

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 seventy-five percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2)(R.S. Supp., 2006). 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., 2006) 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 sixty-nine to seventy-five percent of actual value; the class of agricultural land receiving special valuation be assessed within the range sixty-nine to seventy-five percent of its special value; and, when the land is disqualified for special value the recapture value be assessed at actual value.

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

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

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

Administrator regarding the level of value and quality of assessment of the classes and subclasses of real property in the county.

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

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

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

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

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

Finally, after reviewing all of the information available to the Property Tax Administrator regarding the level and quality of assessment for classes and subclasses of real property in each county, the Property Tax Administrator, pursuant to Neb. Rev. Stat. §77-5027(4) (R.S. Supp., 2005), may make recommendations for adjustments to value for classes and subclasses of property. All of the factors relating to the Property Tax Administrator's determination of level of value and quality of assessment shall be taken into account in the making of such recommendations. Such recommendations are not binding on the Commission.

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2007 Commission Summary

35 Garden

Residential Real Property - Current

| | | | |
|--|--------------|--------------------|-----------------|
| Number of Sales | 89 | COD | 28.39 |
| Total Sales Price | \$ 2723283 | PRD | 116.49 |
| Total Adj. Sales Price | \$ 2714983 | COV | 45.70 |
| Total Assessed Value | \$ 2460225 | STD | 48.24 |
| Avg. Adj. Sales Price | \$ 30505.43 | Avg. Abs. Dev. | 27.10 |
| Avg. Assessed Value | \$ 27642.98 | Min | 44.56 |
| Median | 95.47 | Max | 374.20 |
| Wgt. Mean | 90.62 | 95% Median C.I. | 88.18 to 102.05 |
| Mean | 105.56 | 95% Wgt. Mean C.I. | 84.92 to 96.31 |
| | | 95% Mean C.I. | 95.54 to 115.58 |
| % of Value of the Class of all Real Property Value in the County | | | 12.33 |
| % of Records Sold in the Study Period | | | 9.01 |
| % of Value Sold in the Study Period | | | 7.75 |
| Average Assessed Value of the Base | | | 32,122 |

Residential Real Property - History

| Year | Number of Sales | Median | COD | PRD |
|-------------|-----------------|--------------|--------------|---------------|
| 2007 | 89 | 95.47 | 28.39 | 116.49 |
| 2006 | 79 | 94.50 | 18.74 | 109.10 |
| 2005 | 86 | 96.70 | 17.46 | 102.86 |
| 2004 | 108 | 96.07 | 28.69 | 113.13 |
| 2003 | 100 | 98 | 28.11 | 114.1 |
| 2002 | 89 | 97 | 28.07 | 116.68 |
| 2001 | 88 | 99 | 31.89 | 117.53 |

2007 Commission Summary

35 Garden

Commercial Real Property - Current

| | | | |
|--|--------------|--------------------|-----------------|
| Number of Sales | 14 | COD | 10.58 |
| Total Sales Price | \$ 425800 | PRD | 100.82 |
| Total Adj. Sales Price | \$ 425500 | COV | 13.27 |
| Total Assessed Value | \$ 407575 | STD | 12.81 |
| Avg. Adj. Sales Price | \$ 30392.86 | Avg. Abs. Dev. | 10.20 |
| Avg. Assessed Value | \$ 29112.50 | Min | 79.20 |
| Median | 96.43 | Max | 119.70 |
| Wgt. Mean | 95.79 | 95% Median C.I. | 84.96 to 109.99 |
| Mean | 96.57 | 95% Wgt. Mean C.I. | 87.11 to 104.47 |
| | | 95% Mean C.I. | 90.51 to 102.63 |
| % of Value of the Class of all Real Property Value in the County | | | 2.25 |
| % of Records Sold in the Study Period | | | 8.19 |
| % of Value Sold in the Study Period | | | 7.03 |
| Average Assessed Value of the Base | | | 33,909 |

Commercial Real Property - History

| Year | Number of Sales | Median | COD | PRD |
|-------------|-----------------|--------------|--------------|---------------|
| 2007 | 14 | 96.43 | 10.58 | 100.82 |
| 2006 | 17 | 94.63 | 17.40 | 104.05 |
| 2005 | 16 | 97.85 | 19.11 | 102.05 |
| 2004 | 20 | 95.59 | 40.41 | 120.24 |
| 2003 | 18 | 96 | 36.86 | 114.28 |
| 2002 | 19 | 96 | 30.93 | 102.87 |
| 2001 | 15 | 96 | 8.54 | 102.71 |

2007 Opinions of the Property Tax Administrator for Garden County

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

Residential Real Property

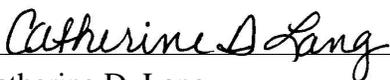
It is my opinion that the level of value of the class of residential real property in Garden County is 95% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Garden County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

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

Dated this 9th day of April, 2007.




Catherine D. Lang
Property Tax Administrator

**2007 Correlation Section
for Garden County**

Residential Real Property

I. Correlation

RESIDENTIAL: The 2007 assessment actions taken by the Garden County Assessor brought the median statistical measure within the acceptable range for the assessor location of Lewellen. A 7% increase to improvements within Lewellen were applied for the current assessment year. The assessor and staff reviewed newer manufactured homes and equalized the subclass by application of 2005 costing and new depreciation tables. Although the weighted mean and mean measures are out of the acceptable parameters, the median is the best indicator that the county has attained the level of value. The qualitative measures reflect that the county may review uniform and proportionate assessment issues for residential properties in Garden County.

**2007 Correlation Section
for Garden County**

II. Analysis of Percentage of Sales Used

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

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

| | Total Sales | Qualified Sales | Percent Used |
|-------------|--------------------|------------------------|---------------------|
| 2007 | 130 | 89 | 68.46 |
| 2006 | 112 | 79 | 70.54 |
| 2005 | 123 | 86 | 69.92 |
| 2004 | 142 | 108 | 76.06 |
| 2003 | 132 | 100 | 75.76 |
| 2002 | 118 | 89 | 75.42 |
| 2001 | 110 | 88 | 80 |

RESIDENTIAL: Table II indicates an increase in the total number of sales and number of qualified sales for the development of residential statistical information in Garden County in 2007. Historically Garden County has utilized a high proportion of the available sales. The assessor and deputy continue to be very knowledgeable on the market through a sales verification process. Over 68% of the total sales used for the measurement of residential statistics indicates the county has not excessively trimmed the sample and the measurements were done as fairly as possible.

**2007 Correlation Section
for Garden County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2007 Correlation Section
for Garden County**

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

| | Preliminary Median | % Change in Assessed Value (excl. growth) | Trended Preliminary Ratio | R&O Median |
|-------------|-------------------------------|--|--------------------------------------|-----------------------|
| 2007 | 94.19 | 2.58 | 96.62 | 95.47 |
| 2006 | 94.19 | 1.61 | 95.7 | 94.50 |
| 2005 | 90.09 | 4.98 | 94.57 | 96.70 |
| 2004 | 96.07 | 0.3 | 96.36 | 96.07 |
| 2003 | 98 | 0.68 | 98.67 | 98 |
| 2002 | 84 | 10.58 | 92.89 | 97 |
| 2001 | 98 | -1.72 | 96.31 | 99 |

RESIDENTIAL: Table III indicates a 1.15 point spread between the Trended Preliminary Ratio and the R&O Ratio which reflects the increases to residential improvements within Lewellen. 24% of the qualified sales are within the assessor location of Lewellen.

**2007 Correlation Section
for Garden 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 2007 Preliminary Statistical Reports and the 2007 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2007 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2006 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 Changes

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.

**2007 Correlation Section
for Garden County**

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

| % Change in Total Assessed Value in the Sales File | | % Change in Assessed Value (excl. growth) |
|---|-------------|--|
| 0.92 | 2007 | 2.58 |
| 3.22 | 2006 | 1.61 |
| 6.72 | 2005 | 4.98 |
| 1.21 | 2004 | 0.3 |
| 3 | 2003 | 1 |
| 18.22 | 2002 | 10.58 |
| -0.32 | 2001 | -1.72 |

RESIDENTIAL: A review of the percent change in the sales base compared to the percent change in the total assessed base (excluding growth) for residential property is in strong support of the assessment actions for 2007. The valuation increases for 2007 included improvements in Lewellen which represent 21 out of the 89 qualified residential sales.

2007 Correlation Section for Garden County

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

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

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

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

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

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

**2007 Correlation Section
for Garden County**

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

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|---------------|
| R&O Statistics | 95.47 | 90.62 | 105.56 |

RESIDENTIAL: The median measure of central tendency is supportive that the county has attained the level of value for 2007 in the residential property class. Although the weighted mean and mean measures are outside of the acceptable parameters, there is no other information available to indicate the median is not the best indication of the level of value.

**2007 Correlation Section
for Garden County**

VI. Analysis of R&O COD and PRD

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

| | COD | PRD |
|---------------------------|--------------|---------------|
| R&O Statistics | 28.39 | 116.49 |
| Difference | 13.39 | 13.49 |

RESIDENTIAL: Both qualitative measures are well above the acceptable ranges for residential properties. Although the assessor increased residential improvements within Lewellen the overall coefficient of dispersion and price related differential indicate their may be uniform and proportionate assessments issues to review for equalization purposes in Garden County.

**2007 Correlation Section
for Garden County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

| | Preliminary Statistics | R&O Statistics | Change |
|------------------------|-------------------------------|---------------------------|---------------|
| Number of Sales | 89 | 89 | 0 |
| Median | 94.19 | 95.47 | 1.28 |
| Wgt. Mean | 89.85 | 90.62 | 0.77 |
| Mean | 104.39 | 105.56 | 1.17 |
| COD | 28.63 | 28.39 | -0.24 |
| PRD | 116.18 | 116.49 | 0.31 |
| Min Sales Ratio | 44.56 | 44.56 | 0 |
| Max Sales Ratio | 374.20 | 374.20 | 0 |

RESIDENTIAL: Table VII is supportive of the assessors actions to equalize the residential property class for 2007. The assessor increased Lewellen improvement values by 7% to equalize the assessor location that includes 21 of the 89 qualified residential sales in Garden County.

**2007 Correlation Section
for Garden County**

Commerical Real Property

I. Correlation

COMMERCIAL: A review of the six tables for commercial property in Garden County indicate that an accurate measurement of the commercial property class has been achieved. Although the 14 qualified sales represent a small sample size, all three measures of central tendency are within the acceptable range and correlate to one another. Likewise the coefficient of dispersion and price related differential are also well within the acceptable parameters for qualitative measures. Although no overall changes were made for the 2007 assessment year, the assessor reviewed and revalued the travel-mobile home parks in the county. Based on the statistical information and known assessment practices, it is believed that Garden County has attained the level of value and uniform and proportionate assessment practices for the current assessment year.

**2007 Correlation Section
for Garden County**

II. Analysis of Percentage of Sales Used

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

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

| | Total Sales | Qualified Sales | Percent Used |
|-------------|--------------------|------------------------|---------------------|
| 2007 | 27 | 14 | 51.85 |
| 2006 | 29 | 17 | 58.62 |
| 2005 | 55 | 16 | 29.09 |
| 2004 | 59 | 20 | 33.9 |
| 2003 | 47 | 18 | 38.3 |
| 2002 | 24 | 19 | 79.17 |
| 2001 | 23 | 15 | 65.22 |

COMMERCIAL: The percentage of qualified commercial sales has been over 50% for the past two years and shows a stable average of the percent used within the study period for Garden County commercial property. This table information indicates the county has used an adequate portion of the total sales to determine the level of value and has not excessively trimmed the sample.

**2007 Correlation Section
for Garden County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2007 Correlation Section
for Garden County**

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

| | Preliminary Median | % Change in Assessed Value (excl. growth) | Trended Preliminary Ratio | R&O Median |
|-------------|-------------------------------|--|--------------------------------------|-----------------------|
| 2007 | 96.43 | 0.5 | 96.92 | 96.43 |
| 2006 | 94.63 | 1.84 | 96.37 | 94.63 |
| 2005 | 97.85 | -0.28 | 97.57 | 97.85 |
| 2004 | 95.59 | -13.91 | 82.29 | 95.59 |
| 2003 | 96 | 1.63 | 97.56 | 96 |
| 2002 | 96 | 0.21 | 96.2 | 96 |
| 2001 | 95 | 0.25 | 95.24 | 96 |

COMMERCIAL: The Preliminary Median and the R&O Ratio are identical and support the assessors actions that no overall changes were made in 2007 to the commercial properties in Garden county. The assessor continues to review the commercial market which is typically a small sample size with low dollar sales.

**2007 Correlation Section
for Garden 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 2007 Preliminary Statistical Reports and the 2007 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2007 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2006 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 Changes

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.

**2007 Correlation Section
for Garden County**

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

| % Change in Total Assessed Value in the Sales File | | % Change in Assessed Value (excl. growth) |
|---|-------------|--|
| 0 | 2007 | 0.5 |
| 0 | 2006 | 1.84 |
| 0 | 2005 | -0.28 |
| 0 | 2004 | -13.91 |
| 0 | 2003 | 2 |
| 2.32 | 2002 | 0.21 |
| 31.89 | 2001 | 0.25 |

COMMERCIAL: No overall changes were made to the commercial property class for 2007. The .50 percent change in assessed value (excluding growth) reflects the new valuations of the mobile homes parks in the county.

2007 Correlation Section for Garden County

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

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

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

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

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

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

**2007 Correlation Section
for Garden County**

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

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|--------------|
| R&O Statistics | 96.43 | 95.79 | 96.57 |

COMMERCIAL: All three measures of central tendency are within the acceptable parameters for each. All three measures strongly support each other. For direct equalization purposes the median will be used to best describe the level of value for commercial property in Garden County.

**2007 Correlation Section
for Garden County**

VI. Analysis of R&O COD and PRD

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

| | COD | PRD |
|---------------------------|--------------|---------------|
| R&O Statistics | 10.58 | 100.82 |
| Difference | 0 | 0 |

COMMERCIAL: Both the coefficient of dispersion and the price related differential are well within the ranges acceptable for commercial property in Garden County. Based on these qualified statistics either indicate that the county has uniform and proportionate assessment practices for 2007.

**2007 Correlation Section
for Garden County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

| | Preliminary Statistics | R&O Statistics | Change |
|------------------------|-------------------------------|---------------------------|---------------|
| Number of Sales | 14 | 14 | 0 |
| Median | 96.43 | 96.43 | 0 |
| Wgt. Mean | 95.79 | 95.79 | 0 |
| Mean | 96.57 | 96.57 | 0 |
| COD | 10.58 | 10.58 | 0 |
| PRD | 100.82 | 100.82 | 0 |
| Min Sales Ratio | 79.20 | 79.20 | 0 |
| Max Sales Ratio | 119.70 | 119.70 | 0 |

COMMERCIAL: Table VII reflects no changes were made to the commercial class of property for the 2007 assessment year. This is consistent with the reported assessment actions by the assessor which are included in the 2007 Assessment Survey for Garden County.

**2007 County Abstract of Assessment for Real Property, Form 45 Compared with the
2006 Certificate of Taxes Levied (CTL)**

35 Garden

| | 2006 CTL County Total | 2007 Form 45 County Total | Value Difference (2007 Form 45 - 2006 CTL) | Percent Change | 2007 Growth (New Construction Value) | % Change excl. Growth |
|--|----------------------------------|--------------------------------------|---|---------------------------|---|----------------------------------|
| 1. Residential | 30,556,338 | 31,736,362 | 1,180,024 | 3.86 | 393,005 | 2.58 |
| 2. Recreational | 0 | 0 | 0 | | 0 | |
| 3. Ag-Homesite Land, Ag-Res Dwellings | 13,886,435 | 14,386,491 | 500,056 | 3.6 | *----- | 3.6 |
| 4. Total Residential (sum lines 1-3) | 44,442,773 | 46,122,853 | 1,680,080 | 3.78 | 393,005 | 2.9 |
| 5. Commercial | 5,680,808 | 5,798,507 | 117,699 | 2.07 | 89,018 | 0.5 |
| 6. Industrial | 0 | 0 | 0 | | 0 | |
| 7. Ag-Farmsite Land, Outbuildings | 7,246,487 | 7,392,122 | 145,635 | 2.01 | 569,880 | -5.85 |
| 8. Minerals | 334,397 | 96,457 | -237,940 | -71.15 | 0 | -71.15 |
| 9. Total Commercial (sum lines 5-8) | 13,261,692 | 13,287,086 | 25,394 | 0.19 | 658,898 | -4.78 |
| 10. Total Non-Agland Real Property | 57,704,465 | 59,409,939 | 1,705,474 | 2.96 | 1,051,903 | 1.13 |
| 11. Irrigated | 16,972,989 | 17,119,629 | 146,640 | 0.86 | | |
| 12. Dryland | 32,164,495 | 32,151,289 | -13,206 | -0.04 | | |
| 13. Grassland | 148,767,292 | 148,742,218 | -25,074 | -0.02 | | |
| 14. Wasteland | 156,564 | 156,564 | 0 | 0 | | |
| 15. Other Agland | 1,533,810 | 1,533,810 | 0 | 0 | | |
| 16. Total Agricultural Land | 199,595,150 | 199,703,510 | 108,360 | 0.05 | | |
| 17. Total Value of All Real Property (Locally Assessed) | 257,299,615 | 259,113,449 | 1,813,834 | 0.7 | 1,051,903 | 0.3 |

*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 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 89 | MEDIAN: | 95 | COV: | 45.70 | 95% Median C.I.: | 88.18 to 102.05 | (! : Derived) |
| TOTAL Sales Price: | 2,723,283 | WGT. MEAN: | 91 | STD: | 48.24 | 95% Wgt. Mean C.I.: | 84.92 to 96.31 | |
| TOTAL Adj.Sales Price: | 2,714,983 | MEAN: | 106 | AVG.ABS.DEV: | 27.10 | 95% Mean C.I.: | 95.54 to 115.58 | |
| TOTAL Assessed Value: | 2,460,225 | | | | | | | |
| AVG. Adj. Sales Price: | 30,505 | COD: | 28.39 | MAX Sales Ratio: | 374.20 | | | |
| AVG. Assessed Value: | 27,642 | PRD: | 116.49 | MIN Sales Ratio: | 44.56 | | | |

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DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| ____Qrtrs____ | | | | | | | | | | | |
| 07/01/04 TO 09/30/04 | 12 | 100.21 | 105.07 | 101.75 | 15.82 | 103.26 | 80.51 | 157.20 | 86.73 to 121.16 | 25,864 | 26,315 |
| 10/01/04 TO 12/31/04 | 13 | 92.62 | 101.40 | 90.31 | 24.09 | 112.28 | 67.60 | 142.93 | 73.57 to 128.16 | 35,350 | 31,924 |
| 01/01/05 TO 03/31/05 | 6 | 114.98 | 123.09 | 110.56 | 20.33 | 111.34 | 88.18 | 194.13 | 88.18 to 194.13 | 15,916 | 17,597 |
| 04/01/05 TO 06/30/05 | 15 | 99.01 | 99.33 | 88.26 | 15.15 | 112.54 | 44.56 | 164.83 | 93.05 to 106.26 | 33,125 | 29,236 |
| 07/01/05 TO 09/30/05 | 15 | 85.37 | 107.32 | 82.27 | 36.44 | 130.45 | 62.66 | 322.00 | 75.43 to 93.22 | 34,453 | 28,346 |
| 10/01/05 TO 12/31/05 | 11 | 100.00 | 130.87 | 98.55 | 44.43 | 132.80 | 62.34 | 374.20 | 74.47 to 194.13 | 26,137 | 25,758 |
| 01/01/06 TO 03/31/06 | 6 | 81.56 | 90.09 | 101.68 | 27.54 | 88.60 | 50.53 | 138.52 | 50.53 to 138.52 | 16,666 | 16,946 |
| 04/01/06 TO 06/30/06 | 11 | 75.64 | 90.69 | 83.66 | 35.06 | 108.41 | 55.73 | 175.77 | 56.41 to 123.73 | 40,760 | 34,098 |
| ____Study Years____ | | | | | | | | | | | |
| 07/01/04 TO 06/30/05 | 46 | 100.95 | 104.51 | 93.59 | 18.84 | 111.67 | 44.56 | 194.13 | 93.05 to 109.50 | 29,615 | 27,715 |
| 07/01/05 TO 06/30/06 | 43 | 87.45 | 106.69 | 87.63 | 39.21 | 121.75 | 50.53 | 374.20 | 80.24 to 101.24 | 31,457 | 27,564 |
| ____Calendar Yrs____ | | | | | | | | | | | |
| 01/01/05 TO 12/31/05 | 47 | 95.47 | 112.30 | 89.69 | 32.08 | 125.21 | 44.56 | 374.20 | 88.49 to 103.55 | 29,717 | 26,652 |
| ____ALL____ | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| LEWELLEN | 21 | 93.22 | 94.85 | 92.02 | 15.91 | 103.07 | 62.60 | 124.73 | 81.36 to 111.96 | 20,798 | 19,138 |
| LISCO | 4 | 99.02 | 93.82 | 96.19 | 11.59 | 97.54 | 70.99 | 106.26 | N/A | 12,295 | 11,827 |
| OSHKOSH | 58 | 99.19 | 112.56 | 94.72 | 33.46 | 118.83 | 50.53 | 374.20 | 88.18 to 103.55 | 31,787 | 30,109 |
| RURAL | 6 | 88.71 | 83.31 | 68.67 | 22.57 | 121.31 | 44.56 | 110.00 | 44.56 to 110.00 | 64,231 | 44,109 |
| ____ALL____ | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |

LOCATIONS: URBAN, SUBURBAN & RURAL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 79 | 95.47 | 107.85 | 94.20 | 29.78 | 114.48 | 50.53 | 374.20 | 88.18 to 102.33 | 28,866 | 27,193 |
| 2 | 2 | 88.71 | 88.71 | 85.74 | 12.73 | 103.46 | 77.41 | 100.00 | N/A | 63,358 | 54,321 |
| 3 | 8 | 96.85 | 87.22 | 66.05 | 18.51 | 132.05 | 44.56 | 110.00 | 44.56 to 110.00 | 38,481 | 25,415 |
| ____ALL____ | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |

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 | 82 | 94.76 | 106.69 | 90.66 | 29.14 | 117.69 | 44.56 | 374.20 | 88.17 to 101.71 | 32,857 | 29,787 |
| 2 | 7 | 102.33 | 92.35 | 85.40 | 18.37 | 108.14 | 50.53 | 123.73 | 50.53 to 123.73 | 2,952 | 2,521 |
| ____ALL____ | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 89 | MEDIAN: | 95 | COV: | 45.70 | 95% Median C.I.: | 88.18 to 102.05 | (! : Derived) |
| TOTAL Sales Price: | 2,723,283 | WGT. MEAN: | 91 | STD: | 48.24 | 95% Wgt. Mean C.I.: | 84.92 to 96.31 | |
| TOTAL Adj.Sales Price: | 2,714,983 | MEAN: | 106 | AVG.ABS.DEV: | 27.10 | 95% Mean C.I.: | 95.54 to 115.58 | |
| TOTAL Assessed Value: | 2,460,225 | | | | | | | |
| AVG. Adj. Sales Price: | 30,505 | COD: | 28.39 | MAX Sales Ratio: | 374.20 | | | |
| AVG. Assessed Value: | 27,642 | PRD: | 116.49 | MIN Sales Ratio: | 44.56 | | | |

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PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 01 | 81 | 94.19 | 103.20 | 89.53 | 26.77 | 115.26 | 44.56 | 374.20 | 88.17 to 101.71 | 31,919 | 28,578 |
| 06 | | | | | | | | | | | |
| 07 | 8 | 120.01 | 129.53 | 112.27 | 36.14 | 115.38 | 62.66 | 194.13 | 62.66 to 194.13 | 16,183 | 18,168 |
| ALL | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 25-0025 | | | | | | | | | | | |
| 25-0095 | | | | | | | | | | | |
| 35-0001 | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |
| NonValid School | | | | | | | | | | | |
| ALL | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |

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 | 14 | 104.22 | 117.38 | 103.23 | 33.03 | 113.70 | 50.53 | 211.47 | 67.60 to 194.13 | 8,137 | 8,400 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 15 | 98.66 | 101.63 | 94.42 | 20.85 | 107.64 | 70.99 | 175.77 | 77.41 to 112.02 | 24,525 | 23,156 |
| 1920 TO 1939 | 26 | 93.47 | 95.78 | 89.78 | 20.24 | 106.69 | 44.56 | 142.93 | 81.36 to 109.50 | 25,050 | 22,489 |
| 1940 TO 1949 | 8 | 91.76 | 154.54 | 89.20 | 85.38 | 173.25 | 62.34 | 374.20 | 62.34 to 374.20 | 14,250 | 12,710 |
| 1950 TO 1959 | 6 | 90.77 | 100.22 | 97.73 | 19.83 | 102.54 | 73.57 | 157.20 | 73.57 to 157.20 | 44,750 | 43,734 |
| 1960 TO 1969 | 5 | 80.51 | 84.06 | 84.67 | 16.77 | 99.28 | 62.66 | 102.42 | N/A | 43,000 | 36,410 |
| 1970 TO 1979 | 11 | 99.01 | 102.67 | 92.68 | 16.35 | 110.78 | 75.64 | 164.83 | 80.24 to 138.52 | 56,033 | 51,929 |
| 1980 TO 1989 | 1 | 73.67 | 73.67 | 73.67 | | | 73.67 | 73.67 | N/A | 69,500 | 51,200 |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | 1 | 113.93 | 113.93 | 113.93 | | | 113.93 | 113.93 | N/A | 25,500 | 29,052 |
| 2000 TO Present | 2 | 81.04 | 81.04 | 78.00 | 16.23 | 103.90 | 67.88 | 94.19 | N/A | 136,500 | 106,465 |
| ALL | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 89 | MEDIAN: | 95 | COV: | 45.70 | 95% Median C.I.: | 88.18 to 102.05 | (! : Derived) |
| TOTAL Sales Price: | 2,723,283 | WGT. MEAN: | 91 | STD: | 48.24 | 95% Wgt. Mean C.I.: | 84.92 to 96.31 | |
| TOTAL Adj.Sales Price: | 2,714,983 | MEAN: | 106 | AVG.ABS.DEV: | 27.10 | 95% Mean C.I.: | 95.54 to 115.58 | |
| TOTAL Assessed Value: | 2,460,225 | | | | | | | |
| AVG. Adj. Sales Price: | 30,505 | COD: | 28.39 | MAX Sales Ratio: | 374.20 | | | |
| AVG. Assessed Value: | 27,642 | PRD: | 116.49 | MIN Sales Ratio: | 44.56 | | | |

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SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|-------|--------|------------------|----------------------|---------------|
| Low \$ _____ | | | | | | | | | | | |
| 1 TO 4999 | 12 | 124.27 | 168.05 | 146.20 | 55.31 | 114.95 | 55.73 | 374.20 | 102.33 to 211.47 | 2,285 | 3,340 |
| 5000 TO 9999 | 11 | 93.71 | 98.09 | 101.76 | 24.66 | 96.40 | 50.53 | 164.83 | 67.60 to 139.98 | 7,589 | 7,722 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 23 | 106.26 | 134.59 | 112.75 | 46.75 | 119.38 | 50.53 | 374.20 | 93.71 to 139.98 | 4,821 | 5,436 |
| 10000 TO 29999 | 33 | 95.47 | 98.97 | 99.10 | 23.11 | 99.87 | 56.41 | 175.77 | 81.75 to 113.93 | 18,335 | 18,170 |
| 30000 TO 59999 | 22 | 96.29 | 98.05 | 96.15 | 13.99 | 101.98 | 73.57 | 157.20 | 84.58 to 102.42 | 43,664 | 41,982 |
| 60000 TO 99999 | 7 | 85.37 | 80.07 | 78.61 | 14.03 | 101.86 | 44.56 | 99.01 | 44.56 to 99.01 | 73,628 | 57,880 |
| 100000 TO 149999 | 2 | 83.84 | 83.84 | 84.09 | 12.34 | 99.70 | 73.49 | 94.19 | N/A | 102,500 | 86,193 |
| 150000 TO 249999 | 2 | 74.06 | 74.06 | 73.71 | 8.34 | 100.48 | 67.88 | 80.24 | N/A | 159,000 | 117,198 |
| ALL _____ | | | | | | | | | | | |
| | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | | | | | | | | | | | |
| 1 TO 4999 | 12 | 107.06 | 146.63 | 109.52 | 60.16 | 133.88 | 50.53 | 374.20 | 80.62 to 211.47 | 2,743 | 3,004 |
| 5000 TO 9999 | 12 | 90.58 | 105.18 | 93.49 | 30.52 | 112.50 | 67.60 | 194.13 | 72.36 to 106.66 | 7,623 | 7,127 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 24 | 102.19 | 125.90 | 97.73 | 45.91 | 128.82 | 50.53 | 374.20 | 80.62 to 123.73 | 5,183 | 5,065 |
| 10000 TO 29999 | 30 | 97.07 | 99.64 | 95.38 | 23.02 | 104.47 | 56.41 | 164.83 | 81.75 to 113.93 | 18,285 | 17,440 |
| 30000 TO 59999 | 27 | 99.36 | 100.48 | 93.80 | 18.27 | 107.12 | 44.56 | 175.77 | 86.73 to 104.40 | 45,485 | 42,666 |
| 60000 TO 99999 | 6 | 89.57 | 87.21 | 86.52 | 9.43 | 100.80 | 73.49 | 99.01 | 73.49 to 99.01 | 82,650 | 71,505 |
| 100000 TO 149999 | 2 | 74.06 | 74.06 | 73.71 | 8.34 | 100.48 | 67.88 | 80.24 | N/A | 159,000 | 117,198 |
| ALL _____ | | | | | | | | | | | |
| | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |

QUALITY

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|--------|--------|------------------|----------------------|---------------|
| (blank) | 14 | 115.23 | 136.70 | 112.03 | 41.38 | 122.02 | 50.53 | 322.00 | 100.00 to 194.13 | 7,922 | 8,876 |
| 10 | 4 | 91.00 | 154.72 | 85.90 | 91.35 | 180.12 | 62.66 | 374.20 | N/A | 9,187 | 7,891 |
| 15 | 1 | 117.37 | 117.37 | 117.37 | | | 117.37 | 117.37 | N/A | 13,000 | 15,258 |
| 20 | 34 | 86.87 | 92.60 | 81.79 | 22.15 | 113.21 | 44.56 | 164.83 | 80.62 to 98.66 | 29,588 | 24,201 |
| 25 | 5 | 81.75 | 96.44 | 99.61 | 23.38 | 96.82 | 70.99 | 138.52 | N/A | 28,300 | 28,189 |
| 30 | 31 | 99.01 | 100.47 | 94.21 | 15.84 | 106.65 | 67.60 | 175.77 | 92.62 to 104.33 | 45,381 | 42,752 |
| ALL _____ | | | | | | | | | | | |
| | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | 30,505 | 27,642 |

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|-----------------|--------------|
| NUMBER of Sales: | 89 | MEDIAN: | 95 | COV: | 45.70 | 95% Median C.I.: | 88.18 to 102.05 | (!: Derived) |
| TOTAL Sales Price: | 2,723,283 | WGT. MEAN: | 91 | STD: | 48.24 | 95% Wgt. Mean C.I.: | 84.92 to 96.31 | |
| TOTAL Adj.Sales Price: | 2,714,983 | MEAN: | 106 | AVG.ABS.DEV: | 27.10 | 95% Mean C.I.: | 95.54 to 115.58 | |
| TOTAL Assessed Value: | 2,460,225 | | | | | | | |
| AVG. Adj. Sales Price: | 30,505 | COD: | 28.39 | MAX Sales Ratio: | 374.20 | | | |
| AVG. Assessed Value: | 27,642 | PRD: | 116.49 | MIN Sales Ratio: | 44.56 | | | |

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| STYLE | | | | | | | | | | | Avg. Adj. | Avg. |
|--------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|--|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | Sale Price | Assd Val |
| (blank) | 10 | 101.37 | 102.59 | 95.35 | 27.36 | 107.60 | 50.53 | 211.47 | 55.73 to 123.73 | | 8,017 | 7,643 |
| 100 | 9 | 124.80 | 130.56 | 118.12 | 29.65 | 110.52 | 62.66 | 194.13 | 80.51 to 194.13 | | 12,333 | 14,568 |
| 101 | 55 | 93.22 | 105.27 | 87.85 | 28.17 | 119.83 | 44.56 | 374.20 | 86.28 to 101.24 | | 35,871 | 31,514 |
| 102 | 2 | 118.83 | 118.83 | 118.16 | 7.85 | 100.56 | 109.50 | 128.16 | N/A | | 28,000 | 33,086 |
| 103 | 1 | 99.36 | 99.36 | 99.36 | | | 99.36 | 99.36 | N/A | | 55,800 | 55,443 |
| 104 | 11 | 86.73 | 89.26 | 91.72 | 18.72 | 97.33 | 56.41 | 120.46 | 70.99 to 112.02 | | 32,834 | 30,114 |
| 301 | 1 | 85.37 | 85.37 | 85.37 | | | 85.37 | 85.37 | N/A | | 77,900 | 66,501 |
| <u>ALL</u> | | | | | | | | | | | | |
| | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | | 30,505 | 27,642 |

| CONDITION | | | | | | | | | | | Avg. Adj. | Avg. |
|------------------|-------|--------|--------|-----------|-------|--------|-------|--------|------------------|--|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | Sale Price | Assd Val |
| (blank) | 14 | 115.23 | 136.70 | 112.03 | 41.38 | 122.02 | 50.53 | 322.00 | 100.00 to 194.13 | | 7,922 | 8,876 |
| 10 | 2 | 231.19 | 231.19 | 102.65 | 61.86 | 225.21 | 88.17 | 374.20 | N/A | | 9,875 | 10,137 |
| 20 | 30 | 87.82 | 94.36 | 93.52 | 22.09 | 100.90 | 56.41 | 157.20 | 80.97 to 103.55 | | 15,803 | 14,779 |
| 30 | 38 | 94.28 | 97.44 | 89.25 | 19.57 | 109.17 | 44.56 | 175.77 | 84.58 to 101.71 | | 44,518 | 39,733 |
| 40 | 4 | 93.97 | 104.41 | 99.16 | 12.72 | 105.29 | 91.15 | 138.52 | N/A | | 62,625 | 62,101 |
| 50 | 1 | 67.88 | 67.88 | 67.88 | | | 67.88 | 67.88 | N/A | | 168,000 | 114,032 |
| <u>ALL</u> | | | | | | | | | | | | |
| | 89 | 95.47 | 105.56 | 90.62 | 28.39 | 116.49 | 44.56 | 374.20 | 88.18 to 102.05 | | 30,505 | 27,642 |

PA&T 2007 R&O Statistics

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 14 | MEDIAN: | 96 | COV: | 13.27 | 95% Median C.I.: | 84.96 to 109.99 |
| TOTAL Sales Price: | 425,800 | WGT. MEAN: | 96 | STD: | 12.81 | 95% Wgt. Mean C.I.: | 87.11 to 104.47 |
| TOTAL Adj.Sales Price: | 425,500 | MEAN: | 97 | AVG.ABS.DEV: | 10.20 | 95% Mean C.I.: | 90.51 to 102.63 |
| TOTAL Assessed Value: | 407,575 | | | | | | |
| AVG. Adj. Sales Price: | 30,392 | COD: | 10.58 | MAX Sales Ratio: | 119.70 | | |
| AVG. Assessed Value: | 29,112 | PRD: | 100.82 | MIN Sales Ratio: | 79.20 | | |

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DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| ____Qrtrs____ | | | | | | | | | | | |
| 07/01/03 TO 09/30/03 | | | | | | | | | | | |
| 10/01/03 TO 12/31/03 | 2 | 99.43 | 99.43 | 112.43 | 18.18 | 88.44 | 81.35 | 117.51 | N/A | 42,750 | 48,064 |
| 01/01/04 TO 03/31/04 | | | | | | | | | | | |
| 04/01/04 TO 06/30/04 | 1 | 92.46 | 92.46 | 92.46 | | | 92.46 | 92.46 | N/A | 15,000 | 13,869 |
| 07/01/04 TO 09/30/04 | 3 | 85.53 | 85.65 | 85.97 | 0.58 | 99.62 | 84.96 | 86.46 | N/A | 60,166 | 51,727 |
| 10/01/04 TO 12/31/04 | | | | | | | | | | | |
| 01/01/05 TO 03/31/05 | 2 | 106.89 | 106.89 | 106.54 | 2.90 | 100.32 | 103.78 | 109.99 | N/A | 9,000 | 9,588 |
| 04/01/05 TO 06/30/05 | 1 | 94.63 | 94.63 | 94.63 | | | 94.63 | 94.63 | N/A | 7,500 | 7,097 |
| 07/01/05 TO 09/30/05 | 1 | 79.20 | 79.20 | 79.20 | | | 79.20 | 79.20 | N/A | 10,000 | 7,920 |
| 10/01/05 TO 12/31/05 | 2 | 98.56 | 98.56 | 98.66 | 0.33 | 99.90 | 98.23 | 98.88 | N/A | 19,000 | 18,745 |
| 01/01/06 TO 03/31/06 | 1 | 119.70 | 119.70 | 119.70 | | | 119.70 | 119.70 | N/A | 1,000 | 1,197 |
| 04/01/06 TO 06/30/06 | 1 | 99.30 | 99.30 | 99.30 | | | 99.30 | 99.30 | N/A | 70,000 | 69,513 |
| ____Study Years____ | | | | | | | | | | | |
| 07/01/03 TO 06/30/04 | 3 | 92.46 | 97.11 | 109.45 | 13.04 | 88.72 | 81.35 | 117.51 | N/A | 33,500 | 36,666 |
| 07/01/04 TO 06/30/05 | 6 | 90.54 | 94.23 | 88.09 | 9.47 | 106.97 | 84.96 | 109.99 | 84.96 to 109.99 | 34,333 | 30,242 |
| 07/01/05 TO 06/30/06 | 5 | 98.88 | 99.06 | 97.58 | 8.41 | 101.52 | 79.20 | 119.70 | N/A | 23,800 | 23,224 |
| ____Calendar Yrs____ | | | | | | | | | | | |
| 01/01/04 TO 12/31/04 | 4 | 86.00 | 87.35 | 86.47 | 2.45 | 101.02 | 84.96 | 92.46 | N/A | 48,875 | 42,263 |
| 01/01/05 TO 12/31/05 | 6 | 98.56 | 97.45 | 97.53 | 6.86 | 99.92 | 79.20 | 109.99 | 79.20 to 109.99 | 12,250 | 11,947 |
| ____ALL____ | | | | | | | | | | | |
| | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| LEWELLEN | 2 | 87.99 | 87.99 | 86.46 | 7.55 | 101.77 | 81.35 | 94.63 | N/A | 9,750 | 8,429 |
| LISCO | 1 | 119.70 | 119.70 | 119.70 | | | 119.70 | 119.70 | N/A | 1,000 | 1,197 |
| OSHKOSH | 8 | 89.46 | 92.90 | 94.90 | 9.91 | 97.90 | 79.20 | 117.51 | 79.20 to 117.51 | 39,625 | 37,603 |
| RURAL | 3 | 103.78 | 104.36 | 100.78 | 3.43 | 103.54 | 99.30 | 109.99 | N/A | 29,333 | 29,563 |
| ____ALL____ | | | | | | | | | | | |
| | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

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 | 9 | 86.46 | 91.15 | 94.05 | 9.23 | 96.91 | 79.20 | 117.51 | 81.35 to 98.23 | 34,611 | 32,552 |
| 2 | 1 | 98.88 | 98.88 | 98.88 | | | 98.88 | 98.88 | N/A | 25,000 | 24,720 |
| 3 | 4 | 106.89 | 108.19 | 101.00 | 6.22 | 107.12 | 99.30 | 119.70 | N/A | 22,250 | 22,471 |
| ____ALL____ | | | | | | | | | | | |
| | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

PA&T 2007 R&O Statistics

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 14 | MEDIAN: | 96 | COV: | 13.27 | 95% Median C.I.: | 84.96 to 109.99 |
| TOTAL Sales Price: | 425,800 | WGT. MEAN: | 96 | STD: | 12.81 | 95% Wgt. Mean C.I.: | 87.11 to 104.47 |
| TOTAL Adj.Sales Price: | 425,500 | MEAN: | 97 | AVG.ABS.DEV: | 10.20 | 95% Mean C.I.: | 90.51 to 102.63 |
| TOTAL Assessed Value: | 407,575 | | | | | | |
| AVG. Adj. Sales Price: | 30,392 | COD: | 10.58 | MAX Sales Ratio: | 119.70 | | |
| AVG. Assessed Value: | 29,112 | PRD: | 100.82 | MIN Sales Ratio: | 79.20 | | |

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STATUS: IMPROVED, UNIMPROVED & IOLL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 10 | 89.46 | 92.03 | 95.15 | 9.53 | 96.71 | 79.20 | 117.51 | 81.35 to 99.30 | 39,350 | 37,443 |
| 2 | 4 | 106.89 | 107.93 | 103.58 | 6.47 | 104.20 | 98.23 | 119.70 | N/A | 8,000 | 8,286 |
| ALL | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 25-0025 | | | | | | | | | | | |
| 25-0095 | | | | | | | | | | | |
| 35-0001 | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |
| NonValid School | | | | | | | | | | | |
| ALL | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

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 | 4 | 106.89 | 108.09 | 102.49 | 6.32 | 105.47 | 98.88 | 119.70 | N/A | 11,000 | 11,273 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 2 | 80.28 | 80.28 | 80.37 | 1.34 | 99.88 | 79.20 | 81.35 | N/A | 11,000 | 8,841 |
| 1920 TO 1939 | 4 | 93.54 | 92.71 | 90.68 | 3.97 | 102.24 | 85.53 | 98.23 | N/A | 16,375 | 14,849 |
| 1940 TO 1949 | 1 | 86.46 | 86.46 | 86.46 | | | 86.46 | 86.46 | N/A | 110,500 | 95,541 |
| 1950 TO 1959 | | | | | | | | | | | |
| 1960 TO 1969 | 1 | 84.96 | 84.96 | 84.96 | | | 84.96 | 84.96 | N/A | 40,000 | 33,982 |
| 1970 TO 1979 | | | | | | | | | | | |
| 1980 TO 1989 | | | | | | | | | | | |
| 1990 TO 1994 | 1 | 99.30 | 99.30 | 99.30 | | | 99.30 | 99.30 | N/A | 70,000 | 69,513 |
| 1995 TO 1999 | 1 | 117.51 | 117.51 | 117.51 | | | 117.51 | 117.51 | N/A | 73,500 | 86,367 |
| 2000 TO Present | | | | | | | | | | | |
| ALL | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 14 | MEDIAN: | 96 | COV: | 13.27 | 95% Median C.I.: | 84.96 to 109.99 |
| TOTAL Sales Price: | 425,800 | WGT. MEAN: | 96 | STD: | 12.81 | 95% Wgt. Mean C.I.: | 87.11 to 104.47 |
| TOTAL Adj.Sales Price: | 425,500 | MEAN: | 97 | AVG.ABS.DEV: | 10.20 | 95% Mean C.I.: | 90.51 to 102.63 |
| TOTAL Assessed Value: | 407,575 | | | | | | |
| AVG. Adj. Sales Price: | 30,392 | COD: | 10.58 | MAX Sales Ratio: | 119.70 | | |
| AVG. Assessed Value: | 29,112 | PRD: | 100.82 | MIN Sales Ratio: | 79.20 | | |

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SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | | | | | | | | | | | |
| 1 TO 4999 | 1 | 119.70 | 119.70 | 119.70 | | | 119.70 | 119.70 | N/A | 1,000 | 1,197 |
| 5000 TO 9999 | 2 | 102.31 | 102.31 | 102.55 | 7.51 | 99.76 | 94.63 | 109.99 | N/A | 7,750 | 7,948 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 3 | 109.99 | 108.11 | 103.59 | 7.60 | 104.36 | 94.63 | 119.70 | N/A | 5,500 | 5,697 |
| 10000 TO 29999 | 6 | 95.35 | 92.32 | 93.43 | 8.37 | 98.80 | 79.20 | 103.78 | 79.20 to 103.78 | 14,166 | 13,236 |
| 30000 TO 59999 | 2 | 85.25 | 85.25 | 85.20 | 0.33 | 100.05 | 84.96 | 85.53 | N/A | 35,000 | 29,821 |
| 60000 TO 99999 | 2 | 108.41 | 108.41 | 108.63 | 8.40 | 99.80 | 99.30 | 117.51 | N/A | 71,750 | 77,940 |
| 100000 TO 149999 | 1 | 86.46 | 86.46 | 86.46 | | | 86.46 | 86.46 | N/A | 110,500 | 95,541 |
| ALL _____ | | | | | | | | | | | |
| | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

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 | 119.70 | 119.70 | 119.70 | | | 119.70 | 119.70 | N/A | 1,000 | 1,197 |
| 5000 TO 9999 | 4 | 87.99 | 91.29 | 89.54 | 12.52 | 101.96 | 79.20 | 109.99 | N/A | 9,375 | 8,394 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 5 | 94.63 | 96.97 | 90.32 | 14.61 | 107.36 | 79.20 | 119.70 | N/A | 7,700 | 6,955 |
| 10000 TO 29999 | 5 | 98.23 | 95.78 | 93.98 | 5.02 | 101.92 | 85.53 | 103.78 | N/A | 18,600 | 17,479 |
| 30000 TO 59999 | 1 | 84.96 | 84.96 | 84.96 | | | 84.96 | 84.96 | N/A | 40,000 | 33,982 |
| 60000 TO 99999 | 3 | 99.30 | 101.09 | 98.98 | 10.42 | 102.13 | 86.46 | 117.51 | N/A | 84,666 | 83,807 |
| ALL _____ | | | | | | | | | | | |
| | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

COST RANK

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 4 | 106.89 | 108.09 | 102.49 | 6.32 | 105.47 | 98.88 | 119.70 | N/A | 11,000 | 11,273 |
| 10 | 4 | 89.46 | 88.19 | 87.01 | 5.99 | 101.35 | 79.20 | 94.63 | N/A | 35,750 | 31,106 |
| 20 | 6 | 91.88 | 94.48 | 99.81 | 11.46 | 94.66 | 81.35 | 117.51 | 81.35 to 117.51 | 39,750 | 39,675 |
| ALL _____ | | | | | | | | | | | |
| | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

PA&T 2007 R&O Statistics

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 14 | MEDIAN: | 96 | COV: | 13.27 | 95% Median C.I.: | 84.96 to 109.99 |
| TOTAL Sales Price: | 425,800 | WGT. MEAN: | 96 | STD: | 12.81 | 95% Wgt. Mean C.I.: | 87.11 to 104.47 |
| TOTAL Adj.Sales Price: | 425,500 | MEAN: | 97 | AVG.ABS.DEV: | 10.20 | 95% Mean C.I.: | 90.51 to 102.63 |
| TOTAL Assessed Value: | 407,575 | | | | | | |
| AVG. Adj. Sales Price: | 30,392 | COD: | 10.58 | MAX Sales Ratio: | 119.70 | | |
| AVG. Assessed Value: | 29,112 | PRD: | 100.82 | MIN Sales Ratio: | 79.20 | | |

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OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 4 | 106.89 | 108.09 | 102.49 | 6.32 | 105.47 | 98.88 | 119.70 | N/A | 11,000 | 11,273 |
| 325 | 1 | 84.96 | 84.96 | 84.96 | | | 84.96 | 84.96 | N/A | 40,000 | 33,982 |
| 326 | 1 | 79.20 | 79.20 | 79.20 | | | 79.20 | 79.20 | N/A | 10,000 | 7,920 |
| 343 | 1 | 86.46 | 86.46 | 86.46 | | | 86.46 | 86.46 | N/A | 110,500 | 95,541 |
| 344 | 1 | 98.23 | 98.23 | 98.23 | | | 98.23 | 98.23 | N/A | 13,000 | 12,770 |
| 350 | 1 | 94.63 | 94.63 | 94.63 | | | 94.63 | 94.63 | N/A | 7,500 | 7,097 |
| 353 | 3 | 85.53 | 94.80 | 105.45 | 14.09 | 89.90 | 81.35 | 117.51 | N/A | 38,500 | 40,596 |
| 435 | 1 | 92.46 | 92.46 | 92.46 | | | 92.46 | 92.46 | N/A | 15,000 | 13,869 |
| 438 | 1 | 99.30 | 99.30 | 99.30 | | | 99.30 | 99.30 | N/A | 70,000 | 69,513 |
| ALL | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

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 | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |
| 04 | | | | | | | | | | | |
| ALL | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 89 | MEDIAN: | 94 | COV: | 46.41 | 95% Median C.I.: | 88.17 to 101.71 | (! : Derived) |
| TOTAL Sales Price: | 2,723,283 | WGT. MEAN: | 90 | STD: | 48.45 | 95% Wgt. Mean C.I.: | 84.25 to 95.46 | |
| TOTAL Adj.Sales Price: | 2,714,983 | MEAN: | 104 | AVG.ABS.DEV: | 26.96 | 95% Mean C.I.: | 94.33 to 114.46 | |
| TOTAL Assessed Value: | 2,439,533 | | | | | | | |
| AVG. Adj. Sales Price: | 30,505 | COD: | 28.63 | MAX Sales Ratio: | 374.20 | | | |
| AVG. Assessed Value: | 27,410 | PRD: | 116.18 | MIN Sales Ratio: | 44.56 | | | |

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| DATE OF SALE * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| ____Qrtrs____ | | | | | | | | | | | |
| 07/01/04 TO 09/30/04 | 12 | 99.33 | 103.97 | 99.91 | 17.00 | 104.06 | 76.44 | 157.20 | 86.73 to 121.16 | 25,864 | 25,839 |
| 10/01/04 TO 12/31/04 | 13 | 92.62 | 100.42 | 89.71 | 23.02 | 111.93 | 67.60 | 142.93 | 73.57 to 128.16 | 35,350 | 31,713 |
| 01/01/05 TO 03/31/05 | 6 | 114.98 | 123.09 | 110.56 | 20.33 | 111.34 | 88.18 | 194.13 | 88.18 to 194.13 | 15,916 | 17,597 |
| 04/01/05 TO 06/30/05 | 15 | 99.01 | 98.59 | 87.95 | 15.12 | 112.10 | 44.56 | 164.83 | 90.10 to 106.26 | 33,125 | 29,134 |
| 07/01/05 TO 09/30/05 | 15 | 82.39 | 105.57 | 81.36 | 37.81 | 129.76 | 59.52 | 322.00 | 75.43 to 88.49 | 34,453 | 28,030 |
| 10/01/05 TO 12/31/05 | 11 | 100.00 | 130.31 | 98.24 | 43.88 | 132.65 | 62.34 | 374.20 | 74.47 to 194.13 | 26,137 | 25,677 |
| 01/01/06 TO 03/31/06 | 6 | 79.36 | 84.85 | 97.31 | 23.55 | 87.20 | 50.53 | 138.52 | 50.53 to 138.52 | 16,666 | 16,217 |
| 04/01/06 TO 06/30/06 | 11 | 75.64 | 90.41 | 83.50 | 35.43 | 108.28 | 55.73 | 175.77 | 56.41 to 123.73 | 40,760 | 34,033 |
| ____Study Years____ | | | | | | | | | | | |
| 07/01/04 TO 06/30/05 | 46 | 100.75 | 103.71 | 92.85 | 18.88 | 111.69 | 44.56 | 194.13 | 92.62 to 106.26 | 29,615 | 27,498 |
| 07/01/05 TO 06/30/06 | 43 | 87.45 | 105.13 | 86.83 | 38.67 | 121.07 | 50.53 | 374.20 | 76.58 to 100.00 | 31,457 | 27,316 |
| ____Calendar Yrs____ | | | | | | | | | | | |
| 01/01/05 TO 12/31/05 | 47 | 95.47 | 111.37 | 89.17 | 32.30 | 124.89 | 44.56 | 374.20 | 88.18 to 102.42 | 29,717 | 26,500 |
| ____ALL____ | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |

| ASSESSOR LOCATION | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| LEWELLEN | 21 | 90.10 | 89.89 | 87.28 | 14.89 | 103.00 | 59.52 | 123.73 | 78.00 to 101.77 | 20,798 | 18,152 |
| LISCO | 4 | 99.02 | 93.82 | 96.19 | 11.59 | 97.54 | 70.99 | 106.26 | N/A | 12,295 | 11,827 |
| OSHKOSH | 58 | 99.19 | 112.56 | 94.72 | 33.46 | 118.83 | 50.53 | 374.20 | 88.18 to 103.55 | 31,787 | 30,109 |
| RURAL | 6 | 88.71 | 83.31 | 68.67 | 22.57 | 121.31 | 44.56 | 110.00 | 44.56 to 110.00 | 64,231 | 44,109 |
| ____ALL____ | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |

| 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 | 79 | 94.19 | 106.53 | 93.30 | 30.02 | 114.18 | 50.53 | 374.20 | 88.17 to 101.77 | 28,866 | 26,931 |
| 2 | 2 | 88.71 | 88.71 | 85.74 | 12.73 | 103.46 | 77.41 | 100.00 | N/A | 63,358 | 54,321 |
| 3 | 8 | 96.85 | 87.22 | 66.05 | 18.51 | 132.05 | 44.56 | 110.00 | 44.56 to 110.00 | 38,481 | 25,415 |
| ____ALL____ | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |

| 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 | 82 | 93.74 | 105.42 | 89.89 | 29.24 | 117.28 | 44.56 | 374.20 | 87.65 to 101.49 | 32,857 | 29,535 |
| 2 | 7 | 102.33 | 92.35 | 85.40 | 18.37 | 108.14 | 50.53 | 123.73 | 50.53 to 123.73 | 2,952 | 2,521 |
| ____ALL____ | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 89 | MEDIAN: | 94 | COV: | 46.41 | 95% Median C.I.: | 88.17 to 101.71 | (! : Derived) |
| TOTAL Sales Price: | 2,723,283 | WGT. MEAN: | 90 | STD: | 48.45 | 95% Wgt. Mean C.I.: | 84.25 to 95.46 | |
| TOTAL Adj.Sales Price: | 2,714,983 | MEAN: | 104 | AVG.ABS.DEV: | 26.96 | 95% Mean C.I.: | 94.33 to 114.46 | |
| TOTAL Assessed Value: | 2,439,533 | | | | | | | |
| AVG. Adj. Sales Price: | 30,505 | COD: | 28.63 | MAX Sales Ratio: | 374.20 | | | |
| AVG. Assessed Value: | 27,410 | PRD: | 116.18 | MIN Sales Ratio: | 44.56 | | | |

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PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 01 | 81 | 93.71 | 101.98 | 88.76 | 26.61 | 114.89 | 44.56 | 374.20 | 87.65 to 101.24 | 31,919 | 28,332 |
| 06 | | | | | | | | | | | |
| 07 | 8 | 120.01 | 128.83 | 111.70 | 36.73 | 115.34 | 59.52 | 194.13 | 59.52 to 194.13 | 16,183 | 18,076 |
| ALL | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 25-0025 | | | | | | | | | | | |
| 25-0095 | | | | | | | | | | | |
| 35-0001 | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |
| NonValid School | | | | | | | | | | | |
| ALL | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |

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 | 14 | 104.22 | 116.96 | 100.63 | 33.43 | 116.23 | 50.53 | 211.47 | 67.60 to 194.13 | 8,137 | 8,188 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 15 | 98.66 | 99.82 | 93.24 | 19.53 | 107.06 | 70.99 | 175.77 | 77.41 to 106.26 | 24,525 | 22,867 |
| 1920 TO 1939 | 26 | 89.26 | 93.48 | 87.98 | 20.91 | 106.25 | 44.56 | 142.93 | 79.16 to 103.55 | 25,050 | 22,038 |
| 1940 TO 1949 | 8 | 89.14 | 153.88 | 88.37 | 87.15 | 174.13 | 62.34 | 374.20 | 62.34 to 374.20 | 14,250 | 12,593 |
| 1950 TO 1959 | 6 | 90.77 | 100.22 | 97.73 | 19.83 | 102.54 | 73.57 | 157.20 | 73.57 to 157.20 | 44,750 | 43,734 |
| 1960 TO 1969 | 5 | 78.00 | 82.93 | 84.33 | 18.12 | 98.34 | 59.52 | 102.42 | N/A | 43,000 | 36,261 |
| 1970 TO 1979 | 11 | 99.01 | 102.67 | 92.68 | 16.35 | 110.78 | 75.64 | 164.83 | 80.24 to 138.52 | 56,033 | 51,929 |
| 1980 TO 1989 | 1 | 73.67 | 73.67 | 73.67 | | | 73.67 | 73.67 | N/A | 69,500 | 51,200 |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | 1 | 113.93 | 113.93 | 113.93 | | | 113.93 | 113.93 | N/A | 25,500 | 29,052 |
| 2000 TO Present | 2 | 81.04 | 81.04 | 78.00 | 16.23 | 103.90 | 67.88 | 94.19 | N/A | 136,500 | 106,465 |
| ALL | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|-----------------|---------------|
| NUMBER of Sales: | 89 | MEDIAN: | 94 | COV: | 46.41 | 95% Median C.I.: | 88.17 to 101.71 | (! : Derived) |
| TOTAL Sales Price: | 2,723,283 | WGT. MEAN: | 90 | STD: | 48.45 | 95% Wgt. Mean C.I.: | 84.25 to 95.46 | |
| TOTAL Adj.Sales Price: | 2,714,983 | MEAN: | 104 | AVG.ABS.DEV: | 26.96 | 95% Mean C.I.: | 94.33 to 114.46 | |
| TOTAL Assessed Value: | 2,439,533 | | | | | | | |
| AVG. Adj. Sales Price: | 30,505 | COD: | 28.63 | MAX Sales Ratio: | 374.20 | | | |
| AVG. Assessed Value: | 27,410 | PRD: | 116.18 | MIN Sales Ratio: | 44.56 | | | |

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SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|-------|--------|------------------|----------------------|---------------|
| Low \$ _____ | | | | | | | | | | | |
| 1 TO 4999 | 12 | 124.27 | 168.05 | 146.20 | 55.31 | 114.95 | 55.73 | 374.20 | 102.33 to 211.47 | 2,285 | 3,340 |
| 5000 TO 9999 | 11 | 93.71 | 97.07 | 100.67 | 24.81 | 96.42 | 50.53 | 164.83 | 67.60 to 139.98 | 7,589 | 7,640 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 23 | 104.11 | 134.10 | 111.93 | 48.06 | 119.81 | 50.53 | 374.20 | 93.71 to 139.98 | 4,821 | 5,396 |
| 10000 TO 29999 | 33 | 90.34 | 96.85 | 97.39 | 23.91 | 99.44 | 56.41 | 175.77 | 79.16 to 105.83 | 18,335 | 17,857 |
| 30000 TO 59999 | 22 | 93.77 | 97.02 | 95.16 | 14.26 | 101.95 | 73.57 | 157.20 | 84.58 to 102.42 | 43,664 | 41,553 |
| 60000 TO 99999 | 7 | 85.37 | 80.07 | 78.61 | 14.03 | 101.86 | 44.56 | 99.01 | 44.56 to 99.01 | 73,628 | 57,880 |
| 100000 TO 149999 | 2 | 83.84 | 83.84 | 84.09 | 12.34 | 99.70 | 73.49 | 94.19 | N/A | 102,500 | 86,193 |
| 150000 TO 249999 | 2 | 74.06 | 74.06 | 73.71 | 8.34 | 100.48 | 67.88 | 80.24 | N/A | 159,000 | 117,198 |
| ALL _____ | | | | | | | | | | | |
| | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | | | | | | | | | | | |
| 1 TO 4999 | 12 | 107.06 | 146.63 | 109.52 | 60.16 | 133.88 | 50.53 | 374.20 | 80.62 to 211.47 | 2,743 | 3,004 |
| 5000 TO 9999 | 12 | 90.58 | 104.24 | 92.50 | 30.66 | 112.69 | 67.60 | 194.13 | 72.36 to 106.26 | 7,623 | 7,051 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 24 | 101.91 | 125.43 | 97.00 | 46.12 | 129.31 | 50.53 | 374.20 | 80.62 to 123.73 | 5,183 | 5,028 |
| 10000 TO 29999 | 31 | 90.34 | 97.00 | 93.17 | 23.66 | 104.11 | 56.41 | 164.83 | 79.16 to 105.83 | 18,740 | 17,460 |
| 30000 TO 59999 | 26 | 96.92 | 100.10 | 93.18 | 19.28 | 107.43 | 44.56 | 175.77 | 86.73 to 104.40 | 45,989 | 42,851 |
| 60000 TO 99999 | 6 | 89.57 | 87.21 | 86.52 | 9.43 | 100.80 | 73.49 | 99.01 | 73.49 to 99.01 | 82,650 | 71,505 |
| 100000 TO 149999 | 2 | 74.06 | 74.06 | 73.71 | 8.34 | 100.48 | 67.88 | 80.24 | N/A | 159,000 | 117,198 |
| ALL _____ | | | | | | | | | | | |
| | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |

QUALITY

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 14 | 115.23 | 136.28 | 109.36 | 41.75 | 124.62 | 50.53 | 322.00 | 94.48 to 194.13 | 7,922 | 8,664 |
| 10 | 4 | 89.75 | 153.30 | 83.88 | 94.20 | 182.76 | 59.52 | 374.20 | N/A | 9,187 | 7,706 |
| 15 | 1 | 90.34 | 90.34 | 90.34 | | | 90.34 | 90.34 | N/A | 13,000 | 11,744 |
| 20 | 34 | 86.41 | 91.35 | 81.19 | 22.20 | 112.51 | 44.56 | 164.83 | 76.97 to 98.66 | 29,588 | 24,022 |
| 25 | 5 | 81.75 | 96.44 | 99.61 | 23.38 | 96.82 | 70.99 | 138.52 | N/A | 28,300 | 28,189 |
| 30 | 31 | 99.01 | 99.73 | 93.68 | 15.76 | 106.45 | 67.60 | 175.77 | 88.49 to 104.33 | 45,381 | 42,514 |
| ALL _____ | | | | | | | | | | | |
| | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | 30,505 | 27,410 |

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|------------------------|-----------|----------------|-----------|------------------|--------|---------------------|-----------------|--------------|
| NUMBER of Sales: | 89 | MEDIAN: | 94 | COV: | 46.41 | 95% Median C.I.: | 88.17 to 101.71 | (!: Derived) |
| TOTAL Sales Price: | 2,723,283 | WGT. MEAN: | 90 | STD: | 48.45 | 95% Wgt. Mean C.I.: | 84.25 to 95.46 | |
| TOTAL Adj.Sales Price: | 2,714,983 | MEAN: | 104 | AVG.ABS.DEV: | 26.96 | 95% Mean C.I.: | 94.33 to 114.46 | |
| TOTAL Assessed Value: | 2,439,533 | | | | | | | |
| AVG. Adj. Sales Price: | 30,505 | COD: | 28.63 | MAX Sales Ratio: | 374.20 | | | |
| AVG. Assessed Value: | 27,410 | PRD: | 116.18 | MIN Sales Ratio: | 44.56 | | | |

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| STYLE | | | | | | | | | | | Avg. Adj. | Avg. |
|--------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|--|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | Sale Price | Assd Val |
| (blank) | 10 | 101.17 | 102.00 | 91.65 | 28.00 | 111.30 | 50.53 | 211.47 | 55.73 to 123.73 | | 8,017 | 7,347 |
| 100 | 9 | 124.80 | 129.93 | 117.46 | 30.15 | 110.62 | 59.52 | 194.13 | 78.00 to 194.13 | | 12,333 | 14,486 |
| 101 | 55 | 91.15 | 103.79 | 87.14 | 28.39 | 119.10 | 44.56 | 374.20 | 84.58 to 100.00 | | 35,871 | 31,259 |
| 102 | 2 | 118.83 | 118.83 | 118.16 | 7.85 | 100.56 | 109.50 | 128.16 | N/A | | 28,000 | 33,086 |
| 103 | 1 | 99.36 | 99.36 | 99.36 | | | 99.36 | 99.36 | N/A | | 55,800 | 55,443 |
| 104 | 11 | 86.73 | 88.27 | 90.90 | 18.50 | 97.11 | 56.41 | 120.46 | 70.99 to 106.26 | | 32,834 | 29,846 |
| 301 | 1 | 85.37 | 85.37 | 85.37 | | | 85.37 | 85.37 | N/A | | 77,900 | 66,501 |
| <u>ALL</u> | | | | | | | | | | | | |
| | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | | 30,505 | 27,410 |

| CONDITION | | | | | | | | | | | Avg. Adj. | Avg. |
|------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|--|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | Sale Price | Assd Val |
| (blank) | 14 | 115.23 | 136.28 | 109.36 | 41.75 | 124.62 | 50.53 | 322.00 | 94.48 to 194.13 | | 7,922 | 8,664 |
| 10 | 2 | 231.19 | 231.19 | 102.65 | 61.86 | 225.21 | 88.17 | 374.20 | N/A | | 9,875 | 10,137 |
| 20 | 30 | 87.82 | 91.96 | 91.27 | 20.98 | 100.76 | 56.41 | 157.20 | 79.16 to 101.77 | | 15,803 | 14,423 |
| 30 | 38 | 92.84 | 96.75 | 88.83 | 20.14 | 108.91 | 44.56 | 175.77 | 84.58 to 101.71 | | 44,518 | 39,547 |
| 40 | 4 | 93.97 | 104.41 | 99.16 | 12.72 | 105.29 | 91.15 | 138.52 | N/A | | 62,625 | 62,101 |
| 50 | 1 | 67.88 | 67.88 | 67.88 | | | 67.88 | 67.88 | N/A | | 168,000 | 114,032 |
| <u>ALL</u> | | | | | | | | | | | | |
| | 89 | 94.19 | 104.39 | 89.85 | 28.63 | 116.18 | 44.56 | 374.20 | 88.17 to 101.71 | | 30,505 | 27,410 |

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 14 | MEDIAN: | 96 | COV: | 13.27 | 95% Median C.I.: | 84.96 to 109.99 |
| TOTAL Sales Price: | 425,800 | WGT. MEAN: | 96 | STD: | 12.81 | 95% Wgt. Mean C.I.: | 87.11 to 104.47 |
| TOTAL Adj.Sales Price: | 425,500 | MEAN: | 97 | AVG.ABS.DEV: | 10.20 | 95% Mean C.I.: | 90.51 to 102.63 |
| TOTAL Assessed Value: | 407,575 | | | | | | |
| AVG. Adj. Sales Price: | 30,392 | COD: | 10.58 | MAX Sales Ratio: | 119.70 | | |
| AVG. Assessed Value: | 29,112 | PRD: | 100.82 | MIN Sales Ratio: | 79.20 | | |

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| DATE OF SALE * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 07/01/03 TO 09/30/03 | | | | | | | | | | | |
| 10/01/03 TO 12/31/03 | 2 | 99.43 | 99.43 | 112.43 | 18.18 | 88.44 | 81.35 | 117.51 | N/A | 42,750 | 48,064 |
| 01/01/04 TO 03/31/04 | | | | | | | | | | | |
| 04/01/04 TO 06/30/04 | 1 | 92.46 | 92.46 | 92.46 | | | 92.46 | 92.46 | N/A | 15,000 | 13,869 |
| 07/01/04 TO 09/30/04 | 3 | 85.53 | 85.65 | 85.97 | 0.58 | 99.62 | 84.96 | 86.46 | N/A | 60,166 | 51,727 |
| 10/01/04 TO 12/31/04 | | | | | | | | | | | |
| 01/01/05 TO 03/31/05 | 2 | 106.89 | 106.89 | 106.54 | 2.90 | 100.32 | 103.78 | 109.99 | N/A | 9,000 | 9,588 |
| 04/01/05 TO 06/30/05 | 1 | 94.63 | 94.63 | 94.63 | | | 94.63 | 94.63 | N/A | 7,500 | 7,097 |
| 07/01/05 TO 09/30/05 | 1 | 79.20 | 79.20 | 79.20 | | | 79.20 | 79.20 | N/A | 10,000 | 7,920 |
| 10/01/05 TO 12/31/05 | 2 | 98.56 | 98.56 | 98.66 | 0.33 | 99.90 | 98.23 | 98.88 | N/A | 19,000 | 18,745 |
| 01/01/06 TO 03/31/06 | 1 | 119.70 | 119.70 | 119.70 | | | 119.70 | 119.70 | N/A | 1,000 | 1,197 |
| 04/01/06 TO 06/30/06 | 1 | 99.30 | 99.30 | 99.30 | | | 99.30 | 99.30 | N/A | 70,000 | 69,513 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/03 TO 06/30/04 | 3 | 92.46 | 97.11 | 109.45 | 13.04 | 88.72 | 81.35 | 117.51 | N/A | 33,500 | 36,666 |
| 07/01/04 TO 06/30/05 | 6 | 90.54 | 94.23 | 88.09 | 9.47 | 106.97 | 84.96 | 109.99 | 84.96 to 109.99 | 34,333 | 30,242 |
| 07/01/05 TO 06/30/06 | 5 | 98.88 | 99.06 | 97.58 | 8.41 | 101.52 | 79.20 | 119.70 | N/A | 23,800 | 23,224 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/04 TO 12/31/04 | 4 | 86.00 | 87.35 | 86.47 | 2.45 | 101.02 | 84.96 | 92.46 | N/A | 48,875 | 42,263 |
| 01/01/05 TO 12/31/05 | 6 | 98.56 | 97.45 | 97.53 | 6.86 | 99.92 | 79.20 | 109.99 | 79.20 to 109.99 | 12,250 | 11,947 |
| <u>ALL</u> | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| LEWELLEN | 2 | 87.99 | 87.99 | 86.46 | 7.55 | 101.77 | 81.35 | 94.63 | N/A | 9,750 | 8,429 |
| LISCO | 1 | 119.70 | 119.70 | 119.70 | | | 119.70 | 119.70 | N/A | 1,000 | 1,197 |
| OSHKOSH | 8 | 89.46 | 92.90 | 94.90 | 9.91 | 97.90 | 79.20 | 117.51 | 79.20 to 117.51 | 39,625 | 37,603 |
| RURAL | 3 | 103.78 | 104.36 | 100.78 | 3.43 | 103.54 | 99.30 | 109.99 | N/A | 29,333 | 29,563 |
| <u>ALL</u> | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

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 | 9 | 86.46 | 91.15 | 94.05 | 9.23 | 96.91 | 79.20 | 117.51 | 81.35 to 98.23 | 34,611 | 32,552 |
| 2 | 1 | 98.88 | 98.88 | 98.88 | | | 98.88 | 98.88 | N/A | 25,000 | 24,720 |
| 3 | 4 | 106.89 | 108.19 | 101.00 | 6.22 | 107.12 | 99.30 | 119.70 | N/A | 22,250 | 22,471 |
| <u>ALL</u> | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 14 | MEDIAN: | 96 | COV: | 13.27 | 95% Median C.I.: | 84.96 to 109.99 |
| TOTAL Sales Price: | 425,800 | WGT. MEAN: | 96 | STD: | 12.81 | 95% Wgt. Mean C.I.: | 87.11 to 104.47 |
| TOTAL Adj.Sales Price: | 425,500 | MEAN: | 97 | AVG.ABS.DEV: | 10.20 | 95% Mean C.I.: | 90.51 to 102.63 |
| TOTAL Assessed Value: | 407,575 | | | | | | |
| AVG. Adj. Sales Price: | 30,392 | COD: | 10.58 | MAX Sales Ratio: | 119.70 | | |
| AVG. Assessed Value: | 29,112 | PRD: | 100.82 | MIN Sales Ratio: | 79.20 | | |

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STATUS: IMPROVED, UNIMPROVED & IOLL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 10 | 89.46 | 92.03 | 95.15 | 9.53 | 96.71 | 79.20 | 117.51 | 81.35 to 99.30 | 39,350 | 37,443 |
| 2 | 4 | 106.89 | 107.93 | 103.58 | 6.47 | 104.20 | 98.23 | 119.70 | N/A | 8,000 | 8,286 |
| ALL | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 25-0025 | | | | | | | | | | | |
| 25-0095 | | | | | | | | | | | |
| 35-0001 | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |
| NonValid School | | | | | | | | | | | |
| ALL | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

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 | 4 | 106.89 | 108.09 | 102.49 | 6.32 | 105.47 | 98.88 | 119.70 | N/A | 11,000 | 11,273 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 2 | 80.28 | 80.28 | 80.37 | 1.34 | 99.88 | 79.20 | 81.35 | N/A | 11,000 | 8,841 |
| 1920 TO 1939 | 4 | 93.54 | 92.71 | 90.68 | 3.97 | 102.24 | 85.53 | 98.23 | N/A | 16,375 | 14,849 |
| 1940 TO 1949 | 1 | 86.46 | 86.46 | 86.46 | | | 86.46 | 86.46 | N/A | 110,500 | 95,541 |
| 1950 TO 1959 | | | | | | | | | | | |
| 1960 TO 1969 | 1 | 84.96 | 84.96 | 84.96 | | | 84.96 | 84.96 | N/A | 40,000 | 33,982 |
| 1970 TO 1979 | | | | | | | | | | | |
| 1980 TO 1989 | | | | | | | | | | | |
| 1990 TO 1994 | 1 | 99.30 | 99.30 | 99.30 | | | 99.30 | 99.30 | N/A | 70,000 | 69,513 |
| 1995 TO 1999 | 1 | 117.51 | 117.51 | 117.51 | | | 117.51 | 117.51 | N/A | 73,500 | 86,367 |
| 2000 TO Present | | | | | | | | | | | |
| ALL | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 14 | MEDIAN: | 96 | COV: | 13.27 | 95% Median C.I.: | 84.96 to 109.99 |
| TOTAL Sales Price: | 425,800 | WGT. MEAN: | 96 | STD: | 12.81 | 95% Wgt. Mean C.I.: | 87.11 to 104.47 |
| TOTAL Adj.Sales Price: | 425,500 | MEAN: | 97 | AVG.ABS.DEV: | 10.20 | 95% Mean C.I.: | 90.51 to 102.63 |
| TOTAL Assessed Value: | 407,575 | | | | | | |
| AVG. Adj. Sales Price: | 30,392 | COD: | 10.58 | MAX Sales Ratio: | 119.70 | | |
| AVG. Assessed Value: | 29,112 | PRD: | 100.82 | MIN Sales Ratio: | 79.20 | | |

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SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | | | | | | | | | | | |
| 1 TO 4999 | 1 | 119.70 | 119.70 | 119.70 | | | 119.70 | 119.70 | N/A | 1,000 | 1,197 |
| 5000 TO 9999 | 2 | 102.31 | 102.31 | 102.55 | 7.51 | 99.76 | 94.63 | 109.99 | N/A | 7,750 | 7,948 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 3 | 109.99 | 108.11 | 103.59 | 7.60 | 104.36 | 94.63 | 119.70 | N/A | 5,500 | 5,697 |
| 10000 TO 29999 | 6 | 95.35 | 92.32 | 93.43 | 8.37 | 98.80 | 79.20 | 103.78 | 79.20 to 103.78 | 14,166 | 13,236 |
| 30000 TO 59999 | 2 | 85.25 | 85.25 | 85.20 | 0.33 | 100.05 | 84.96 | 85.53 | N/A | 35,000 | 29,821 |
| 60000 TO 99999 | 2 | 108.41 | 108.41 | 108.63 | 8.40 | 99.80 | 99.30 | 117.51 | N/A | 71,750 | 77,940 |
| 100000 TO 149999 | 1 | 86.46 | 86.46 | 86.46 | | | 86.46 | 86.46 | N/A | 110,500 | 95,541 |
| ALL _____ | | | | | | | | | | | |
| | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

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 | 119.70 | 119.70 | 119.70 | | | 119.70 | 119.70 | N/A | 1,000 | 1,197 |
| 5000 TO 9999 | 4 | 87.99 | 91.29 | 89.54 | 12.52 | 101.96 | 79.20 | 109.99 | N/A | 9,375 | 8,394 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 5 | 94.63 | 96.97 | 90.32 | 14.61 | 107.36 | 79.20 | 119.70 | N/A | 7,700 | 6,955 |
| 10000 TO 29999 | 5 | 98.23 | 95.78 | 93.98 | 5.02 | 101.92 | 85.53 | 103.78 | N/A | 18,600 | 17,479 |
| 30000 TO 59999 | 1 | 84.96 | 84.96 | 84.96 | | | 84.96 | 84.96 | N/A | 40,000 | 33,982 |
| 60000 TO 99999 | 3 | 99.30 | 101.09 | 98.98 | 10.42 | 102.13 | 86.46 | 117.51 | N/A | 84,666 | 83,807 |
| ALL _____ | | | | | | | | | | | |
| | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

COST RANK

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 4 | 106.89 | 108.09 | 102.49 | 6.32 | 105.47 | 98.88 | 119.70 | N/A | 11,000 | 11,273 |
| 10 | 4 | 89.46 | 88.19 | 87.01 | 5.99 | 101.35 | 79.20 | 94.63 | N/A | 35,750 | 31,106 |
| 20 | 6 | 91.88 | 94.48 | 99.81 | 11.46 | 94.66 | 81.35 | 117.51 | 81.35 to 117.51 | 39,750 | 39,675 |
| ALL _____ | | | | | | | | | | | |
| | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 14 | MEDIAN: | 96 | COV: | 13.27 | 95% Median C.I.: | 84.96 to 109.99 |
| TOTAL Sales Price: | 425,800 | WGT. MEAN: | 96 | STD: | 12.81 | 95% Wgt. Mean C.I.: | 87.11 to 104.47 |
| TOTAL Adj.Sales Price: | 425,500 | MEAN: | 97 | AVG.ABS.DEV: | 10.20 | 95% Mean C.I.: | 90.51 to 102.63 |
| TOTAL Assessed Value: | 407,575 | | | | | | |
| AVG. Adj. Sales Price: | 30,392 | COD: | 10.58 | MAX Sales Ratio: | 119.70 | | |
| AVG. Assessed Value: | 29,112 | PRD: | 100.82 | MIN Sales Ratio: | 79.20 | | |

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OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 4 | 106.89 | 108.09 | 102.49 | 6.32 | 105.47 | 98.88 | 119.70 | N/A | 11,000 | 11,273 |
| 325 | 1 | 84.96 | 84.96 | 84.96 | | | 84.96 | 84.96 | N/A | 40,000 | 33,982 |
| 326 | 1 | 79.20 | 79.20 | 79.20 | | | 79.20 | 79.20 | N/A | 10,000 | 7,920 |
| 343 | 1 | 86.46 | 86.46 | 86.46 | | | 86.46 | 86.46 | N/A | 110,500 | 95,541 |
| 344 | 1 | 98.23 | 98.23 | 98.23 | | | 98.23 | 98.23 | N/A | 13,000 | 12,770 |
| 350 | 1 | 94.63 | 94.63 | 94.63 | | | 94.63 | 94.63 | N/A | 7,500 | 7,097 |
| 353 | 3 | 85.53 | 94.80 | 105.45 | 14.09 | 89.90 | 81.35 | 117.51 | N/A | 38,500 | 40,596 |
| 435 | 1 | 92.46 | 92.46 | 92.46 | | | 92.46 | 92.46 | N/A | 15,000 | 13,869 |
| 438 | 1 | 99.30 | 99.30 | 99.30 | | | 99.30 | 99.30 | N/A | 70,000 | 69,513 |
| ALL | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

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 | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |
| 04 | | | | | | | | | | | |
| ALL | 14 | 96.43 | 96.57 | 95.79 | 10.58 | 100.82 | 79.20 | 119.70 | 84.96 to 109.99 | 30,392 | 29,112 |

2007 Assessment Survey for Garden County
February 22, 2007

I. General Information

A. Staffing and Funding Information

- 1. Deputy(ies) on staff:** 1
- 2. Appraiser(s) on staff:** Jerry Knoche is hired as needed for training listers and analyzing review areas in Garden County.
- 3. Other full-time employees:** One as of February 1, 2007.
- 4. Other part-time employees:** Two listers are utilized as need for reappraisal work.
- 5. Number of shared employees:** 0
- 6. Assessor's requested budget for current fiscal year:** \$76,000
- 7. Part of the budget that is dedicated to the computer system:** \$7,860
- 8. Adopted budget, or granted budget if different from above:** \$75,250
- 9. Amount of total budget set aside for appraisal work:** N/A
- 10. Amount of the total budget set aside for education/workshops:** \$2,100
- 11. Appraisal/Reappraisal budget, if not part of the total budget:** The assessor requested \$30,000 but the county board adopted \$28,800
- 12. Other miscellaneous funds:** N/A
- 13. Total budget:** Assessors budget \$75,250 Appraisal budget \$28,800
 - 1. Was any of last year's budget not used?** Yes, a small amount.

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

- 1. Data collection done by:** The Garden County Assessor, staff and listers.
- 2. Valuation done by:** The Garden County Assessor

3. **Pickup work done by:** the Garden County Assessor, staff and listers.

| Property Type | # of Permits | # of Info. Statements | Other | Total |
|---------------|--------------|-----------------------|-------|-------|
| Residential | 31 | 1 | 33 | 65 |

4. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** 2005 for all new pickup work and 2000 for prior
5. **What was the last year the depreciation schedule for this property class was developed using market-derived information?** 2005
6. **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?** 2006
7. **Number of market areas/neighborhoods for this property class:** 4
8. **How are these defined?** These are defined by market areas and assessor locations.
9. **Is “Assessor Location” a usable valuation identity?** Yes
10. **Does the assessor location “suburban” mean something other than rural residential?** No
11. **Are the county’s ag residential and rural residential improvements classified and valued in the same manner?** Yes

C. Commercial/Industrial Appraisal Information

1. **Data collection done by:** The Garden County Assessor, staff and listers
2. **Valuation done by:** The Garden County Assessor
3. **Pickup work done by whom:** The Garden County Assessor, staff and listers

| Property Type | # of Permits | # of Info. Statements | Other | Total |
|---------------|--------------|-----------------------|-------|-------|
| Commercial | 0 | 0 | 7 | 7 |

4. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** 2005 for all new pickup work and 2000 for prior
5. **When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information?** A low number of

commercial sales in Garden County have made it difficult to develop accurate depreciation schedules.

6. **When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?** N/A
7. **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?** N/A
8. **Number of market areas/neighborhoods for this property class?** 4
9. **How are these defined?** These are defined by assessor location and market.
10. **Is “Assessor Location” a usable valuation identity?** Yes
11. **Does the assessor location “suburban” mean something other than rural commercial?** No

D. Agricultural Appraisal Information

1. **Data collection done by:** The Garden County Assessor and staff
2. **Valuation done by:** The Garden County Assessor
3. **Pickup work done by whom:** The Garden County Assessor and staff

| Property Type | # of Permits | # of Info. Statements | Other | Total |
|---------------|--------------|-----------------------|-------|-------|
| Agricultural | 22 | 0 | 25 | 47 |

4. **Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?** No

How is your agricultural land defined? By the primary use of the property

5. **When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?** N/A
6. **What is the date of the soil survey currently used?** 1998
7. **What date was the last countywide land use study completed?** 2005
 - a. **By what method? (Physical inspection, FSA maps, etc.)**
FSA maps reviewed and updated land use acres for current irrigated acres with

personal property schedules and self reporting tools.

b. By whom? Assessor and staff

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

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

9. How are these defined? The market areas were defined by market information within the entire county.

10. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? Yes, in 1999

E. Computer, Automation Information and GIS

1. Administrative software: County Solutions

2. CAMA software: County Solutions

3. Cadastral maps: Are they currently being used? Yes

a. Who maintains the Cadastral Maps? Assessor and staff

4. Does the county have GIS software? No

a. Who maintains the GIS software and maps? N/A

4. Personal Property software: County Solutions

F. Zoning Information

1. Does the county have zoning? Yes

a. If so, is the zoning countywide? Yes including Lisco

b. What municipalities in the county are zoned? Oshkosh and Lewellen

c. When was zoning implemented? 1999

G. Contracted Services

1. Appraisal Services: Jerry Knoche is contracted for appraisal work and Prichard and Abbott are contracted to perform the Oil and Gas mineral appraisals in Garden County.

2. Other Services: County Solutions

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

II. Assessment Actions

2007 Assessment Actions taken to address the following property classes/subclasses:

- 1. Residential-** A statistical analyses completed by the Garden County Assessor for residential improvements determined changes were warranted in Lewellen for 2007. No land values changed. Valuations of improvements within Lewellen increased 7% to equalize residential valuations within the county. The county also equalized newer manufactured homes by applying 2005 costing tables and new depreciation.
- 2. Commercial-** The assessor continues to review the few sales that are typically very low dollar sales for commercial property in Garden County. The county applied new 2007 values on the commercial trailer parks according to market data. No overall changes were made for the overall class for the current assessment year.
- 3. Agricultural-** No overall land valuation changes were supported in 2007 although new irrigated acres were updated on property record cards according to the NRCS certifications. The differences shown on acres and total valuations are reflected in the real estate abstract for Garden County. The assessor continues to utilize information provided on sales questionnaire forms as a tool towards equalization in each property class.

County 35 - Garden

| | | | |
|--|----------------------|--------------------------|---|
| Total Real Property Value (Sum Lines 17, 25, & 30) | Records 4,419 | Value 259,113,449 | Total Growth 1,051,903 (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 | 69 | 142,092 | 17 | 49,142 | 27 | 66,900 | 113 | 258,134 | |
| 2. Res Improv Land | 644 | 1,922,062 | 71 | 557,104 | 147 | 1,159,051 | 862 | 3,638,217 | |
| 3. Res Improvements | 648 | 19,268,982 | 71 | 2,374,635 | 156 | 6,196,394 | 875 | 27,840,011 | |
| 4. Res Total | 717 | 21,333,136 | 88 | 2,980,881 | 183 | 7,422,345 | 988 | 31,736,362 | 393,005 |
| % of Total | 72.57 | 67.21 | 8.90 | 9.39 | 18.52 | 23.38 | 22.35 | 12.24 | 37.36 |
| 5. Rec UnImp Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 6. Rec Improv Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7. Rec Improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8. Rec Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| % of Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Res+Rec Total | 717 | 21,333,136 | 88 | 2,980,881 | 183 | 7,422,345 | 988 | 31,736,362 | 393,005 |
| % of Total | 72.57 | 67.21 | 8.90 | 9.39 | 18.52 | 23.38 | 22.35 | 12.24 | 37.36 |

County 35 - Garden

| | | | |
|--|----------------------|--------------------------|---|
| Total Real Property Value (Sum Lines 17, 25, & 30) | Records 4,419 | Value 259,113,449 | Total Growth 1,051,903 (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 | 14 | 29,885 | 4 | 16,077 | 4 | 25,694 | 22 | 71,656 | |
| 10. Comm Improv Land | 120 | 288,433 | 12 | 93,319 | 17 | 256,252 | 149 | 638,004 | |
| 11. Comm Improvements | 120 | 3,328,071 | 12 | 650,704 | 17 | 1,110,072 | 149 | 5,088,847 | |
| 12. Comm Total | 134 | 3,646,389 | 16 | 760,100 | 21 | 1,392,018 | 171 | 5,798,507 | 89,018 |
| % of Total | 78.36 | 62.88 | 9.35 | 13.10 | 12.28 | 24.00 | 3.86 | 2.23 | 8.46 |
| 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 | 134 | 3,646,389 | 16 | 760,100 | 21 | 1,392,018 | 171 | 5,798,507 | 89,018 |
| % of Total | 78.36 | 62.88 | 9.35 | 13.10 | 12.28 | 24.00 | 3.86 | 2.23 | 8.46 |
| 17. Taxable Total | 851 | 24,979,525 | 104 | 3,740,981 | 204 | 8,814,363 | 1,159 | 37,534,869 | 482,023 |
| % of Total | 73.42 | 66.55 | 8.97 | 7.94 | 17.60 | 19.77 | 26.22 | 14.48 | 45.82 |

County 35 - Garden

2007 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

| | Urban | | | SubUrban | | |
|-------------------------|---------|------------|--------------|----------|------------|--------------|
| | Records | Value Base | Value Excess | Records | Value Base | Value Excess |
| 18. Residential | 0 | 0 | 0 | 0 | 0 | 0 |
| 19. Commercial | 0 | 0 | 0 | 0 | 0 | 0 |
| 20. Industrial | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Other | 0 | 0 | 0 | 0 | 0 | 0 |
| | Rural | | | Total | | |
| | Records | Value Base | Value Excess | Records | Value Base | Value Excess |
| 18. Residential | 0 | 0 | 0 | 0 | 0 | 0 |
| 19. Commercial | 0 | 0 | 0 | 0 | 0 | 0 |
| 20. Industrial | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Other | 0 | 0 | 0 | 0 | 0 | 0 |
| 22. Total Sch II | | | | 0 | 0 | 0 |

Schedule III: Mineral Interest Records

| | Urban | | SubUrban | | Rural | |
|------------------------------------|-----------|---------------|----------|----------|---------|--------|
| | Records | Value | Records | Value | Records | Value |
| 23. Mineral Interest-Producing | 0 | 0 | 0 | 0 | 11 | 50,790 |
| 24. Mineral Interest-Non-Producing | 0 | 0 | 0 | 0 | 8 | 45,667 |
| | Total | | Growth | | | |
| | Records | Value | Records | Value | | |
| 23. Mineral Interest-Producing | 11 | 50,790 | 0 | 0 | | |
| 24. Mineral Interest-Non-Producing | 8 | 45,667 | 0 | 0 | | |
| 25. Mineral Interest Total | 19 | 96,457 | 0 | 0 | | |

Schedule IV: Exempt Records: Non-Agricultural

| | Urban | SubUrban | Rural | Total |
|------------|---------|----------|---------|---------|
| | Records | Records | Records | Records |
| 26. Exempt | 64 | 3 | 28 | 95 |

Schedule V: Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | |
|-----------------------------|---------|-------|----------|-----------|---------|-------------|--------------|--------------------|
| | Records | Value | Records | Value | Records | Value | Records | Value |
| 27. Ag-Vacant Land | 0 | 0 | 28 | 797,578 | 2,689 | 168,478,622 | 2,717 | 169,276,200 |
| 28. Ag-Improved Land | 0 | 0 | 26 | 1,045,250 | 498 | 33,595,144 | 524 | 34,640,394 |
| 29. Ag-Improvements | 0 | 0 | 26 | 1,050,377 | 498 | 16,515,152 | 524 | 17,565,529 |
| 30. Ag-Total Taxable | | | | | | | 3,241 | 221,482,123 |

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2007 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 | 4 | 4.000 | 6,000 | |
| 32. HomeSite Improv Land | 0 | 0.000 | 0 | 18 | 20.250 | 150,000 | |
| 33. HomeSite Improvements | 0 | | 0 | 19 | | 758,741 | |
| 34. HomeSite Total | | | | | | | |
| 35. FarmSite UnImp Land | 0 | 0.000 | 0 | 0 | 0.000 | 0 | |
| 36. FarmSite Impr Land | 0 | 0.000 | 0 | 23 | 75.340 | 56,507 | |
| 37. FarmSite Improv | 0 | | 0 | 25 | | 291,636 | |
| 38. FarmSite Total | | | | | | | |
| 39. Road & Ditches | | 0.000 | | | 70.010 | | |
| 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 | 67 | 68.000 | 190,500 | 71 | 72.000 | 196,500 | |
| 32. HomeSite Improv Land | 312 | 387.220 | 2,587,500 | 330 | 407.470 | 2,737,500 | |
| 33. HomeSite Improvements | 316 | | 10,693,750 | 335 | | 11,452,491 | 0 |
| 34. HomeSite Total | | | | 406 | 479.470 | 14,386,491 | |
| 35. FarmSite UnImp Land | 28 | 96.940 | 76,402 | 28 | 96.940 | 76,402 | |
| 36. FarmSite Impr Land | 445 | 1,528.170 | 1,146,175 | 468 | 1,603.510 | 1,202,682 | |
| 37. FarmSite Improv | 482 | | 5,821,402 | 507 | | 6,113,038 | 569,880 |
| 38. FarmSite Total | | | | 535 | 1,700.450 | 7,392,122 | |
| 39. Road & Ditches | | 2,900.610 | | | 2,970.620 | | |
| 40. Other-Non Ag Use | | 0.000 | 0 | | 0.000 | 0 | |
| 41. Total Section VI | | | | 941 | 5,150.540 | 21,778,613 | 569,880 |

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 | 0 | 0.000 | 0 |

Schedule VIII: Agricultural Records:

| Special Value | Urban | | | SubUrban | | |
|-------------------|---------|---------------|-------------|----------|---------------|-------------|
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | 0 | 0.000 | 0 | 51 | 6,558.110 | 1,630,164 |
| 44. Recapture Val | | | 0 | | | 2,944,379 |
| | Records | Rural Acres | Value | Records | Total Acres | Value |
| 43. Special Value | 3,150 | 1,029,898.480 | 197,962,642 | 3,201 | 1,036,456.590 | 199,592,806 |
| 44. Recapture Val | | | 211,382,417 | | | 214,326,796 |

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2007 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 | 168.440 | 133,909 | 3,458.590 | 2,749,581 | 3,627.030 | 2,883,490 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 1,351.230 | 966,132 | 1,351.230 | 966,132 |
| 48. 2A | 0.000 | 0 | 121.560 | 72,330 | 4,821.740 | 2,868,942 | 4,943.300 | 2,941,272 |
| 49. 3A1 | 0.000 | 0 | 0.000 | 0 | 14.670 | 7,555 | 14.670 | 7,555 |
| 50. 3A | 0.000 | 0 | 525.200 | 228,464 | 11,069.340 | 4,815,174 | 11,594.540 | 5,043,638 |
| 51. 4A1 | 0.000 | 0 | 854.700 | 269,234 | 14,277.980 | 4,497,588 | 15,132.680 | 4,766,822 |
| 52. 4A | 0.000 | 0 | 92.370 | 25,402 | 1,764.740 | 485,318 | 1,857.110 | 510,720 |
| 53. Total | 0.000 | 0 | 1,762.270 | 729,339 | 36,758.290 | 16,390,290 | 38,520.560 | 17,119,629 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 55. 1D | 0.000 | 0 | 46.680 | 15,404 | 66,656.550 | 21,996,683 | 66,703.230 | 22,012,087 |
| 56. 2D1 | 0.000 | 0 | 0.000 | 0 | 2,914.270 | 917,997 | 2,914.270 | 917,997 |
| 57. 2D | 0.000 | 0 | 6.000 | 1,800 | 17,589.730 | 5,276,920 | 17,595.730 | 5,278,720 |
| 58. 3D1 | 0.000 | 0 | 0.000 | 0 | 541.910 | 140,897 | 541.910 | 140,897 |
| 59. 3D | 0.000 | 0 | 66.450 | 14,618 | 11,632.310 | 2,559,108 | 11,698.760 | 2,573,726 |
| 60. 4D1 | 0.000 | 0 | 13.600 | 2,176 | 5,747.570 | 919,610 | 5,761.170 | 921,786 |
| 61. 4D | 0.000 | 0 | 5.770 | 750 | 2,348.640 | 305,326 | 2,354.410 | 306,076 |
| 62. Total | 0.000 | 0 | 138.500 | 34,748 | 107,430.980 | 32,116,541 | 107,569.480 | 32,151,289 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 64. 1G | 0.000 | 0 | 35.100 | 8,579 | 4,103.460 | 958,607 | 4,138.560 | 967,186 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 668.450 | 140,256 | 668.450 | 140,256 |
| 66. 2G | 0.000 | 0 | 28.920 | 5,898 | 6,993.270 | 1,418,628 | 7,022.190 | 1,424,526 |
| 67. 3G1 | 0.000 | 0 | 0.000 | 0 | 66.930 | 12,195 | 66.930 | 12,195 |
| 68. 3G | 0.000 | 0 | 428.200 | 79,114 | 39,916.290 | 7,352,160 | 40,344.490 | 7,431,274 |
| 69. 4G1 | 0.000 | 0 | 2,169.850 | 390,506 | 278,152.320 | 50,055,894 | 280,322.170 | 50,446,400 |
| 70. 4G | 0.000 | 0 | 1,299.950 | 214,491 | 533,930.990 | 88,105,890 | 535,230.940 | 88,320,381 |
| 71. Total | 0.000 | 0 | 3,962.020 | 698,588 | 863,831.710 | 148,043,630 | 867,793.730 | 148,742,218 |
| 72. Waste | 0.000 | 0 | 10.180 | 102 | 15,646.750 | 156,462 | 15,656.930 | 156,564 |
| 73. Other | 0.000 | 0 | 686.000 | 167,544 | 6,845.390 | 1,366,266 | 7,531.390 | 1,533,810 |
| 74. Exempt | 0.000 | | 0.000 | | 341.120 | | 341.120 | |
| 75. Total | 0.000 | 0 | 6,558.970 | 1,630,321 | 1,030,513.120 | 198,073,189 | 1,037,072.090 | 199,703,510 |

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 | 1,762.270 | 729,339 | 36,758.290 | 16,390,290 | 38,520.560 | 17,119,629 |
| 77.Dry Land | 0.000 | 0 | 138.500 | 34,748 | 107,430.980 | 32,116,541 | 107,569.480 | 32,151,289 |
| 78.Grass | 0.000 | 0 | 3,962.020 | 698,588 | 863,831.710 | 148,043,630 | 867,793.730 | 148,742,218 |
| 79.Waste | 0.000 | 0 | 10.180 | 102 | 15,646.750 | 156,462 | 15,656.930 | 156,564 |
| 80.Other | 0.000 | 0 | 686.000 | 167,544 | 6,845.390 | 1,366,266 | 7,531.390 | 1,533,810 |
| 81.Exempt | 0.000 | 0 | 0.000 | 0 | 341.120 | 0 | 341.120 | 0 |
| 82.Total | 0.000 | 0 | 6,558.970 | 1,630,321 | 1,030,513.120 | 198,073,189 | 1,037,072.090 | 199,703,510 |

2007 Agricultural Land Detail

County 35 - Garden

Market Area: 1

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------|-------------------|----------------|-------------------|----------------|-------------------------|
| 1A1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1A | 3,627.030 | 9.42% | 2,883,490 | 16.84% | 795.000 |
| 2A1 | 1,351.230 | 3.51% | 966,132 | 5.64% | 715.001 |
| 2A | 4,943.300 | 12.83% | 2,941,272 | 17.18% | 595.001 |
| 3A1 | 14.670 | 0.04% | 7,555 | 0.04% | 514.996 |
| 3A | 11,594.540 | 30.10% | 5,043,638 | 29.46% | 435.001 |
| 4A1 | 15,132.680 | 39.28% | 4,766,822 | 27.84% | 315.001 |
| 4A | 1,857.110 | 4.82% | 510,720 | 2.98% | 275.007 |
| Irrigated Total | 38,520.560 | 100.00% | 17,119,629 | 100.00% | 444.428 |

Dry:

| | | | | | |
|------------------|--------------------|----------------|-------------------|----------------|----------------|
| 1D1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1D | 66,703.230 | 62.01% | 22,012,087 | 68.46% | 330.000 |
| 2D1 | 2,914.270 | 2.71% | 917,997 | 2.86% | 315.000 |
| 2D | 17,595.730 | 16.36% | 5,278,720 | 16.42% | 300.000 |
| 3D1 | 541.910 | 0.50% | 140,897 | 0.44% | 260.000 |
| 3D | 11,698.760 | 10.88% | 2,573,726 | 8.01% | 219.999 |
| 4D1 | 5,761.170 | 5.36% | 921,786 | 2.87% | 159.999 |
| 4D | 2,354.410 | 2.19% | 306,076 | 0.95% | 130.001 |
| Dry Total | 107,569.480 | 100.00% | 32,151,289 | 100.00% | 298.888 |

Grass:

| | | | | | |
|--------------------|--------------------|----------------|--------------------|----------------|----------------|
| 1G1 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 1G | 4,138.560 | 0.48% | 967,186 | 0.65% | 233.701 |
| 2G1 | 668.450 | 0.08% | 140,256 | 0.09% | 209.822 |
| 2G | 7,022.190 | 0.81% | 1,424,526 | 0.96% | 202.860 |
| 3G1 | 66.930 | 0.01% | 12,195 | 0.01% | 182.205 |
| 3G | 40,344.490 | 4.65% | 7,431,274 | 5.00% | 184.195 |
| 4G1 | 280,322.170 | 32.30% | 50,446,400 | 33.92% | 179.958 |
| 4G | 535,230.940 | 61.68% | 88,320,381 | 59.38% | 165.013 |
| Grass Total | 867,793.730 | 100.00% | 148,742,218 | 100.00% | 171.402 |

| | | | | | |
|--------------------------|----------------------|----------------|--------------------|----------------|----------------|
| Irrigated Total | 38,520.560 | 3.71% | 17,119,629 | 8.57% | 444.428 |
| Dry Total | 107,569.480 | 10.37% | 32,151,289 | 16.10% | 298.888 |
| Grass Total | 867,793.730 | 83.68% | 148,742,218 | 74.48% | 171.402 |
| Waste | 15,656.930 | 1.51% | 156,564 | 0.08% | 9.999 |
| Other | 7,531.390 | 0.73% | 1,533,810 | 0.77% | 203.655 |
| Exempt | 341.120 | 0.03% | | | |
| Market Area Total | 1,037,072.090 | 100.00% | 199,703,510 | 100.00% | 192.564 |

As Related to the County as a Whole

| | | | | |
|--------------------------|----------------------|----------------|--------------------|----------------|
| Irrigated Total | 38,520.560 | 100.00% | 17,119,629 | 100.00% |
| Dry Total | 107,569.480 | 100.00% | 32,151,289 | 100.00% |
| Grass Total | 867,793.730 | 100.00% | 148,742,218 | 100.00% |
| Waste | 15,656.930 | 100.00% | 156,564 | 100.00% |
| Other | 7,531.390 | 100.00% | 1,533,810 | 100.00% |
| Exempt | 341.120 | 100.00% | | |
| Market Area Total | 1,037,072.090 | 100.00% | 199,703,510 | 100.00% |

2007 Agricultural Land Detail

County 35 - Garden

| AgLand | Urban | | SubUrban | | Rural | |
|--------------|--------------|----------|------------------|------------------|----------------------|--------------------|
| | Acres | Value | Acres | Value | Acres | Value |
| Irrigated | 0.000 | 0 | 1,762.270 | 729,339 | 36,758.290 | 16,390,290 |
| Dry | 0.000 | 0 | 138.500 | 34,748 | 107,430.980 | 32,116,541 |
| Grass | 0.000 | 0 | 3,962.020 | 698,588 | 863,831.710 | 148,043,630 |
| Waste | 0.000 | 0 | 10.180 | 102 | 15,646.750 | 156,462 |
| Other | 0.000 | 0 | 686.000 | 167,544 | 6,845.390 | 1,366,266 |
| Exempt | 0.000 | 0 | 0.000 | 0 | 341.120 | 0 |
| Total | 0.000 | 0 | 6,558.970 | 1,630,321 | 1,030,513.120 | 198,073,189 |

| AgLand | Total Acres | Total Value | Total Acres | % of Acres* | Total Value | % of Value* | Average Assessed Value* |
|--------------|----------------------|--------------------|----------------------|----------------|--------------------|----------------|-------------------------|
| Irrigated | 38,520.560 | 17,119,629 | 38,520.560 | 3.71% | 17,119,629 | 8.57% | 444.428 |
| Dry | 107,569.480 | 32,151,289 | 107,569.480 | 10.37% | 32,151,289 | 16.10% | 298.888 |
| Grass | 867,793.730 | 148,742,218 | 867,793.730 | 83.68% | 148,742,218 | 74.48% | 171.402 |
| Waste | 15,656.930 | 156,564 | 15,656.930 | 1.51% | 156,564 | 0.08% | 9.999 |
| Other | 7,531.390 | 1,533,810 | 7,531.390 | 0.73% | 1,533,810 | 0.77% | 203.655 |
| Exempt | 341.120 | 0 | 341.120 | 0.03% | 0 | 0.00% | 0.000 |
| Total | 1,037,072.090 | 199,703,510 | 1,037,072.090 | 100.00% | 199,703,510 | 100.00% | 192.564 |

* Department of Property Assessment & Taxation Calculates

**2006 Plan of Assessment for Garden County
Assessment Years 2007, 2008, and 2009
Date: June 15, 2006**

Plan of Assessment Requirements:

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

Real Property assessment Requirements:

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land:
- 2) 80% of actual value for agricultural land and horticultural land; (will be changed to 75% in 2007)
- 3) 80% of special value for agricultural and horticultural land which meets the qualifications for (also changed to 75% in 2007) special valuation under §77-1344 and 80% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

Reference, Neb. Rev. Stat. §77-201 (R. S. Supp 2004).

General Description of Real Property in Garden County:

| | <u>Parcels</u> | <u>% of Total Parcels</u> | <u>% of Taxable Base</u> |
|---------------|----------------|---------------------------|--------------------------|
| Residential | 982 | 22.48 | 11.59 |
| Commercial | 163 | 3.73 | 2.13 |
| Agricultural | 3204 | 73.35 | 86.13 |
| Special Value | 93 | 2.13 | .15 |
| Mineral | 19 | .44 | .15 |

Garden County has 1,036,859.99 acres of agricultural land; 3.67% consists of irrigated land, 83.71% consists of grassland, 10.39% is dryland, and 2.23% is waste, etc.

Garden County has a State Game Refuge which lies 210 yards back from the river banks of the North Platte River (NE Statute 37-706). In the northern half of the county lies Crescent Lake National Wildlife. It is a federal refuge consisting of approximately 45,698 acres.

New Property: For assessment year 2006, an estimated 40 building permits and/or information statements and zoning permits were filed for new property construction/additions in the county.

2005 yearly pickup work consisted of over 270 parcels of property; these included newly constructed buildings, removed/deteriorated improvements, updating CRP acreages, and adding newly irrigated land. In April, 2005 we had aerial photos taken on all improvements in the county. We compared these to existing photos to determine any new construction, buildings removed, etc. that had not been reported. Many unreported buildings and changes were then assessed and/or updated.

Current Resources:

A. *Staff/Budget/Training:*

The Assessor's staff consists of the assessor, deputy assessor, and one part time clerk.

We will submit a budget for around \$76,000 (not fully determined yet) for the office and \$30,000 for appraisal work. The assessor and deputy get the required hours of training necessary to retain assessor's certificates.

B. *Cadastral Maps accuracy/condition, other land use maps, aerial photos:*

The Garden County Cadastral Maps were prepared in the 1940's. The assessor and staff keep ownership current, and all split outs are updated on the maps. We also have aerial photos of all land in the county, and mylar overlays with soil types and acres. These aerials were purchased in 1997 from the Bureau of Land Management in Cheyenne. In March of this year we had aerial photos taken of all improvements in the county.

C. *Property Record Cards:*

The Garden County Assessor's property record cards are very complete, detailed, and easy to follow. Our records list the legal description of each property, 911 address (situs), cadastral map and aerial photo numbers, pictures of improvements, and assessed summary of current and prior values. The records also have the PAT's six digit school codes on each property card. In addition we have the combination code which includes all districts each parcel pays taxes into (school, county, community college, Natural Resource District, ESU District, Ag Society, Airport Authority, etc.); we also have the school district number, fire district number and cemetery number (i.e. 131F2C2).

Our property record cards have all necessary information to show values, how values were arrived at, and physical, locational and any functional depreciations appropriate for the final values. We have an appraisal book with depreciation tables, cost tables, etc. available for anyone who wishes to view it.

Improvements on our records have the Replacement Cost New, with depreciation applied for the current condition, locations, etc. This reflects the cost approach. The sales approach is shown by the current adjusted valuations. In a rural county like ours, for most properties the income approach is not applicable.

D. *Software for CAMA, Assessment Administration:*

The Garden County Assessor's office has contracted with MIPS/County Solutions for CAMA pricing and an administrative package. This works very well. Currently we do not have GIS.

Current Assessment Procedures for Real Property:

A. *Discover, List and Inventory all property:*

The appropriate paperwork for Real Estate Transfers is completed as soon as possible after they are brought to our office by the County Clerk's personnel. Ownership changes, etc. are completed in the computer, on the property record card and folder, in the real estate books, in the cadastral map, on index cards, on a tablet of changes for the Treasurer's office, and on soil mylars if the sale includes agricultural land.

Methods of discovering changes in real estate include county zoning permits, city building permits, information from realtors and appraisers, reports by taxpayers and neighbors, ongoing inspections by staff as we travel throughout the county, and a variety of other sources. New

pivots listed on Personal Property Schedules indicate newly irrigated land. The County Board approved funding for new aerial photos of all improvements this spring.

B. *Data Collection:*

We perform extensive pickup work each year. Data and information is collected by our appraiser and a staff member or by two staff members.

C. *Review assessment sales ratio studies before assessment actions:*

We monitor sales of each classification of property; sales studies are ongoing, and are used extensively for valuation updates each year. We prepare spread sheets of residential, commercial and agricultural sales each year based on the qualified sales rosters. We also prepare maps with all sales plotted to indicate any potential market areas of value, etc. We run miscellaneous “what-ifs” to determine the most appropriate percentage valuation increases to bring values to the ranges.

D. *Approaches to Value:*

1) *Market Approach: sales comparisons:*

As mentioned above we perform extensive sales studies, and the market approach is shown by the current adjusted valuations.

2) *Cost Approach; cost manual used and date of manual and latest depreciation study:*

Unless pickup work has been done to a property, the date of the Marshall & Swift manual used on improvements is 1993. However, percentages of valuation adjustments have been applied since that time to keep values current. Our records have the Replacement Cost New of improvements, with depreciation applied for the current condition, location, etc. This reflects the cost approach.

3) *Income Approach; income and expense data collection/analysis from the market;:*

In a rural county like Garden County, for most properties the income approach is not applicable or workable.

4) *Land valuation studies, establish market areas, special value for agricultural land:*

As stated above, we complete extensive sales studies, prepare various spread sheets of sales, plat all sales on a map of the county to indicate any potential areas of market, etc. We also run various “what ifs” using numerous potential changes in values to different classes of land to determine the most equitable and appropriate overall increases in values to achieve the required statistics for levels of values.

D. *Reconciliation of Final Value and Documentation:*

Our property record cards have all necessary information to show values, how values were arrived at, etc. On improved parcels we have the Replacement Cost New of improvements and physical, locational and any functional depreciations appropriate for the final values. Each file does not contain a correlation section that summarizes the results of each approach to value that has been completed for each parcel. We do not have a copy of these items in every card as suggested by the PAT, because this is simply not possible or sensible. Office space does not allow for additional file cabinets to hold the extra (and unnecessary) paperwork. We do, however, have an appraisal book with depreciation tables, cost tables, etc. easily available for anyone who wish to view it.

E. *Review assessment sales ratio studies after assessment actions:*

All assessment actions are taken with the assessment sales ratio studies in mind, to insure that the actions taken result in the proper valuations to meet the required statistics.

F. *Notices and Public Relations:*

The assessor and staff believe in keeping the public informed of laws and requirements of the office. Articles are put in the paper about homestead exemptions, personal property filing deadlines, valuation changes, budgets of all taxing entities to inform taxpayers where their taxes go, etc.

Level of Value, Quality, and Uniformity for assessment year 2006:

| <u>Property Class</u> | <u>Median</u> | <u>Coefficient of Dispersion</u> | <u>Price Related Differential</u> |
|-----------------------|---------------|----------------------------------|-----------------------------------|
| Residential | 95 | 18.74 | 109.10 |
| Commercial | 95 | 17.40 | 104.05 |
| Agricultural | 76 | 12.06 | 99.35 |
| Special Value | 76 | | |

Assessment Actions Planned for Assessment Year 2007:

Residential:

In October of 2006 we hired an outside appraiser, Jerry Knoche, to train our staff and two local people in listing property, and to oversee a county wide reappraisal project. We hired the two local personnel to assist our office in achieving this project. Last fall we started reviewing the residential properties in Oshkosh. We are currently working on this. As soon as Oshkosh is completed, we will begin listing rural properties. When cold weather returns we will start the process in Lewellen, and then Lisco.

Commercial: See above. When we have completed reappraising all residential properties in the county, we will do the same to commercial.

Agricultural Land: As stated earlier, all arm's length sales are very closely studied, and if our stats are out of range for 2007 values will again be adjusted. We will continue to monitor land use changes, new pivots, etc. on personal property schedules, etc. and update land records accordingly.

Special Value: Agland: As with ag land, sales will be monitored. Because we have so few sales of river land in each three year sales period, any changes in value are hard to determine and/or justify.

Assessment Actions Planned for Assessment Year 2008:

We will continue taking steps to work on a reappraisal of all residential, commercial and farm improvements as time and money allow. We will also continue to monitor land use changes, sales, etc., and value land accordingly.

Assessment Actions Planned for Assessment Year 2009:

We will continue the above.

Other Functions Performed by the Assessor's Office, But Not Limited to:

1. Record maintenance, mapping updates, and ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Real Estate Abstract and Personal Property Abstract
 - b. Assessor Survey
 - c. Sales information to PA&T rosters
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Land & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report

3. Personal Property: administer annual filing of approximately 550 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer approximately 150 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates- management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections – prepare tax list correction documents for county board approval.
12. County Board of Equalization – attend county board of equalization meetings for valuation protests – assemble and provide information.
13. TERC Appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor and/or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification and/or appraiser license, etc. Anyone currently holding an assessor’s certificate is required to obtain a minimum of 60 hours every 4 years.
16. Prepare, maintain and update a Garden County Procedures Manual.

Conclusion

The Garden County Assessor and staff strive very diligently to complete all duties and responsibilities required of the office, while doing so within the budget we are allowed. We are attempting to do a reappraisal of the county, but it will be in conjunction with all other duties of the office.

We run an efficient, user-friendly office which both serves the public and obeys the Nebraska Statutes, Regulations, and Directives which we are obligated to follow. I believe we do so in a very appropriate, congenial manner.

Respectfully submitted:

Janet L. Shaul, Garden County Assessor

Date

2007 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Garden County

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

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Garden County is 74% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Garden County is in compliance with generally accepted mass appraisal practices.

Special Valuation of Agricultural Land

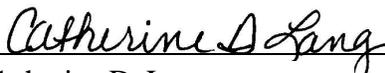
It is my opinion that the level of value of the special valuation of the class of agricultural land in Garden County is 74% of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Garden County is in compliance with generally accepted mass appraisal practices.

Recapture Valuation of Agricultural Land

It is my opinion that the level of value of the recapture valuation of the class of agricultural land in Garden County is 74% of actual value. It is my opinion that the quality of assessment for the recapture valuation of the class of agricultural land in Garden County is in compliance with generally accepted mass appraisal practices.

Dated this 9th day of April, 2007.





Catherine D. Lang
Property Tax Administrator

**SPECIAL VALUE SECTION
CORRELATION For
Garden County**

I. Agricultural Land Value Correlation

In Garden County there are fifty-seven qualified unimproved agricultural sales that are valued as having non-influenced values. The measures of central tendency rounded (median 74%, weighted mean 71%, mean 72%) are similar and offer support for each other. The measures of dispersion will indicate the coefficient of dispersion (12.74%) and the price-related differential (100.15%) to be within the prescribed parameters. Overall the measures of central tendency and measures of dispersion united with the knowledge of the assessment practices are an indicator that the standards of level of value and quality of assessment have been met. Through use of market analysis and market areas the results have created equalization and uniformity within Garden County.

PA&T 2007 R&O Agricultural Statistics

Base Stat

Query: 6046

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|-----------------|
| NUMBER of Sales: | 57 | MEDIAN: | 74 | COV: | 20.53 | 95% Median C.I.: | 69.99 to 76.01 | |
| (AgLand) TOTAL Sales Price: | 6,436,905 | WGT. MEAN: | 71 | STD: | 14.69 | 95% Wgt. Mean C.I.: | 66.73 to 76.18 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 6,358,745 | MEAN: | 72 | AVG.ABS.DEV: | 9.45 | 95% Mean C.I.: | 67.75 to 75.38 | |
| (AgLand) TOTAL Assessed Value: | 4,543,638 | | | | | | | |
| AVG. Adj. Sales Price: | 111,556 | COD: | 12.74 | MAX Sales Ratio: | 103.46 | | | |
| AVG. Assessed Value: | 79,712 | PRD: | 100.15 | MIN Sales Ratio: | 12.55 | | | |

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| DATE OF SALE * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 07/01/03 TO 09/30/03 | 2 | 73.44 | 73.44 | 74.78 | 2.97 | 98.20 | 71.26 | 75.62 | N/A | 182,012 | 136,117 |
| 10/01/03 TO 12/31/03 | 9 | 74.58 | 72.17 | 72.98 | 9.30 | 98.90 | 49.22 | 88.16 | 65.66 to 76.98 | 43,456 | 31,714 |
| 01/01/04 TO 03/31/04 | 7 | 71.73 | 73.97 | 72.71 | 5.58 | 101.73 | 67.70 | 80.28 | 67.70 to 80.28 | 79,876 | 58,078 |
| 04/01/04 TO 06/30/04 | 6 | 72.14 | 64.85 | 63.24 | 22.37 | 102.53 | 12.55 | 94.66 | 12.55 to 94.66 | 100,286 | 63,425 |
| 07/01/04 TO 09/30/04 | 4 | 72.24 | 68.25 | 68.49 | 14.80 | 99.65 | 48.44 | 80.08 | N/A | 132,243 | 90,571 |
| 10/01/04 TO 12/31/04 | 2 | 90.70 | 90.70 | 87.32 | 9.79 | 103.87 | 81.82 | 99.58 | N/A | 33,487 | 29,241 |
| 01/01/05 TO 03/31/05 | 2 | 95.34 | 95.34 | 87.43 | 8.52 | 109.05 | 87.22 | 103.46 | N/A | 301,741 | 263,802 |
| 04/01/05 TO 06/30/05 | 3 | 78.50 | 77.22 | 77.83 | 6.75 | 99.23 | 68.64 | 84.53 | N/A | 179,395 | 139,615 |
| 07/01/05 TO 09/30/05 | 3 | 68.87 | 60.22 | 56.71 | 18.50 | 106.19 | 36.79 | 75.01 | N/A | 112,249 | 63,661 |
| 10/01/05 TO 12/31/05 | 4 | 69.21 | 63.38 | 70.70 | 15.94 | 89.65 | 39.68 | 75.44 | N/A | 154,000 | 108,874 |
| 01/01/06 TO 03/31/06 | 7 | 74.26 | 73.10 | 73.58 | 6.80 | 99.36 | 62.50 | 84.16 | 62.50 to 84.16 | 147,140 | 108,258 |
| 04/01/06 TO 06/30/06 | 8 | 68.57 | 69.14 | 61.93 | 13.01 | 111.66 | 46.09 | 87.51 | 46.09 to 87.51 | 90,302 | 55,920 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/03 TO 06/30/04 | 24 | 74.01 | 70.97 | 70.19 | 10.95 | 101.12 | 12.55 | 94.66 | 69.99 to 76.97 | 79,832 | 56,031 |
| 07/01/04 TO 06/30/05 | 11 | 80.08 | 79.70 | 78.68 | 13.23 | 101.30 | 48.44 | 103.46 | 66.67 to 99.58 | 157,965 | 124,292 |
| 07/01/05 TO 06/30/06 | 22 | 71.43 | 68.14 | 67.71 | 12.98 | 100.63 | 36.79 | 87.51 | 64.34 to 75.44 | 122,961 | 83,257 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/04 TO 12/31/04 | 19 | 74.13 | 71.64 | 68.75 | 14.42 | 104.20 | 12.55 | 99.58 | 67.70 to 80.08 | 92,463 | 63,572 |
| 01/01/05 TO 12/31/05 | 12 | 74.20 | 71.38 | 75.10 | 17.05 | 95.04 | 36.79 | 103.46 | 65.02 to 84.53 | 174,534 | 131,077 |
| <u>ALL</u> | | | | | | | | | | | |
| | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

PA&T 2007 R&O Agricultural Statistics

Base Stat

Query: 6046

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
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| AVG. Adj. Sales Price: | 111,556 | COD: | 12.74 | MAX Sales Ratio: | 103.46 | | | |
| AVG. Assessed Value: | 79,712 | PRD: | 100.15 | MIN Sales Ratio: | 12.55 | | | |

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| GEO CODE / TOWNSHIP # | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 1637 | 1 | 63.43 | 63.43 | 63.43 | | | 63.43 | 63.43 | N/A | 169,600 | 107,576 |
| 1639 | 1 | 87.22 | 87.22 | 87.22 | | | 87.22 | 87.22 | N/A | 595,700 | 519,553 |
| 1693 | 1 | 84.53 | 84.53 | 84.53 | | | 84.53 | 84.53 | N/A | 257,827 | 217,954 |
| 1975 | 1 | 94.66 | 94.66 | 94.66 | | | 94.66 | 94.66 | N/A | 85,300 | 80,741 |
| 2201 | 1 | 67.70 | 67.70 | 67.70 | | | 67.70 | 67.70 | N/A | 158,957 | 107,613 |
| 2207 | 1 | 46.09 | 46.09 | 46.09 | | | 46.09 | 46.09 | N/A | 225,000 | 103,705 |
| 2259 | 2 | 69.40 | 69.40 | 69.03 | 1.09 | 100.52 | 68.64 | 70.15 | N/A | 131,347 | 90,673 |
| 2261 | 1 | 88.16 | 88.16 | 88.16 | | | 88.16 | 88.16 | N/A | 21,600 | 19,042 |
| 2263 | 1 | 64.34 | 64.34 | 64.34 | | | 64.34 | 64.34 | N/A | 250,000 | 160,849 |
| 2491 | 3 | 71.32 | 70.73 | 68.86 | 3.22 | 102.73 | 67.00 | 73.88 | N/A | 98,143 | 67,578 |
| 2493 | 5 | 74.26 | 62.67 | 62.03 | 18.06 | 101.04 | 36.79 | 78.50 | N/A | 94,833 | 58,821 |
| 2495 | 2 | 81.57 | 81.57 | 76.38 | 7.29 | 106.79 | 75.62 | 87.51 | N/A | 157,012 | 119,927 |
| 2551 | 13 | 75.01 | 75.75 | 73.48 | 8.06 | 103.09 | 60.14 | 103.46 | 69.47 to 79.47 | 92,693 | 68,110 |
| 2553 | 1 | 65.02 | 65.02 | 65.02 | | | 65.02 | 65.02 | N/A | 165,677 | 107,719 |
| 2555 | 1 | 12.55 | 12.55 | 12.55 | | | 12.55 | 12.55 | N/A | 101,000 | 12,680 |
| 2557 | 3 | 48.44 | 52.70 | 54.06 | 20.86 | 97.48 | 39.68 | 69.99 | N/A | 67,333 | 36,402 |
| 2783 | 1 | 76.01 | 76.01 | 76.01 | | | 76.01 | 76.01 | N/A | 33,417 | 25,400 |
| 2785 | 7 | 75.44 | 76.79 | 73.65 | 9.23 | 104.26 | 62.50 | 99.58 | 62.50 to 99.58 | 85,597 | 63,045 |
| 2787 | 5 | 71.26 | 71.77 | 72.85 | 5.95 | 98.52 | 65.66 | 80.28 | N/A | 54,664 | 39,822 |
| 2789 | 3 | 76.97 | 78.45 | 80.64 | 4.30 | 97.28 | 74.22 | 84.16 | N/A | 136,566 | 110,128 |
| 2791 | 3 | 77.81 | 75.76 | 75.85 | 6.07 | 99.89 | 67.66 | 81.82 | N/A | 86,712 | 65,768 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

| AREA (MARKET) | | | | | | | | | | Avg. Adj. | Avg. |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

| STATUS: IMPROVED, UNIMPROVED & IOLL | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 2 | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

PA&T 2007 R&O Agricultural Statistics

Base Stat

Query: 6046

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|-----------------|
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| (AgLand) TOTAL Adj.Sales Price: | 6,358,745 | MEAN: | 72 | AVG.ABS.DEV: | 9.45 | 95% Mean C.I.: | 67.75 to 75.38 | |
| (AgLand) TOTAL Assessed Value: | 4,543,638 | | | | | | | |
| AVG. Adj. Sales Price: | 111,556 | COD: | 12.74 | MAX Sales Ratio: | 103.46 | | | |
| AVG. Assessed Value: | 79,712 | PRD: | 100.15 | MIN Sales Ratio: | 12.55 | | | |

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| SCHOOL DISTRICT * | | | | | | | | | | | Avg. Adj. | Avg. |
|--------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| (blank) | | | | | | | | | | | | |
| 25-0025 | 2 | 79.82 | 79.82 | 78.77 | 2.51 | 101.32 | 77.81 | 81.82 | N/A | 95,818 | 75,479 | |
| 25-0095 | | | | | | | | | | | | |
| 35-0001 | 55 | 74.13 | 71.26 | 71.23 | 12.93 | 100.05 | 12.55 | 103.46 | 69.47 to 75.62 | 112,129 | 79,866 | |
| NonValid School | | | | | | | | | | | | |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 | |

| ACRES IN SALE | | | | | | | | | | | Avg. Adj. | Avg. |
|----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| 10.01 TO 30.00 | 1 | 39.68 | 39.68 | 39.68 | | | 39.68 | 39.68 | N/A | 18,000 | 7,143 | |
| 30.01 TO 50.00 | 2 | 95.49 | 95.49 | 91.97 | 8.35 | 103.82 | 87.51 | 103.46 | N/A | 13,891 | 12,776 | |
| 50.01 TO 100.00 | 11 | 73.88 | 66.99 | 54.48 | 21.68 | 122.96 | 12.55 | 99.58 | 48.44 to 88.16 | 44,459 | 24,221 | |
| 100.01 TO 180.00 | 16 | 74.18 | 73.07 | 72.80 | 6.23 | 100.37 | 60.14 | 81.82 | 69.99 to 77.27 | 61,985 | 45,125 | |
| 180.01 TO 330.00 | 7 | 74.16 | 69.53 | 67.92 | 11.28 | 102.37 | 36.79 | 80.08 | 36.79 to 80.08 | 110,620 | 75,131 | |
| 330.01 TO 650.00 | 14 | 71.43 | 71.32 | 70.01 | 11.31 | 101.88 | 46.09 | 94.66 | 64.34 to 77.81 | 168,807 | 118,179 | |
| 650.01 + | 6 | 74.94 | 76.21 | 79.20 | 8.33 | 96.22 | 67.00 | 87.22 | 67.00 to 87.22 | 282,416 | 223,679 | |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 | |

| MAJORITY LAND USE > 95% | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| DRY | 22 | 74.19 | 74.12 | 74.89 | 5.91 | 98.96 | 62.50 | 84.16 | 70.15 to 77.81 | 83,020 | 62,176 | |
| DRY-N/A | 10 | 77.12 | 77.77 | 74.06 | 11.35 | 105.01 | 60.14 | 99.58 | 66.67 to 88.16 | 69,237 | 51,275 | |
| GRASS | 11 | 73.88 | 73.60 | 73.58 | 16.32 | 100.03 | 36.79 | 103.46 | 63.43 to 94.66 | 159,399 | 117,288 | |
| GRASS-N/A | 11 | 75.01 | 66.09 | 69.90 | 15.37 | 94.55 | 12.55 | 84.53 | 49.22 to 78.50 | 156,321 | 109,264 | |
| IRRGTD | 1 | 48.44 | 48.44 | 48.44 | | | 48.44 | 48.44 | N/A | 124,000 | 60,070 | |
| IRRGTD-N/A | 2 | 42.89 | 42.89 | 45.62 | 7.47 | 94.01 | 39.68 | 46.09 | N/A | 121,500 | 55,424 | |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 | |

| MAJORITY LAND USE > 80% | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| DRY | 25 | 76.01 | 75.81 | 75.41 | 7.20 | 100.53 | 62.50 | 99.58 | 71.73 to 77.81 | 79,100 | 59,650 | |
| DRY-N/A | 7 | 71.32 | 73.28 | 71.93 | 9.63 | 101.88 | 60.14 | 87.51 | 60.14 to 87.51 | 77,330 | 55,624 | |
| GRASS | 16 | 74.07 | 72.56 | 74.19 | 14.99 | 97.81 | 36.79 | 103.46 | 65.02 to 84.53 | 162,458 | 120,529 | |
| GRASS-N/A | 6 | 72.39 | 62.60 | 64.52 | 19.08 | 97.03 | 12.55 | 78.50 | 12.55 to 78.50 | 145,597 | 93,933 | |
| IRRGTD | 3 | 46.09 | 44.74 | 46.57 | 6.34 | 96.06 | 39.68 | 48.44 | N/A | 122,333 | 56,972 | |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 | |

PA&T 2007 R&O Agricultural Statistics

Base Stat

Query: 6046

Type: Qualified

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| (AgLand) TOTAL Adj.Sales Price: | 6,358,745 | MEAN: | 72 | AVG.ABS.DEV: | 9.45 | 95% Mean C.I.: | 67.75 to 75.38 | |
| (AgLand) TOTAL Assessed Value: | 4,543,638 | | | | | | | |
| AVG. Adj. Sales Price: | 111,556 | COD: | 12.74 | MAX Sales Ratio: | 103.46 | | | |
| AVG. Assessed Value: | 79,712 | PRD: | 100.15 | MIN Sales Ratio: | 12.55 | | | |

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MAJORITY LAND USE > 50%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|--------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 32 | 75.12 | 75.26 | 74.66 | 7.88 | 100.80 | 60.14 | 99.58 | 71.26 to 77.81 | 78,713 | 58,770 |
| GRASS | 22 | 74.07 | 69.85 | 71.76 | 15.99 | 97.34 | 12.55 | 103.46 | 65.02 to 75.62 | 157,860 | 113,276 |
| IRRGTD | 3 | 46.09 | 44.74 | 46.57 | 6.34 | 96.06 | 39.68 | 48.44 | N/A | 122,333 | 56,972 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 5000 TO 9999 | 1 | 103.46 | 103.46 | 103.46 | | | 103.46 | 103.46 | N/A | 7,782 | 8,051 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 1 | 103.46 | 103.46 | 103.46 | | | 103.46 | 103.46 | N/A | 7,782 | 8,051 |
| 10000 TO 29999 | 5 | 87.51 | 77.76 | 78.89 | 16.95 | 98.57 | 39.68 | 99.58 | N/A | 19,906 | 15,703 |
| 30000 TO 59999 | 10 | 75.30 | 70.81 | 70.93 | 9.80 | 99.84 | 49.22 | 81.82 | 60.14 to 79.27 | 39,450 | 27,980 |
| 60000 TO 99999 | 16 | 74.18 | 74.67 | 74.86 | 6.51 | 99.75 | 62.50 | 94.66 | 70.15 to 78.50 | 71,850 | 53,788 |
| 100000 TO 149999 | 10 | 69.17 | 61.18 | 61.48 | 20.99 | 99.51 | 12.55 | 80.08 | 36.79 to 77.81 | 121,308 | 74,584 |
| 150000 TO 249999 | 10 | 68.17 | 68.71 | 68.54 | 10.06 | 100.24 | 46.09 | 84.16 | 63.43 to 75.44 | 182,768 | 125,266 |
| 250000 TO 499999 | 4 | 74.51 | 74.47 | 74.57 | 7.52 | 99.86 | 64.34 | 84.53 | N/A | 267,713 | 199,646 |
| 500000 + | 1 | 87.22 | 87.22 | 87.22 | | | 87.22 | 87.22 | N/A | 595,700 | 519,553 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 5000 TO 9999 | 2 | 71.57 | 71.57 | 58.93 | 44.56 | 121.44 | 39.68 | 103.46 | N/A | 12,891 | 7,597 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 2 | 71.57 | 71.57 | 58.93 | 44.56 | 121.44 | 39.68 | 103.46 | N/A | 12,891 | 7,597 |
| 10000 TO 29999 | 12 | 75.30 | 70.88 | 59.69 | 18.12 | 118.75 | 12.55 | 99.58 | 65.66 to 87.51 | 35,421 | 21,141 |
| 30000 TO 59999 | 16 | 72.93 | 70.71 | 68.02 | 9.50 | 103.95 | 36.79 | 81.82 | 67.66 to 77.27 | 68,454 | 46,560 |
| 60000 TO 99999 | 11 | 74.16 | 73.10 | 72.11 | 9.86 | 101.38 | 48.44 | 94.66 | 66.67 to 80.08 | 106,635 | 76,893 |
| 100000 TO 149999 | 10 | 68.17 | 68.07 | 67.21 | 9.13 | 101.29 | 46.09 | 77.81 | 63.43 to 75.44 | 173,851 | 116,837 |
| 150000 TO 249999 | 5 | 75.62 | 76.41 | 76.30 | 8.19 | 100.14 | 64.34 | 84.53 | N/A | 261,087 | 199,203 |
| 500000 + | 1 | 87.22 | 87.22 | 87.22 | | | 87.22 | 87.22 | N/A | 595,700 | 519,553 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

**SPECIAL VALUE SECTION
CORRELATION For
Garden County**

II. Special Value Correlation

Only a small portion of Garden County is affected by special value (and primarily the area bordering the North Platte River). For assessment valuation purposes, the special value has been established using similar uninfluenced sales that have occurred in the surrounding area and valued the same as other agricultural property in the county. It is the opinion that the level of value for special value within Garden County is equal to uninfluenced agricultural level of value.

PA&T 2007 Special Value Statistics

Base Stat

Query: 6046

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|-----------------|
| NUMBER of Sales: | 57 | MEDIAN: | 74 | COV: | 20.53 | 95% Median C.I.: | 69.99 to 76.01 | |
| (AgLand) TOTAL Sales Price: | 6,436,905 | WGT. MEAN: | 71 | STD: | 14.69 | 95% Wgt. Mean C.I.: | 66.73 to 76.18 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 6,358,745 | MEAN: | 72 | AVG.ABS.DEV: | 9.45 | 95% Mean C.I.: | 67.75 to 75.38 | |
| (AgLand) TOTAL Assessed Value: | 4,543,638 | | | | | | | |
| AVG. Adj. Sales Price: | 111,556 | COD: | 12.74 | MAX Sales Ratio: | 103.46 | | | |
| AVG. Assessed Value: | 79,712 | PRD: | 100.15 | MIN Sales Ratio: | 12.55 | | | |

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| DATE OF SALE * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 07/01/03 TO 09/30/03 | 2 | 73.44 | 73.44 | 74.78 | 2.97 | 98.20 | 71.26 | 75.62 | N/A | 182,012 | 136,117 |
| 10/01/03 TO 12/31/03 | 9 | 74.58 | 72.17 | 72.98 | 9.30 | 98.90 | 49.22 | 88.16 | 65.66 to 76.98 | 43,456 | 31,714 |
| 01/01/04 TO 03/31/04 | 7 | 71.73 | 73.97 | 72.71 | 5.58 | 101.73 | 67.70 | 80.28 | 67.70 to 80.28 | 79,876 | 58,078 |
| 04/01/04 TO 06/30/04 | 6 | 72.14 | 64.85 | 63.24 | 22.37 | 102.53 | 12.55 | 94.66 | 12.55 to 94.66 | 100,286 | 63,425 |
| 07/01/04 TO 09/30/04 | 4 | 72.24 | 68.25 | 68.49 | 14.80 | 99.65 | 48.44 | 80.08 | N/A | 132,243 | 90,571 |
| 10/01/04 TO 12/31/04 | 2 | 90.70 | 90.70 | 87.32 | 9.79 | 103.87 | 81.82 | 99.58 | N/A | 33,487 | 29,241 |
| 01/01/05 TO 03/31/05 | 2 | 95.34 | 95.34 | 87.43 | 8.52 | 109.05 | 87.22 | 103.46 | N/A | 301,741 | 263,802 |
| 04/01/05 TO 06/30/05 | 3 | 78.50 | 77.22 | 77.83 | 6.75 | 99.23 | 68.64 | 84.53 | N/A | 179,395 | 139,615 |
| 07/01/05 TO 09/30/05 | 3 | 68.87 | 60.22 | 56.71 | 18.50 | 106.19 | 36.79 | 75.01 | N/A | 112,249 | 63,661 |
| 10/01/05 TO 12/31/05 | 4 | 69.21 | 63.38 | 70.70 | 15.94 | 89.65 | 39.68 | 75.44 | N/A | 154,000 | 108,874 |
| 01/01/06 TO 03/31/06 | 7 | 74.26 | 73.10 | 73.58 | 6.80 | 99.36 | 62.50 | 84.16 | 62.50 to 84.16 | 147,140 | 108,258 |
| 04/01/06 TO 06/30/06 | 8 | 68.57 | 69.14 | 61.93 | 13.01 | 111.66 | 46.09 | 87.51 | 46.09 to 87.51 | 90,302 | 55,920 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/03 TO 06/30/04 | 24 | 74.01 | 70.97 | 70.19 | 10.95 | 101.12 | 12.55 | 94.66 | 69.99 to 76.97 | 79,832 | 56,031 |
| 07/01/04 TO 06/30/05 | 11 | 80.08 | 79.70 | 78.68 | 13.23 | 101.30 | 48.44 | 103.46 | 66.67 to 99.58 | 157,965 | 124,292 |
| 07/01/05 TO 06/30/06 | 22 | 71.43 | 68.14 | 67.71 | 12.98 | 100.63 | 36.79 | 87.51 | 64.34 to 75.44 | 122,961 | 83,257 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/04 TO 12/31/04 | 19 | 74.13 | 71.64 | 68.75 | 14.42 | 104.20 | 12.55 | 99.58 | 67.70 to 80.08 | 92,463 | 63,572 |
| 01/01/05 TO 12/31/05 | 12 | 74.20 | 71.38 | 75.10 | 17.05 | 95.04 | 36.79 | 103.46 | 65.02 to 84.53 | 174,534 | 131,077 |
| <u>ALL</u> | | | | | | | | | | | |
| | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

PA&T 2007 Special Value Statistics

Base Stat

Query: 6046

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|-----------------|
| NUMBER of Sales: | 57 | MEDIAN: | 74 | COV: | 20.53 | 95% Median C.I.: | 69.99 to 76.01 | |
| (AgLand) TOTAL Sales Price: | 6,436,905 | WGT. MEAN: | 71 | STD: | 14.69 | 95% Wgt. Mean C.I.: | 66.73 to 76.18 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 6,358,745 | MEAN: | 72 | AVG.ABS.DEV: | 9.45 | 95% Mean C.I.: | 67.75 to 75.38 | |
| (AgLand) TOTAL Assessed Value: | 4,543,638 | | | | | | | |
| AVG. Adj. Sales Price: | 111,556 | COD: | 12.74 | MAX Sales Ratio: | 103.46 | | | |
| AVG. Assessed Value: | 79,712 | PRD: | 100.15 | MIN Sales Ratio: | 12.55 | | | |

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| GEO CODE / TOWNSHIP # | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 1637 | 1 | 63.43 | 63.43 | 63.43 | | | 63.43 | 63.43 | N/A | 169,600 | 107,576 |
| 1639 | 1 | 87.22 | 87.22 | 87.22 | | | 87.22 | 87.22 | N/A | 595,700 | 519,553 |
| 1693 | 1 | 84.53 | 84.53 | 84.53 | | | 84.53 | 84.53 | N/A | 257,827 | 217,954 |
| 1975 | 1 | 94.66 | 94.66 | 94.66 | | | 94.66 | 94.66 | N/A | 85,300 | 80,741 |
| 2201 | 1 | 67.70 | 67.70 | 67.70 | | | 67.70 | 67.70 | N/A | 158,957 | 107,613 |
| 2207 | 1 | 46.09 | 46.09 | 46.09 | | | 46.09 | 46.09 | N/A | 225,000 | 103,705 |
| 2259 | 2 | 69.40 | 69.40 | 69.03 | 1.09 | 100.52 | 68.64 | 70.15 | N/A | 131,347 | 90,673 |
| 2261 | 1 | 88.16 | 88.16 | 88.16 | | | 88.16 | 88.16 | N/A | 21,600 | 19,042 |
| 2263 | 1 | 64.34 | 64.34 | 64.34 | | | 64.34 | 64.34 | N/A | 250,000 | 160,849 |
| 2491 | 3 | 71.32 | 70.73 | 68.86 | 3.22 | 102.73 | 67.00 | 73.88 | N/A | 98,143 | 67,578 |
| 2493 | 5 | 74.26 | 62.67 | 62.03 | 18.06 | 101.04 | 36.79 | 78.50 | N/A | 94,833 | 58,821 |
| 2495 | 2 | 81.57 | 81.57 | 76.38 | 7.29 | 106.79 | 75.62 | 87.51 | N/A | 157,012 | 119,927 |
| 2551 | 13 | 75.01 | 75.75 | 73.48 | 8.06 | 103.09 | 60.14 | 103.46 | 69.47 to 79.47 | 92,693 | 68,110 |
| 2553 | 1 | 65.02 | 65.02 | 65.02 | | | 65.02 | 65.02 | N/A | 165,677 | 107,719 |
| 2555 | 1 | 12.55 | 12.55 | 12.55 | | | 12.55 | 12.55 | N/A | 101,000 | 12,680 |
| 2557 | 3 | 48.44 | 52.70 | 54.06 | 20.86 | 97.48 | 39.68 | 69.99 | N/A | 67,333 | 36,402 |
| 2783 | 1 | 76.01 | 76.01 | 76.01 | | | 76.01 | 76.01 | N/A | 33,417 | 25,400 |
| 2785 | 7 | 75.44 | 76.79 | 73.65 | 9.23 | 104.26 | 62.50 | 99.58 | 62.50 to 99.58 | 85,597 | 63,045 |
| 2787 | 5 | 71.26 | 71.77 | 72.85 | 5.95 | 98.52 | 65.66 | 80.28 | N/A | 54,664 | 39,822 |
| 2789 | 3 | 76.97 | 78.45 | 80.64 | 4.30 | 97.28 | 74.22 | 84.16 | N/A | 136,566 | 110,128 |
| 2791 | 3 | 77.81 | 75.76 | 75.85 | 6.07 | 99.89 | 67.66 | 81.82 | N/A | 86,712 | 65,768 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

| AREA (MARKET) | | | | | | | | | | Avg. Adj. | Avg. |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

| STATUS: IMPROVED, UNIMPROVED & IOLL | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 2 | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

PA&T 2007 Special Value Statistics

Base Stat

Query: 6046

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|-----------------|
| NUMBER of Sales: | 57 | MEDIAN: | 74 | COV: | 20.53 | 95% Median C.I.: | 69.99 to 76.01 | |
| (AgLand) TOTAL Sales Price: | 6,436,905 | WGT. MEAN: | 71 | STD: | 14.69 | 95% Wgt. Mean C.I.: | 66.73 to 76.18 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 6,358,745 | MEAN: | 72 | AVG.ABS.DEV: | 9.45 | 95% Mean C.I.: | 67.75 to 75.38 | |
| (AgLand) TOTAL Assessed Value: | 4,543,638 | | | | | | | |
| AVG. Adj. Sales Price: | 111,556 | COD: | 12.74 | MAX Sales Ratio: | 103.46 | | | |
| AVG. Assessed Value: | 79,712 | PRD: | 100.15 | MIN Sales Ratio: | 12.55 | | | |

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SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 25-0025 | 2 | 79.82 | 79.82 | 78.77 | 2.51 | 101.32 | 77.81 | 81.82 | N/A | 95,818 | 75,479 |
| 25-0095 | | | | | | | | | | | |
| 35-0001 | 55 | 74.13 | 71.26 | 71.23 | 12.93 | 100.05 | 12.55 | 103.46 | 69.47 to 75.62 | 112,129 | 79,866 |
| NonValid School | | | | | | | | | | | |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

ACRES IN SALE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 10.01 TO 30.00 | 1 | 39.68 | 39.68 | 39.68 | | | 39.68 | 39.68 | N/A | 18,000 | 7,143 |
| 30.01 TO 50.00 | 2 | 95.49 | 95.49 | 91.97 | 8.35 | 103.82 | 87.51 | 103.46 | N/A | 13,891 | 12,776 |
| 50.01 TO 100.00 | 11 | 73.88 | 66.99 | 54.48 | 21.68 | 122.96 | 12.55 | 99.58 | 48.44 to 88.16 | 44,459 | 24,221 |
| 100.01 TO 180.00 | 16 | 74.18 | 73.07 | 72.80 | 6.23 | 100.37 | 60.14 | 81.82 | 69.99 to 77.27 | 61,985 | 45,125 |
| 180.01 TO 330.00 | 7 | 74.16 | 69.53 | 67.92 | 11.28 | 102.37 | 36.79 | 80.08 | 36.79 to 80.08 | 110,620 | 75,131 |
| 330.01 TO 650.00 | 14 | 71.43 | 71.32 | 70.01 | 11.31 | 101.88 | 46.09 | 94.66 | 64.34 to 77.81 | 168,807 | 118,179 |
| 650.01 + | 6 | 74.94 | 76.21 | 79.20 | 8.33 | 96.22 | 67.00 | 87.22 | 67.00 to 87.22 | 282,416 | 223,679 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

MAJORITY LAND USE > 95%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 22 | 74.19 | 74.12 | 74.89 | 5.91 | 98.96 | 62.50 | 84.16 | 70.15 to 77.81 | 83,020 | 62,176 |
| DRY-N/A | 10 | 77.12 | 77.77 | 74.06 | 11.35 | 105.01 | 60.14 | 99.58 | 66.67 to 88.16 | 69,237 | 51,275 |
| GRASS | 11 | 73.88 | 73.60 | 73.58 | 16.32 | 100.03 | 36.79 | 103.46 | 63.43 to 94.66 | 159,399 | 117,288 |
| GRASS-N/A | 11 | 75.01 | 66.09 | 69.90 | 15.37 | 94.55 | 12.55 | 84.53 | 49.22 to 78.50 | 156,321 | 109,264 |
| IRRGTD | 1 | 48.44 | 48.44 | 48.44 | | | 48.44 | 48.44 | N/A | 124,000 | 60,070 |
| IRRGTD-N/A | 2 | 42.89 | 42.89 | 45.62 | 7.47 | 94.01 | 39.68 | 46.09 | N/A | 121,500 | 55,424 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

MAJORITY LAND USE > 80%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 25 | 76.01 | 75.81 | 75.41 | 7.20 | 100.53 | 62.50 | 99.58 | 71.73 to 77.81 | 79,100 | 59,650 |
| DRY-N/A | 7 | 71.32 | 73.28 | 71.93 | 9.63 | 101.88 | 60.14 | 87.51 | 60.14 to 87.51 | 77,330 | 55,624 |
| GRASS | 16 | 74.07 | 72.56 | 74.19 | 14.99 | 97.81 | 36.79 | 103.46 | 65.02 to 84.53 | 162,458 | 120,529 |
| GRASS-N/A | 6 | 72.39 | 62.60 | 64.52 | 19.08 | 97.03 | 12.55 | 78.50 | 12.55 to 78.50 | 145,597 | 93,933 |
| IRRGTD | 3 | 46.09 | 44.74 | 46.57 | 6.34 | 96.06 | 39.68 | 48.44 | N/A | 122,333 | 56,972 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

PA&T 2007 Special Value Statistics

Base Stat

Query: 6046

Type: Qualified

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| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|------------------|
| NUMBER of Sales: | 57 | MEDIAN: | 74 | COV: | 20.53 | 95% Median C.I.: | 69.99 to 76.01 | |
| (AgLand) TOTAL Sales Price: | 6,436,905 | WGT. MEAN: | 71 | STD: | 14.69 | 95% Wgt. Mean C.I.: | 66.73 to 76.18 | (! : land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 6,358,745 | MEAN: | 72 | AVG.ABS.DEV: | 9.45 | 95% Mean C.I.: | 67.75 to 75.38 | |
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| AVG. Assessed Value: | 79,712 | PRD: | 100.15 | MIN Sales Ratio: | 12.55 | | | |

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MAJORITY LAND USE > 50%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|--------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| DRY | 32 | 75.12 | 75.26 | 74.66 | 7.88 | 100.80 | 60.14 | 99.58 | 71.26 to 77.81 | 78,713 | 58,770 |
| GRASS | 22 | 74.07 | 69.85 | 71.76 | 15.99 | 97.34 | 12.55 | 103.46 | 65.02 to 75.62 | 157,860 | 113,276 |
| IRRGTD | 3 | 46.09 | 44.74 | 46.57 | 6.34 | 96.06 | 39.68 | 48.44 | N/A | 122,333 | 56,972 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 5000 TO 9999 | 1 | 103.46 | 103.46 | 103.46 | | | 103.46 | 103.46 | N/A | 7,782 | 8,051 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 1 | 103.46 | 103.46 | 103.46 | | | 103.46 | 103.46 | N/A | 7,782 | 8,051 |
| 10000 TO 29999 | 5 | 87.51 | 77.76 | 78.89 | 16.95 | 98.57 | 39.68 | 99.58 | N/A | 19,906 | 15,703 |
| 30000 TO 59999 | 10 | 75.30 | 70.81 | 70.93 | 9.80 | 99.84 | 49.22 | 81.82 | 60.14 to 79.27 | 39,450 | 27,980 |
| 60000 TO 99999 | 16 | 74.18 | 74.67 | 74.86 | 6.51 | 99.75 | 62.50 | 94.66 | 70.15 to 78.50 | 71,850 | 53,788 |
| 100000 TO 149999 | 10 | 69.17 | 61.18 | 61.48 | 20.99 | 99.51 | 12.55 | 80.08 | 36.79 to 77.81 | 121,308 | 74,584 |
| 150000 TO 249999 | 10 | 68.17 | 68.71 | 68.54 | 10.06 | 100.24 | 46.09 | 84.16 | 63.43 to 75.44 | 182,768 | 125,266 |
| 250000 TO 499999 | 4 | 74.51 | 74.47 | 74.57 | 7.52 | 99.86 | 64.34 | 84.53 | N/A | 267,713 | 199,646 |
| 500000 + | 1 | 87.22 | 87.22 | 87.22 | | | 87.22 | 87.22 | N/A | 595,700 | 519,553 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 5000 TO 9999 | 2 | 71.57 | 71.57 | 58.93 | 44.56 | 121.44 | 39.68 | 103.46 | N/A | 12,891 | 7,597 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 2 | 71.57 | 71.57 | 58.93 | 44.56 | 121.44 | 39.68 | 103.46 | N/A | 12,891 | 7,597 |
| 10000 TO 29999 | 12 | 75.30 | 70.88 | 59.69 | 18.12 | 118.75 | 12.55 | 99.58 | 65.66 to 87.51 | 35,421 | 21,141 |
| 30000 TO 59999 | 16 | 72.93 | 70.71 | 68.02 | 9.50 | 103.95 | 36.79 | 81.82 | 67.66 to 77.27 | 68,454 | 46,560 |
| 60000 TO 99999 | 11 | 74.16 | 73.10 | 72.11 | 9.86 | 101.38 | 48.44 | 94.66 | 66.67 to 80.08 | 106,635 | 76,893 |
| 100000 TO 149999 | 10 | 68.17 | 68.07 | 67.21 | 9.13 | 101.29 | 46.09 | 77.81 | 63.43 to 75.44 | 173,851 | 116,837 |
| 150000 TO 249999 | 5 | 75.62 | 76.41 | 76.30 | 8.19 | 100.14 | 64.34 | 84.53 | N/A | 261,087 | 199,203 |
| 500000 + | 1 | 87.22 | 87.22 | 87.22 | | | 87.22 | 87.22 | N/A | 595,700 | 519,553 |
| ALL | 57 | 74.16 | 71.56 | 71.45 | 12.74 | 100.15 | 12.55 | 103.46 | 69.99 to 76.01 | 111,556 | 79,712 |

**SPECIAL VALUE SECTION
CORRELATION For
Garden County**

III. Recapture Value Correlation

There was only one sale that occurred during the timeframe of the sales study that carried a “recapture” value, there is no statistical sample evidence to indicate that the recapture value within the county is outside of the acceptable range. Likewise, due to the lack of a significant sample, there is no evidence to indicate that the quality of assessment or assessment uniformity for recapture value is outside of the acceptable range.

PA&T 2007 Recapture Value Statistics

Base Stat

Query: 6046

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|---------------------------------|---------|----------------|------------|------------------|--------|---------------------|-----|
| NUMBER of Sales: | 1 | MEDIAN: | 101 | COV: | 0.00 | 95% Median C.I.: | N/A |
| (AgLand) TOTAL Sales Price: | 222,346 | WGT. MEAN: | 101 | STD: | 0.00 | 95% Wgt. Mean C.I.: | N/A |
| (AgLand) TOTAL Adj.Sales Price: | 222,346 | MEAN: | 101 | AVG.ABS.DEV: | 0.00 | 95% Mean C.I.: | N/A |
| (AgLand) TOTAL Assessed Value: | 224,190 | | | | | | |
| AVG. Adj. Sales Price: | 222,346 | COD: | 0.00 | MAX Sales Ratio: | 100.83 | | |
| AVG. Assessed Value: | 224,190 | PRD: | 100.00 | MIN Sales Ratio: | 100.83 | | |

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DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|--------|-----------|-----|-----|--------|--------|-----------------|----------------------|---------------|
| ____Qrtrs____ | _____ | | | | | | | | | | |
| 07/01/03 TO 09/30/03 | | | | | | | | | | | |
| 10/01/03 TO 12/31/03 | | | | | | | | | | | |
| 01/01/04 TO 03/31/04 | | | | | | | | | | | |
| 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 | | | | | | | | | | | |
| 04/01/05 TO 06/30/05 | | | | | | | | | | | |
| 07/01/05 TO 09/30/05 | | | | | | | | | | | |
| 10/01/05 TO 12/31/05 | | | | | | | | | | | |
| 01/01/06 TO 03/31/06 | | | | | | | | | | | |
| 04/01/06 TO 06/30/06 | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| ____Study Years____ | _____ | | | | | | | | | | |
| 07/01/03 TO 06/30/04 | | | | | | | | | | | |
| 07/01/04 TO 06/30/05 | | | | | | | | | | | |
| 07/01/05 TO 06/30/06 | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| ____Calendar Yrs____ | _____ | | | | | | | | | | |
| 01/01/04 TO 12/31/04 | | | | | | | | | | | |
| 01/01/05 TO 12/31/05 | | | | | | | | | | | |
| ____ALL____ | _____ | | | | | | | | | | |
| | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

GEO CODE / TOWNSHIP #

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-----|-----|--------|--------|-----------------|----------------------|---------------|
| 2553 | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| ____ALL____ | _____ | | | | | | | | | | |
| | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

AREA (MARKET)

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-----|-----|--------|--------|-----------------|----------------------|---------------|
| (blank) | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| ____ALL____ | _____ | | | | | | | | | | |
| | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

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 | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| ____ALL____ | _____ | | | | | | | | | | |
| | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

PA&T 2007 Recapture Value Statistics

Base Stat

Query: 6046

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|---------------------------------|---------|----------------|------------|------------------|--------|---------------------|-----|
| NUMBER of Sales: | 1 | MEDIAN: | 101 | COV: | 0.00 | 95% Median C.I.: | N/A |
| (AgLand) TOTAL Sales Price: | 222,346 | WGT. MEAN: | 101 | STD: | 0.00 | 95% Wgt. Mean C.I.: | N/A |
| (AgLand) TOTAL Adj.Sales Price: | 222,346 | MEAN: | 101 | AVG.ABS.DEV: | 0.00 | 95% Mean C.I.: | N/A |
| (AgLand) TOTAL Assessed Value: | 224,190 | | | | | | |
| AVG. Adj. Sales Price: | 222,346 | COD: | 0.00 | MAX Sales Ratio: | 100.83 | | |
| AVG. Assessed Value: | 224,190 | PRD: | 100.00 | MIN Sales Ratio: | 100.83 | | |

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SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-----|-----|--------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 25-0025 | | | | | | | | | | | |
| 25-0095 | | | | | | | | | | | |
| 35-0001 | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| NonValid School | | | | | | | | | | | |
| ALL | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

ACRES IN SALE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-----|-----|--------|--------|-----------------|----------------------|---------------|
| 100.01 TO 180.00 | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| ALL | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

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-N/A | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| ALL | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

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-N/A | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| ALL | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

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-N/A | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| ALL | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

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 \$ | | | | | | | | | | | |
| 150000 TO 249999 | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| ALL | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

PA&T 2007 Recapture Value Statistics

Base Stat

Query: 6046

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

| | | | | | | | |
|---------------------------------|---------|----------------|------------|------------------|--------|---------------------|-----|
| NUMBER of Sales: | 1 | MEDIAN: | 101 | COV: | 0.00 | 95% Median C.I.: | N/A |
| (AgLand) TOTAL Sales Price: | 222,346 | WGT. MEAN: | 101 | STD: | 0.00 | 95% Wgt. Mean C.I.: | N/A |
| (AgLand) TOTAL Adj.Sales Price: | 222,346 | MEAN: | 101 | AVG.ABS.DEV: | 0.00 | 95% Mean C.I.: | N/A |
| (AgLand) TOTAL Assessed Value: | 224,190 | | | | | | |
| AVG. Adj. Sales Price: | 222,346 | COD: | 0.00 | MAX Sales Ratio: | 100.83 | | |
| AVG. Assessed Value: | 224,190 | PRD: | 100.00 | MIN Sales Ratio: | 100.83 | | |

(!: land+NAT=0)

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ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|--------|-----------|-----|-----|--------|--------|-----------------|----------------------|---------------|
| _____ Low \$ _____ | _____ | | | | | | | | | | |
| _____ Total \$ _____ | | | | | | | | | | | |
| 150000 TO 249999 | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |
| _____ ALL _____ | 1 | 100.83 | 100.83 | 100.83 | | | 100.83 | 100.83 | N/A | 222,346 | 224,190 |

Janet L. Shaul
GARDEN COUNTY ASSESSOR
Oshkosh, NE 69154
308-772-4464
gcasr@earthlink.net

February 28, 2007

Catherine Lang
NE Dept. of Property Assessment and Taxation
1033 O St., Suite 600
Lincoln, NE 68508

Dear Ms Lang:

Below is information regarding the procedures and methodologies used in Garden County to implement special valuation on qualified parcels of agricultural and horticultural land (per PAT Regulation-11-005.04).

1. *Methodology for determining special valuation of agricultural land (uninfluenced value).*

The 2007 ag land valuations were determined by using the compilation and statistics received from the PAT of all ag sales deemed qualified in the required three-year sales period, the number of acres in each classification of land that sold, and the median of market value of each classification (at approximately 75%). Because the sales do not indicate any specific market areas, the value for each class (i.e., 3G1, 3G, etc.) will remain the same per class throughout the County.

Starting in 2007, the level of assessment for agricultural land is from 69% to 75%. Sales in the three-year sales period indicate no change in grass land value. Garden County had only three qualified sales of irrigated land; these showed a median in the 40% range, depending on the majority land use. However, so few sales make it difficult to determine any adjustments; therefore no change will be made to irrigated land. We had 32 dryland sales, and the median is in the low to mid 70s range. This again depends on the majority land use. Therefore, no change will be made in dryland value.

2. *Methodology for determining recapture valuation of agricultural land (market value).*

In each three-year sales period, we generally have a very small number of land sales along the North Platte River (most of which are not representative in the number of acres purchased). These sales are primarily for recreational purposes (goose hunting, etc.). Much of the land along the river, however, is used just for agricultural purposes. In an attempt to fairly and accurately value this land, we have implemented Special Valuation in Garden County. Most taxpayers who own land near the river, with adjoining accretion and river acres, file a Form 456 (Special Valuation Application). As a rule of thumb, the land owners that have hunting blinds, but that also use the land for agricultural purposes (usually cattle grazing) have completed these forms by considering *each* blind to be one acre of recreational land, and the rest as agricultural land. The acres with blinds are then valued as recreational at 100% of market or \$2,160 per acre, based on past sales of this real estate. The remaining land is valued as agricultural, *if used as such*, and based on approximately 75% of market per ag sales. *One very important point to remember in Garden County is that a State Game Refuge lies along the river 110 yards out from the banks of the North Platte River, and landowners cannot hunt or have blinds on any of this land. They also have no control over who has access to use accretion land for walking, etc. (See attached copies of NE Statutes 37-706, 37-706.1, 37-707, 37-708, 37-712.)* We have had only one qualified, unimproved sale of ag land including accretion in the three year sales period used for the current sales roster. Therefore, we have insufficient sales to indicate any change in the \$2,160 per acre, so this value will remain in effect for 2007.

Above are the methods Garden County uses to determine valuations for ag properties and recreational properties. The methods were decided on after much market analysis, deliberation and thought, and we feel it is the most equitable and uniform method of dealing with the above addressed land.

Sincerely,

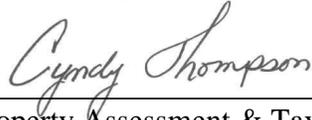
Janet L. Shaul
Garden County Assessor

Certification

This is to certify that the 2007 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 Garden County County Assessor, by certified mail, return receipt requested, 7005 1160 0001 1213 8334.

Dated this 9th day of April, 2007.



Property Assessment & Taxation