mean C.I.:	71.12 to 90.56	
(AgLand) TOTAL Assessed Value:	6,121,783							
AVG. Adj. Sales Price:	186,660	COD:	30.14	MAX Sales Ratio:	179.37			
AVG. Assessed Value:	153,044	PRD:	98.60	MIN Sales Ratio:	31.52			

Printed: 03/29/2006 21:02:36

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	23	78.54	89.23	87.19	35.31	102.34	35.59	179.37	64.73 to 113.25	190,805	166,368
GRASS-N/A	11	75.91	71.43	77.29	26.16	92.42	31.52	109.94	34.44 to 92.04	211,227	163,250
IRRGTD	5	79.67	69.01	71.35	14.25	96.72	35.65	81.11	N/A	113,550	81,015
IRRGTD-N/A	1	50.61	50.61	50.61			50.61	50.61	N/A	186,652	94,472
ALL	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	28	85.09	88.98	86.95	29.70	102.33	35.59	179.37	71.49 to 109.94	187,857	163,346
GRASS-N/A	6	55.11	57.78	72.21	43.41	80.01	31.52	90.97	31.52 to 90.97	242,000	174,756
IRRGTD	6	74.16	65.94	66.22	19.29	99.58	35.65	81.11	35.65 to 81.11	125,733	83,258
ALL	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	33	78.19	83.59	83.86	33.23	99.67	31.52	179.37	69.51 to 103.30	198,667	166,612
GRASS-N/A	1	79.51	79.51	79.51			79.51	79.51	N/A	156,000	124,030
IRRGTD	6	74.16	65.94	66.22	19.29	99.58	35.65	81.11	35.65 to 81.11	125,733	83,258
ALL	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

**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	3	109.94	116.92	132.63	35.76	88.15	61.44	179.37	N/A	21,916	29,069
30000 TO 59999	6	53.90	62.72	63.30	42.27	99.09	34.44	117.42	34.44 to 117.42	49,250	31,175
60000 TO 99999	8	95.89	82.32	85.55	38.46	96.22	31.52	126.10	31.52 to 126.10	85,840	73,439
100000 TO 149999	6	79.81	86.70	84.14	19.29	103.04	64.73	113.25	64.73 to 113.25	123,241	103,695
150000 TO 249999	8	74.98	69.32	69.45	16.13	99.81	35.60	92.04	35.60 to 92.04	177,875	123,533
250000 TO 499999	4	83.13	80.14	79.33	15.36	101.02	60.11	94.18	N/A	321,500	255,049
500000 +	5	90.97	90.53	88.53	13.55	102.26	71.49	108.36	N/A	594,000	525,872
ALL	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

**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:	40	<b>MEDIAN:</b>	<b>78</b>	COV:	38.79	95% Median C.I.:	69.51 to 91.63	
(AgLand) TOTAL Sales Price:	7,530,075	WGT. MEAN:	82	STD:	31.36	95% Wgt. Mean C.I.:	74.76 to 89.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,466,425	MEAN:	81	AVG.ABS.DEV:	23.62	95% Mean C.I.:	71.12 to 90.56	
(AgLand) TOTAL Assessed Value:	6,121,783							
AVG. Adj. Sales Price:	186,660	COD:	30.14	MAX Sales Ratio:	179.37			
AVG. Assessed Value:	153,044	PRD:	98.60	MIN Sales Ratio:	31.52			

Printed: 03/29/2006 21:02:36

**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	1	61.44	61.44	61.44			61.44	61.44	N/A	10,750	6,605
Total \$											
1 TO 9999	1	61.44	61.44	61.44			61.44	61.44	N/A	10,750	6,605
10000 TO 29999	7	36.87	51.47	46.23	43.42	111.33	34.44	109.94	34.44 to 109.94	51,142	23,643
30000 TO 59999	5	81.11	97.43	79.60	46.25	122.40	31.52	179.37	N/A	60,600	48,237
60000 TO 99999	5	64.73	60.02	57.56	19.46	104.28	35.60	79.67	N/A	153,130	88,144
100000 TO 149999	12	96.51	96.62	91.16	21.32	105.99	68.65	126.10	75.91 to 116.17	129,001	117,593
150000 TO 249999	3	92.04	82.11	80.56	12.34	101.93	60.11	94.18	N/A	259,333	208,911
250000 TO 499999	3	78.54	81.60	80.40	7.22	101.50	74.62	91.63	N/A	446,733	359,152
500000 +	4	97.13	93.53	91.10	12.66	102.67	71.49	108.36	N/A	590,700	538,113
ALL	40	78.37	80.84	81.99	30.14	98.60	31.52	179.37	69.51 to 91.63	186,660	153,044

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	27.79	95% Median C.I.:	85.03 to 104.85	(! : Derived)
TOTAL Sales Price:	697,500	WGT. MEAN:	87	STD:	26.95	95% Wgt. Mean C.I.:	68.86 to 105.37	
TOTAL Adj.Sales Price:	703,500	MEAN:	97	AVG.ABS.DEV:	16.88	95% Mean C.I.:	85.05 to 108.96	
TOTAL Assessed Value:	612,830							
AVG. Adj. Sales Price:	31,977	COD:	17.76	MAX Sales Ratio:	184.72			
AVG. Assessed Value:	27,855	PRD:	111.36	MIN Sales Ratio:	50.28			

Printed: 02/27/2006 15:20:10

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	1	92.80	92.80	92.80			92.80	92.80	N/A	45,000	41,760
10/01/03 TO 12/31/03	2	88.99	88.99	89.23	4.46	99.73	85.03	92.96	N/A	45,750	40,823
01/01/04 TO 03/31/04	2	50.32	50.32	50.34	0.07	99.95	50.28	50.36	N/A	84,500	42,541
04/01/04 TO 06/30/04	2	97.88	97.88	97.18	19.22	100.72	79.06	116.69	N/A	13,500	13,119
07/01/04 TO 09/30/04	4	99.15	112.89	98.56	32.17	114.54	68.53	184.72	N/A	24,500	24,146
10/01/04 TO 12/31/04	5	104.62	101.57	105.04	9.46	96.69	83.88	113.85	N/A	38,700	40,651
01/01/05 TO 03/31/05	4	97.48	98.46	98.25	1.57	100.22	96.65	102.25	N/A	13,375	13,140
04/01/05 TO 06/30/05	2	106.82	106.82	98.83	13.90	108.09	91.97	121.67	N/A	13,000	12,847
____Study Years____											
07/01/03 TO 06/30/04	7	85.03	81.03	70.60	20.62	114.78	50.28	116.69	50.28 to 116.69	47,500	33,532
07/01/04 TO 06/30/05	15	97.74	104.46	101.91	14.99	102.50	68.53	184.72	93.00 to 112.50	24,733	25,206
____Calendar Yrs____											
01/01/04 TO 12/31/04	13	93.44	96.60	84.34	25.69	114.53	50.28	184.72	68.53 to 113.85	37,500	31,628
____ALL____											
	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HARRISON	17	93.44	100.00	95.61	18.24	104.60	50.28	184.72	85.03 to 113.85	26,000	24,858
RURAL	5	97.74	86.81	72.75	15.85	119.32	50.36	104.62	N/A	52,300	38,048
____ALL____											
	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	17	93.44	100.00	95.61	18.24	104.60	50.28	184.72	85.03 to 113.85	26,000	24,858
3	5	97.74	86.81	72.75	15.85	119.32	50.36	104.62	N/A	52,300	38,048
____ALL____											
	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	19	96.65	97.49	86.59	18.89	112.59	50.28	184.72	85.03 to 112.50	34,105	29,531
2	3	93.00	93.91	93.19	7.52	100.77	83.88	104.85	N/A	18,500	17,241
____ALL____											
	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

**PA&T 2006 Preliminary Statistics**

Type: Qualified

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

NUMBER of Sales:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	27.79	95% Median C.I.:	85.03 to 104.85	(! : Derived)
TOTAL Sales Price:	697,500	WGT. MEAN:	87	STD:	26.95	95% Wgt. Mean C.I.:	68.86 to 105.37	
TOTAL Adj.Sales Price:	703,500	MEAN:	97	AVG.ABS.DEV:	16.88	95% Mean C.I.:	85.05 to 108.96	
TOTAL Assessed Value:	612,830							
AVG. Adj. Sales Price:	31,977	COD:	17.76	MAX Sales Ratio:	184.72			
AVG. Assessed Value:	27,855	PRD:	111.36	MIN Sales Ratio:	50.28			

Printed: 02/27/2006 15:20:10

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	21	93.44	96.07	86.55	17.74	110.99	50.28	184.72	85.03 to 104.62	32,880	28,460
06											
07	1	116.69	116.69	116.69			116.69	116.69	N/A	13,000	15,170
ALL	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0028											
23-0071											
79-0011	2	91.84	91.84	100.77	13.91	91.14	79.06	104.62	N/A	46,500	46,858
79-0031	1	50.36	50.36	50.36			50.36	50.36	N/A	145,000	73,015
83-0002	1	97.74	97.74	97.74			97.74	97.74	N/A	11,500	11,240
83-0006											
83-0007	16	95.05	99.60	95.32	18.00	104.49	50.28	184.72	85.03 to 112.50	26,312	25,080
83-0012											
83-0043											
83-0051											
83-0068											
83-0073											
83-0500	2	104.33	104.33	101.71	11.85	102.58	91.97	116.69	N/A	16,500	16,782
NonValid School											
ALL	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

**PA&T 2006 Preliminary Statistics**

Type: Qualified

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

NUMBER of Sales:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	27.79	95% Median C.I.:	85.03 to 104.85	(! : Derived)
TOTAL Sales Price:	697,500	WGT. MEAN:	87	STD:	26.95	95% Wgt. Mean C.I.:	68.86 to 105.37	
TOTAL Adj.Sales Price:	703,500	MEAN:	97	AVG.ABS.DEV:	16.88	95% Mean C.I.:	85.05 to 108.96	
TOTAL Assessed Value:	612,830							
AVG. Adj. Sales Price:	31,977	COD:	17.76	MAX Sales Ratio:	184.72			
AVG. Assessed Value:	27,855	PRD:	111.36	MIN Sales Ratio:	50.28			

Printed: 02/27/2006 15:20:10

**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	11	93.00	87.35	76.33	18.16	114.44	50.28	121.67	50.36 to 104.85	37,409	28,554
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	96.65	95.45	95.08	1.99	100.40	91.97	97.74	N/A	17,166	16,321
1920 TO 1939	5	97.22	114.48	103.39	24.53	110.73	85.03	184.72	N/A	29,500	30,501
1940 TO 1949	1	83.88	83.88	83.88			83.88	83.88	N/A	30,000	25,164
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989	1	116.69	116.69	116.69			116.69	116.69	N/A	13,000	15,170
1990 TO 1994											
1995 TO 1999											
2000 TO Present	1	113.85	113.85	113.85			113.85	113.85	N/A	50,000	56,925
ALL	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

**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	93.00	93.00	93.00			93.00	93.00	N/A	1,500	1,395
5000 TO 9999	1	121.67	121.67	121.67			121.67	121.67	N/A	6,000	7,300
Total \$											
1 TO 9999	2	107.33	107.33	115.93	13.35	92.58	93.00	121.67	N/A	3,750	4,347
10000 TO 29999	11	97.22	101.35	97.54	18.22	103.91	50.28	184.72	79.06 to 116.69	16,727	16,315
30000 TO 59999	7	92.80	92.79	93.40	12.60	99.34	68.53	113.85	68.53 to 113.85	41,142	38,429
60000 TO 99999	1	104.62	104.62	104.62			104.62	104.62	N/A	79,000	82,648
100000 TO 149999	1	50.36	50.36	50.36			50.36	50.36	N/A	145,000	73,015
ALL	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

**PA&T 2006 Preliminary Statistics**

Type: Qualified

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

NUMBER of Sales:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	27.79	95% Median C.I.:	85.03 to 104.85	(! : Derived)
TOTAL Sales Price:	697,500	WGT. MEAN:	87	STD:	26.95	95% Wgt. Mean C.I.:	68.86 to 105.37	
TOTAL Adj.Sales Price:	703,500	MEAN:	97	AVG.ABS.DEV:	16.88	95% Mean C.I.:	85.05 to 108.96	
TOTAL Assessed Value:	612,830							
AVG. Adj. Sales Price:	31,977	COD:	17.76	MAX Sales Ratio:	184.72			
AVG. Assessed Value:	27,855	PRD:	111.36	MIN Sales Ratio:	50.28			

Printed: 02/27/2006 15:20:10

**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	93.00	93.00	93.00			93.00	93.00	N/A	1,500	1,395
5000 TO 9999	2	109.44	109.44	106.39	11.17	102.87	97.22	121.67	N/A	8,000	8,511
Total \$ _____											
1 TO 9999	3	97.22	103.96	105.24	9.83	98.79	93.00	121.67	N/A	5,833	6,139
10000 TO 29999	12	95.05	97.51	91.25	20.67	106.85	50.28	184.72	79.06 to 104.85	20,208	18,441
30000 TO 59999	5	92.96	99.43	99.07	10.44	100.36	85.03	113.85	N/A	43,900	43,491
60000 TO 99999	2	77.49	77.49	69.49	35.01	111.50	50.36	104.62	N/A	112,000	77,831
ALL _____											
	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	104.62	105.28	105.12	5.98	100.15	93.00	121.67	N/A	24,500	25,755
10	5	97.74	115.09	115.80	25.60	99.39	79.06	184.72	N/A	12,300	14,242
20	7	85.03	81.40	80.27	13.34	101.41	50.28	96.65	50.28 to 96.65	28,285	22,704
30	5	92.96	92.49	78.98	17.90	117.11	50.36	113.85	N/A	64,300	50,782
ALL _____											
	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	103.43	100.23	101.32	10.33	98.92	79.06	121.67	79.06 to 121.67	24,937	25,266
100	1	116.69	116.69	116.69			116.69	116.69	N/A	13,000	15,170
101	10	92.88	95.47	89.22	19.11	107.00	50.28	184.72	68.53 to 97.74	27,600	24,625
104	2	105.25	105.25	108.94	8.17	96.62	96.65	113.85	N/A	35,000	38,127
301	1	50.36	50.36	50.36			50.36	50.36	N/A	145,000	73,015
ALL _____											
	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

**CONDITION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	104.62	105.28	105.12	5.98	100.15	93.00	121.67	N/A	24,500	25,755
10	3	97.22	91.34	90.23	6.40	101.23	79.06	97.74	N/A	11,833	10,677
20	5	93.44	103.41	95.31	29.77	108.51	50.28	184.72	N/A	19,900	18,966
30	8	88.99	90.47	78.66	20.82	115.02	50.36	116.69	50.36 to 116.69	50,125	39,428
40	1	92.80	92.80	92.80			92.80	92.80	N/A	45,000	41,760
ALL _____											
	22	95.05	97.00	87.11	17.76	111.36	50.28	184.72	85.03 to 104.85	31,977	27,855

**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:	6	<b>MEDIAN:</b>	<b>95</b>	COV:	10.69	95% Median C.I.:	91.03 to 115.74
TOTAL Sales Price:	136,500	WGT. MEAN:	97	STD:	10.74	95% Wgt. Mean C.I.:	87.66 to 107.09
TOTAL Adj.Sales Price:	144,312	MEAN:	100	AVG.ABS.DEV:	7.91	95% Mean C.I.:	89.19 to 111.74
TOTAL Assessed Value:	140,523						
AVG. Adj. Sales Price:	24,052	COD:	8.31	MAX Sales Ratio:	115.74		
AVG. Assessed Value:	23,420	PRD:	103.17	MIN Sales Ratio:	91.03		

Printed: 02/27/2006 15:20:12

**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	2	103.38	103.38	100.70	11.95	102.67	91.03	115.74	N/A	28,750	28,951
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	1	93.32	93.32	93.32			93.32	93.32	N/A	27,906	26,041
10/01/03 TO 12/31/03	1	97.03	97.03	97.03			97.03	97.03	N/A	28,000	27,169
01/01/04 TO 03/31/04	1	93.32	93.32	93.32			93.32	93.32	N/A	27,906	26,041
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
04/01/05 TO 06/30/05											
<u>Study Years</u>											
07/01/02 TO 06/30/03	2	103.38	103.38	100.70	11.95	102.67	91.03	115.74	N/A	28,750	28,951
07/01/03 TO 06/30/04	3	93.32	94.56	94.56	1.33	100.00	93.32	97.03	N/A	27,937	26,417
07/01/04 TO 06/30/05	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	2	95.17	95.17	95.18	1.95	100.00	93.32	97.03	N/A	27,953	26,605
01/01/04 TO 12/31/04	1	93.32	93.32	93.32			93.32	93.32	N/A	27,906	26,041
<u>ALL</u>	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HARRISON	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420
<u>ALL</u>	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420
<u>ALL</u>	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420
<u>ALL</u>	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**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:	6	<b>MEDIAN:</b>	<b>95</b>	COV:	10.69	95% Median C.I.:	91.03 to 115.74
TOTAL Sales Price:	136,500	WGT. MEAN:	97	STD:	10.74	95% Wgt. Mean C.I.:	87.66 to 107.09
TOTAL Adj.Sales Price:	144,312	MEAN:	100	AVG.ABS.DEV:	7.91	95% Mean C.I.:	89.19 to 111.74
TOTAL Assessed Value:	140,523						
AVG. Adj. Sales Price:	24,052	COD:	8.31	MAX Sales Ratio:	115.74		
AVG. Assessed Value:	23,420	PRD:	103.17	MIN Sales Ratio:	91.03		

Printed: 02/27/2006 15:20:12

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0028											
23-0071											
79-0011											
79-0031											
83-0002											
83-0006											
83-0007	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420
83-0012											
83-0043											
83-0051											
83-0068											
83-0073											
83-0500											
NonValid School											
ALL	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**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	3	93.32	94.56	94.56	1.33	100.00	93.32	97.03	N/A	27,937	26,417
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	101.68	101.68	92.71	10.47	109.67	91.03	112.33	N/A	19,000	17,615
1920 TO 1939	1	115.74	115.74	115.74			115.74	115.74	N/A	22,500	26,041
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**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:	6	<b>MEDIAN:</b>	<b>95</b>	COV:	10.69	95% Median C.I.:	91.03 to 115.74
TOTAL Sales Price:	136,500	WGT. MEAN:	97	STD:	10.74	95% Wgt. Mean C.I.:	87.66 to 107.09
TOTAL Adj.Sales Price:	144,312	MEAN:	100	AVG.ABS.DEV:	7.91	95% Mean C.I.:	89.19 to 111.74
TOTAL Assessed Value:	140,523						
AVG. Adj. Sales Price:	24,052	COD:	8.31	MAX Sales Ratio:	115.74		
AVG. Assessed Value:	23,420	PRD:	103.17	MIN Sales Ratio:	91.03		

Printed: 02/27/2006 15:20:12

**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	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
Total \$ _____											
1 TO 9999	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
10000 TO 29999	4	95.17	99.85	99.04	6.87	100.82	93.32	115.74	N/A	26,578	26,323
30000 TO 59999	1	91.03	91.03	91.03			91.03	91.03	N/A	35,000	31,861
ALL _____											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**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	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
Total \$ _____											
1 TO 9999	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
10000 TO 29999	4	95.17	99.85	99.04	6.87	100.82	93.32	115.74	N/A	26,578	26,323
30000 TO 59999	1	91.03	91.03	91.03			91.03	91.03	N/A	35,000	31,861
ALL _____											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	93.32	93.32	93.32			93.32	93.32	N/A	27,906	26,041
10	4	104.68	104.61	101.49	9.01	103.07	93.32	115.74	N/A	20,351	20,655
20	1	91.03	91.03	91.03			91.03	91.03	N/A	35,000	31,861
ALL _____											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	95.17	98.43	94.18	6.57	104.51	91.03	112.33	N/A	23,476	22,110
1	1	115.74	115.74	115.74			115.74	115.74	N/A	22,500	26,041
350	1	93.32	93.32	93.32			93.32	93.32	N/A	27,906	26,041
ALL _____											
	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420

**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:	6	<b>MEDIAN:</b>	<b>95</b>	COV:	10.69	95% Median C.I.:	91.03 to 115.74
TOTAL Sales Price:	136,500	WGT. MEAN:	97	STD:	10.74	95% Wgt. Mean C.I.:	87.66 to 107.09
TOTAL Adj.Sales Price:	144,312	MEAN:	100	AVG.ABS.DEV:	7.91	95% Mean C.I.:	89.19 to 111.74
TOTAL Assessed Value:	140,523						
AVG. Adj. Sales Price:	24,052	COD:	8.31	MAX Sales Ratio:	115.74		
AVG. Assessed Value:	23,420	PRD:	103.17	MIN Sales Ratio:	91.03		

Printed: 02/27/2006 15:20:12

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	6	95.17	100.46	97.37	8.31	103.17	91.03	115.74	91.03 to 115.74	24,052	23,420
04											
<u>ALL</u>	<u>6</u>	<u>95.17</u>	<u>100.46</u>	<u>97.37</u>	<u>8.31</u>	<u>103.17</u>	<u>91.03</u>	<u>115.74</u>	<u>91.03 to 115.74</u>	<u>24,052</u>	<u>23,420</u>

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	44	<b>MEDIAN:</b>	<b>54</b>	COV:	97.66	95% Median C.I.:	47.29 to 74.27	
(AgLand) TOTAL Sales Price:	10,636,576	WGT. MEAN:	60	STD:	51.07	95% Wgt. Mean C.I.:	49.73 to 70.38	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,572,926	MEAN:	52	AVG.ABS.DEV:	26.91	95% Mean C.I.:	37.20 to 67.38	
(AgLand) TOTAL Assessed Value:	6,349,590							
AVG. Adj. Sales Price:	240,293	COD:	50.28	MAX Sales Ratio:	115.16			
AVG. Assessed Value:	144,308	PRD:	87.07	MIN Sales Ratio:	-238.16			

Printed: 02/27/2006 15:20:18

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	23.24	23.24	23.24			23.24	23.24	N/A	96,000	22,310
10/01/02 TO 12/31/02	2	86.73	86.73	65.49	32.79	132.42	58.29	115.16	N/A	114,500	74,989
01/01/03 TO 03/31/03	3	68.20	60.67	67.53	18.34	89.84	38.14	75.67	N/A	242,083	163,489
04/01/03 TO 06/30/03	4	45.47	-21.80	66.17	169.82	-32.95	-238.16	60.00	N/A	135,183	89,446
07/01/03 TO 09/30/03	1	79.69	79.69	79.69			79.69	79.69	N/A	47,000	37,455
10/01/03 TO 12/31/03	4	77.45	69.08	65.89	12.59	104.85	41.77	79.66	N/A	107,175	70,613
01/01/04 TO 03/31/04	5	90.22	84.95	97.17	17.12	87.42	50.02	114.34	N/A	232,126	225,566
04/01/04 TO 06/30/04	5	74.27	55.63	69.05	31.26	80.57	18.74	83.16	N/A	175,364	121,088
07/01/04 TO 09/30/04	2	44.33	44.33	44.46	8.62	99.71	40.51	48.16	N/A	145,425	64,661
10/01/04 TO 12/31/04	4	39.11	47.50	51.90	61.85	91.51	15.92	95.85	N/A	441,182	228,982
01/01/05 TO 03/31/05	6	58.50	54.82	65.68	29.41	83.47	22.76	75.20	22.76 to 75.20	118,008	77,504
04/01/05 TO 06/30/05	7	47.45	48.95	47.67	20.17	102.69	27.60	74.04	27.60 to 74.04	529,165	252,227
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	54.57	29.15	64.10	84.88	45.47	-238.16	115.16	23.24 to 75.67	159,198	102,053
07/01/03 TO 06/30/04	15	78.01	70.60	81.70	21.67	86.41	18.74	114.34	50.02 to 83.16	167,543	136,878
07/01/04 TO 06/30/05	19	47.52	50.01	50.65	31.02	98.74	15.92	95.85	39.21 to 66.80	340,409	172,414
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	12	64.10	37.57	67.03	60.50	56.05	-238.16	79.69	40.11 to 78.01	145,223	97,346
01/01/04 TO 12/31/04	16	62.15	61.35	67.88	43.05	90.37	15.92	114.34	30.69 to 90.22	255,814	173,657
<u>ALL</u>	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

**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:	44	<b>MEDIAN:</b>	<b>54</b>	COV:	97.66	95% Median C.I.:	47.29 to 74.27	
(AgLand) TOTAL Sales Price:	10,636,576	WGT. MEAN:	60	STD:	51.07	95% Wgt. Mean C.I.:	49.73 to 70.38	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,572,926	MEAN:	52	AVG.ABS.DEV:	26.91	95% Mean C.I.:	37.20 to 67.38	
(AgLand) TOTAL Assessed Value:	6,349,590							
AVG. Adj. Sales Price:	240,293	COD:	50.28	MAX Sales Ratio:	115.16			
AVG. Assessed Value:	144,308	PRD:	87.07	MIN Sales Ratio:	-238.16			

Printed: 02/27/2006 15:20:18

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	58.29	58.29	58.29			58.29	58.29	N/A	200,000	116,581
0093	1	74.04	74.04	74.04			74.04	74.04	N/A	26,000	19,251
105	2	71.65	71.65	58.03	33.78	123.46	47.45	95.85	N/A	1,143,078	663,357
1099	2	47.28	47.28	32.96	66.32	143.41	15.92	78.63	N/A	287,000	94,608
1105	1	40.51	40.51	40.51			40.51	40.51	N/A	140,500	56,918
1107	2	20.99	20.99	21.66	10.71	96.91	18.74	23.24	N/A	73,950	16,019
1117	1	25.16	25.16	25.16			25.16	25.16	N/A	80,000	20,125
1119	1	55.81	55.81	55.81			55.81	55.81	N/A	165,000	92,088
1375	1	68.20	68.20	68.20			68.20	68.20	N/A	540,000	368,301
1383	1	76.89	76.89	76.89			76.89	76.89	N/A	90,200	69,357
1387	4	45.47	-13.92	78.13	187.15	-17.81	-238.16	91.54	N/A	70,558	55,124
1391	1	75.67	75.67	75.67			75.67	75.67	N/A	136,250	103,096
1393	1	79.69	79.69	79.69			79.69	79.69	N/A	47,000	37,455
307	4	49.38	53.21	50.58	11.76	105.20	47.29	66.80	N/A	572,753	289,711
321	1	78.01	78.01	78.01			78.01	78.01	N/A	97,700	76,217
565	1	41.77	41.77	41.77			41.77	41.77	N/A	145,000	60,567
567	1	60.00	60.00	60.00			60.00	60.00	N/A	315,000	189,006
569	1	39.21	39.21	39.21			39.21	39.21	N/A	297,000	116,445
571	1	74.27	74.27	74.27			74.27	74.27	N/A	102,400	76,057
575	1	38.14	38.14	38.14			38.14	38.14	N/A	50,000	19,070
579	1	75.20	75.20	75.20			75.20	75.20	N/A	101,800	76,556
839	1	48.16	48.16	48.16			48.16	48.16	N/A	150,350	72,404
843	1	50.02	50.02	50.02			50.02	50.02	N/A	160,000	80,036
845	1	27.60	27.60	27.60			27.60	27.60	N/A	50,000	13,800
87	2	99.16	99.16	90.80	16.14	109.21	83.16	115.16	N/A	60,761	55,168
89	1	50.19	50.19	50.19			50.19	50.19	N/A	74,500	37,389
91	1	74.07	74.07	74.07			74.07	74.07	N/A	225,000	166,666
93	3	39.90	59.00	108.17	76.51	54.54	22.76	114.34	N/A	241,294	261,019
97	2	60.46	60.46	53.01	49.23	114.04	30.69	90.22	N/A	153,358	81,298
99	2	78.25	78.25	77.25	1.80	101.29	76.83	79.66	N/A	322,900	249,451
ALL	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

**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:	44	<b>MEDIAN:</b>	<b>54</b>	COV:	97.66	95% Median C.I.:	47.29 to 74.27		
(AgLand) TOTAL Sales Price:	10,636,576	WGT. MEAN:	60	STD:	51.07	95% Wgt. Mean C.I.:	49.73 to 70.38		(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,572,926	MEAN:	52	AVG.ABS.DEV:	26.91	95% Mean C.I.:	37.20 to 67.38		
(AgLand) TOTAL Assessed Value:	6,349,590								
AVG. Adj. Sales Price:	240,293	COD:	50.28	MAX Sales Ratio:	115.16				
AVG. Assessed Value:	144,308	PRD:	87.07	MIN Sales Ratio:	-238.16				

Printed: 02/27/2006 15:20:18

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	29	51.24	56.87	55.57	38.43	102.34	15.92	115.16	41.77 to 75.20	274,856	152,728
2	15	58.29	43.44	73.80	69.30	58.85	-238.16	114.34	39.90 to 79.69	173,473	128,031
ALL	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308
ALL	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0028											
23-0071											
79-0011	7	50.84	17.65	63.33	114.47	27.86	-238.16	91.54	-238.16 to 91.54	112,707	71,382
79-0031	5	74.04	65.34	102.17	34.40	63.95	22.76	114.34	N/A	177,226	181,081
83-0002	4	34.69	40.98	34.28	55.41	119.56	15.92	78.63	N/A	192,250	65,896
83-0006	1	55.81	55.81	55.81			55.81	55.81	N/A	165,000	92,088
83-0007	5	25.16	48.46	48.01	105.88	100.94	18.74	115.16	N/A	114,380	54,913
83-0012	8	78.25	75.96	78.36	11.03	96.94	50.19	95.85	50.19 to 95.85	265,602	208,113
83-0043	1	74.27	74.27	74.27			74.27	74.27	N/A	102,400	76,057
83-0051	2	43.15	43.15	45.66	11.61	94.51	38.14	48.16	N/A	100,175	45,737
83-0068	1	50.02	50.02	50.02			50.02	50.02	N/A	160,000	80,036
83-0073	7	51.24	58.32	51.97	24.09	112.22	40.51	78.01	40.51 to 78.01	374,202	194,476
83-0500	3	47.45	53.95	47.62	25.29	113.30	39.21	75.20	N/A	728,318	346,820
NonValid School											
ALL	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

**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:	44	<b>MEDIAN:</b>	<b>54</b>	COV:	97.66	95% Median C.I.:	47.29 to 74.27	
(AgLand) TOTAL Sales Price:	10,636,576	WGT. MEAN:	60	STD:	51.07	95% Wgt. Mean C.I.:	49.73 to 70.38	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,572,926	MEAN:	52	AVG.ABS.DEV:	26.91	95% Mean C.I.:	37.20 to 67.38	
(AgLand) TOTAL Assessed Value:	6,349,590							
AVG. Adj. Sales Price:	240,293	COD:	50.28	MAX Sales Ratio:	115.16			
AVG. Assessed Value:	144,308	PRD:	87.07	MIN Sales Ratio:	-238.16			

Printed: 02/27/2006 15:20:18

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	2	40.00	40.00	40.07	0.26	99.82	39.90	40.11	N/A	35,375	14,176
50.01 TO 100.00	4	20.75	-26.28	94.42	402.00	-27.83	-238.16	91.54	N/A	31,870	30,091
100.01 TO 180.00	9	38.14	49.23	50.46	55.80	97.56	23.24	90.22	25.16 to 75.67	104,996	52,981
180.01 TO 330.00	4	65.27	73.97	60.25	35.94	122.77	50.19	115.16	N/A	84,288	50,785
330.01 TO 650.00	14	65.04	60.40	51.12	27.03	118.14	15.92	83.16	41.77 to 78.63	183,591	93,853
650.01 +	11	66.80	67.39	64.50	25.06	104.48	39.21	114.34	47.29 to 95.85	592,935	382,450
ALL	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	24	50.71	59.24	56.64	38.33	104.59	22.76	115.16	41.77 to 76.89	257,340	145,754
GRASS-N/A	10	57.91	51.78	54.48	36.15	95.04	15.92	78.63	18.74 to 76.83	214,340	116,777
IRRGTD	6	66.98	19.61	82.11	98.83	23.88	-238.16	91.54	-238.16 to 91.54	91,138	74,838
IRRGTD-N/A	4	49.18	60.85	72.35	44.21	84.10	30.69	114.34	N/A	426,628	308,670
ALL	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	29	55.81	59.52	57.07	32.85	104.30	22.76	115.16	47.29 to 74.27	243,023	138,690
GRASS-N/A	5	23.24	42.67	50.62	103.96	84.30	15.92	78.63	N/A	254,380	128,769
IRRGTD	8	54.57	24.90	65.15	99.01	38.22	-238.16	91.54	-238.16 to 91.54	115,650	75,346
IRRGTD-N/A	2	80.93	80.93	81.39	41.28	99.44	47.52	114.34	N/A	664,073	540,470
ALL	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	33	51.24	56.39	55.65	38.89	101.33	15.92	115.16	41.77 to 74.07	247,381	137,673
GRASS-N/A	1	78.63	78.63	78.63			78.63	78.63	N/A	156,000	122,658
IRRGTD	10	54.57	36.11	74.72	91.46	48.32	-238.16	114.34	30.69 to 91.54	225,334	168,371
ALL	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

**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:	44	<b>MEDIAN:</b>	<b>54</b>	COV:	97.66	95% Median C.I.:	47.29 to 74.27	
(AgLand) TOTAL Sales Price:	10,636,576	WGT. MEAN:	60	STD:	51.07	95% Wgt. Mean C.I.:	49.73 to 70.38	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,572,926	MEAN:	52	AVG.ABS.DEV:	26.91	95% Mean C.I.:	37.20 to 67.38	
(AgLand) TOTAL Assessed Value:	6,349,590							
AVG. Adj. Sales Price:	240,293	COD:	50.28	MAX Sales Ratio:	115.16			
AVG. Assessed Value:	144,308	PRD:	87.07	MIN Sales Ratio:	-238.16			

Printed: 02/27/2006 15:20:18

**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	3	74.04	76.37	86.60	33.88	88.19	39.90	115.16	N/A	21,916	18,979
30000 TO 59999	6	32.87	46.41	47.69	71.12	97.32	18.74	91.54	18.74 to 91.54	49,233	23,479
60000 TO 99999	8	63.54	57.05	58.64	35.22	97.29	23.24	83.16	23.24 to 83.16	85,840	50,339
100000 TO 149999	6	74.74	66.27	64.37	18.85	102.96	40.51	90.22	40.51 to 90.22	123,491	79,491
150000 TO 249999	8	53.33	55.81	56.05	20.41	99.58	30.69	78.63	30.69 to 78.63	179,339	100,521
250000 TO 499999	4	49.60	45.48	42.23	36.12	107.72	15.92	66.80	N/A	321,500	135,757
500000 +	8	59.72	68.59	63.69	33.85	107.69	47.29	114.34	47.29 to 114.34	760,537	484,386
ALL _____											
	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
1 TO 4999	1	39.90	39.90	39.90			39.90	39.90	N/A	10,750	4,289
5000 TO 9999	2	20.75	20.75	20.49	9.68	101.27	18.74	22.76	N/A	45,950	9,416
1 TO 9999	3	22.76	27.13	22.53	30.98	120.46	18.74	39.90	N/A	34,216	7,707
10000 TO 29999	6	32.87	38.05	32.77	38.68	116.11	23.24	74.04	23.24 to 74.04	60,333	19,770
30000 TO 59999	7	50.19	24.23	62.81	129.05	38.58	-238.16	115.16	-238.16 to 115.16	74,042	46,504
60000 TO 99999	12	65.04	60.81	50.85	26.22	119.60	15.92	83.16	48.16 to 78.01	150,452	76,499
100000 TO 149999	5	75.67	68.40	62.21	18.86	109.95	39.21	90.22	N/A	180,850	112,507
150000 TO 249999	3	66.80	66.96	66.17	7.02	101.20	60.00	74.07	N/A	265,333	175,563
250000 TO 499999	6	59.72	64.49	62.29	26.47	103.53	47.29	95.85	47.29 to 95.85	604,169	376,328
500000 +	2	80.89	80.89	65.76	41.35	123.02	47.45	114.34	N/A	1,229,644	808,562
ALL _____											
	44	53.53	52.29	60.06	50.28	87.07	-238.16	115.16	47.29 to 74.27	240,293	144,308

## 2006 Assessment Survey for Sioux County

### I. General Information

#### A. Staffing and Funding Information

1. **Deputy(ies) on staff:** None

2. **Appraiser(s) on staff:** None

3. **Other full-time employees:** One  
*(Does not include anyone counted in 1 and 2 above)*

4. **Other part-time employees:** None  
*(Does not include anyone counted in 1 through 3 above)*

5. **Number of shared employees:** One  
*(Employees who are shared between the assessor's office and other county offices—will not include anyone counted in 1 through 4 above).*

6. **Assessor's requested budget for current fiscal year:** \$127,330.50  
*(This would be the "total budget" for the assessor's office)*

a. **Does this include employee benefits?** Yes.

7. **Part of the budget that is dedicated to the computer system** *(How much is particularly part of the assessor budget, versus the amount that is part of the county budget?):* \$44,700—all computer costs (including GIS) are allocated and included in the assessor's budget.

8. **Adopted budget, or granted budget if different from above:** Same amount as #6.

a. **Does this amount include employee benefits?** Yes.

9. **Amount of total budget set aside for appraisal work:** \$2,000

10. **Amount of the total budget set aside for education/workshops:** \$2,000

11. **Appraisal/Reappraisal budget, if not part of the total budget:** The appraisal/reappraisal budget is part of the total budget.

12. **Other miscellaneous funds:** None  
*(Any amount not included in any of the above for equipping, staffing and funding the appraisal/assessment function. This would include any County Board, or general fund*

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

**13. Total budget:** \$127,330.50

**a. Was any of last year’s budget not used?** No. In fact the 2004-2005 assessor’s budget was \$132,633.38 and \$133,116.82 was actually spent through County Board approval and fund transfer.

**B. Residential Appraisal Information**

*(Includes Urban, Suburban and Rural Residential)*

- 1. **Data collection done by:** Assessor
- 2. **Valuation done by:** Assessor
- 3. **Date of last appraisal:** <sup>1(see endnotes)</sup> 2005
- 4. **Date of last “update”:** <sup>2</sup> 2003
- 5. **Pickup work done by:** <sup>3</sup> Assessor

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	18	0	0	18

- 6. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** The Replacement Cost New data has a date of 2004.
- 7. **What was the last year the depreciation schedule for this property class was developed using market-derived information?** The last market-derived depreciation schedule for residential property is from 2005.
- 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> Due to the small amount of residential properties within the County, the assessor notes that she is able to use the Market or Sales Comparison approach to act as a secondary estimate of the market value of residential properties in Harrison.
- 9. **Number of market areas/neighborhoods for this property class:** Two—Harrison and Rural.
- 10. **How are these defined?** Primarily by location.

**C. Commercial/Industrial Appraisal Information**

- 1. **Data collection done by:** Assessor
- 2. **Valuation done by:** Assessor
- 3. **Date of last appraisal:** <sup>1</sup> 2005
- 4. **Date of last “update”:** <sup>2</sup> 2002
- 5. **Pickup work done by whom:** <sup>3</sup> Assessor

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

- 6. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** The RCN used to price the commercial property within the County is dated 2005.
- 7. **When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information?** The last market-derived depreciation schedule was developed and implemented in assessment year 2005.
- 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> The Income Approach has not typically been used to estimate or establish the market value of commercial property. Rather, the Cost approach has been used.
- 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> Typically, the Market Approach has not been used to estimate market value of commercial properties due to the small number of commercial enterprises within the County.
- 10. **Number of market areas/neighborhoods for this property class?** Two: Harrison and Rural.
- 11. **How are these defined?** By location.

**D. Agricultural Appraisal Information**

- 1. **Data collection done by:** Assessor
- 2. **Valuation done by:** Assessor

3. **Date of last appraisal:** <sup>1</sup> 2000
4. **Date of last “update”:** <sup>2</sup> 2005
5. **Pickup work done by whom:** <sup>3</sup> Assessor

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	0	7	0	7

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> The Income Approach has not been used to estimate or establish the market value of agricultural land.
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> The Market or Sales Comparison Approach is mainly used during individual taxpayer protests.
8. **What is the date of the soil survey currently used?** 1996
9. **What date was the last countywide land use study completed?** Originally, the countywide land use was completed and implemented in years 1996-1997. This was then updated in assessment year 2004.
  - a. **By what method? (Physical inspection, FSA maps, etc.)** By a variety of means—GIS, FSA and “quad maps,” as well as taxpayer reporting.
  - b. **By whom?** The assessor.
  - c. **What proportion is complete / implemented at this time?** All was updated in assessment year 2004.
10. **Number of market areas/neighborhoods for this property class:** The County has developed two distinct agricultural market areas.
11. **How are these defined?** By location, similar soils, use, topography, etc.
12. **Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?** Not at this time.

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

1. **Administrative software:** County Solutions
2. **CAMA software:** County Solutions

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

**a. Who maintains the Cadastral Maps?** The assessor.

**b. Who maintains the GIS software and maps?** The assessor.

**4. Personal Property software:** County Solutions

**F. Zoning Information**

**1. Does the county have zoning?** Yes

**a. If so, is the zoning countywide?** Yes

**b. What municipalities in the county are zoned?** Harrison

**c. When was zoning implemented?** 2000

**G. Contracted Services**

**1. Appraisal Services**—the County does not contract for appraisal services, but does its own in-house appraisal.

**2. Other Services**—County Solutions.

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

None.

**II. Assessment Actions**

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

**1. Residential**—for the residential property class, the assessor completed all pickup work and conducted a sales analysis for 2006. All of the County was reappraised in 2005.

**2. Commercial**—other than a sales analysis, the assessor did not take any assessment actions to address the commercial property class for 2006. The commercial properties were reappraised in assessment year 2005.

**3. Agricultural**—all LCG values were reviewed and adjusted as indicated by the market. In agricultural Market Area One, the dry and grass classes received increases in value. In Market Area Two, three irrigated subclasses received an increase and three subclasses were decreased—one remained the same. Five dry subclasses were increased and two remained unchanged. Six grass subclasses were increased for 2006 and one remained unchanged.

**Endnotes:**

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

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

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

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

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

**County 83 - Sioux**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 4,277	<b>Value</b> 275,610,916	<b>Total Growth</b> 1,094,212 (Sum 17, 25, & 41)
--	----------------------	--------------------------	---

**Schedule I: Non-Agricultural Records (Res and Rec)**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	29	63,024	0	0	30	182,415	59	245,439	
2. Res Improv Land	185	527,714	1	3,980	79	1,039,755	265	1,571,449	
3. Res Improvements	189	4,351,698	1	532	84	3,622,488	274	7,974,718	
4. Res Total	218	4,942,436	1	4,512	114	4,844,658	333	9,791,606	355,650
% of Total	65.46	50.47	0.30	0.04	34.23	49.47	7.78	3.55	32.50
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	1	9,965	1	9,965	
7. Rec Improvements	0	0	0	0	1	91,304	1	91,304	
8. Rec Total	0	0	0	0	1	101,269	1	101,269	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.02	0.03	0.00
Res+Rec Total	218	4,942,436	1	4,512	115	4,945,927	334	9,892,875	355,650
% of Total	65.26	49.95	0.29	0.04	34.43	49.99	7.80	3.58	32.50

**County 83 - Sioux**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 4,277	<b>Value</b> 275,610,916	<b>Total Growth</b> 1,094,212 (Sum 17, 25, & 41)
--	----------------------	--------------------------	---

**Schedule I: Non-Agricultural Records (Com and Ind)**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	18	59,991	0	0	2	2,180	20	62,171	
10. Comm Improv Land	37	179,267	0	0	8	187,790	45	367,057	
11. Comm Improvements	37	869,063	0	0	8	153,367	45	1,022,430	
12. Comm Total	55	1,108,321	0	0	10	343,337	65	1,451,658	18,120
% of Total	84.61	76.34	0.00	0.00	15.38	23.65	1.51	0.52	1.65
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	55	1,108,321	0	0	10	343,337	0	0	0
% of Total	84.61	76.34	0.00	0.00	15.38	23.65	1.51	0.52	1.65
17. Taxable Total	273	6,050,757	1	4,512	125	5,289,264	399	11,344,533	373,770
% of Total	68.42	53.33	0.25	0.03	31.32	43.59	9.32	4.11	34

**County 83 - Sioux**

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

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

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

**Schedule III: Mineral Interest Records**

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	4	67,440
24. Mineral Interest-Non-Producing	0	0	0	0	1	0
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	4	67,440	0	0		
24. Mineral Interest-Non-Producing	1	0	0	0		
<b>25. Mineral Interest Total</b>	<b>5</b>	<b>67,440</b>	<b>0</b>	<b>0</b>		

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

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	40	0	458	<b>498</b>

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	1	60,125	3,193	191,058,550	3,194	191,118,675
28. Ag-Improved Land	0	0	0	0	679	49,294,339	679	49,294,339
29. Ag-Improvements	0	0	0	0	679	23,785,929	679	23,785,929
<b>30. Ag-Total Taxable</b>							<b>3,873</b>	<b>264,198,943</b>

**County 83 - Sioux**

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

**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	0		0	0		0	
<b>38. FarmSite Total</b>							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	19	19.178	95,890	19	19.178	95,890	
32. HomeSite Improv Land	454	550.994	2,754,970	454	550.994	2,754,970	
33. HomeSite Improvements	548		18,703,304	548		18,703,304	361,827
<b>34. HomeSite Total</b>				<b>567</b>	<b>570.172</b>	<b>21,554,164</b>	
35. FarmSite UnImp Land	38	163.269	163,269	38	163.269	163,269	
36. FarmSite Impr Land	523	1,014.472	1,014,472	523	1,014.472	1,014,472	
37. FarmSite Improv	605		5,082,625	605		5,082,625	358,615
<b>38. FarmSite Total</b>				<b>643</b>	<b>1,177.741</b>	<b>6,260,366</b>	
39. Road & Ditches		4,246.727			4,246.727		
40. Other-Non Ag Use		0.000	0		0.000	0	
<b>41. Total Section VI</b>				<b>1,210</b>	<b>5,994.640</b>	<b>27,814,530</b>	<b>720,442</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	5	2,037.800	458,395	<b>5</b>	<b>2,037.800</b>	<b>458,395</b>
44. Recapture Val			458,395			<b>458,395</b>

County 83 - Sioux

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	687.294	439,869	687.294	439,869
47. 2A1	0.000	0	0.000	0	1,925.110	962,555	1,925.110	962,555
48. 2A	0.000	0	0.000	0	804.762	354,099	804.762	354,099
49. 3A1	0.000	0	0.000	0	1,655.490	595,980	1,655.490	595,980
50. 3A	0.000	0	0.000	0	3,689.607	1,254,465	3,689.607	1,254,465
51. 4A1	0.000	0	0.000	0	2,220.364	621,698	2,220.364	621,698
52. 4A	0.000	0	0.000	0	922.746	258,369	922.746	258,369
53. Total	0.000	0	0.000	0	11,905.373	4,487,035	11,905.373	4,487,035
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	3,360.403	1,008,122	3,360.403	1,008,122
56. 2D1	0.000	0	0.000	0	6,730.848	1,682,770	6,730.848	1,682,770
57. 2D	0.000	0	0.000	0	6,429.632	1,607,481	6,429.632	1,607,481
58. 3D1	0.000	0	0.000	0	3,025.944	726,224	3,025.944	726,224
59. 3D	0.000	0	0.000	0	4,634.502	1,065,943	4,634.502	1,065,943
60. 4D1	0.000	0	0.000	0	11,051.459	2,541,851	11,051.459	2,541,851
61. 4D	0.000	0	0.000	0	5,841.577	1,226,749	5,841.577	1,226,749
62. Total	0.000	0	0.000	0	41,074.365	9,859,140	41,074.365	9,859,140
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	81.180	17,048	8,945.310	1,878,529	9,026.490	1,895,577
65. 2G1	0.000	0	0.000	0	31,633.437	6,643,059	31,633.437	6,643,059
66. 2G	0.000	0	0.000	0	48,944.936	9,299,606	48,944.936	9,299,606
67. 3G1	0.000	0	61.850	11,442	52,473.722	9,707,684	52,535.572	9,719,126
68. 3G	0.000	0	53.570	9,910	102,846.913	19,026,780	102,900.483	19,036,690
69. 4G1	0.000	0	0.000	0	320,116.400	57,620,975	320,116.400	57,620,975
70. 4G	0.000	0	120.150	21,627	449,135.238	84,559,219	449,255.388	84,580,846
71. Total	0.000	0	316.750	60,027	1,014,095.956	188,735,852	1,014,412.706	188,795,879
72. Waste	0.000	0	3.250	98	41,813.183	1,666,468	41,816.433	1,666,566
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	3.130		0.000		6,174.300		6,177.430	
75. Total	0.000	0	320.000	60,125	1,108,888.877	204,748,495	1,109,208.877	201,808,620

County 83 - Sioux

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.310	282	0.310	282
47. 2A1	0.000	0	0.000	0	4,489.669	4,085,604	4,489.669	4,085,604
48. 2A	0.000	0	0.000	0	7,172.376	6,096,600	7,172.376	6,096,600
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	8,009.991	4,805,996	8,009.991	4,805,996
51. 4A1	0.000	0	0.000	0	8,221.513	4,932,910	8,221.513	4,932,910
52. 4A	0.000	0	0.000	0	1,287.628	772,573	1,287.628	772,573
53. Total	0.000	0	0.000	0	29,181.487	20,693,965	29,181.487	20,693,965
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	103.960	25,991	103.960	25,991
57. 2D	0.000	0	0.000	0	354.880	88,723	354.880	88,723
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	346.360	79,663	346.360	79,663
60. 4D1	0.000	0	0.000	0	145.620	33,496	145.620	33,496
61. 4D	0.000	0	0.000	0	8.740	1,837	8.740	1,837
62. Total	0.000	0	0.000	0	959.560	229,710	959.560	229,710
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	1.760	370	1.760	370
65. 2G1	0.000	0	0.000	0	447.962	94,077	447.962	94,077
66. 2G	0.000	0	0.000	0	3,314.149	629,705	3,314.149	629,705
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	9,376.412	1,734,644	9,376.412	1,734,644
69. 4G1	0.000	0	0.000	0	25,785.265	4,641,348	25,785.265	4,641,348
70. 4G	0.000	0	0.000	0	19,139.948	3,445,186	19,139.948	3,445,186
71. Total	0.000	0	0.000	0	58,065.496	10,545,330	58,065.496	10,545,330
72. Waste	0.000	0	0.000	0	3,559.261	106,788	3,559.261	106,788
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		867.120		867.120	
75. Total	0.000	0	0.000	0	91,765.804	31,575,793	91,765.804	31,575,793

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	41,086.860	25,181,000	41,086.860	25,181,000
77.Dry Land	0.000	0	0.000	0	42,033.925	10,088,850	42,033.925	10,088,850
78.Grass	0.000	0	316.750	60,027	1,072,161.452	199,281,182	1,072,478.202	199,341,209
79.Waste	0.000	0	3.250	98	45,372.444	1,773,256	45,375.694	1,773,354
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	3.130	0	0.000	0	7,041.420	0	7,044.550	0
<b>82.Total</b>	0.000	0	320.000	60,125	1,200,654.681	236,324,288	<b>1,200,974.681</b>	<b>236,384,413</b>

## 2006 Agricultural Land Detail

### County 83 - Sioux

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	687.294	5.77%	439,869	9.80%	640.001
2A1	1,925.110	16.17%	962,555	21.45%	500.000
2A	804.762	6.76%	354,099	7.89%	440.004
3A1	1,655.490	13.91%	595,980	13.28%	360.002
3A	3,689.607	30.99%	1,254,465	27.96%	339.999
4A1	2,220.364	18.65%	621,698	13.86%	279.998
4A	922.746	7.75%	258,369	5.76%	280.000
<b>Irrigated Total</b>	<b>11,905.373</b>	<b>100.00%</b>	<b>4,487,035</b>	<b>100.00%</b>	<b>376.891</b>

#### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	3,360.403	8.18%	1,008,122	10.23%	300.000
2D1	6,730.848	16.39%	1,682,770	17.07%	250.008
2D	6,429.632	15.65%	1,607,481	16.30%	250.011
3D1	3,025.944	7.37%	726,224	7.37%	239.999
3D	4,634.502	11.28%	1,065,943	10.81%	230.001
4D1	11,051.459	26.91%	2,541,851	25.78%	230.001
4D	5,841.577	14.22%	1,226,749	12.44%	210.003
<b>Dry Total</b>	<b>41,074.365</b>	<b>100.00%</b>	<b>9,859,140</b>	<b>100.00%</b>	<b>240.031</b>

#### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	9,026.490	0.89%	1,895,577	1.00%	210.001
2G1	31,633.437	3.12%	6,643,059	3.52%	210.001
2G	48,944.936	4.82%	9,299,606	4.93%	190.001
3G1	52,535.572	5.18%	9,719,126	5.15%	185.000
3G	102,900.483	10.14%	19,036,690	10.08%	185.000
4G1	320,116.400	31.56%	57,620,975	30.52%	180.000
4G	449,255.388	44.29%	84,580,846	44.80%	188.268
<b>Grass Total</b>	<b>1,014,412.706</b>	<b>100.00%</b>	<b>188,795,879</b>	<b>100.00%</b>	<b>186.113</b>

<b>Irrigated Total</b>	<b>11,905.373</b>	<b>1.07%</b>	<b>4,487,035</b>	<b>2.22%</b>	<b>376.891</b>
<b>Dry Total</b>	<b>41,074.365</b>	<b>3.70%</b>	<b>9,859,140</b>	<b>4.89%</b>	<b>240.031</b>
<b>Grass Total</b>	<b>1,014,412.706</b>	<b>91.45%</b>	<b>188,795,879</b>	<b>93.55%</b>	<b>186.113</b>
Waste	41,816.433	3.77%	1,666,566	0.83%	39.854
Other	0.000	0.00%	0	0.00%	0.000
Exempt	6,177.430	0.56%			
<b>Market Area Total</b>	<b>1,109,208.877</b>	<b>100.00%</b>	<b>201,808,620</b>	<b>100.00%</b>	<b>181.939</b>

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

<b>Irrigated Total</b>	<b>11,905.373</b>	<b>28.98%</b>	<b>4,487,035</b>	<b>17.82%</b>	
<b>Dry Total</b>	<b>41,074.365</b>	<b>97.72%</b>	<b>9,859,140</b>	<b>97.72%</b>	
<b>Grass Total</b>	<b>1,014,412.706</b>	<b>94.59%</b>	<b>188,795,879</b>	<b>94.71%</b>	
Waste	41,816.433	92.16%	1,666,566	93.98%	
Other	0.000	0.00%	0	0.00%	
Exempt	6,177.430	87.69%			
<b>Market Area Total</b>	<b>1,109,208.877</b>	<b>92.36%</b>	<b>201,808,620</b>	<b>85.37%</b>	

## 2006 Agricultural Land Detail

### County 83 - Sioux

Market Area: **2**

<b>Irrigated:</b>	<b>Acres</b>	<b>% of Acres*</b>	<b>Value</b>	<b>% of Value*</b>	<b>Average Assessed Value*</b>
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.310	0.00%	282	0.00%	909.677
2A1	4,489.669	15.39%	4,085,604	19.74%	910.001
2A	7,172.376	24.58%	6,096,600	29.46%	850.011
3A1	0.000	0.00%	0	0.00%	0.000
3A	8,009.991	27.45%	4,805,996	23.22%	600.000
4A1	8,221.513	28.17%	4,932,910	23.84%	600.000
4A	1,287.628	4.41%	772,573	3.73%	599.997
<b>Irrigated Total</b>	<b>29,181.487</b>	<b>100.00%</b>	<b>20,693,965</b>	<b>100.00%</b>	<b>709.147</b>

**Dry:**

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	103.960	10.83%	25,991	11.31%	250.009
2D	354.880	36.98%	88,723	38.62%	250.008
3D1	0.000	0.00%	0	0.00%	0.000
3D	346.360	36.10%	79,663	34.68%	230.000
4D1	145.620	15.18%	33,496	14.58%	230.023
4D	8.740	0.91%	1,837	0.80%	210.183
<b>Dry Total</b>	<b>959.560</b>	<b>100.00%</b>	<b>229,710</b>	<b>100.00%</b>	<b>239.390</b>

**Grass:**

1G1	0.000	0.00%	0	0.00%	0.000
1G	1.760	0.00%	370	0.00%	210.227
2G1	447.962	0.77%	94,077	0.89%	210.011
2G	3,314.149	5.71%	629,705	5.97%	190.005
3G1	0.000	0.00%	0	0.00%	0.000
3G	9,376.412	16.15%	1,734,644	16.45%	185.000
4G1	25,785.265	44.41%	4,641,348	44.01%	180.000
4G	19,139.948	32.96%	3,445,186	32.67%	179.999
<b>Grass Total</b>	<b>58,065.496</b>	<b>100.00%</b>	<b>10,545,330</b>	<b>100.00%</b>	<b>181.610</b>

<b>Irrigated Total</b>	<b>29,181.487</b>	<b>31.80%</b>	<b>20,693,965</b>	<b>65.54%</b>	<b>709.147</b>
<b>Dry Total</b>	<b>959.560</b>	<b>1.05%</b>	<b>229,710</b>	<b>0.73%</b>	<b>239.390</b>
<b>Grass Total</b>	<b>58,065.496</b>	<b>63.28%</b>	<b>10,545,330</b>	<b>33.40%</b>	<b>181.610</b>
<b>Waste</b>	<b>3,559.261</b>	<b>3.88%</b>	<b>106,788</b>	<b>0.34%</b>	<b>30.002</b>
<b>Other</b>	<b>0.000</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0.000</b>
<b>Exempt</b>	<b>867.120</b>	<b>0.94%</b>			
<b>Market Area Total</b>	<b>91,765.804</b>	<b>100.00%</b>	<b>31,575,793</b>	<b>100.00%</b>	<b>344.091</b>

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

<b>Irrigated Total</b>	<b>29,181.487</b>	<b>71.02%</b>	<b>20,693,965</b>	<b>82.18%</b>	
<b>Dry Total</b>	<b>959.560</b>	<b>2.28%</b>	<b>229,710</b>	<b>2.28%</b>	
<b>Grass Total</b>	<b>58,065.496</b>	<b>5.41%</b>	<b>10,545,330</b>	<b>5.29%</b>	
<b>Waste</b>	<b>3,559.261</b>	<b>7.84%</b>	<b>106,788</b>	<b>6.02%</b>	
<b>Other</b>	<b>0.000</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	
<b>Exempt</b>	<b>867.120</b>	<b>12.31%</b>			
<b>Market Area Total</b>	<b>91,765.804</b>	<b>7.64%</b>	<b>31,575,793</b>	<b>13.36%</b>	

## 2006 Agricultural Land Detail

### County 83 - Sioux

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	41,086.860	25,181,000
Dry	0.000	0	0.000	0	42,033.925	10,088,850
Grass	0.000	0	316.750	60,027	1,072,161.452	199,281,182
Waste	0.000	0	3.250	98	45,372.444	1,773,256
Other	0.000	0	0.000	0	0.000	0
Exempt	3.130	0	0.000	0	7,041.420	0
<b>Total</b>	<b>0.000</b>	<b>0</b>	<b>320.000</b>	<b>60,125</b>	<b>1,200,654.681</b>	<b>236,324,288</b>

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	41,086.860	25,181,000	41,086.860	3.42%	25,181,000	10.65%	612.872
Dry	42,033.925	10,088,850	42,033.925	3.50%	10,088,850	4.27%	240.016
Grass	1,072,478.202	199,341,209	1,072,478.202	89.30%	199,341,209	84.33%	185.869
Waste	45,375.694	1,773,354	45,375.694	3.78%	1,773,354	0.75%	39.081
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	7,044.550	0	7,044.550	0.59%	0	0.00%	0.000
<b>Total</b>	<b>1,200,974.681</b>	<b>236,384,413</b>	<b>1,200,974.681</b>	<b>100.00%</b>	<b>236,384,413</b>	<b>100.00%</b>	<b>196.827</b>

\* Department of Property Assessment & Taxation Calculates

SIOUX COUNTY, NEBRASKA  
THREE-YEAR ASSESSMENT PLAN (JUNE 2005)  
June 2005—Initial Plan and Two-Year Projection

TO: Sioux County Board of Commissioners  
Catherine D. Lang, Nebraska Property Tax Administrator

FROM: Wendi McCormick, Sioux County Assessor

Pursuant to Neb. Rev. Stat. 77-1311(9), Sioux County Assessor Wendi McCormick hereby presents a Three-year Assessment Plan as follows:

Sioux County, Nebraska, lying in the extreme northwest corner of Nebraska, is 69 miles long and averages 29 miles in width, containing an area of 2,055 square miles. Real property in Sioux County is comprised of 532 residential properties, 54 commercial properties, 1 recreational, and a total of 3,858 agricultural parcels (3,180 unimproved and 678 improved). There are 496 tax-exempt parcels, which constitutes 10% of the ag land in Sioux County.

Total valuation for Sioux County for 2005 is \$242,060,163, an increase of \$25,793,975 from 2004.

Ag land in Market Area 1 increased an average of 10% for grassland, with irrigated and dry cropland remaining stable as indicated through analysis of the qualified ag land sales roster for the current year. Market Area 1 received a 5.21% decrease to all subclasses in 2004 through an order issued by the Tax Equalization and Review Commission even though new sales indicated an upward market trend for sales recorded in the second half of 2003 and the first four months of 2004. Timber acres in Market Area 1 experienced the largest increase in valuation increasing from \$114 per acre in 2004 to \$250 an acre in 2005. There were 11 sales containing timber acres included in the 2005 ag land sales study with values ranging from \$199.70 per acre to \$650.00 an acre. The valuation increase resulted from the increases in the market value, as indicated by the sales ratio study, in Market Area 1.

Market Area 2 received a 21.69% increase to all ag land through an order issued by the Tax Equalization and Review Commission for 2004. During the 2004 protest period, evidence was repeatedly submitted indicating that the 21.69% increase for irrigated land in Market Area 2 was supported by the 2004 market sales study; however, the 21.69% increase to dry crop land and grassland could not be supported by the sales study data. Following review and consideration, the Sioux County Board of Commissioners determined that all dry cropland and grassland in Market Area 2 was overvalued as a result of the TERC action. In accordance with Neb. Rev. Stat. 77-124, grassland and dry cropland in Market Area 2 was overvalued as the taxable real property assessed by the county assessor in this market area defined as grassland and dry crop land had taxable value lower than other taxable property with which this was required to be equalized. The County Board of Equalization requested that the County Assessor prepare a list of overvalued properties consisting of all parcels located in Market Area 2 containing ag land classified as dry cropland or grassland. Following preparation of the list containing requested

parcels, the Board voted to order the County Assessor to reduce the value of each subclass of dry crop and grassland in market Area 2 to the assessed value established in 2003 per the 2003 market sales study as the 2003 values accurately reflected the market value for these subclasses for 2003 and 2004 as supported by the sales data compiled and presented in the Reports and Opinions presented by the Nebraska Department of Property Assessment and Taxation for Sioux County, Nebraska, in April of 2004. Said adjustments did not impact the statistical measures of the 2004 sales study and the actions allowed Sioux County to remain in compliance with statutory requirements that ag land be valued at 77-80% in each of the two market areas.

The ag land values in 2005 reaffirmed the adjustments approved by the County Board as the ag land values in Market Area 2 fell within the required statutory guidelines for 2005. The only change made to ag land value in Market Area 2 was the reduction of 4A1 irrigated land from \$698 to \$675 per acre as indicated by the 2005 market sales study.

The Sioux Assessor did remeasure and collect new data on all improvements located in the lone municipality, the Village of Harrison, located within the County for tax year 2005, and 2005 Marshall Swift residential pricing was utilized to cost all improvements. The 2005 residential sales study indicated that the economic depreciation factor for residential homes located in Harrison, Nebraska, should be reduced from 30% to 20% for tax year 2005 as indicated through analysis of the market sales study.

The Assessor holds an appraisal registration with the State of Nebraska and performs all appraisal duties and annual pick-up work. Sioux County has countywide zoning and requires building permits for residential construction and Improvement Information Statements for all ag construction other than residential buildings. The Assessor utilizes these forms to locate new construction, and all new improvements are physically inspected and added to the tax rolls annually. Data is collected by the Assessor and her office staff, and all improvements are costed using Marshall Swift pricing.

A sales data sheet is mailed to all buyers and sellers listed on Form 521 Real Estate Transfer Statements on a quarterly basis, and the Assessor utilizes the data collected to supplement Form 521 data. The Form 521's and corresponding deeds provide the initial sales information for all real property transfers occurring within Sioux County and begins the process of analyzing the transfer of real property for each assessment year and sales study period.

The Sioux County Assessor personally files all Form 521 Real Estate Transfer Statements and accompanying documentation, coding each sale for usability. The Assessor also reviews each sales roster and makes all corrections. The Sioux County sales rosters for all three classes of property are carefully monitored for accuracy and completeness to most accurately reflect the taxable value of each item of real property. The Assessor gives careful consideration to accuracy to assure that the sale study correctly reflects not only the most current and accurate valuation data but also to collect all available information from buyers and sellers to assure that each sale occurring in the County is properly reported and considered.

Each ag land sale is analyzed by each subclass as determined by the 1996 Soil Survey, Soil Conversion issued by the Nebraska Department of Property Assessment and Taxation and land

use as reported by the property owner or confirmed by ASCS mapping. This detailed analysis allow the Assessor to track trends such as increases or decreases in the subclasses of grass, dry crop or irrigated and allows the Assessor to more precisely attribute sales price to the weight of acres in a subclass contained in each sale.

Once the Assessor collects and analyzes all available data for each sale and develops a sales ratio study, values are adjusted to reflect current market value for each subclass, and those values are applied to each sale to achieve the required levels of value and quality of assessment. It is the goal of the county assessor to achieve levels of value that vary no more than 1 percentage point between Market Area 1 and Market Area 2. This is certainly not a perfect science, but history of annual action taken by the assessor to most accurately reflect market values and to establish equitable and fair assessment practices indicates that using three years of sales data for each sales study and equalizing values from year to year allow the Assessor to recognize market trends and provide taxpayers with a more stable and predictable tax burden.

The County Assessor also compares the value of each subclass with the annual values established by Scotts Bluff, Dawes and Box Butte Counties, which border Sioux County to assure that taxpayers paying taxes to political subdivisions that cross county lines are accurately and fairly assessed.

The current year, 2005, did precipitate some new issues for Sioux County with timber acre values increasing dramatically due to the fact that for the first time since the timber was designated a subclass, there was sufficient sales data to establish a reliable market value. The valuation increase was required to accurately reflect the market, and had the subclass not been created, all 19,418.883 acres of 4G grassland would have reflected a market value of \$250 an acre when for the current year, only land with timber cover is actually selling for a market value that supports the \$250 value.

A number of taxpayers brought up the issue of greenbelt and were under the misperception that greenbelt would allow ag land values to be greatly reduced when in reality the land that is selling is not undergoing any use changes that would allow the Assessor to establish any recapture values for greenbelt or to establish lower ag land values. The Assessor did receive five Special Value Applications, and it was determined that there was no market value differentiation between special value and the ag land values in Sioux County at this time. A review of greenbelt in Dawes and Scotts Bluff County revealed that the use of greenbelt in these two neighboring counties is implemented and utilized in two very different manners to address issues and circumstances that simply do not exist in Sioux County presently. Implementation of greenbelt in Sioux County would result only in creating more records to maintain without changing the ag land values.

The new sales of ag land that have been recorded during the first seven months of 2005 which were not included in the current sales study indicate that the gap between the timber land values established for 2005 and the market trend of strictly 4G and 4G1 grassland in the County will close dramatically in 2006 as the lower classes of grassland are selling for a minimum of \$250.00 an acre. Although the majority of lower classified grassland in Sioux County will experience a substantial value increase in the next year that will generate notices being sent to

most rural landowners, the tax base will be more evenly distributed, and local levies will undoubtedly be reduced. However, the Assessor will again spend at least two months preparing for valuation protests before the County Board of equalization, and the Board will spend considerable time hearing protests in which they have no or little control or authority to make any adjustments.

The Sioux County Assessor and the taxpayers of Sioux County would certainly like to see a process established that would allow more local control over the fluctuation of values of ag land and ultimately taxes so that farmers and ranchers could more accurately anticipate annual tax burdens in a very volatile agricultural economy so that rural Nebraska can be preserved and maintained to provide the quality ag products that are essential to feeding the people of the US and other countries. The Sioux County Assessor has served in her elected capacity for almost 11 years and has seen a variety of changes and improvements in the area of valuation and assessment throughout the State; however, it is necessary that the Nebraska Legislature and State officials consider alternative methods of valuing ag land in order to keep farmers and ranchers actively producing agricultural products.

Sioux County, the third largest county in Nebraska with a solely agricultural economy, is currently experiencing a heavy influx of non-agricultural enterprises purchasing ag land for inflated prices (purchase prices that cannot be supported through ag production). Under the current system, new landowners are able to circumvent State regulations and Statutes to receive ag land valuation, which only inflates the market value of land available for ag production. It is important for our State to recognize that supply and demand of ag land may some day in the not so far future reduce or abolish agricultural production and supply of ag products, eliminating the valuable resources that not only our state but our entire nation has become dependent upon. Sioux County currently has landowners who can no longer produce enough agricultural products and income from the land to pay annual expenses let alone make a living, and many of the farmers and ranchers who have been outstanding stewards of the land are being forced to leave the area in order to provide a viable source of income—while newcomers come into the area and bring with them farming and ranching practices that are not only incompatible to the area but that create erosion and damage to the land that once was productive. Tilling up native sod and adding sprinkler irrigation in areas where growing seasons and conditions are more suitable for grazing cattle creates stress on the land and added burden upon the already limited and dwindling precious groundwater supply.

After values are established and implemented as indicated by the annual sales study, Reports and Opinions are issued by the Property Tax Administrator, and TERC takes action, the Assessor sends out valuation change notices and begins updating records. This is a time-consuming process as all paper and computer property record cards must be updated to reflect any changes or even to notate that no changes were made for a tax year. A complete record is established for each parcel every year even if no action is taken to adjust value of a parcel. Of course, as long as at least one notice is mailed, there will always be protests filed, and the Sioux County Assessor spends much of the months of June and July scheduling and preparing for protests before the Board of Equalization. The majority of protests filed in Sioux County are generated by value changes initiated by increases in the market value of ag land or an update of improvements.

Most of the value changes are adjustments made to subclasses to bring the sales ratio study into acceptable levels of value and to establish and maintain quality assessment practices.

Protest hearings are time consuming and result in very few adjustments by the County Board of Equalization because the value changes were required to reach the required levels of value and to assure countywide equalization. Valuation and assessment of real property in Sioux County is a constant and ongoing process. As one valuation year concludes after annual protest hearings, the County Assessor and her office assistant begin processing new sales and preparing for the next year.

As indicated above, the Sioux County Assessor is already aware of market value increases for the lower classes of ag land in both Market Area 1 and 2 as indicated by the new sales, which will be added to the sales study database for 2006. The new sales data collection process is already underway and will continue to move forward as the Assessor begins adding the sales to the database and forecasting value adjustments. Recent history indicates that ag land values will continue to move forward and steadily increase for at least the next two years requiring the Assessor and her staff to continually work on sales study data and value adjustments in the area of ag land. The Assessor predicts that the “ag land price crashes” that eventually followed the rapid market price increases in the past will not occur as non-ag producing buyers or speculators have accessible financial resources to continue the trend upward, whereas in the past the farming and ranching economy forced a reduction in the market when financial resources could no longer justify the inflated purchase prices—and available production capabilities made it impossible to pay for expenses and the land. There are too many non-agricultural resources currently available for purchase of these lands to force a “crash” and decline in prices at this time.

The focus for the upcoming year will be directed toward collecting all available data to accurately and fairly adjust ag land values to reflect market values indicated by the annual sales study and then implementing the necessary changes to be compliant with required levels of value and maintaining quality assessment practices.

Assessment and valuation of Commercial and Residential real property is also an ongoing process that is monitored continually for market trends. The market in both of these areas is depressed in Sioux County at the current time. There have not been many new sales during the past seven months. Most available rental properties in the Village of Harrison or the southern rural area are occupied, and there are very few homes listed for sale. The year 2004 saw a large number of older, good quality, well-maintained homes purchased by the families seeking homes, so the demand has diminished, and most new people (schoolteachers and rural families seeking school year only housing) are interested in renting rather than purchasing homes.

As for plans and forecasts beyond 2006, the current Assessor will continue to maintain acceptable levels and quality of assessment throughout the County; however, 2006 is an election year, and Sioux County will most likely experience a change in elected officials in the County Clerk/Ex-officio Assessors office, and many of the plans and daily focus may change or take new direction under new leadership. The current Assessor intends to continue to focus on quality assessment practices so that the new leadership will be able to maintain fair and equitable assessment in Sioux County. The Assessor will continue to analyze the annual sales roster data

and make any necessary adjustments for Residential and Commercial properties to comply with required levels of value and quality assessment practices. New sales to be included in the 2006 sales study do not indicate that adjustments will be required for Commercial and Residential real property for 2006. Due to the fact that these classes of real property were revalued for 2005, the Assessor anticipates that focus on these classes will be placed on maintenance of existing records and tracking sales data to recognize trends, if any, and making any adjustments indicated to maintain acceptable levels of assessment and quality assessment practices.

Sioux County has completed research and data collection for creating GIS software for the entire County and is awaiting delivery of the software from the vendor. The current and next two years will require spending time to become familiar with the software and to become skilled in utilizing the GIS programs to maintain and update land records as deeds and documents are filed altering ownership or land usage.

Attachments: Sioux County Assessor Focus Report  
2004 Progress Report for Sioux County  
2005 Assessment Actions Report—Sioux County  
County 83—Sioux Survey  
Exhibit 83: page 9 through 27 and page 53 through page 65\*  
2005 Correlation Section for Sioux County\*  
Copy of Sioux County Assessor's Office Practice & Procedure Manual  
Copy of 2005 Panhandle Ag Land Values Update

\* Taken from 2005 Reports and Opinions for Sioux County issued by the Nebraska Property Tax Administrator, April 2005.

# **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:*

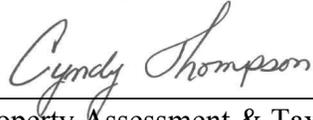
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101 & 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 Sioux County County Assessor, by certified mail, return receipt requested, 7087 1160 0001 1212 9202.

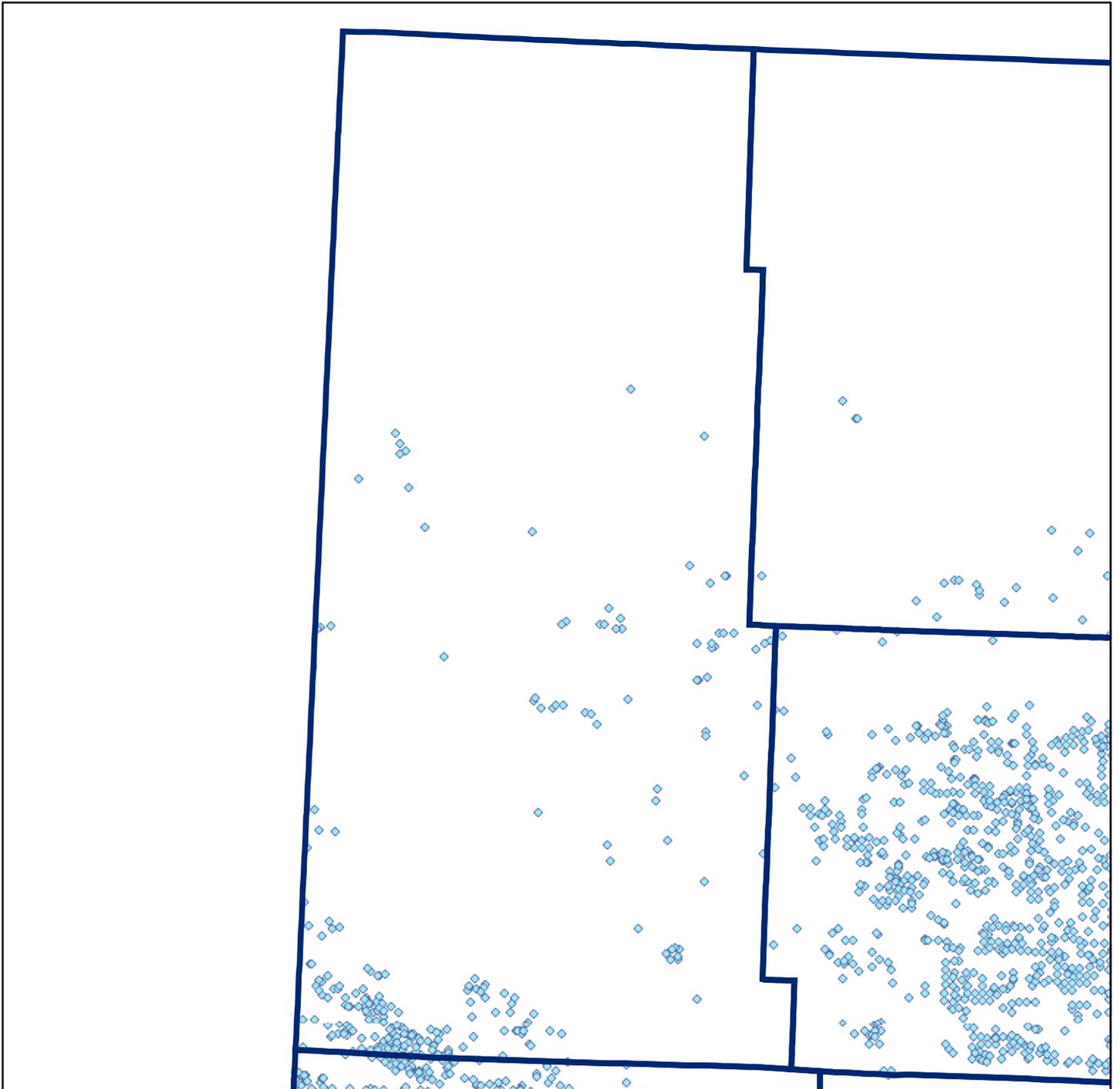
Dated this 10th day of April, 2006.

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





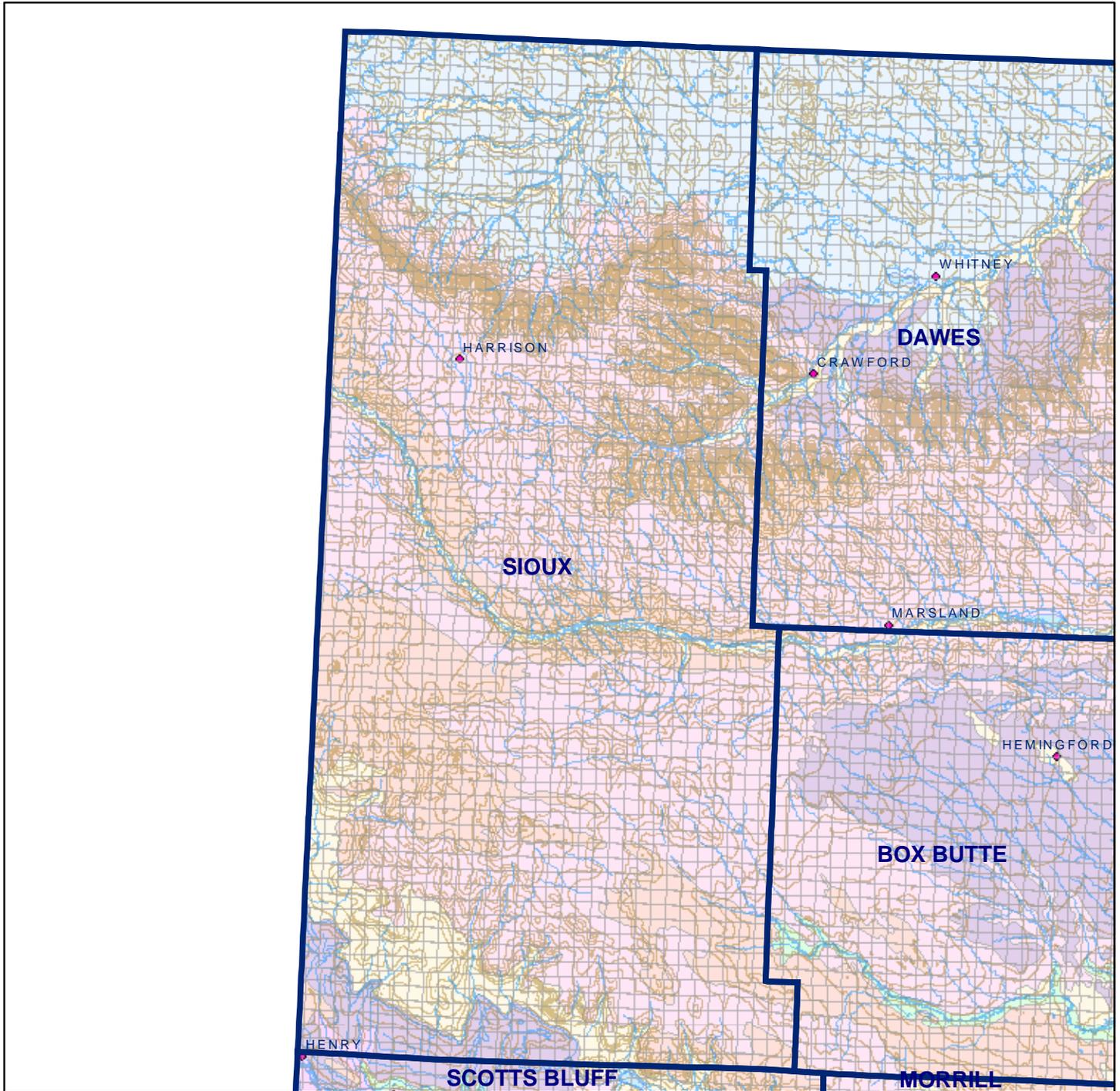
 Market Areas



● Registered Wells > 500 GPM

95	93	91	89	87	85	83	81	79
97	99	101	103	105	107	109	111	113
315	313	311	309	307	305	303	301	299 297
317	319	321	323	325	327	329	331	333
569	567	565	563	561	559	557	555	553
571	573	575	577	579	581	583	585	587
833	831	829	827	825	823	821	819	817
835	837	839	841	843	845	847	849	851 853
1109	1107	1105	1103	1101	1099	1097	1095	1093 1091
1111	1113	1115	1117	1119	1121	1123	1125	1127 1129
1385	1383	1381	1379	1377	1375	1373	1371	1369 1367
1387	1389	1391	1393	1395	1397	1399	1401	1403 1405
1665	1663	1661	1659	1657	1655	1653	1651	1649

 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

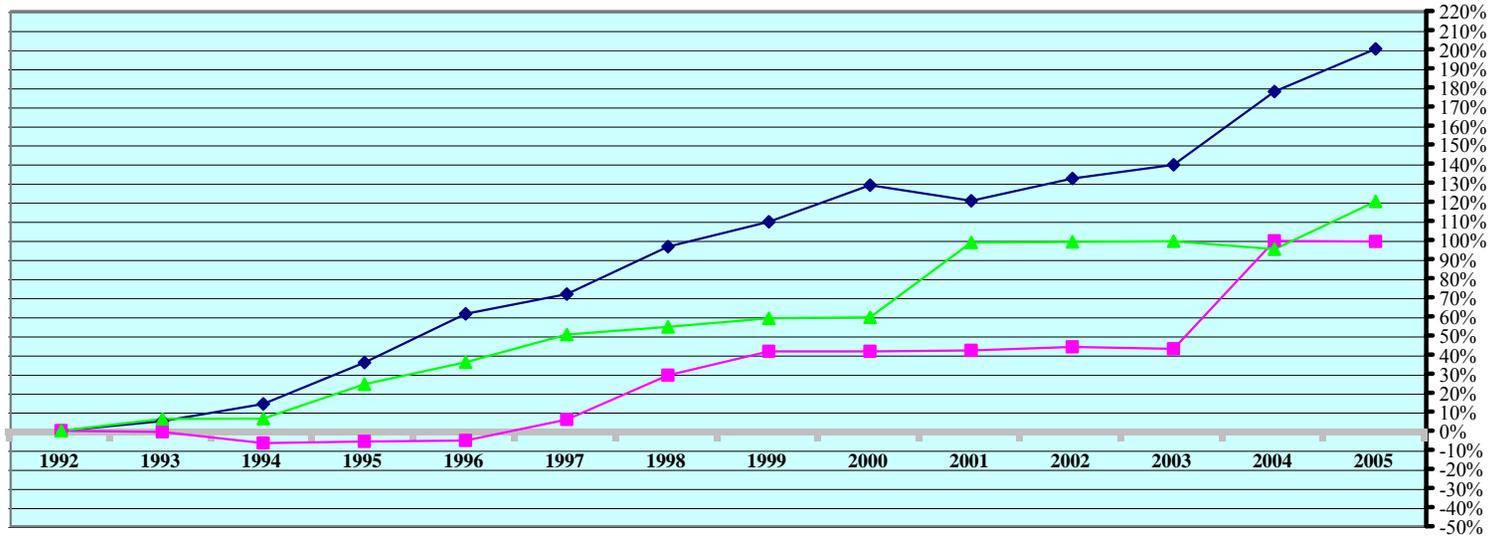
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

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

**Sioux 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	3,134,227	--	--	--	724,127	--	--	--	77,369,969	--	--	--
1993	3,291,624	157,397	5.02%	5.02%	719,780	-4,347	-0.60%	-0.60%	82,224,574	4,854,605	6.27%	6.27%
1994	3,573,038	281,414	8.55%	14.00%	677,567	-42,213	-5.86%	-6.43%	82,274,791	50,217	0.06%	6.34%
1995	4,258,005	684,967	19.17%	35.86%	683,678	6,111	0.90%	-5.59%	96,223,853	13,949,062	16.95%	24.37%
1996	5,056,692	798,687	18.76%	61.34%	687,618	3,940	0.58%	-5.04%	105,155,144	8,931,291	9.28%	35.91%
1997	5,378,241	321,549	6.36%	71.60%	766,356	78,738	11.45%	5.83%	116,398,446	11,243,302	10.69%	50.44%
1998	6,161,086	782,845	14.56%	96.57%	934,630	168,274	21.96%	29.07%	119,456,557	3,058,111	2.63%	54.40%
1999	6,567,299	406,213	6.59%	109.53%	1,025,178	90,548	9.69%	41.57%	123,000,985	3,544,428	2.97%	58.98%
2000	7,170,752	603,453	9.19%	128.79%	1,025,178	0	0.00%	41.57%	123,357,562	356,577	0.29%	59.44%
2001	6,914,484	-256,268	-3.57%	120.61%	1,028,907	3,729	0.36%	42.09%	153,737,008	30,379,446	24.63%	98.70%
2002	7,279,164	364,680	5.27%	132.25%	1,042,512	13,605	1.32%	43.97%	153,961,367	224,359	0.15%	98.99%
2003	7,505,575	226,411	3.11%	139.47%	1,035,063	-7,449	-0.71%	42.94%	154,294,627	333,260	0.22%	99.42%
2004	8,707,854	1,202,279	16.02%	177.83%	1,445,171	410,108	39.62%	99.57%	150,992,576	-3,302,051	-2.14%	95.16%
2005	9,407,618	699,764	8.04%	200.16%	1,442,500	-2,671	-0.18%	99.21%	170,335,666	19,343,090	12.81%	120.16%

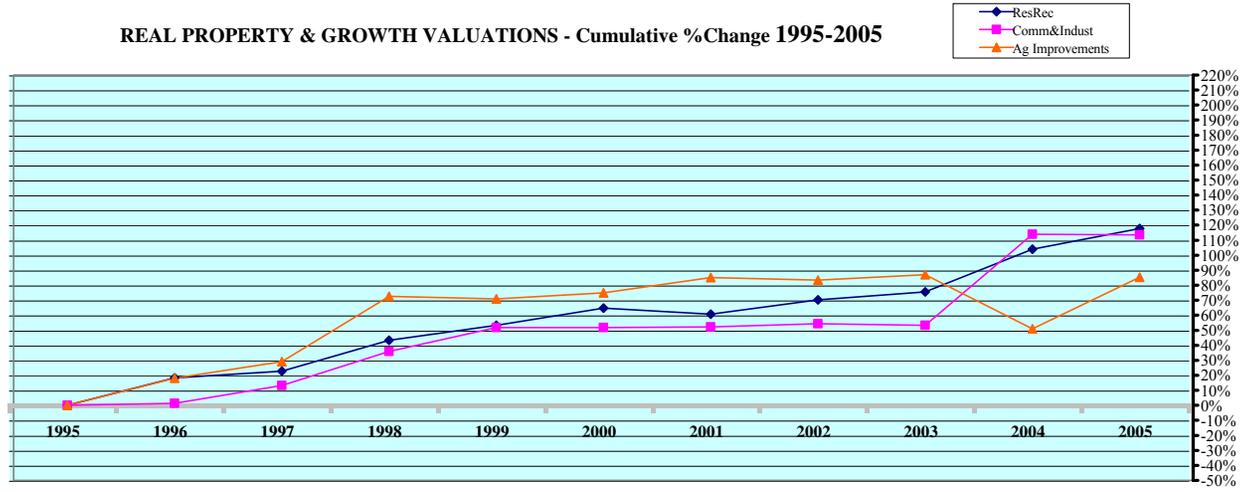
1992-2005 Rate Ann. %chg: Resid & Rec. **8.82%**      Comm & Indust **5.44%**      Agland **6.26%**

Cnty# **83**  
County **SIoux**

FL area **1**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.  
Source: 1992 - 2005 Certificate of Taxes Levied Reports CTL    State of Nebraska    Dept. of Property Assessment & Taxation    Prepared as of 03/01/2006

**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	3,134,227	not avail.	--	--	--	--	724,127	not avail.	--	--	--	--
1993	3,291,624	not avail.	--	--	--	--	719,780	not avail.	--	--	--	--
1994	3,573,038	not avail.	--	--	--	--	677,567	not avail.	--	--	--	--
1995	4,258,005	16,769	0.39%	4,241,236	--	--	683,678	8,341	1.22%	675,337	--	--
1996	5,056,692	38,998	0.77%	5,017,694	17.84%	18.31%	687,618	3,945	0.57%	683,673	0.00%	1.23%
1997	5,378,241	173,297	3.22%	5,204,944	2.93%	22.72%	766,356	1,268	0.17%	765,088	11.27%	13.29%
1998	6,161,086	82,754	1.34%	6,078,332	13.02%	43.32%	934,630	16,798	1.80%	917,832	19.77%	35.91%
1999	6,567,299	62,438	0.95%	6,504,861	5.58%	53.37%	1,025,178	0	0.00%	1,025,178	9.69%	51.80%
2000	7,170,752	183,004	2.55%	6,987,748	6.40%	64.76%	1,025,178	0	0.00%	1,025,178	0.00%	51.80%
2001	6,914,484	101,953	1.47%	6,812,531	-5.00%	60.63%	1,028,907	251	0.02%	1,028,656	0.34%	52.32%
2002	7,279,164	58,351	0.80%	7,220,813	4.43%	70.25%	1,042,512	0	0.00%	1,042,512	1.32%	54.37%
2003	7,505,575	58,351	0.78%	7,447,224	2.31%	75.59%	1,035,063	0	0.00%	1,035,063	-0.71%	53.27%
2004	8,707,854	57,466	0.66%	8,650,388	15.25%	103.96%	1,445,171	0	0.00%	1,445,171	39.62%	113.99%
2005	9,407,618	174,571	1.86%	9,233,047	6.03%	117.70%	1,442,500	0	0.00%	1,442,500	-0.18%	113.60%

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

Resid & Rec. **8.09%**

Comm & Indust **7.88%**

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	13,030,007					
1993	not avail	not avail	12,916,929					
1994	not avail	not avail	13,269,106					
1995	9,143,566	5,620,532	14,764,098	467,766	3.17%	14,296,332	--	--
1996	11,420,838	5,756,779	17,177,617	288,353	1.68%	16,889,264	14.39%	18.14%
1997	13,012,601	5,928,822	18,941,423	469,173	2.48%	18,472,250	7.54%	29.21%
1998	17,198,047	7,737,747	24,935,794	263,063	1.05%	24,672,731	30.26%	72.58%
1999	19,274,827	5,581,955	24,856,782	429,229	1.73%	24,427,553	-2.04%	70.87%
2000	19,705,618	5,691,127	25,396,745	402,596	1.59%	24,994,149	0.55%	74.83%
2001	20,853,121	5,682,755	26,535,876	83,210	0.31%	26,452,666	4.16%	85.03%
2002	20,985,096	5,796,496	26,781,592	557,254	2.08%	26,224,338	-1.17%	83.43%
2003	21,106,079	6,195,134	27,301,213	557,254	2.04%	26,743,959	-0.14%	87.07%
2004	20,644,045	5,916,950	26,560,995	4,987,168	18.78%	21,573,827	-20.98%	50.90%
2005	21,129,851	6,069,759	27,199,610	702,296	2.58%	26,497,314	-0.24%	85.34%

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

Ag Imprvmts **6.36%**

(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# **83**  
County **SIoux**

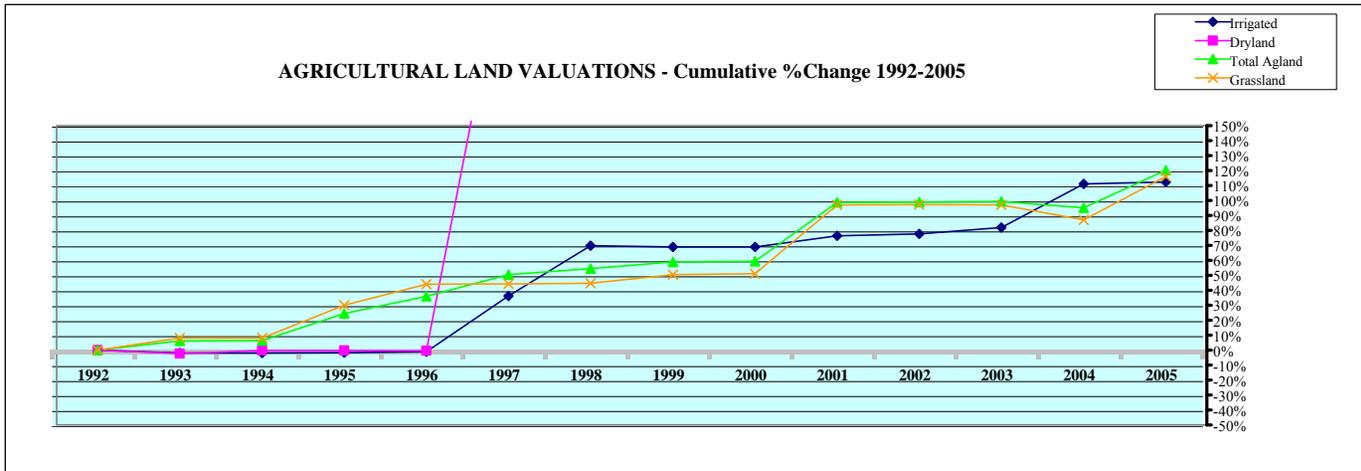
FL area **1**

CHART 2

EXHIBIT

83B

Page 2



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	11,657,052	--	--	--	2,325,479	--	--	--	63,279,227	--	--	--
1993	11,425,098	-231,954	-1.99%	-1.99%	2,271,454	-54,025	-2.32%	-2.32%	68,419,821	5,140,594	8.12%	8.12%
1994	11,425,098	0	0.00%	-1.99%	2,320,759	49,305	2.17%	-0.20%	68,420,128	307	0.00%	8.12%
1995	11,466,457	41,359	0.36%	-1.64%	2,320,759	0	0.00%	-0.20%	82,327,831	13,907,703	20.33%	30.10%
1996	11,544,741	78,284	0.68%	-0.96%	2,315,059	-5,700	-0.25%	-0.45%	91,186,538	8,858,707	10.76%	44.10%
1997	15,877,656	4,332,915	37.53%	36.21%	8,841,450	6,526,391	281.91%	280.20%	91,318,400	131,862	0.14%	44.31%
1998	19,790,835	3,913,179	24.65%	69.78%	7,366,567	-1,474,883	-16.68%	216.78%	91,507,201	188,801	0.21%	44.61%
1999	19,680,975	-109,860	-0.56%	68.83%	7,277,973	-88,594	-1.20%	212.97%	95,235,100	3,727,899	4.07%	50.50%
2000	19,699,572	18,597	0.09%	68.99%	7,287,939	9,966	0.14%	213.40%	95,558,803	323,703	0.34%	51.01%
2001	20,554,659	855,087	4.34%	76.33%	7,319,972	32,033	0.44%	214.77%	124,710,432	29,151,629	30.51%	97.08%
2002	20,703,147	148,488	0.72%	77.60%	7,311,558	-8,414	-0.11%	214.41%	124,798,087	87,655	0.07%	97.22%
2003	21,204,170	501,023	2.42%	81.90%	7,274,689	-36,869	-0.50%	212.83%	124,667,992	-130,095	-0.10%	97.01%
2004	24,603,864	3,399,694	16.03%	111.06%	6,897,323	-377,366	-5.19%	196.60%	118,399,165	-6,268,827	-5.03%	87.11%
2005	24,764,898	161,034	0.65%	112.45%	7,570,272	672,949	9.76%	225.54%	136,591,243	18,192,078	15.37%	115.85%

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	--	--	--	--	108,211	--	--	--	77,369,969	--	--	--
1993	--	--	--	--	108,201	-10	-0.01%	-0.01%	82,224,574	4,854,605	6.27%	6.27%
1994	--	--	--	--	108,806	0	0.00%	0.55%	82,274,791	50,217	0.06%	6.34%
1995	--	--	--	--	108,806	0	0.00%	0.55%	96,223,853	13,949,062	16.95%	24.37%
1996	--	--	--	--	108,806	0	0.00%	0.55%	105,155,144	8,931,291	9.28%	35.91%
1997	--	--	--	--	360,940	252,134	231.73%	233.55%	116,398,446	11,243,302	10.69%	50.44%
1998	--	--	--	--	791,954	431,014	119.41%	631.86%	119,456,557	3,058,111	2.63%	54.40%
1999	--	--	--	--	806,937	14,983	1.89%	645.71%	123,000,985	3,544,428	2.97%	58.98%
2000	--	--	--	--	811,248	4,311	0.53%	649.69%	123,357,562	356,577	0.29%	59.44%
2001	--	--	--	--	1,151,945	340,697	42.00%	964.54%	153,737,008	30,379,446	24.63%	98.70%
2002	--	--	--	--	1,148,575	-3,370	-0.29%	961.42%	153,961,367	224,359	0.15%	98.99%
2003	1,147,774	n/a	n/a	n/a	2	n/a	n/a	n/a	154,294,627	333,260	0.22%	99.42%
2004	1,092,224	-55,550	-4.84%	-4.84%	0	0	-100.00%	-100.00%	150,992,576	-3,302,051	-2.14%	95.16%
2005	1,409,253	317,029	29.03%	22.78%	0	0	-100.00%	-100.00%	170,335,666	19,343,090	12.81%	120.16%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

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

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2005 (from Abstracts)<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	11,595,140	31,163	372	--	--	2,323,549	19,892	117	--	--	63,298,307	1,055,083	60	--	--
1993	11,425,098	32,512	351	-5.65%	-5.65%	2,320,759	19,932	116	-0.85%	-0.85%	68,419,820	1,054,606	65	8.33%	8.33%
1994	11,425,098	32,512	351	0.00%	-5.65%	2,320,759	19,932	116	0.00%	-0.85%	68,419,822	1,054,607	65	0.00%	8.33%
1995	11,467,455	32,634	351	0.00%	-5.65%	2,320,759	19,932	116	0.00%	-0.85%	81,751,037	1,055,117	77	18.46%	28.33%
1996	11,554,159	32,893	351	0.00%	-5.65%	2,315,059	19,872	116	0.00%	-0.85%	91,183,494	1,054,856	86	11.69%	43.33%
1997	16,106,446	37,868	425	21.08%	14.25%	9,820,286	52,090	189	62.93%	61.54%	93,316,705	1,017,042	92	6.98%	53.33%
1998	19,790,835	40,066	494	16.24%	32.80%	7,366,588	43,630	169	-10.58%	44.44%	91,507,350	1,004,385	91	-1.09%	51.67%
1999	19,691,898	40,221	490	-0.81%	31.72%	7,358,424	43,578	169	0.00%	44.44%	95,084,702	1,004,256	95	4.40%	58.33%
2000	19,683,922	40,198	490	0.00%	31.72%	7,208,781	42,793	168	-0.59%	43.59%	95,300,626	1,006,109	95	0.00%	58.33%
2001	20,600,164	40,758	505	3.06%	35.75%	7,272,355	42,535	171	1.79%	46.15%	125,034,292	1,075,352	116	22.11%	93.33%
2002	20,682,478	40,782	507	0.40%	36.29%	7,304,694	42,748	171	0.00%	46.15%	124,810,747	1,073,709	116	0.00%	93.33%
2003	21,212,187	40,863	519	2.37%	39.52%	7,310,246	42,778	171	0.00%	46.15%	124,715,762	1,072,969	116	0.00%	93.33%
2004	24,480,473	40,408	606	16.73%	62.86%	6,912,401	42,544	162	-4.99%	38.87%	119,908,302	1,072,311	112	-3.60%	86.37%
2005	24,757,858	40,835	606	0.08%	62.98%	7,590,696	42,281	180	10.50%	53.45%	136,584,325	1,072,611	127	13.88%	112.23%

1992-2005 Rate Ann.%chg AvgVal/Acre: 3.83%

3.35%

5.96%

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	108,261	21,652	5	--	--	0	0		--	--	77,325,257	1,127,790	69	--	--
1993	108,806	21,761	5	0.00%		0	0				82,274,483	1,128,811	73	5.80%	5.80%
1994	108,806	21,761	5	0.00%		0	0				82,274,485	1,128,811	73	0.00%	5.80%
1995	108,806	21,761	5	0.00%		0	0				95,648,057	1,129,443	85	16.44%	23.19%
1996	108,806	21,761	5	0.00%		0	0				105,161,518	1,129,382	93	9.41%	34.78%
1997						225,675	22,563	10	--		119,469,112	1,129,563	106	13.98%	53.62%
1998						791,947	42,539	19	90.00%		119,456,720	1,130,621	106	0.00%	53.62%
1999						791,954	42,539	19	0.00%		122,926,978	1,130,594	109	2.83%	57.97%
2000						807,090	43,555	19	0.00%		123,000,419	1,132,655	109	0.00%	57.97%
2001						1,149,081	46,177	25	31.58%		154,055,892	1,204,821	128	17.43%	85.51%
2002						1,148,953	45,739	25	0.00%		153,946,872	1,202,978	128	0.00%	85.51%
2003	1,148,297	45,401	25	n/a	n/a	0	305	0	n/a	n/a	154,386,492	1,202,316	128	0.00%	85.51%
2004	1,106,477	45,375	24	-2.46%	n/a	0	305	0	n/a	n/a	152,407,653	1,200,943	127	-0.85%	83.92%
2005	1,409,171	45,375	31	27.36%	n/a	0	305	0	n/a	n/a	170,342,050	1,201,406	142	11.72%	105.49%

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

5.70%

83  
**SIoux**

FL area 1

(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	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
1,475	SIOUX	9,990,365	4,679,835	18,845,734	9,306,349	1,442,500	0	101,269	170,335,666	21,129,851	6,069,759	6,950	241,908,278
<i>cnty sectorvalue % of total value:</i>		4.13%	1.93%	7.79%	3.85%	0.60%		0.04%	70.41%	8.73%	2.51%	0.00%	100.00%

**City's Sector Values:**

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
279	HARRISON	130,744	169,079	55,385	4,897,341	1,101,051	0	0	0	0	0	0	6,353,600
<b>Total of All City Values:</b>		<b>130,744</b>	<b>169,079</b>	<b>55,385</b>	<b>4,897,341</b>	<b>1,101,051</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,353,600</b>
<i>% total citysect of cnty sector</i>		1.31%	3.61%	0.29%	52.62%	76.33%							2.63%

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

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
18.92%	HARRISON	1.31%	3.61%	0.29%	52.62%	76.33%							2.63%

Cnty#   
 County

FL area