

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., 2007). 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., 2007) 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 Revenue Property Assessment Division, hereinafter referred to as the Division, 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 Division 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 Division is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2007) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Division 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 Division 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 Division. 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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2008 Commission Summary

86 Thomas

Residential Real Property - Current

Number of Sales	32	COD	17.45
Total Sales Price	\$1,292,440	PRD	107.19
Total Adj. Sales Price	\$1,292,440	COV	24.09
Total Assessed Value	\$1,213,709	STD	24.24
Avg. Adj. Sales Price	\$40,389	Avg. Abs. Dev.	17.31
Avg. Assessed Value	\$37,928	Min	48.30
Median	99.22	Max	164.44
Wgt. Mean	93.91	95% Median C.I.	91.80 to 104.93
Mean	100.66	95% Wgt. Mean C.I.	82.77 to 105.05
		95% Mean C.I.	92.26 to 109.06
% of Value of the Class of all Real Property Value in the County			9.46
% of Records Sold in the Study Period			7.8
% of Value Sold in the Study Period			13.63
Average Assessed Value of the Base			21,726

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	32	99.22	17.45	107.19
2007	39	96.69	10.38	102.45
2006	30	98.61	5.76	104.71
2005	18	97.15	29.72	112.51
2004	36	94.35	36.10	117.80
2003	33	100	43.78	122.65
2002	23	93	46.05	130.33
2001	27	90	46.11	116.25

2008 Commission Summary

86 Thomas

Commercial Real Property - Current

Number of Sales	6	COD	20.48
Total Sales Price	\$322,600	PRD	82.25
Total Adj. Sales Price	\$238,140	COV	38.75
Total Assessed Value	\$230,310	STD	30.82
Avg. Adj. Sales Price	\$39,690	Avg. Abs. Dev.	19.23
Avg. Assessed Value	\$38,385	Min	21.00
Median	93.92	Max	100.00
Wgt. Mean	96.71	95% Median C.I.	21.00 to 100.00
Mean	79.55	95% Wgt. Mean C.I.	93.88 to 99.54
		95% Mean C.I.	47.20 to 111.90
% of Value of the Class of all Real Property Value in the County			2.99
% of Records Sold in the Study Period			9.38
% of Value Sold in the Study Period			8.17
Average Assessed Value of the Base			44,066

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	6	93.92	20.48	82.25
2007	5	98.71	10.68	99.40
2006	4	95.12	14.88	135.50
2005	2	72.52	0.94	100.89
2004	7	105.90	16.94	104.46
2003	4	98	19.33	131.3
2002	7	97	12.29	108.3
2001	7	91	15.64	97.38

2008 Commission Summary

86 Thomas

Agricultural Land - Current

Number of Sales	8	COD	21.64
Total Sales Price	\$1,163,700	PRD	104.10
Total Adj. Sales Price	\$1,163,700	COV	27.42
Total Assessed Value	\$831,558	STD	20.39
Avg. Adj. Sales Price	\$145,463	Avg. Abs. Dev.	16.04
Avg. Assessed Value	\$103,945	Min	38.00
Median	74.14	Max	101.76
Wgt. Mean	71.46	95% Median C.I.	38.00 to 101.76
Mean	74.39	95% Wgt. Mean C.I.	58.79 to 84.13
		95% Mean C.I.	57.34 to 91.44
% of Value of the Class of all Real Property Value in the County			87.55
% of Records Sold in the Study Period			0.71
% of Value Sold in the Study Period			12.6
Average Assessed Value of the Base			72,862

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	8	74.14	21.64	104.10
2007	14	74.88	9.93	100.85
2006	16	74.88	14.75	100.43
2005	24	74.91	19.68	104.95
2004	18	76.87	17.45	101.81
2003	19	74	14.44	101.19
2002	10	75	20.21	98.57
2001	12	76	19.14	107.43

2008 Opinions of the Property Tax Administrator for Thomas 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 Thomas County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Thomas County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Thomas County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Thomas County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

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

Dated this 7th day of April, 2008.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	35	MEDIAN:	94	COV:	29.96	95% Median C.I.:	83.38 to 100.00	(! : Derived)
TOTAL Sales Price:	1,427,440	WGT. MEAN:	91	STD:	28.89	95% Wgt. Mean C.I.:	80.20 to 101.79	
TOTAL Adj.Sales Price:	1,427,440	MEAN:	96	AVG.ABS.DEV:	21.15	95% Mean C.I.:	86.86 to 106.00	
TOTAL Assessed Value:	1,298,893							
AVG. Adj. Sales Price:	40,784	COD:	22.45	MAX Sales Ratio:	164.44			
AVG. Assessed Value:	37,111	PRD:	105.97	MIN Sales Ratio:	42.67			

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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>											
07/01/05 TO 09/30/05	3	94.23	93.37	94.00	2.23	99.32	89.79	96.08	N/A	39,498	37,129
10/01/05 TO 12/31/05	3	94.06	99.45	96.11	14.99	103.47	80.99	123.30	N/A	40,333	38,765
01/01/06 TO 03/31/06	3	98.08	93.58	93.40	5.40	100.20	83.38	99.28	N/A	23,333	21,792
04/01/06 TO 06/30/06	6	106.45	108.44	98.90	21.50	109.64	73.79	140.40	73.79 to 140.40	38,291	37,871
07/01/06 TO 09/30/06	6	98.12	112.77	102.88	26.71	109.61	80.46	164.44	80.46 to 164.44	38,813	39,932
10/01/06 TO 12/31/06	8	83.57	84.54	77.39	20.00	109.23	58.69	107.68	58.69 to 107.68	55,181	42,706
01/01/07 TO 03/31/07	2	86.93	86.93	103.34	45.12	84.12	47.71	126.15	N/A	68,750	71,043
04/01/07 TO 06/30/07	4	75.35	84.60	72.37	51.91	116.90	42.67	145.03	N/A	19,090	13,816
<u>Study Years</u>											
07/01/05 TO 06/30/06	15	94.23	100.65	96.49	14.56	104.32	73.79	140.40	89.79 to 121.10	35,949	34,686
07/01/06 TO 06/30/07	20	94.55	93.26	87.66	28.26	106.39	42.67	164.44	70.99 to 104.93	44,409	38,930
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	23	96.69	99.32	89.71	20.42	110.71	58.69	164.44	82.55 to 104.93	42,351	37,993
<u>ALL</u>											
	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111

ASSESSOR LOCATION	RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
	HALSEY	6	99.04	103.06	115.63	13.56	89.13	74.74	126.15	74.74 to 126.15	29,091	33,637
	RURAL	7	80.46	75.88	73.17	22.19	103.71	47.71	104.93	47.71 to 104.93	48,894	35,774
	SENECA	3	140.40	135.75	135.28	14.73	100.35	102.41	164.44	N/A	5,950	8,049
	THEDFORD	19	92.40	95.69	92.13	20.57	103.87	42.67	152.94	80.99 to 107.68	46,988	43,289
	<u>ALL</u>	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111

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	28	96.38	101.56	96.62	21.35	105.12	42.67	164.44	91.05 to 107.68	38,756	37,445
	2	2	81.92	81.92	81.79	1.78	100.16	80.46	83.38	N/A	27,500	22,491
	3	5	66.85	73.47	71.52	32.45	102.73	47.71	104.93	N/A	57,452	41,087
	<u>ALL</u>	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111

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	32	94.15	96.45	92.33	21.32	104.46	42.67	164.44	82.55 to 102.41	43,158	39,847
	2	3	100.00	96.23	51.30	30.70	187.60	48.30	140.40	N/A	15,455	7,928
	<u>ALL</u>	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	35	MEDIAN:	94	COV:	29.96	95% Median C.I.:	83.38 to 100.00	(! : Derived)
TOTAL Sales Price:	1,427,440	WGT. MEAN:	91	STD:	28.89	95% Wgt. Mean C.I.:	80.20 to 101.79	
TOTAL Adj.Sales Price:	1,427,440	MEAN:	96	AVG.ABS.DEV:	21.15	95% Mean C.I.:	86.86 to 106.00	
TOTAL Assessed Value:	1,298,893							
AVG. Adj. Sales Price:	40,784	COD:	22.45	MAX Sales Ratio:	164.44			
AVG. Assessed Value:	37,111	PRD:	105.97	MIN Sales Ratio:	42.67			

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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	30	94.15	94.78	88.60	22.79	106.98	42.67	164.44	82.55 to 99.55	41,931	37,150
06											
07	5	107.68	106.30	108.77	15.48	97.73	80.46	132.47	N/A	33,900	36,873
ALL	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	9	98.08	93.16	91.88	19.08	101.39	48.30	126.15	66.85 to 123.30	45,978	42,245
46-0001	3	140.40	135.75	135.28	14.73	100.35	102.41	164.44	N/A	5,950	8,049
86-0001	23	91.80	92.58	89.83	20.52	103.06	42.67	152.94	80.99 to 99.28	43,294	38,892
NonValid School											
ALL	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111

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	7	100.00	94.52	68.86	24.36	137.26	47.71	140.40	47.71 to 140.40	17,638	12,146
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	7	91.05	90.43	90.99	25.91	99.38	42.67	164.44	42.67 to 164.44	28,728	26,140
1920 TO 1939	4	82.19	81.82	75.64	9.62	108.18	66.85	96.08	N/A	53,748	40,656
1940 TO 1949	1	104.93	104.93	104.93			104.93	104.93	N/A	70,000	73,454
1950 TO 1959	4	96.07	95.81	94.65	2.99	101.22	91.80	99.28	N/A	42,500	40,227
1960 TO 1969	4	135.59	124.48	117.18	18.07	106.23	73.79	152.94	N/A	55,050	64,506
1970 TO 1979	2	92.01	92.01	93.06	2.41	98.87	89.79	94.23	N/A	40,750	37,921
1980 TO 1989	3	82.55	98.49	89.18	21.00	110.45	80.46	132.47	N/A	42,060	37,507
1990 TO 1994	2	89.90	89.90	81.69	34.71	110.05	58.69	121.10	N/A	95,000	77,603
1995 TO 1999	1	107.68	107.68	107.68			107.68	107.68	N/A	30,000	32,305
2000 TO Present											
ALL	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	2	120.20	120.20	114.39	16.81	105.08	100.00	140.40	N/A	1,052	1,204	
5000 TO 9999	5	99.55	96.76	98.39	30.02	98.35	42.67	164.44	N/A	7,960	7,831	
Total \$ _____												
1 TO 9999	7	100.00	103.46	99.19	27.18	104.30	42.67	164.44	42.67 to 164.44	5,986	5,938	
10000 TO 29999	9	91.05	101.68	97.40	21.20	104.39	70.99	145.03	80.99 to 132.47	21,444	20,885	
30000 TO 59999	9	92.40	90.74	90.45	22.57	100.32	47.71	152.94	48.30 to 107.68	41,095	37,168	
60000 TO 99999	8	95.46	99.19	100.55	13.65	98.65	73.79	126.15	73.79 to 126.15	72,210	72,605	
100000 TO 149999	2	62.77	62.77	62.85	6.50	99.87	58.69	66.85	N/A	122,500	76,995	
ALL												
	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	4	87.37	89.45	62.53	35.19	143.06	42.67	140.40	N/A	4,201	2,627	
5000 TO 9999	2	100.98	100.98	100.99	1.42	99.99	99.55	102.41	N/A	8,050	8,129	
Total \$ _____												
1 TO 9999	6	99.78	93.30	81.35	21.02	114.69	42.67	140.40	42.67 to 140.40	5,484	4,461	
10000 TO 29999	13	89.79	96.61	84.54	29.35	114.28	47.71	164.44	70.99 to 132.47	24,327	20,567	
30000 TO 59999	7	94.23	93.61	91.48	6.83	102.32	73.79	107.68	73.79 to 107.68	48,270	44,159	
60000 TO 99999	8	95.38	97.23	89.07	22.74	109.15	58.69	152.94	58.69 to 152.94	80,360	71,579	
100000 TO 149999	1	126.15	126.15	126.15			126.15	126.15	N/A	97,500	123,001	
ALL												
	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111	

QUALITY											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	7	100.00	94.52	68.86	24.36	137.26	47.71	140.40	47.71 to 140.40	17,638	12,146	
20	21	91.05	94.67	89.52	22.02	105.76	42.67	164.44	80.46 to 104.93	38,327	34,311	
30	6	96.38	105.46	99.72	20.54	105.75	66.85	152.94	66.85 to 152.94	73,199	72,997	
40	1	92.40	92.40	92.40			92.40	92.40	N/A	59,900	55,350	
ALL												
	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	35	MEDIAN:	94	COV:	29.96	95% Median C.I.:	83.38 to 100.00	(! : Derived)
TOTAL Sales Price:	1,427,440	WGT. MEAN:	91	STD:	28.89	95% Wgt. Mean C.I.:	80.20 to 101.79	
TOTAL Adj.Sales Price:	1,427,440	MEAN:	96	AVG.ABS.DEV:	21.15	95% Mean C.I.:	86.86 to 106.00	
TOTAL Assessed Value:	1,298,893							
AVG. Adj. Sales Price:	40,784	COD:	22.45	MAX Sales Ratio:	164.44			
AVG. Assessed Value:	37,111	PRD:	105.97	MIN Sales Ratio:	42.67			

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	7	100.00	94.52	68.86	24.36	137.26	47.71	140.40	47.71 to 140.40	17,638	12,146	
100	5	107.68	106.30	108.77	15.48	97.73	80.46	132.47	N/A	33,900	36,873	
101	16	87.22	89.58	85.09	22.46	105.27	42.67	152.94	70.99 to 99.28	53,023	45,120	
102	2	100.45	100.45	123.31	25.59	81.45	74.74	126.15	N/A	51,600	63,630	
104	5	96.69	109.54	98.59	15.31	111.10	92.40	164.44	N/A	36,578	36,063	
<u>ALL</u>												
	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	6	99.78	89.73	57.70	24.60	155.49	47.71	140.40	47.71 to 140.40	17,077	9,854	
15	4	98.68	96.27	101.63	26.24	94.72	42.67	145.03	N/A	17,250	17,532	
20	2	95.53	95.53	96.63	12.72	98.86	83.38	107.68	N/A	27,500	26,574	
30	9	89.79	100.11	90.75	26.14	110.32	70.99	164.44	73.79 to 132.47	24,744	22,454	
40	9	91.80	91.89	85.21	19.01	107.85	58.69	152.94	66.85 to 104.93	72,097	61,431	
50	2	106.75	106.75	107.87	13.44	98.96	92.40	121.10	N/A	64,950	70,061	
60	3	96.69	106.31	110.98	10.37	95.79	96.08	126.15	N/A	66,498	73,798	
<u>ALL</u>												
	35	94.23	96.43	90.99	22.45	105.97	42.67	164.44	83.38 to 100.00	40,784	37,111	

Thomas County 2008 Assessment Actions taken to address the following property classes/subclasses:

Residential: Sales review and an analysis for the Villages of Thedford, Seneca and Halsey in the urban areas along with small acreages within one mile of each village was completed resulting in no major valuation changes in these areas. General maintenance was timely completed for the residential class of property for 2008.

2008 Assessment Survey for Thomas County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	Assessor and appraiser
2.	Valuation done by:
	Assessor with assistance of appraiser
3.	Pickup work done by whom:
	Assessor and appraiser
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	June 2005
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	2006
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-Sales were used to establish depreciation on residential improvements as pertains to the cost approach. Sales were also used to establish land and miscellaneous building values.
7.	Number of market areas/neighborhoods for this property class:
	One
8.	How are these defined?
	There are separate land values applied to each village and suburban area around each village. The Village of Thedford has four areas or neighborhoods per say with different pricing per square foot.
9.	Is "Assessor Location" a usable valuation identity?
	Yes
10.	Does the assessor location "suburban" mean something other than rural residential? <i>(that is, does the "suburban" location have its own market?)</i>
	No

11.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	None
12.	Are the county's ag residential and rural residential improvements classified and valued in the same manner?
	Yes

Residential Permit Numbers:

Permits	Information Statements	Other	Total
		27	27

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	32	MEDIAN:	99	COV:	24.09	95% Median C.I.:	91.80 to 104.93	(! : Derived)
TOTAL Sales Price:	1,292,440	WGT. MEAN:	94	STD:	24.24	95% Wgt. Mean C.I.:	82.77 to 105.05	
TOTAL Adj.Sales Price:	1,292,440	MEAN:	101	AVG.ABS.DEV:	17.31	95% Mean C.I.:	92.26 to 109.06	
TOTAL Assessed Value:	1,213,709							
AVG. Adj. Sales Price:	40,388	COD:	17.45	MAX Sales Ratio:	164.44			
AVG. Assessed Value:	37,928	PRD:	107.19	MIN Sales Ratio:	48.30			

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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>											
07/01/05 TO 09/30/05	3	96.08	96.67	99.02	4.98	97.63	89.79	104.14	N/A	39,498	39,110
10/01/05 TO 12/31/05	3	94.06	99.45	96.11	14.99	103.47	80.99	123.30	N/A	40,333	38,765
01/01/06 TO 03/31/06	3	98.08	93.58	93.40	5.40	100.19	83.38	99.28	N/A	23,333	21,793
04/01/06 TO 06/30/06	5	120.64	113.74	113.56	12.06	100.16	91.80	132.47	N/A	32,950	37,418
07/01/06 TO 09/30/06	6	99.36	106.44	96.16	19.17	110.70	80.46	164.44	80.46 to 164.44	38,813	37,321
10/01/06 TO 12/31/06	7	92.69	85.38	77.29	16.09	110.47	58.69	104.93	58.69 to 104.93	58,779	45,429
01/01/07 TO 03/31/07	1	126.15	126.15	126.15			126.15	126.15	N/A	97,500	123,001
04/01/07 TO 06/30/07	4	113.71	105.19	82.08	26.23	128.15	48.30	145.03	N/A	19,090	15,669
<u>Study Years</u>											
07/01/05 TO 06/30/06	14	97.08	102.70	102.50	12.79	100.20	80.99	132.47	89.79 to 123.30	33,874	34,721
07/01/06 TO 06/30/07	18	99.65	99.07	88.93	21.03	111.40	48.30	164.44	80.46 to 112.48	45,455	40,422
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	21	99.17	99.32	90.37	16.15	109.91	58.69	164.44	83.38 to 104.93	41,861	37,828
<u>ALL</u>											
	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
HALSEY	6	99.04	103.06	115.63	13.56	89.13	74.74	126.15	74.74 to 126.15	29,091	33,637
RURAL	6	81.92	80.58	76.54	18.77	105.28	48.30	104.93	48.30 to 104.93	50,376	38,556
SENECA	3	102.41	120.91	133.41	22.32	90.63	95.87	164.44	N/A	5,950	7,938
THEDFORD	17	99.28	103.32	94.85	16.45	108.93	58.69	145.03	89.79 to 125.00	46,928	44,513
<u>ALL</u>											
	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	26	99.52	105.29	99.21	16.62	106.13	58.69	164.44	94.06 to 120.64	38,083	37,783
2	2	81.92	81.92	81.79	1.78	100.16	80.46	83.38	N/A	27,500	22,492
3	4	83.20	79.91	75.37	26.84	106.03	48.30	104.93	N/A	61,815	46,587
<u>ALL</u>											
	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	29	99.28	102.65	95.52	17.33	107.46	58.69	164.44	91.80 to 112.48	42,968	41,043
2	3	95.87	81.39	50.58	17.98	160.93	48.30	100.00	N/A	15,455	7,816
<u>ALL</u>											
	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	32	MEDIAN:	99	COV:	24.09	95% Median C.I.:	91.80 to 104.93	(! : Derived)
TOTAL Sales Price:	1,292,440	WGT. MEAN:	94	STD:	24.24	95% Wgt. Mean C.I.:	82.77 to 105.05	
TOTAL Adj.Sales Price:	1,292,440	MEAN:	101	AVG.ABS.DEV:	17.31	95% Mean C.I.:	92.26 to 109.06	
TOTAL Assessed Value:	1,213,709							
AVG. Adj. Sales Price:	40,388	COD:	17.45	MAX Sales Ratio:	164.44			
AVG. Assessed Value:	37,928	PRD:	107.19	MIN Sales Ratio:	48.30			

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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	28	99.22	99.92	92.11	16.96	108.47	48.30	164.44	92.69 to 104.14	41,176	37,927
06											
07	4	105.22	105.84	108.77	19.69	97.30	80.46	132.47	N/A	34,875	37,934
ALL	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	9	98.08	93.16	91.88	19.08	101.39	48.30	126.15	66.85 to 123.30	45,978	42,245
46-0001	3	102.41	120.91	133.41	22.32	90.63	95.87	164.44	N/A	5,950	7,938
86-0001	20	99.22	100.99	94.06	15.76	107.37	58.69	145.03	89.79 to 112.48	43,039	40,484
NonValid School											
ALL	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928

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	6	99.78	94.90	78.60	13.70	120.75	48.30	123.30	48.30 to 123.30	13,911	10,933
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	7	99.75	111.96	104.00	21.59	107.66	74.74	164.44	74.74 to 164.44	28,728	29,877
1920 TO 1939	4	82.19	81.82	75.64	9.62	108.17	66.85	96.08	N/A	53,748	40,656
1940 TO 1949	1	104.93	104.93	104.93			104.93	104.93	N/A	70,000	73,454
1950 TO 1959	4	96.07	95.81	94.65	2.99	101.22	91.80	99.28	N/A	42,500	40,227
1960 TO 1969	3	126.15	127.89	124.22	8.60	102.95	112.48	145.03	N/A	51,733	64,262
1970 TO 1979	2	96.97	96.97	100.35	7.40	96.62	89.79	104.14	N/A	40,750	40,893
1980 TO 1989	3	82.55	98.49	89.18	21.00	110.45	80.46	132.47	N/A	42,060	37,507
1990 TO 1994	2	89.66	89.66	81.52	34.55	110.00	58.69	120.64	N/A	95,000	77,440
1995 TO 1999											
2000 TO Present											
ALL	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	32	MEDIAN:	99	COV:	24.09	95% Median C.I.:	91.80 to 104.93	(! : Derived)
TOTAL Sales Price:	1,292,440	WGT. MEAN:	94	STD:	24.24	95% Wgt. Mean C.I.:	82.77 to 105.05	
TOTAL Adj.Sales Price:	1,292,440	MEAN:	101	AVG.ABS.DEV:	17.31	95% Mean C.I.:	92.26 to 109.06	
TOTAL Assessed Value:	1,213,709							
AVG. Adj. Sales Price:	40,388	COD:	17.45	MAX Sales Ratio:	164.44			
AVG. Assessed Value:	37,928	PRD:	107.19	MIN Sales Ratio:	48.30			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	2	97.94	97.94	98.53	2.11	99.40	95.87	100.00	N/A	1,052	1,037	
5000 TO 9999	5	102.41	113.23	117.01	22.49	96.77	74.74	164.44	N/A	7,960	9,313	
Total \$ _____												
1 TO 9999	7	100.00	108.86	116.08	17.38	93.78	74.74	164.44	74.74 to 164.44	5,986	6,949	
10000 TO 29999	9	99.75	108.97	106.19	19.66	102.62	80.99	145.03	83.38 to 132.47	21,444	22,771	
30000 TO 59999	7	92.69	88.73	88.72	13.45	100.01	48.30	112.48	48.30 to 112.48	42,836	38,003	
60000 TO 99999	7	104.14	104.52	105.35	10.42	99.21	82.55	126.15	82.55 to 126.15	73,240	77,158	
100000 TO 149999	2	62.77	62.77	62.85	6.50	99.87	58.69	66.85	N/A	122,500	76,995	
ALL												
	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	3	95.87	90.20	81.15	8.78	111.15	74.74	100.00	N/A	2,601	2,111	
5000 TO 9999	2	100.98	100.98	100.99	1.42	99.99	99.55	102.41	N/A	8,050	8,129	
Total \$ _____												
1 TO 9999	5	99.55	94.51	94.51	6.39	100.00	74.74	102.41	N/A	4,781	4,518	
10000 TO 29999	13	99.75	107.61	96.93	26.00	111.02	48.30	164.44	80.99 to 132.47	21,943	21,270	
30000 TO 59999	5	96.08	98.47	97.75	5.68	100.74	91.80	112.48	N/A	45,118	44,102	
60000 TO 99999	8	96.62	91.38	86.51	16.40	105.63	58.69	120.64	58.69 to 120.64	82,522	71,386	
100000 TO 149999	1	126.15	126.15	126.15			126.15	126.15	N/A	97,500	123,001	
ALL												
	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928	

QUALITY											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	6	99.78	94.90	78.60	13.70	120.75	48.30	123.30	48.30 to 123.30	13,911	10,933	
20	19	99.28	103.37	94.42	20.35	109.48	58.69	164.44	82.55 to 125.00	37,362	35,277	
30	6	97.63	99.13	96.16	13.80	103.09	66.85	126.15	66.85 to 126.15	73,199	70,386	
40	1	92.69	92.69	92.69			92.69	92.69	N/A	59,900	55,520	
ALL												
	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928	

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	32	MEDIAN:	99	COV:	24.09	95% Median C.I.:	91.80 to 104.93	(! : Derived)
TOTAL Sales Price:	1,292,440	WGT. MEAN:	94	STD:	24.24	95% Wgt. Mean C.I.:	82.77 to 105.05	
TOTAL Adj.Sales Price:	1,292,440	MEAN:	101	AVG.ABS.DEV:	17.31	95% Mean C.I.:	92.26 to 109.06	
TOTAL Assessed Value:	1,213,709							
AVG. Adj. Sales Price:	40,388	COD:	17.45	MAX Sales Ratio:	164.44			
AVG. Assessed Value:	37,928	PRD:	107.19	MIN Sales Ratio:	48.30			

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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)	6	99.78	94.90	78.60	13.70	120.75	48.30	123.30	48.30 to 123.30	13,911	10,933	
100	4	105.22	105.84	108.77	19.69	97.30	80.46	132.47	N/A	34,875	37,934	
101	15	99.28	98.46	87.70	17.52	112.27	58.69	145.03	82.55 to 112.48	52,225	45,801	
102	2	100.45	100.45	123.31	25.59	81.45	74.74	126.15	N/A	51,600	63,630	
104	5	98.08	110.09	99.56	15.26	110.58	92.69	164.44	N/A	36,578	36,418	
<u>ALL</u>												
	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	5	99.55	89.23	63.57	11.70	140.36	48.30	102.41	N/A	12,493	7,941	
15	4	112.14	116.85	112.37	16.20	103.98	98.08	145.03	N/A	17,250	19,384	
20	1	83.38	83.38	83.38			83.38	83.38	N/A	25,000	20,846	
30	8	111.53	111.61	108.49	22.80	102.87	74.74	164.44	74.74 to 164.44	19,712	21,386	
40	9	91.80	88.50	83.46	15.31	106.04	58.69	112.48	66.85 to 104.93	72,097	60,172	
50	2	106.67	106.67	107.75	13.10	98.99	92.69	120.64	N/A	64,950	69,984	
60	3	99.17	107.13	111.78	10.11	95.84	96.08	126.15	N/A	66,498	74,334	
<u>ALL</u>												
	32	99.22	100.66	93.91	17.45	107.19	48.30	164.44	91.80 to 104.93	40,388	37,928	

**2008 Correlation Section
for Thomas County**

Residential Real Property

I. Correlation

RESIDENTIAL: The qualified residential statistics support the actions taken by Thomas County. When four mobile homes are hypothetically removed from the “mix” all three measures of central tendency are within the prescribed parameters for an acceptable level of value and are supported by the trended preliminary ratio. Based on assessment practices and the verification and review process it is believed there is uniform and proportionate assessment within the residential property class.

For direct equalization purposes the R&O Median will be used in determining the level of value. The adopted three-year plan, preliminary statistics, the 2008 Reports and Opinions statistics, and the 2008 Assessment Survey all support that Thomas has achieved an acceptable overall level of value.

**2008 Correlation Section
for Thomas 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(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), 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
2008	44	32	72.73
2007	46	39	84.78
2006	35	30	85.71
2005	22	18	81.82
2004	39	36	92.31
2003	38	33	86.84
2002	27	23	85.19
2001	29	27	93.1

RESIDENTIAL: The County has historically and currently utilized a high proportion of the residential sales for development of the residential sale file, indicating the county has used all available sales and has not trimmed the sample.

**2008 Correlation Section
for Thomas 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.

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

**2008 Correlation Section
for Thomas 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
2008	94.23	3.11	97.16	99.22
2007	96.18	5.73	101.7	96.69
2006	104.85	28.13	134.34	98.61
2005	89.29	3.69	92.59	97.15
2004	94.35	-1.88	92.57	94.35
2003	100	0.08	100.08	100
2002	85	-0.15	84.87	93
2001	81	6.65	86.39	90

RESIDENTIAL: The 2.06 point difference in the Trended Preliminary Ratio and the R&O Ratio is an indication the two measures are relatively similar and somewhat support each other. The trended preliminary is more of a reflection of the assessment actions to the base.

**2008 Correlation Section
for Thomas 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 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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.

**2008 Correlation Section
for Thomas 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		% Change in Assessed Value (excl. growth)
1.45	2008	3.11
0.56	2007	5.73
26.56	2006	28.13
9.2	2005	3.69
0	2004	-1.88
1.1	2003	0.08
4.85	2002	-0.15
7.86	2001	6.65

RESIDENTIAL: The percent change in the sales file compared to the percent change in the base is a reflection of the assessment actions for 2008. Along with the general maintenance there was a sales review and analysis of the villages of Thedford, Halsey, and Seneca and small acreages within a one mile radius of each any discrepancy in data was corrected. Lot sizes and values were corrected that were discovered to be wrong.

2008 Correlation Section for Thomas County

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section
for Thomas County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	99.22	93.91	100.66

RESIDENTIAL: Of the three measures of central tendency only the mean is out by .66 of a point, four mobile homes in the sales file are impacting this measure. When the mobile homes, book 24 page 63 sale date 06/16/06, book 24 page 5 sale date 09/12/05, book 24 page 78 sale date 08/09/06, and book 24 page 67 sale date 06/08/06, are hypothetically removed from the “mix” the mean is 99.92, median 99.23, and weighted mean 92.11. It is believed that Thomas County has achieved an acceptable level of value within the residential class of property and is supported by the trended preliminary ratio.

**2008 Correlation Section
for Thomas 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. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. 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	17.45	107.19
Difference	2.45	4.19

RESIDENTIAL: Both qualitative measures are above the acceptable standards. However when four mobile homes, book 24 page 63 sale date 06/16/06, book 24 page 5 sale date 09/12/05, book 24 page 78 sale date 08/09/06, and book 24 page 67 sale date 06/08/06, are hypothetically removed from the “mix” the COD is 16.96 and the PRD is 108.47. The measures are still above the required standards but considering the assessment practices it is believed the residential properties are being treated in a uniform and proportionate manner.

**2008 Correlation Section
for Thomas 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	35	32	-3
Median	94.23	99.22	4.99
Wgt. Mean	90.99	93.91	2.92
Mean	96.43	100.66	4.23
COD	22.45	17.45	-5
PRD	105.97	107.19	1.22
Min Sales Ratio	42.67	48.30	5.63
Max Sales Ratio	164.44	164.44	0

RESIDENTIAL: The above table is a reflection of the assessment actions taken for 2008. A sales review and an analysis for the Villages of Thedford, Seneca and Halsey along with small acreages within one mile of each village were completed resulting in no major valuation changes. As part of the general maintenance it was discovered that the size of several lots was wrong, the lot sizes and values were corrected. Three sales were removed from the R&O statistics that were substantially changed since time of sale.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	6	MEDIAN:	94	COV:	38.75	95% Median C.I.:	21.00 to 100.00
TOTAL Sales Price:	322,600	WGT. MEAN:	97	STD:	30.82	95% Wgt. Mean C.I.:	93.88 to 99.54
TOTAL Adj.Sales Price:	238,140	MEAN:	80	AVG.ABS.DEV:	19.23	95% Mean C.I.:	47.20 to 111.90
TOTAL Assessed Value:	230,310						
AVG. Adj. Sales Price:	39,690	COD:	20.48	MAX Sales Ratio:	100.00		
AVG. Assessed Value:	38,385	PRD:	82.25	MIN Sales Ratio:	21.00		

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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>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	2	98.17	98.17	97.81	0.55	100.37	97.63	98.71	N/A	105,270	102,966
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	100.00	100.00	100.00			100.00	100.00	N/A	2,200	2,200
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	21.00	21.00	21.00			21.00	21.00	N/A	500	105
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06	1	69.74	69.74	69.74			69.74	69.74	N/A	1,900	1,325
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748
04/01/07 TO 06/30/07											
<u>Study Years</u>											
07/01/04 TO 06/30/05	3	98.71	98.78	97.83	0.80	100.97	97.63	100.00	N/A	70,913	69,377
07/01/05 TO 06/30/06	2	45.37	45.37	59.58	53.71	76.15	21.00	69.74	N/A	1,200	715
07/01/06 TO 06/30/07	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	2	60.50	60.50	85.37	65.29	70.87	21.00	100.00	N/A	1,350	1,152
01/01/06 TO 12/31/06	1	69.74	69.74	69.74			69.74	69.74	N/A	1,900	1,325
<u>ALL</u>											
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
HALSEY	1	97.63	97.63	97.63			97.63	97.63	N/A	175,000	170,852
SENECA	1	21.00	21.00	21.00			21.00	21.00	N/A	500	105
THEDFORD	4	94.46	89.66	94.75	10.26	94.63	69.74	100.00	N/A	15,660	14,838
<u>ALL</u>											
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	4	93.92	77.21	96.61	23.00	79.92	21.00	100.00	N/A	50,175	48,476
2	1	98.71	98.71	98.71			98.71	98.71	N/A	35,540	35,080
3	1	69.74	69.74	69.74			69.74	69.74	N/A	1,900	1,325
<u>ALL</u>											
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	6	MEDIAN:	94	COV:	38.75	95% Median C.I.:	21.00 to 100.00
TOTAL Sales Price:	322,600	WGT. MEAN:	97	STD:	30.82	95% Wgt. Mean C.I.:	93.88 to 99.54
TOTAL Adj.Sales Price:	238,140	MEAN:	80	AVG.ABS.DEV:	19.23	95% Mean C.I.:	47.20 to 111.90
TOTAL Assessed Value:	230,310						
AVG. Adj. Sales Price:	39,690	COD:	20.48	MAX Sales Ratio:	100.00		
AVG. Assessed Value:	38,385	PRD:	82.25	MIN Sales Ratio:	21.00		

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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	5	97.63	81.51	96.93	17.92	84.09	21.00	100.00	N/A	47,248	45,797
2	1	69.74	69.74	69.74			69.74	69.74	N/A	1,900	1,325
ALL	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385
04											
ALL	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	1	97.63	97.63	97.63			97.63	97.63	N/A	175,000	170,852
46-0001	1	21.00	21.00	21.00			21.00	21.00	N/A	500	105
86-0001	4	94.46	89.66	94.75	10.26	94.63	69.74	100.00	N/A	15,660	14,838
NonValid School											
ALL	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

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	83.69	72.09	97.15	31.93	74.21	21.00	100.00	N/A	44,900	43,620
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	98.71	98.71	98.71			98.71	98.71	N/A	35,540	35,080
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	6	MEDIAN:	94	COV:	38.75	95% Median C.I.:	21.00 to 100.00
TOTAL Sales Price:	322,600	WGT. MEAN:	97	STD:	30.82	95% Wgt. Mean C.I.:	93.88 to 99.54
TOTAL Adj.Sales Price:	238,140	MEAN:	80	AVG.ABS.DEV:	19.23	95% Mean C.I.:	47.20 to 111.90
TOTAL Assessed Value:	230,310						
AVG. Adj. Sales Price:	39,690	COD:	20.48	MAX Sales Ratio:	100.00		
AVG. Assessed Value:	38,385	PRD:	82.25	MIN Sales Ratio:	21.00		

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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	3	69.74	63.58	78.91	37.76	80.57	21.00	100.00	N/A	1,533	1,210
Total \$ _____											
1 TO 9999	3	69.74	63.58	78.91	37.76	80.57	21.00	100.00	N/A	1,533	1,210
10000 TO 29999	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748
30000 TO 59999	1	98.71	98.71	98.71			98.71	98.71	N/A	35,540	35,080
150000 TO 249999	1	97.63	97.63	97.63			97.63	97.63	N/A	175,000	170,852
ALL _____											
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

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	3	69.74	63.58	78.91	37.76	80.57	21.00	100.00	N/A	1,533	1,210
Total \$ _____											
1 TO 9999	3	69.74	63.58	78.91	37.76	80.57	21.00	100.00	N/A	1,533	1,210
10000 TO 29999	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748
30000 TO 59999	1	98.71	98.71	98.71			98.71	98.71	N/A	35,540	35,080
150000 TO 249999	1	97.63	97.63	97.63			97.63	97.63	N/A	175,000	170,852
ALL _____											
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

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	83.69	72.09	97.15	31.93	74.21	21.00	100.00	N/A	44,900	43,620
10	2	94.46	94.46	95.37	4.50	99.05	90.21	98.71	N/A	29,270	27,914
ALL _____											
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

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	83.69	72.09	97.15	31.93	74.21	21.00	100.00	N/A	44,900	43,620
170	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748
442	1	98.71	98.71	98.71			98.71	98.71	N/A	35,540	35,080
ALL _____											
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

Thomas County 2008 Assessment Actions taken to address the following property classes/subclasses:

Commercial: Sales review and analysis for all commercial properties was completed resulting in no major valuation changes to this property class. General maintenance was completed for the commercial property class for 2008.

2008 Assessment Survey for Thomas County

Commercial/Industrial Appraisal Information

1.	Data collection done by: Assessor and appraiser
2.	Valuation done by: Assessor with assistance from the appraiser
3.	Pickup work done by whom: Assessor and appraiser
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? June 2005
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information? 2006
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? 2007 – where applicable
7.	When was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? 2007 – where applicable
8.	Number of market areas/neighborhoods for this property class? One
9.	How are these defined? NA
10.	Is “Assessor Location” a usable valuation identity? Yes
11.	Does the assessor location “suburban” mean something other than rural commercial? (<i>that is, does the “suburban” location have its own market?</i>) No

12.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	None

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
		0	0

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	6	MEDIAN:	94	COV:	38.75	95% Median C.I.:	21.00 to 100.00
TOTAL Sales Price:	322,600	WGT. MEAN:	97	STD:	30.82	95% Wgt. Mean C.I.:	93.88 to 99.54
TOTAL Adj.Sales Price:	238,140	MEAN:	80	AVG.ABS.DEV:	19.23	95% Mean C.I.:	47.20 to 111.90
TOTAL Assessed Value:	230,310						
AVG. Adj. Sales Price:	39,690	COD:	20.48	MAX Sales Ratio:	100.00		
AVG. Assessed Value:	38,385	PRD:	82.25	MIN Sales Ratio:	21.00		

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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>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	2	98.17	98.17	97.81	0.55	100.37	97.63	98.71	N/A	105,270	102,966
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	100.00	100.00	100.00			100.00	100.00	N/A	2,200	2,200
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	21.00	21.00	21.00			21.00	21.00	N/A	500	105
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06	1	69.74	69.74	69.74			69.74	69.74	N/A	1,900	1,325
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748
04/01/07 TO 06/30/07											
<u>Study Years</u>											
07/01/04 TO 06/30/05	3	98.71	98.78	97.83	0.80	100.97	97.63	100.00	N/A	70,913	69,377
07/01/05 TO 06/30/06	2	45.37	45.37	59.58	53.71	76.15	21.00	69.74	N/A	1,200	715
07/01/06 TO 06/30/07	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	2	60.50	60.50	85.37	65.29	70.87	21.00	100.00	N/A	1,350	1,152
01/01/06 TO 12/31/06	1	69.74	69.74	69.74			69.74	69.74	N/A	1,900	1,325
<u>ALL</u>											
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
HALSEY	1	97.63	97.63	97.63			97.63	97.63	N/A	175,000	170,852
SENECA	1	21.00	21.00	21.00			21.00	21.00	N/A	500	105
THEDFORD	4	94.46	89.66	94.75	10.26	94.63	69.74	100.00	N/A	15,660	14,838
<u>ALL</u>											
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	4	93.92	77.21	96.61	23.00	79.92	21.00	100.00	N/A	50,175	48,476
2	1	98.71	98.71	98.71			98.71	98.71	N/A	35,540	35,080
3	1	69.74	69.74	69.74			69.74	69.74	N/A	1,900	1,325
<u>ALL</u>											
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	6	MEDIAN:	94	COV:	38.75	95% Median C.I.:	21.00 to 100.00
TOTAL Sales Price:	322,600	WGT. MEAN:	97	STD:	30.82	95% Wgt. Mean C.I.:	93.88 to 99.54
TOTAL Adj.Sales Price:	238,140	MEAN:	80	AVG.ABS.DEV:	19.23	95% Mean C.I.:	47.20 to 111.90
TOTAL Assessed Value:	230,310						
AVG. Adj. Sales Price:	39,690	COD:	20.48	MAX Sales Ratio:	100.00		
AVG. Assessed Value:	38,385	PRD:	82.25	MIN Sales Ratio:	21.00		

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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	5	97.63	81.51	96.93	17.92	84.09	21.00	100.00	N/A	47,248	45,797
2	1	69.74	69.74	69.74			69.74	69.74	N/A	1,900	1,325
____ALL____	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385
04											
____ALL____	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	1	97.63	97.63	97.63			97.63	97.63	N/A	175,000	170,852
46-0001	1	21.00	21.00	21.00			21.00	21.00	N/A	500	105
86-0001	4	94.46	89.66	94.75	10.26	94.63	69.74	100.00	N/A	15,660	14,838
NonValid School											
____ALL____	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

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	83.69	72.09	97.15	31.93	74.21	21.00	100.00	N/A	44,900	43,620
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	98.71	98.71	98.71			98.71	98.71	N/A	35,540	35,080
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	6	MEDIAN:	94	COV:	38.75	95% Median C.I.:	21.00 to 100.00
TOTAL Sales Price:	322,600	WGT. MEAN:	97	STD:	30.82	95% Wgt. Mean C.I.:	93.88 to 99.54
TOTAL Adj.Sales Price:	238,140	MEAN:	80	AVG.ABS.DEV:	19.23	95% Mean C.I.:	47.20 to 111.90
TOTAL Assessed Value:	230,310						
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AVG. Assessed Value:	38,385	PRD:	82.25	MIN Sales Ratio:	21.00		

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	3	69.74	63.58	78.91	37.76	80.57	21.00	100.00	N/A	1,533	1,210	
Total \$ _____												
1 TO 9999	3	69.74	63.58	78.91	37.76	80.57	21.00	100.00	N/A	1,533	1,210	
10000 TO 29999	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748	
30000 TO 59999	1	98.71	98.71	98.71			98.71	98.71	N/A	35,540	35,080	
150000 TO 249999	1	97.63	97.63	97.63			97.63	97.63	N/A	175,000	170,852	
ALL _____												
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	3	69.74	63.58	78.91	37.76	80.57	21.00	100.00	N/A	1,533	1,210	
Total \$ _____												
1 TO 9999	3	69.74	63.58	78.91	37.76	80.57	21.00	100.00	N/A	1,533	1,210	
10000 TO 29999	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748	
30000 TO 59999	1	98.71	98.71	98.71			98.71	98.71	N/A	35,540	35,080	
150000 TO 249999	1	97.63	97.63	97.63			97.63	97.63	N/A	175,000	170,852	
ALL _____												
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385	

COST RANK											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	4	83.69	72.09	97.15	31.93	74.21	21.00	100.00	N/A	44,900	43,620	
10	2	94.46	94.46	95.37	4.50	99.05	90.21	98.71	N/A	29,270	27,914	
ALL _____												
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	4	83.69	72.09	97.15	31.93	74.21	21.00	100.00	N/A	44,900	43,620	
170	1	90.21	90.21	90.21			90.21	90.21	N/A	23,000	20,748	
442	1	98.71	98.71	98.71			98.71	98.71	N/A	35,540	35,080	
ALL _____												
	6	93.92	79.55	96.71	20.48	82.25	21.00	100.00	21.00 to 100.00	39,690	38,385	

**2008 Correlation Section
for Thomas County**

Commerical Real Property

I. Correlation

COMMERCIAL: The statistical sampling for the commercial class of property consists of six sales which does not represent the population as a whole. There is no other information available that would indicate that the level of value for the commercial class of property has not been met.

**2008 Correlation Section
for Thomas 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(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), 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
2008	7	6	85.71
2007	6	5	83.33
2006	5	4	80
2005	5	2	40
2004	10	7	70
2003	8	4	50
2002	8	7	87.5
2001	8	7	87.5

COMMERCIAL: The table illustrates that the county continues to have very few commercial sales. It also indicates that the county utilizes a high proportion of the commercial sales for development of the commercial profile.

**2008 Correlation Section
for Thomas 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.

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

**2008 Correlation Section
for Thomas 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
2008	93.92	0.33	94.23	93.92
2007	97.13	2.53	99.59	98.71
2006	75.29	-1.06	74.49	95.12
2005	72.52	-18.01	59.46	72.52
2004	105.90	-4.58	101.04	105.90
2003	98	0	98	98
2002	81	5.07	85.11	97
2001	81	3.13	83.54	91

COMMERCIAL: The statistical sampling for the commercial class of property consists of six sales which does not represent the population as a whole. There is no other information available that would indicate that the level of value for the commercial class of property has not been met.

**2008 Correlation Section
for Thomas 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 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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.

**2008 Correlation Section
for Thomas 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		% Change in Assessed Value (excl. growth)
0	2008	0.33
0	2007	2.53
42.59	2006	-1.06
0	2005	-18.01
0	2004	-4.58
0	2003	0
19.57	2002	5.07
13.54	2001	3.13

COMMERCIAL: There is a very slight difference between the percent change in the sales file compared to the percent change in the base, which is reflective of no major changes other the general maintenance within commercial class.

2008 Correlation Section for Thomas County

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section
for Thomas County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	93.92	96.71	79.55

COMMERCIAL: With only six sales in the commercial sales file, this would not be a good representation of the commercial class as a whole. There is no other information available that would indicate that the level of value for the commercial class of property has not been met.

**2008 Correlation Section
for Thomas 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. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. 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	20.48	82.25
Difference	0.48	-15.75

COMMERCIAL: Considering the small sample and the diversity of the commercial properties, six sales is not a good representation of the commercial class as a whole. The statistical reliance on these measures is meaningless.

**2008 Correlation Section
for Thomas 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	6	6	0
Median	93.92	93.92	0
Wgt. Mean	96.71	96.71	0
Mean	79.55	79.55	0
COD	20.48	20.48	0
PRD	82.25	82.25	0
Min Sales Ratio	21.00	21.00	0
Max Sales Ratio	100.00	100.00	0

COMMERCIAL: The above table is a reflection of the assessment actions taken for 2008. Along with the general maintenance the sales review and analysis for all commercial properties was completed resulting in no major changes.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	8	MEDIAN:	64	COV:	26.71	95% Median C.I.:	34.73 to 88.37	
(AgLand) TOTAL Sales Price:	1,163,700	WGT. MEAN:	62	STD:	17.33	95% Wgt. Mean C.I.:	51.34 to 73.12	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	1,163,700	MEAN:	65	AVG.ABS.DEV:	13.76	95% Mean C.I.:	50.40 to 79.38	
(AgLand) TOTAL Assessed Value:	724,184							
AVG. Adj. Sales Price:	145,462	COD:	21.37	MAX Sales Ratio:	88.37			
AVG. Assessed Value:	90,523	PRD:	104.27	MIN Sales Ratio:	34.73			

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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>											
07/01/04 TO 09/30/04	1	74.75	74.75	74.75			74.75	74.75	N/A	52,800	39,468
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	3	82.40	79.95	78.50	7.80	101.85	69.08	88.37	N/A	110,966	87,108
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	2	55.05	55.05	55.08	0.09	99.95	55.00	55.10	N/A	228,000	125,580
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	2	47.21	47.21	53.49	26.44	88.26	34.73	59.69	N/A	161,000	86,115
04/01/07 TO 06/30/07											
<u>Study Years</u>											
07/01/04 TO 06/30/05	4	78.58	78.65	77.99	8.57	100.85	69.08	88.37	N/A	96,425	75,198
07/01/05 TO 06/30/06	2	55.05	55.05	55.08	0.09	99.95	55.00	55.10	N/A	228,000	125,580
07/01/06 TO 06/30/07	2	47.21	47.21	53.49	26.44	88.26	34.73	59.69	N/A	161,000	86,115
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	3	82.40	79.95	78.50	7.80	101.85	69.08	88.37	N/A	110,966	87,108
01/01/06 TO 12/31/06	2	55.05	55.05	55.08	0.09	99.95	55.00	55.10	N/A	228,000	125,580
<u>ALL</u>											
	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1445	2	68.75	68.75	59.13	19.85	116.26	55.10	82.40	N/A	211,200	124,890
1447	1	34.73	34.73	34.73			34.73	34.73	N/A	80,000	27,780
1601	1	55.00	55.00	55.00			55.00	55.00	N/A	96,000	52,800
1725	2	78.72	78.72	77.60	12.25	101.45	69.08	88.37	N/A	135,250	104,953
1891	1	59.69	59.69	59.69			59.69	59.69	N/A	242,000	144,450
1893	1	74.75	74.75	74.75			74.75	74.75	N/A	52,800	39,468
<u>ALL</u>											
	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523

AREA (MARKET)	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523
<u>ALL</u>											
	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	8	MEDIAN:	64	COV:	26.71	95% Median C.I.:	34.73 to 88.37	
(AgLand) TOTAL Sales Price:	1,163,700	WGT. MEAN:	62	STD:	17.33	95% Wgt. Mean C.I.:	51.34 to 73.12	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	1,163,700	MEAN:	65	AVG.ABS.DEV:	13.76	95% Mean C.I.:	50.40 to 79.38	
(AgLand) TOTAL Assessed Value:	724,184							
AVG. Adj. Sales Price:	145,462	COD:	21.37	MAX Sales Ratio:	88.37			
AVG. Assessed Value:	90,523	PRD:	104.27	MIN Sales Ratio:	34.73			

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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
2	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523
ALL	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523

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	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523
ALL	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523

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	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523
ALL	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523

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	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523
ALL	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	1	55.00	55.00	55.00			55.00	55.00	N/A	96,000	52,800
46-0001	1	82.40	82.40	82.40			82.40	82.40	N/A	62,400	51,420
86-0001	6	64.38	63.62	61.67	21.40	103.16	34.73	88.37	34.73 to 88.37	167,550	103,327
NonValid School											
ALL	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523

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	34.73	34.73	34.73			34.73	34.73	N/A	80,000	27,780
180.01 TO 330.00	3	74.75	70.72	68.03	12.22	103.94	55.00	82.40	N/A	70,400	47,896
330.01 TO 650.00	2	78.72	78.72	77.60	12.25	101.45	69.08	88.37	N/A	135,250	104,953
650.01 +	2	57.40	57.40	56.95	4.00	100.79	55.10	59.69	N/A	301,000	171,405
ALL	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	8	MEDIAN:	64	COV:	26.71	95% Median C.I.:	34.73 to 88.37	
(AgLand) TOTAL Sales Price:	1,163,700	WGT. MEAN:	62	STD:	17.33	95% Wgt. Mean C.I.:	51.34 to 73.12	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	1,163,700	MEAN:	65	AVG.ABS.DEV:	13.76	95% Mean C.I.:	50.40 to 79.38	
(AgLand) TOTAL Assessed Value:	724,184							
AVG. Adj. Sales Price:	145,462	COD:	21.37	MAX Sales Ratio:	88.37			
AVG. Assessed Value:	90,523	PRD:	104.27	MIN Sales Ratio:	34.73			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____	_____											
Total \$ _____	_____											
30000 TO 59999	1	74.75	74.75	74.75			74.75	74.75	N/A	52,800	39,468	
60000 TO 99999	3	55.00	57.38	55.37	28.89	103.63	34.73	82.40	N/A	79,466	44,000	
100000 TO 149999	1	88.37	88.37	88.37			88.37	88.37	N/A	119,500	105,600	
150000 TO 249999	2	64.38	64.38	63.30	7.29	101.72	59.69	69.08	N/A	196,500	124,378	
250000 TO 499999	1	55.10	55.10	55.10			55.10	55.10	N/A	360,000	198,360	
ALL _____	_____											
	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____	_____											
Total \$ _____	_____											
10000 TO 29999	1	34.73	34.73	34.73			34.73	34.73	N/A	80,000	27,780	
30000 TO 59999	3	74.75	70.72	68.03	12.22	103.94	55.00	82.40	N/A	70,400	47,896	
100000 TO 149999	3	69.08	72.38	69.14	13.84	104.68	59.69	88.37	N/A	170,833	118,118	
150000 TO 249999	1	55.10	55.10	55.10			55.10	55.10	N/A	360,000	198,360	
ALL _____	_____											
	8	64.38	64.89	62.23	21.37	104.27	34.73	88.37	34.73 to 88.37	145,462	90,523	

Thomas County 2008 Assessment Actions taken to address the following property classes/subclasses:

Agricultural: Land usage was tracked and updated per the records from the NRD and FSA Offices. Based upon a sales review, land valuations increased in the grassland classification groups. Pick up work was completed for agricultural improvements.

2008 Assessment Survey for Thomas County

Agricultural Appraisal Information

1.	Data collection done by: Assessor and appraiser
2.	Valuation done by: Assessor with assistance from appraiser
3.	Pickup work done by whom: Assessor and appraiser
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages? No
a.	How is agricultural land defined in this county? By Statute 77-1359
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? NA
6.	What is the date of the soil survey currently used? 1965
7.	What date was the last countywide land use study completed? 2008
a.	By what method? (Physical inspection, FSA maps, etc.) Well registration, NRD information, FSA Maps, self-reporting and some physical inspection.
b.	By whom? Assessor
c.	What proportion is complete / implemented at this time? Completed and implemented for the 2008 tax year.
8.	Number of market areas/neighborhoods in the agricultural property class: One
9.	How are market areas/neighborhoods defined in this property class?

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

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
		2	2

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	8	MEDIAN:	74	COV:	27.42	95% Median C.I.:	38.00 to 101.76	
(AgLand) TOTAL Sales Price:	1,163,700	WGT. MEAN:	71	STD:	20.39	95% Wgt. Mean C.I.:	58.79 to 84.13	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	1,163,700	MEAN:	74	AVG.ABS.DEV:	16.04	95% Mean C.I.:	57.34 to 91.44	
(AgLand) TOTAL Assessed Value:	831,558							
AVG. Adj. Sales Price:	145,462	COD:	21.64	MAX Sales Ratio:	101.76			
AVG. Assessed Value:	103,944	PRD:	104.10	MIN Sales Ratio:	38.00			

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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>											
07/01/04 TO 09/30/04	1	86.08	86.08	86.08			86.08	86.08	N/A	52,800	45,448
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	3	94.35	91.88	90.29	7.85	101.76	79.54	101.76	N/A	110,966	100,195
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	2	63.33	63.33	63.33	0.00	99.99	63.33	63.33	N/A	228,000	144,400
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	2	53.37	53.37	61.09	28.79	87.35	38.00	68.73	N/A	161,000	98,362
04/01/07 TO 06/30/07											
<u>Study Years</u>											
07/01/04 TO 06/30/05	4	90.22	90.43	89.72	8.45	100.80	79.54	101.76	N/A	96,425	86,508
07/01/05 TO 06/30/06	2	63.33	63.33	63.33	0.00	99.99	63.33	63.33	N/A	228,000	144,400
07/01/06 TO 06/30/07	2	53.37	53.37	61.09	28.79	87.35	38.00	68.73	N/A	161,000	98,362
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	3	94.35	91.88	90.29	7.85	101.76	79.54	101.76	N/A	110,966	100,195
01/01/06 TO 12/31/06	2	63.33	63.33	63.33	0.00	99.99	63.33	63.33	N/A	228,000	144,400
<u>ALL</u>											
	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1445	2	78.84	78.84	67.92	19.67	116.09	63.33	94.35	N/A	211,200	143,437
1447	1	38.00	38.00	38.00			38.00	38.00	N/A	80,000	30,400
1601	1	63.33	63.33	63.33			63.33	63.33	N/A	96,000	60,800
1725	2	90.65	90.65	89.36	12.26	101.45	79.54	101.76	N/A	135,250	120,855
1891	1	68.73	68.73	68.73			68.73	68.73	N/A	242,000	166,325
1893	1	86.08	86.08	86.08			86.08	86.08	N/A	52,800	45,448
<u>ALL</u>											
	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944

AREA (MARKET)	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944
<u>ALL</u>											
	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	8	MEDIAN:	74	COV:	27.42	95% Median C.I.:	38.00 to 101.76	
(AgLand) TOTAL Sales Price:	1,163,700	WGT. MEAN:	71	STD:	20.39	95% Wgt. Mean C.I.:	58.79 to 84.13	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	1,163,700	MEAN:	74	AVG.ABS.DEV:	16.04	95% Mean C.I.:	57.34 to 91.44	
(AgLand) TOTAL Assessed Value:	831,558							
AVG. Adj. Sales Price:	145,462	COD:	21.64	MAX Sales Ratio:	101.76			
AVG. Assessed Value:	103,944	PRD:	104.10	MIN Sales Ratio:	38.00			

Printed: 04/01/2008 13:44:39

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	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944
ALL	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944

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	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944
ALL	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944

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	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944
ALL	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944

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	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944
ALL	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	1	63.33	63.33	63.33			63.33	63.33	N/A	96,000	60,800
46-0001	1	94.35	94.35	94.35			94.35	94.35	N/A	62,400	58,875
86-0001	6	74.14	72.91	70.81	21.88	102.96	38.00	101.76	38.00 to 101.76	167,550	118,647
NonValid School											
ALL	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944

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	38.00	38.00	38.00			38.00	38.00	N/A	80,000	30,400
180.01 TO 330.00	3	86.08	81.25	78.18	12.01	103.93	63.33	94.35	N/A	70,400	55,041
330.01 TO 650.00	2	90.65	90.65	89.36	12.26	101.45	79.54	101.76	N/A	135,250	120,855
650.01 +	2	66.03	66.03	65.50	4.09	100.81	63.33	68.73	N/A	301,000	197,162
ALL	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	8	MEDIAN:	74	COV:	27.42	95% Median C.I.:	38.00 to 101.76	
(AgLand) TOTAL Sales Price:	1,163,700	WGT. MEAN:	71	STD:	20.39	95% Wgt. Mean C.I.:	58.79 to 84.13	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	1,163,700	MEAN:	74	AVG.ABS.DEV:	16.04	95% Mean C.I.:	57.34 to 91.44	
(AgLand) TOTAL Assessed Value:	831,558							
AVG. Adj. Sales Price:	145,462	COD:	21.64	MAX Sales Ratio:	101.76			
AVG. Assessed Value:	103,944	PRD:	104.10	MIN Sales Ratio:	38.00			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____	_____											
Total \$ _____	_____											
30000 TO 59999	1	86.08	86.08	86.08			86.08	86.08	N/A	52,800	45,448	
60000 TO 99999	3	63.33	65.23	62.95	29.66	103.62	38.00	94.35	N/A	79,466	50,025	
100000 TO 149999	1	101.76	101.76	101.76			101.76	101.76	N/A	119,500	121,600	
150000 TO 249999	2	74.14	74.14	72.88	7.29	101.72	68.73	79.54	N/A	196,500	143,217	
250000 TO 499999	1	63.33	63.33	63.33			63.33	63.33	N/A	360,000	228,000	
ALL _____	_____											
	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____	_____											
Total \$ _____	_____											
30000 TO 59999	3	86.08	72.81	69.02	21.82	105.49	38.00	94.35	N/A	65,066	44,907	
60000 TO 99999	1	63.33	63.33	63.33			63.33	63.33	N/A	96,000	60,800	
100000 TO 149999	2	90.65	90.65	89.36	12.26	101.45	79.54	101.76	N/A	135,250	120,855	
150000 TO 249999	2	66.03	66.03	65.50	4.09	100.81	63.33	68.73	N/A	301,000	197,162	
ALL _____	_____											
	8	74.14	74.39	71.46	21.64	104.10	38.00	101.76	38.00 to 101.76	145,462	103,944	

**2008 Correlation Section
for Thomas County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: Even though there are only eight sales in the statistical sample Thomas County is approximately 99% grassland and these sales are good indicators of the market and representative of the population. The selling price per acre is ranging from \$187 to \$500 or an average sale price of \$277 per acre. Four thousand three-hundred and ninety-one acres have sold in this study period. It is believed the agricultural properties are being treated as uniform and proportionately as possible.

All three measures of central tendency are within the prescribed parameters and supported by the trended preliminary ratio. For direct equalization purposes the median measure of central tendency will be used to describe the level of value for the agricultural unimproved class.

**2008 Correlation Section
for Thomas 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(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), 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
2008	13	8	61.54
2007	21	14	66.67
2006	22	16	72.73
2005	28	24	85.71
2004	22	18	81.82
2003	23	19	82.61
2002	15	10	66.67
2001	15	12	80

AGRICULTURAL UNIMPROVED: The above grid illustrates that the County has utilized a reasonable proportion of the agricultural sales for development of the qualified agricultural statistics.

**2008 Correlation Section
for Thomas 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.

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

**2008 Correlation Section
for Thomas 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
2008	64.38	14.62	73.79	74.14
2007	74.88	-0.03	74.86	74.88
2006	68.07	9.76	74.71	74.88
2005	65.15	14.86	74.83	74.91
2004	73.93	3.9	76.81	76.87
2003	74	0	74	74
2002	76	0	76	75
2001	73	9.63	80.03	76

AGRICULTURAL UNIMPROVED: There is only a .35 point difference between the Trended Preliminary Ratio and the R&O Ratio, both are supportive of the assessment actions and an acceptable level of value for the agricultural unimproved class of property.

**2008 Correlation Section
for Thomas 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 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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.

**2008 Correlation Section
for Thomas 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		% Change in Assessed Value (excl. growth)
14.21	2008	14.62
0	2007	-0.03
10.33	2006	9.76
15.27	2005	14.86
3.92	2004	3.9
0	2003	0
-12.83	2002	0
3.76	2001	9.63

AGRICULTURAL UNIMPROVED: There is only a .41 point difference between the percent change in the sales file compared to the percent change in the base. Both are indicative of the assessment actions in that land valuations increased in the grassland classification groups, and that both sold and unsold properties are being treated in a uniform and proportionate manner.

2008 Correlation Section for Thomas County

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section
for Thomas County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	74.14	71.46	74.39

AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the required parameters and are supportive of one another. For direct equalization purposes the median measure of central tendency will be used to describe the level of value for the agricultural unimproved class of property.

**2008 Correlation Section
for Thomas 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. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. 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	21.64	104.10
Difference	1.64	1.1

AGRICULTURAL UNIMPROVED: Both qualitative measures are less than two points above the required standards. The selling price per acre is ranging from \$187 to \$500 or an average sale price of \$277 per acre. Four thousand three-hundred and ninety-one acres have sold in this study period. It is believed the agricultural properties are being treated as uniform and proportionately as possible.

**2008 Correlation Section
for Thomas 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	8	8	0
Median	64.38	74.14	9.76
Wgt. Mean	62.23	71.46	9.23
Mean	64.89	74.39	9.5
COD	21.37	21.64	0.27
PRD	104.27	104.10	-0.17
Min Sales Ratio	34.73	38.00	3.27
Max Sales Ratio	88.37	101.76	13.39

AGRICULTURAL UNIMPROVED: In the agricultural unimproved class the table is reflecting the assessment actions in that the land usage was tracked and updated per the records from the NRD and FSA offices. Based upon a sales review, land valuations increased in the grassland classification groups.

County 86 - Thomas

Total Real Property Value (Sum Lines 17, 25, & 30)	Records	1,638	Value	94,208,868	Total Growth (Sum 17, 25, & 41)	0
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	83	161,129	17	32,417	21	155,611	121	349,157	
2. Res Improv Land	235	462,572	21	147,956	24	254,340	280	864,868	
3. Res Improvements	239	5,581,465	22	905,334	26	1,187,744	287	7,674,543	
4. Res Total	322	6,205,166	39	1,085,707	47	1,597,695	408	8,888,568	0
% of Total	78.92	69.81	9.55	12.21	11.51	17.97	24.90	9.43	0.00
5. Rec UnImp Land	0	0	0	0	1	720	1	720	
6. Rec Improv Land	0	0	0	0	1	5,784	1	5,784	
7. Rec Improvements	0	0	0	0	1	12,770	1	12,770	
8. Rec Total	0	0	0	0	2	19,274	2	19,274	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.12	0.02	0.00
Res+Rec Total	322	6,205,166	39	1,085,707	49	1,616,969	410	8,907,842	0
% of Total	78.53	69.65	9.51	12.18	11.95	18.15	25.03	9.45	0.00

County 86 - Thomas

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 1,638	Value 94,208,868	Total Growth 0 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	9	2,878	2	3,136	3	25,155	14	31,169	
10. Comm Improv Land	36	59,255	7	40,715	6	48,401	49	148,371	
11. Comm Improvements	36	923,476	7	509,390	6	1,035,760	49	2,468,626	
12. Comm Total	45	985,609	9	553,241	9	1,109,316	63	2,648,166	0
% of Total	71.42	37.21	14.28	20.89	14.28	41.88	3.84	2.81	0.00
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	1	9,665	0	0	1	9,665	
15. Ind Improvements	0	0	1	162,410	0	0	1	162,410	
16. Ind Total	0	0	1	172,075	0	0	1	172,075	0
% of Total	0.00	0.00	***	***	0.00	0.00	0.06	0.18	0.00
Comm+Ind Total	45	985,609	10	725,316	9	1,109,316	64	2,820,241	0
% of Total	70.31	34.94	15.62	25.71	14.06	39.33	3.90	2.99	0.00
17. Taxable Total	367	7,190,775	49	1,811,023	58	2,726,285	474	11,728,083	0
% of Total	77.42	61.31	10.33	9.25	12.23	13.78	28.93	12.44	0.00

County 86 - Thomas

2008 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	0	0
24. Mineral Interest-Non-Producing	0	0	1	2	31	1,518
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	0	0	0	0		
24. Mineral Interest-Non-Producing	32	1,520	0	0		
25. Mineral Interest Total	32	1,520	0	0		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	38	0	5	43

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	10	42,197	971	62,620,334	981	62,662,531
28. Ag-Improved Land	0	0	15	187,437	136	9,588,969	151	9,776,406
29. Ag-Improvements	0	0	15	764,285	136	9,276,043	151	10,040,328
30. Ag-Total Taxable							1,132	82,479,265

County 86 - Thomas

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	2	2.000	11,568	
32. HomeSite Improv Land	0	0.000	0	12	12.000	69,408	
33. HomeSite Improvements	0		0	12		624,240	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	10	42.380	33,137	
36. FarmSite Impr Land	0	0.000	0	13	147.390	101,757	
37. FarmSite Improv	0		0	14		140,045	
38. FarmSite Total							
39. Road & Ditches		0.000			21.620		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	19	19.000	109,896	21	21.000	121,464	
32. HomeSite Improv Land	93	106.000	613,104	105	118.000	682,512	
33. HomeSite Improvements	102		6,846,135	114		7,470,375	0
34. HomeSite Total				135	139.000	8,274,351	
35. FarmSite UnImp Land	14	158.700	113,218	24	201.080	146,355	
36. FarmSite Impr Land	94	312.820	229,999	107	460.210	331,756	
37. FarmSite Improv	133		2,429,908	147		2,569,953	0
38. FarmSite Total				171	661.290	3,048,064	
39. Road & Ditches		1,464.940			1,486.560		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				306	2,286.850	11,322,415	0

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	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 86 - Thomas

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	241.700	130,518	241.700	130,518
48. 2A	0.000	0	0.000	0	369.600	197,736	369.600	197,736
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	1,337.240	508,151	1,337.240	508,151
51. 4A1	0.000	0	0.000	0	0.000	0	0.000	0
52. 4A	0.000	0	0.000	0	1,435.360	287,072	1,435.360	287,072
53. Total	0.000	0	0.000	0	3,383.900	1,123,477	3,383.900	1,123,477
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	0.000	0	0.000	0
61. 4D	0.000	0	0.000	0	0.000	0	0.000	0
62. Total	0.000	0	0.000	0	0.000	0	0.000	0
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	647.060	132,647	647.060	132,647
66. 2G	0.000	0	3.000	570	455.690	86,581	458.690	87,151
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	40.940	7,779	9,200.190	1,748,037	9,241.130	1,755,816
69. 4G1	0.000	0	27.000	5,130	1,797.970	341,614	1,824.970	346,744
70. 4G	0.000	0	0.000	0	356,211.948	67,680,280	356,211.948	67,680,280
71. Total	0.000	0	70.940	13,479	368,312.858	69,989,159	368,383.798	70,002,638
72. Waste	0.000	0	19.000	285	2,030.000	30,450	2,049.000	30,735
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		27.940		27.940	
75. Total	0.000	0	89.940	13,764	373,726.758	71,143,086	373,816.698	71,156,850

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	3,383.900	1,123,477	3,383.900	1,123,477
77.Dry Land	0.000	0	0.000	0	0.000	0	0.000	0
78.Grass	0.000	0	70.940	13,479	368,312.858	69,989,159	368,383.798	70,002,638
79.Waste	0.000	0	19.000	285	2,030.000	30,450	2,049.000	30,735
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	27.940	23,783	27.940	23,783
82.Total	0.000	0	89.940	13,764	373,726.758	71,143,086	373,816.698	71,156,850

2008 Agricultural Land Detail

County 86 - Thomas

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	241.700	7.14%	130,518	11.62%	540.000
2A	369.600	10.92%	197,736	17.60%	535.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	1,337.240	39.52%	508,151	45.23%	379.999
4A1	0.000	0.00%	0	0.00%	0.000
4A	1,435.360	42.42%	287,072	25.55%	200.000
Irrigated Total	3,383.900	100.00%	1,123,477	100.00%	332.006

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	0.000	0.00%	0	0.00%	0.000
2D	0.000	0.00%	0	0.00%	0.000
3D1	0.000	0.00%	0	0.00%	0.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	0.000	0.00%	0	0.00%	0.000
4D	0.000	0.00%	0	0.00%	0.000
Dry Total	0.000	0.00%	0	0.00%	0.000

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	647.060	0.18%	132,647	0.19%	204.999
2G	458.690	0.12%	87,151	0.12%	189.999
3G1	0.000	0.00%	0	0.00%	0.000
3G	9,241.130	2.51%	1,755,816	2.51%	190.000
4G1	1,824.970	0.50%	346,744	0.50%	189.999
4G	356,211.948	96.70%	67,680,280	96.68%	190.000
Grass Total	368,383.798	100.00%	70,002,638	100.00%	190.026

Irrigated Total	3,383.900	0.91%	1,123,477	1.58%	332.006
Dry Total	0.000	0.00%	0	0.00%	0.000
Grass Total	368,383.798	98.55%	70,002,638	98.38%	190.026
Waste	2,049.000	0.55%	30,735	0.04%	15.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	27.940	0.01%			
Market Area Total	373,816.698	100.00%	71,156,850	100.00%	190.352

As Related to the County as a Whole

Irrigated Total	3,383.900	100.00%	1,123,477	100.00%
Dry Total	0.000	0.00%	0	0.00%
Grass Total	368,383.798	100.00%	70,002,638	100.00%
Waste	2,049.000	100.00%	30,735	100.00%
Other	0.000	0.00%	0	0.00%
Exempt	27.940	100.00%		
Market Area Total	373,816.698	100.00%	71,156,850	100.00%

2008 Agricultural Land Detail

County 86 - Thomas

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	3,383.900	1,123,477
Dry	0.000	0	0.000	0	0.000	0
Grass	0.000	0	70.940	13,479	368,312.858	69,989,159
Waste	0.000	0	19.000	285	2,030.000	30,450
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	27.940	23,783
Total	0.000	0	89.940	13,764	373,726.758	71,143,086

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	3,383.900	1,123,477	3,383.900	0.91%	1,123,477	1.58%	332.006
Dry	0.000	0	0.000	0.00%	0	0.00%	0.000
Grass	368,383.798	70,002,638	368,383.798	98.55%	70,002,638	98.38%	190.026
Waste	2,049.000	30,735	2,049.000	0.55%	30,735	0.04%	15.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	27.940	23,783	27.940	0.01%	23,783	0.03%	851.216
Total	373,816.698	71,156,850	373,816.698	100.00%	71,156,850	100.00%	190.352

* Department of Property Assessment & Taxation Calculates

**2008 County Abstract of Assessment for Real Property, Form 45 Compared with the
2007 Certificate of Taxes Levied (CTL)**

86 Thomas

	2007 CTL County Total	2008 Form 45 County Total	Value Difference (2007 Form 45 - 2006 CTL)	Percent Change	2008 Growth (New Construction Value)	% Change excl. Growth
1. Residential	8,619,505	8,888,568	269,063	3.12	0	3.12
2. Recreational	19,274	19,274	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	8,072,716	8,274,351	201,635	2.5	*-----	2.5
4. Total Residential (sum lines 1-3)	16,711,495	17,182,193	470,698	2.82	0	2.82
5. Commercial	2,638,904	2,648,166	9,262	0.35	0	0.35
6. Industrial	172,075	172,075	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	2,944,200	3,048,064	103,864	3.53	0	3.53
8. Minerals	1,520	1,520	0	0	0	0
9. Total Commercial (sum lines 5-8)	5,756,699	5,869,825	113,126	1.97	0	1.97
10. Total Non-Agland Real Property	22,468,194	23,052,018	583,824	2.6	0	2.6
11. Irrigated	1,038,038	1,123,477	85,439	8.23		
12. Dryland	0	0	0			
13. Grassland	60,994,811	70,002,638	9,007,827	14.77		
14. Wasteland	30,705	30,735	30	0.1		
15. Other Agland	19,005	19,005	-19,005	-100		
16. Total Agricultural Land	62,082,559	71,156,850	9,074,291	14.62		
17. Total Value of All Real Property (Locally Assessed)	84,550,753	94,208,868	9,658,115	11.42	0	11.42

*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.

THOMAS COUNTY, NEBRASKA

2007 PLAN OF ASSESSMENT (AMENDED)

September 11, 2007

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15th of each year, the assessor shall prepare a plan of assessment which describes the assessment actions planned for the next assessment year and two years thereafter. 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 31st of 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 31st of each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.”

Neb. Rev. Stat. §77-112 (Reissue 2003)

Assessment levels required for real property are as follows:

1. One hundred (100) percent of actual value for all classes of real property excluding agricultural and horticultural land;
2. Seventy-five (75) percent of actual value for agricultural land and horticultural land; and
3. Seventy-five (75) percent of special value as defined in §77-1343 and at its actual value when the land is disqualified for special valuation under §77-1347 for

agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344.

Neb. Rev. Stat. §77-201 (R.S. Supp. 2006)

General Description of Real Property in Thomas County:

Per the 2007 County Abstract, Thomas County consists of the following real property types:

	Parcel/Acre Count	% Parcel	Total Value	% Value	Land Value	Improvement Value
Residential/Rec	407	25%	8,465,412	10%	1,170,841	7,294,571
Commercial/Ind	63	4%	2,844,197	3%	188,017	2,656,180
Agricultural	1164	71%	73,595,927	87%	63,399,764	10,196,163
Total	1634	100%	84,905,536	100%	64,758,622	20,146,914

Agricultural land is the predominant property type in Thomas County, with the majority consisting of grassland, primarily used for cow/calf operations.

Additional information is contained in the 2007 Reports & Opinions, issued by the Nebraska Department of Property Assessment & Taxation, April 2007.

Current Resources:

Staff/Budget/Training

In addition to the clerk/assessor, there is a full-time deputy clerk on staff. The county contracts with an independent appraiser, as needed, for appraisal maintenance.

The proposed budget for the assessment portion of the clerk's budget for FY 2007-2008 is \$35,650. The county board has recognized the importance of updating and maintaining the assessment records and has been generous in approving the revenue needed to accomplish these tasks.

The assessor believes continuing education is vital to maintaining proper assessment action. The assessor attends as many monthly district meetings as possible, as well as workshops offered by the Nebraska Association of County Officials and the Department of Property Assessment & Taxation. In addition, the assessor has successfully completed several IAAO courses since the spring of 2006, and plans on attending more as the budget allows and they are made available in the future.

Record Maintenance

Thomas County's cadastral maps have not been consistently maintained since the mid 1990's. The county board has recognized the need for consistent maintenance of the records and recently approved the development of a web based GIS system through GIS Workshop. Development will begin in June and is anticipated to be completed within one to one and a half years.

With the completion of a full reappraisal of the county, new property record cards are being created. It is anticipated that by the end of summer, there will be a new card for each parcel of real property, including exempt properties and improvements on leased land. When completed, each property record card will be filed by legal description and will contain up-to-date listings, photographs and sketches for those properties that have improvements.

Thomas County utilizes software provided by MIPS for assessment and CAMA (computer assisted mass appraisal) administration. Upon completion of development of the GIS system, this office will have the ability to maintain all records electronically and make them available via the Internet.

Assessment Procedures:

Discover/List/Inventory Property

The assessor also serves as register of deeds and zoning administrator, which is an aid in the process of property discovery. Data collection is done on a regular basis to ensure listings are current and accurate. Utilization of the local FSA and NRD offices is also useful in tracking land usage.

Thomas County processes less than one-hundred Real Estate Transfer Form 521's annually. These are filed on a timely basis with the Department of Assessment & Taxation. Standards of sales review from the International Association of Assessing Officers, Standard of Ratio Studies, 1999, are adhered to.

Data Collection

Thomas County will implement procedures to complete a physical routine inspection of all properties on a three-year cycle.

Ratio Studies

Ratio studies are a vital tool in considering any assessment actions taken. Ratio studies are conducted internally to determine whether any assessment action is required in a specific area or class of property. Consultation with the field liaison is an important part of this process.

Value Approaches

Market Approach: The market approach is used on all classes of property to obtain market value for each parcel of property. Sales comparison is the most common way to determine market value on similar properties.

Cost Approach: The cost approach is primarily used in the valuation process of residential and commercial properties. Marshall/Swift costing dated June 2006 is used to arrive at Replacement Cost New (RCN). A depreciation factor derived from market analysis within the county is used to apply to the RCN to determine market value. A depreciation study completed in 2006 by the county's contracted appraiser for residential, rural residential and commercial revaluation was used for the current year market values.

Income Approach: The income approach is primarily used in the valuation of commercial properties. Collection and analysis of income and expense data was completed in 2006 by the county's contracted appraiser.

Land valuation studies will be performed on an annual basis. A three-year study of arms-length transactions will be used to obtain current market values.

Reconciliation of Value

A reconciliation of the three approaches to value (if applicable) will be completed and documented.

Sales Ratio Review

Upon completion of assessment actions, sales ratio studies are reviewed to determine if the statistics are within the guidelines set forth by the state.

Notices

Change of value notices are sent to the property owner of record no later than June 1st of each year as required by §77-1315. Prior to notices being sent, an article is published in the paper to keep taxpayers informed of the process.

Level of Value, Quality and Uniformity for assessment year 2007:

Property Class	Ratio (Level of Value)	*COD	*PRD
Residential	96.69	10.38	102.45
Commercial	98.71	10.68	99.40
Agricultural	74.88	9.93	100.85

(*Co-efficient of dispersion and price-related differential)

For more information regarding statistical measures, see 2007 Reports & Opinions issued by the Nebraska Department of Property Assessment & Taxation, April 2007.

Assessment Actions Planned for Assessment Year 2008:

Residential: The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Agricultural: A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Assessment Actions Planned for Assessment Year 2009:

Residential: A physical inspection of all urban and suburban residential parcels within the county will be completed by the assessor and/or contract appraiser. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments.

Commercial: The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a

change in assessment. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Agricultural: A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Assessment Actions Planned for Assessment Year 2010:

Residential: The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: A physical inspection of all commercial parcels within the county will be completed by the assessor and/or contract appraiser. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments.

Agricultural: A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. A physical inspection of all agricultural residences and outbuildings within the county will be completed by the assessor and/or contract appraiser. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessment.

Other functions performed by the assessor's office, but not limited to:

Permissive Exemptions: Review annual filings of applications for new or continued exempt use and make recommendation to county board. This office receives approximately 20 applications annually.

Homestead Exemptions: Review annual filings of applications; process approvals and denials; send denial notifications to applicants no later than July 31; prepare and send applications to Department of Revenue no later than August 1 annually. This office receives approximately 40 applications annually.

Homestead Exemption Tax Loss Report: Compile tax loss due to Homestead Exemptions and report no later than November 30 annually.

Personal Property Schedules: Review annual filings of agricultural and commercial schedules. This office receives approximately 50 personal property schedules annually.

Form 45 County Abstract of Assessment for Real Property and Assessed Value Update: Compile all real property valuation information and report no later than March 19 annually.

Board of Educational Land and Funds Report: Compile all valuations for properties owned by BELF and report no later than March 31 annually.

Change of Value Notification: Notification sent no later than June 1 annually to all property owners whose value changed from the prior year.

Form 45 County Abstract of Assessment for Personal Property: Compile all personal property valuation information and file by June 15 annually.

Tax List Corrections: Prepare tax list corrections documents for County Board of Equalization review.

Taxable Value and Growth Certifications: Total assessments for real, personal and centrally assessed properties are reported to all political subdivisions no later than August 20 annually.

School District Taxable Value Report: Final report of taxable value for all school districts located within the county to be filed no later than August 25 annually.

Annual Inventory Statement: Report of all personal property in possession of this office to be filed with the County Board by August 31 annually.

Average Residential Value Report: Certification of the average residential value for Homestead Exemption purposes filed no later than September 1 annually.

Three Year Plan of Assessment: Assessment plan detailing the next three years that must be prepared by June 15 annually, submitted to the County Board of Equalization no later than July 31 annually and filed no later than October 31 annually.

Ag Land Trust Report: Report of all property within the county owned by trusts to be filed with the Secretary of State no later than October 1 annually.

Tax List: Certification of the tax list, for both real and personal property within the county, which must be delivered to the treasurer no later than November 22 annually.

Certificate of Taxes Levied: Final report of the total taxes to be collected by the county to be filed no later than December 1 annually.

Government Owned Properties Report: Report of taxable and exempt state or governmental political subdivision owned properties to be filed for the year 2004 and every 4th year thereafter no later than December 1 annually.

Conclusion:

The Thomas County Assessor makes every effort to comply with state statute and the rules and regulations of the Department of Property Assessment and Taxation to attempt to assure uniform and proportionate assessments of all properties in Thomas County.

Considering the broad range of duties this office is responsible for, it is anticipated that there will always be a need for the services of a contract appraiser. However, it is a goal of this office to ultimately complete the majority of the appraisal work by the assessor and deputy, as budgetary concerns exist.

Lastly, it is a high priority that this office makes every effort to promote good public relations and keep the public apprised of the assessment practices required by law.

Respectfully submitted,

Wendy Rinestine
Thomas County Assessor

2008 Assessment Survey for Thomas County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	0
2.	Appraiser(s) on staff
	0
3.	Other full-time employees
	1
4.	Other part-time employees
	0
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$35,650
7.	Part of the budget that is dedicated to the computer system
	\$22,000 including the GIS \$10,000 payment
8.	Adopted budget, or granted budget if different from above
	Non-applicable.
9.	Amount of the total budget set aside for appraisal work
	\$5,000
10.	Amount of the total budget set aside for education/workshops
	\$1,500
11.	Appraisal/Reappraisal budget, if not part of the total budget
	Non-applicable.
12.	Other miscellaneous funds
	\$7,150

13.	Total budget
	\$35,650
a.	Was any of last year's budget not used:
	Yes - \$43,071; assessor over budgeted on appraisal and GIS

B. Computer, Automation Information and GIS

1.	Administrative software
	MIPS
2.	CAMA software
	MIPS
3.	Cadastral maps: Are they currently being used?
	No
4.	Who maintains the Cadastral Maps?
	Non-applicable.
5.	Does the county have GIS software?
	County is in the process of implementing GIS.
6.	Who maintains the GIS software and maps?
	Office staff.
7.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	None

4.	When was zoning implemented?
	2001

D. Contracted Services

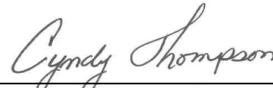
1.	Appraisal Services
	None
2.	Other services
	GisWorkshop

Certification

This is to certify that the 2008 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 Thomas County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5159.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts