

2008

STATE OF KANSAS

*Department of Revenue
Division of Property Valuation*



**STATISTICAL REPORT
OF
PROPERTY ASSESSMENT
and
TAXATION**

Issued March 2009

*Joan Wagnon
Secretary of Revenue*

*Kathleen Sebelius
Governor*

*Mark S. Beck
Director*



*Kathleen Sebelius, Governor
Joan Wagnon, Secretary*

www.ksrevenue.org

Division of Property Valuation

March 2009

The Honorable Kathleen Sebelius, Governor
The Honorable Stephen Morris, President of the Senate
The Honorable Michael O'Neal, Speaker of the House
Members of the 83rd Legislature

Ladies and Gentlemen:

The Division of Property Valuation, Department of Revenue is pleased to submit the Statistical Report of Property Assessment and Taxation. This report provides information on the valuation, assessment, and tax of all counties statewide, taxing districts, motor carriers and public utilities.

If you have any questions about the report, please contact the division's abstract section at 785-296-2365.

STATISTICAL REPORT ORDERING INFORMATION

The 2008 Statistical Report of Property Assessment and Taxation Report is now available on the Property Valuation web site. The address is: www.ksrevenue.org/pvdstatistics.htm.

There are a limited number of reports available from previous years at a cost of \$25.00 each. Complete the information requested and mail to the Division of Property Valuation. Make checks payable to the Department of Revenue, Publication fee.

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Name \_\_\_\_\_

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| 2005         | ----          | Available on web site       |
| 2004         | ----          | Available on web site       |
| 2003         | ----          | Available on web site       |
| 2002         | ----          | Available on web site       |
| 2001         |               |                             |
| 2000         |               |                             |
| 1999         |               |                             |
| <b>Total</b> |               |                             |

Kansas Department of Revenue  
 Division of Property Valuation  
 915 SW Harrison - 400 North  
 Topeka, KS 66612-1585



## FOREWORD

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The Statistical Report of Property Assessment and Taxation is published by the State Department of Revenue, Division of Property Valuation for the purpose of reporting information that pertains to assessment and tax. The report is divided into three sections.

The first section includes the statewide statistics with comparisons of 2007-2008 of:

- all tangible valuation and tax;
- ad valorem property tax;
- in lieu of ad valorem tax;
- special assessments;
- the locally collected motor vehicle tax;
- state collected motor carriers tax;
- the mortgage registration indebtedness;
- mortgage and heritage fees; and
- valuation of state assessed railroads and public utility companies for the years 2005-2008.

The second section includes county statistics of:

- mortgage registration, instruments filed, indebtedness and fees;
- neighborhood revitalization tax rebate;
- digital broadcast equipment tax credit;
- taxes reimbursed to counties from the commercial machinery and equipment tax assistance fund, and the telecommunications and railroad tax assistance fund;
- average county levies by rural, urban and total;
- motor vehicle valuation and tax pursuant to K.S.A. Chapter 79 Article 51;
- recreational vehicles tax pursuant to K.S.A. 79-5118;
- excise tax on rental or lease of certain motor vehicles pursuant to K.S.A. 79-5117;
- 16/20M tagged vehicles value, tax pursuant to K.S.A. 79-5105a;
- oil property value and tax;
- gas property value and tax;
- exempt property valuation 2007-2008;
- exempt industrial revenue bonds and economic development real and personal valuation;
- distribution of taxes levied for 2009 expenditures;
- recapitulation of taxes levied by district (statewide); and
- distribution of taxes by fund (statewide).

The third section includes the recapitulation of valuation and tax comparisons of real and personal property by the constitutional classification for 2007 and 2008:

- statewide, and
- county.



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## **SECTION I**

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# **STATE STATISTICS**



## PROPERTY TAXATION STATEWIDE

The Kansas Statutes authorize local governments to levy property taxes. In addition to cities, townships, counties, schools, and local governments; also included are special districts such as hospitals, fire, cemeteries, watershed and libraries, etc.

Each of the 105 counties in the state of Kansas comprise a separate appraisal district, and each of these counties determine the appraised value of property located in their jurisdiction for ad valorem tax purposes. The appraisal process shall conform to generally accepted appraisal procedures which are adaptable to mass appraisal, and consistent with the definition of fair market value unless otherwise specified by law.

In 1985 Kansas Legislature enacted a law, K.S.A. 79-1476, that provided for a statewide reappraisal of all real estate with a completion date of January 1, 1989. Kansas voters passed a constitutional amendment in November 1986 establishing a classified property tax system with an implementation date of January 1, 1989. The "uniform and equal" system of assessment and taxation changed to a classified rate of market value as follows:

1989 - 1992

Real property classifications were:

|                             |     |
|-----------------------------|-----|
| Residential                 | 12% |
| Vacant Lots                 | 12% |
| Agricultural Use Value Land | 30% |
| All Other Real Property     | 30% |
| Public Utility              | 30% |

Personal property classifications were:

|                                      |     |
|--------------------------------------|-----|
| Mobile Homes (residential)           | 12% |
| Commercial and Industrial            | 20% |
| Mineral Leasehold Interests          | 30% |
| Motor Vehicles                       | 30% |
| All Other Personal Property          | 30% |
| Public Utility (classed as PU Other) | 30% |

Merchants' and manufacturers' inventories and livestock properties became exempt.

In November 1992, the voters elected to implement another constitutional change to the classification system that became effective for the tax year of 1993. The classified rate of market value changed as follows:

1993

Real property classifications:

|                                                 |       |
|-------------------------------------------------|-------|
| Residential                                     | 11.5% |
| Vacant Lots                                     | 12%   |
| Agricultural Use Land                           | 30%   |
| Not-For-Profit<br>(as specified by legislation) | 12%   |
| Commercial and Industrial                       | 25%   |
| Agricultural Improvements                       | 25%   |
| All Other Real Property                         | 30%   |
| Public Utility                                  | 33%   |

Personal property classifications:

|                                                           |           |
|-----------------------------------------------------------|-----------|
| Mobile Homes (residential)                                | 11.5%     |
| Mineral Leasehold Interests<br>(determined by production) | 25 or 30% |
| Motor Vehicles                                            | 30%       |
| Commercial and Industrial Equipment                       | 25%       |
| Recreational Vehicles                                     | 30%       |
| All Other Personal Property                               | 30%       |
| Public Utility (classed as PU Other)                      | 33%       |

1995

Recreational vehicles are no longer subject to ad valorem taxes levied under law by the state of Kansas. The tax imposed as required by K.S.A. 79-5118 *et seq.* on recreational vehicles is based on the age and weight of the vehicle with the minimum tax of \$30 on a vehicle model year that is 1981 or older.

1998

Motor vehicles registering for a 16/20M tag are to be valued and taxed as required by K.S.A. 79-5101 *et seq.* removing them from the personal property roll.

## STATEWIDE PROPERTY TAXES REPORTED TAXING SUBDIVISIONS

The graph on the following page represents property taxes reported by county clerks as distributed to the state; county; city; township; post secondary schools; unified school districts and all other miscellaneous districts. The miscellaneous district category includes cemeteries; extension districts; libraries; fire districts; recreation commissions; watersheds; sewer, et cetera.

In 2003, K.S.A. 76-6b01 and 76-6b04 were amended changing the allocation of property tax levied by the state (1.5 mills). The Kansas educational building fund, pursuant to K.S.A. 76-6b01, was .6 mill and .3 mill for the state institutions building fund pursuant to K.S.A. 76-6b04. The state general fund received .6 mills for 2003 as authorized by new Sec. 11 (a) of HB 2397. The two building fund levies (1 mill and .5 mill respectively) combined reverted back to 1.5 mills for tax year 2004 and following years.

In 1992, legislators passed the “School District Finance and Quality Performance Act”. The adoption of a new school finance formula resulted in a substantial reduction in property tax and increased the state aid pursuant to K.S.A. 72-6431. The mill levy for the general fund was set by statute rather than by school districts as shown in column (3) and is classified, in part, as the “local effort” portion of the school district finance and quality performance formula.

The USD’s general fund taxes were drastically reduced across the state because of the new school finance formula adopted by the legislators. The authorization to adopt a local option budget (LOB) by a USD as a supplement to the general fund was implemented in 1992 pursuant to K.S.A. 72-6433.

*All value and tax expressed in millions of \$\$*

| Year<br>(1) | Statewide<br>assessed<br>valuation<br>(2) | USD General Fund<br>Levy per \$1000<br>assessed valuation<br>(3) | General<br>Fund<br>(4) | Local Option<br>Budget L.O.B.<br>Supplemental Gen.<br>Fund Tax<br>(5) | Total<br>General<br>Fund and<br>L.O.B. Tax<br>(6) | Total tax all USD<br>funds including<br>Recreation<br>Commission<br>(7) | Percent<br>Change<br>(8) |
|-------------|-------------------------------------------|------------------------------------------------------------------|------------------------|-----------------------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------------------|--------------------------|
| 1999        | 19,608.4                                  | 20 mills                                                         | 351.9                  | 239.8                                                                 | 591.7                                             | 846.4                                                                   | 8.8%                     |
| 2000        | 20,874.5                                  | 20 mills                                                         | 375.3                  | 282.5                                                                 | 657.8                                             | 955.5                                                                   | 12.9%                    |
| 2001        | 22,458.6                                  | 20 mills                                                         | 406.0                  | 342.9                                                                 | 748.9                                             | 1,071.0                                                                 | 12.1%                    |
| 2002        | 23,034.6                                  | 20 mills                                                         | 415.9                  | 337.3                                                                 | 753.2                                             | 1,108.7                                                                 | 3.5%                     |
| 2003        | 23,960.0                                  | 20 mills                                                         | 435.0                  | 278.2                                                                 | 713.2                                             | 1,117.5                                                                 | .8%                      |
| 2004        | 25,398.4                                  | 20 mills                                                         | 464.8                  | 340.8                                                                 | 805.6                                             | 1,227.2                                                                 | 9.8%                     |
| 2005        | 27,019.4                                  | 20 mills                                                         | 496.9                  | 392.7                                                                 | 889.6                                             | 1,500.3                                                                 | 8.0%                     |
| 2006        | 28,964.3                                  | 20 mills                                                         | 533.7                  | 449.7                                                                 | 983.4                                             | *1,418.0                                                                | n/a                      |
| 2007        | 30,086.9                                  | 20 mills                                                         | 555.4                  | 486.2                                                                 | 1,041.6                                           | *1,494.3                                                                | 5.4%                     |
| 2008        | 31,000.3                                  | 20 mills                                                         | 573.4                  | 532.5                                                                 | 1,105.9                                           | *1,570.4                                                                | 5.1%                     |

Note:

1991 composite tax property levies for USD funds ranged from 15.551 to 112.891 mills.

1997 composite tax property levies for USD funds ranged from 35.000 to 74.168 mills.

1997 legislation exempted a maximum of \$20,000 (2300 assessed) on residential property for the school general fund levy.

\*Removed Recreation Commission tax effective 2006.

## STATEWIDE PROPERTY TAXES REPORTED BY TAXING SUBDIVISIONS

*Tax Dollars expressed in millions*

(Includes personal property and state assessed\* late filing penalty tax.)

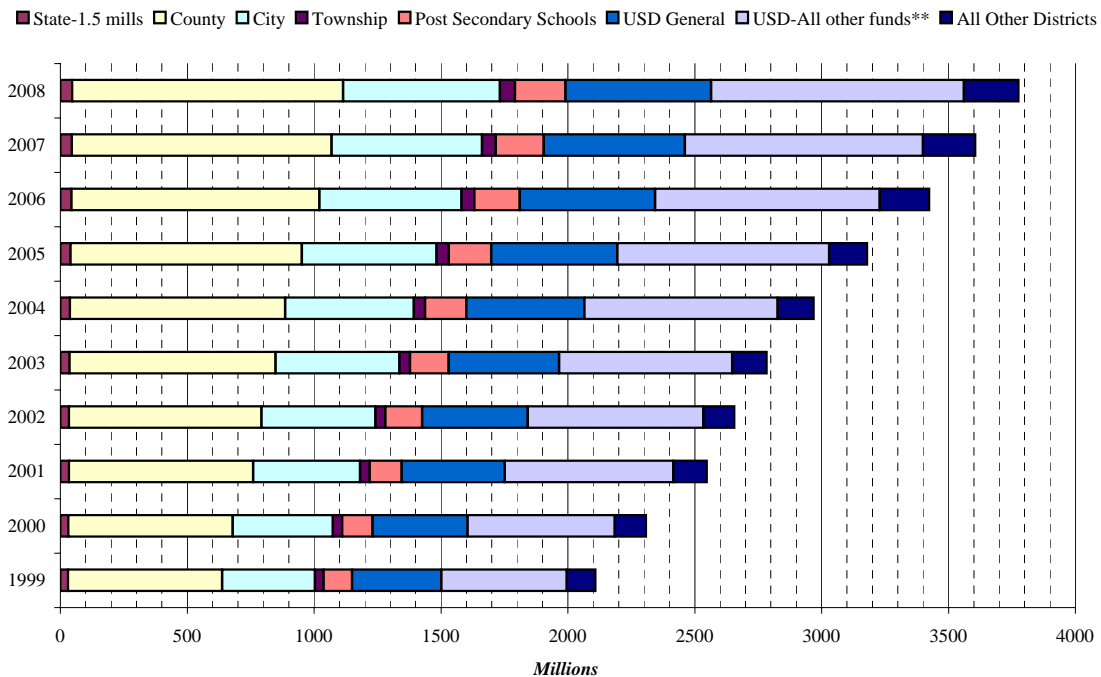
*Excludes motor vehicles taxes pursuant to K.S.A. 79-5100 et. seq.*

| Taxing Subdivision (District)     | 1999            | 2000            | 2001            | 2002            | 2003            | 2004            | 2005            | 2006            | 2007            | 2008            |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| State-1.5 mills                   | 29.65           | 31.38           | 33.76           | 34.62           | 36.01           | 38.17           | 40.60           | 43.52           | 45.21           | 46.58           |
| County                            | 608.19          | 648.73          | 726.20          | 758.67          | 812.58          | 847.93          | 911.17          | 977.47          | 1,023.88        | 1,068.39        |
| City                              | 365.51          | 394.66          | 421.20          | 448.42          | 488.05          | 507.93          | 530.60          | 560.10          | 592.83          | 618.27          |
| Township                          | 34.84           | 36.10           | 38.40           | 39.10           | 41.91           | 43.95           | 47.96           | 50.68           | 54.08           | 58.72           |
| Post Secondary Schools            | 111.54          | 119.30          | 126.10          | 145.45          | 152.51          | 162.53          | 168.74          | 179.39          | 190.00          | 199.45          |
| USD General                       | 351.93          | 375.25          | 406.00          | 415.90          | 435.00          | 464.79          | 496.85          | 533.72          | 555.36          | 573.39          |
| USD-All other funds**             | 494.44          | 580.22          | 665.00          | 692.77          | 682.47          | 762.41          | 834.69          | 884.30          | 938.94          | 996.99          |
| All Other Districts               | 113.58          | 123.28          | 131.50          | 122.14          | 135.30          | 142.05          | 150.20          | 195.49          | 206.31          | 214.87          |
| <b>Total Property Tax Dollars</b> | <b>2,109.68</b> | <b>2,308.92</b> | <b>2,548.11</b> | <b>2,657.07</b> | <b>2,783.83</b> | <b>2,969.76</b> | <b>3,180.81</b> | <b>3,424.67</b> | <b>3,606.61</b> | <b>3,776.66</b> |

\*\*Recreation Commission included with All Other Districts effective 2006.

| Taxing Subdivision (District)           | % Chg       | % Chg       | % Chg        | % Chg       | % Chg       | % Chg       | % Chg       | % Chg       | % Chg       | % Chg       |
|-----------------------------------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                                         | 98-99       | 99-00       | 00-01        | 01-02       | 02-03       | 03-04       | 04-05       | 05-06       | 06-07       | 07-08       |
| State-1.5 mills                         | 4.8%        | 5.8%        | 7.6%         | 2.6%        | 4.0%        | 6.0%        | 6.4%        | 7.2%        | 3.9%        | 3.0%        |
| County                                  | 7.3%        | 6.7%        | 11.9%        | 4.5%        | 7.1%        | 4.4%        | 7.5%        | 7.3%        | 4.7%        | 4.3%        |
| City                                    | 6.9%        | 8.0%        | 6.7%         | 6.5%        | 8.8%        | 4.1%        | 4.5%        | 5.6%        | 5.8%        | 4.3%        |
| Township                                | 6.1%        | 3.6%        | 6.4%         | 1.8%        | 7.2%        | 4.9%        | 9.1%        | 5.7%        | 6.7%        | 8.6%        |
| Post Secondary Schools                  | -5.9%       | 7.0%        | 5.7%         | 15.3%       | 4.9%        | 6.6%        | 3.8%        | 6.3%        | 5.9%        | 5.0%        |
| USD General                             | 4.6%        | 6.6%        | 8.2%         | 2.4%        | 4.6%        | 6.8%        | 6.9%        | 7.4%        | 4.1%        | 3.2%        |
| USD-All other funds**                   | 12.0%       | 17.3%       | 14.6%        | 4.2%        | -1.5%       | 11.7%       | 9.5%        | 5.9%        | 6.2%        | 6.2%        |
| All Other Districts                     | 11.1%       | 8.5%        | 6.7%         | -7.1%       | 10.8%       | 5.0%        | 5.7%        | 30.2%       | 5.5%        | 4.1%        |
| <b>Total % Change in Property Taxes</b> | <b>7.2%</b> | <b>9.4%</b> | <b>10.4%</b> | <b>4.3%</b> | <b>4.8%</b> | <b>6.7%</b> | <b>7.1%</b> | <b>7.7%</b> | <b>5.3%</b> | <b>4.7%</b> |

\*\*Recreation Commission included with All Other Districts effective 2006.



\*2008 Legislation passed Senate Sub. for House Bill 2434

**STATEWIDE AD VALOREM VALUATION, TAX AND LEVY**  
**Comparison of 1999 - 2008**  
*Excludes penalty valuation and tax*

*Value and tax expressed in millions of \$\$*

| Year | Valuation | % Chg | Year | Tax      | % Chg | Year | Avg levy | % Chg |
|------|-----------|-------|------|----------|-------|------|----------|-------|
| 1999 | 19,608.42 | 4.0%  | 1999 | 2,109.68 | 7.4%  | 1999 | 107.38   | 3.0%  |
| 2000 | 20,874.51 | 6.5%  | 2000 | 2,303.78 | 9.2%  | 2000 | 110.36   | 2.8%  |
| 2001 | 22,458.55 | 7.6%  | 2001 | 2,542.45 | 10.4% | 2001 | 113.20   | 2.6%  |
| 2002 | 23,034.63 | 2.6%  | 2002 | 2,651.36 | 4.3%  | 2002 | 115.10   | 1.7%  |
| 2003 | 23,960.01 | 4.0%  | 2003 | 2,778.21 | 4.8%  | 2003 | 115.95   | 0.7%  |
| 2004 | 25,398.44 | 6.0%  | 2004 | 2,963.55 | 6.7%  | 2004 | 116.68   | 0.6%  |
| 2005 | 27,019.36 | 6.4%  | 2005 | 3,175.05 | 7.1%  | 2005 | 117.51   | 0.7%  |
| 2006 | 28,964.28 | 7.2%  | 2006 | 3,418.38 | 7.7%  | 2006 | 118.02   | 0.4%  |
| 2007 | 30,086.92 | 3.9%  | 2007 | 3,600.04 | 5.3%  | 2007 | 119.66   | 1.4%  |
| 2008 | 31,000.34 | 3.0%  | 2008 | 3,769.91 | 4.7%  | 2008 | 121.61   | 1.6%  |





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## TABLE I

**General Statement and Comparison**  
Summary of 2007 - 2008 Tax Years as of  
November 1 of All Tangible Property  
Valuation and Tax





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## **TABLE Ia**

**General Statement and Comparison**  
Summary of 2007 - 2008 Tax Years as of  
November 1 of  
Ad Valorem Property Tax  
In Lieu of Ad Valorem Tax  
Special Assessments Tax

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## **TABLE Ib**

**Motor Vehicle Tax** - Locally Collected  
**Motor Carrier Tax** - State Collected

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## **TABLE Ic**

**Mortgage Registration Comparison**  
Summary of 2007 - 2008  
Indebtedness  
Mortgage Fees  
Heritage Fees

**GENERAL STATEMENT OF AD VALOREM PROPERTY TAX, IN LIEU OF AD VALOREM TAX and SPECIAL ASSESSMENTS TAX**

Comparative Summary of 2007 - 2008 Tax Years as of November 1

**Table Ia**

|                                               | 2007 |               | 2008 |               | Change |             | %      |
|-----------------------------------------------|------|---------------|------|---------------|--------|-------------|--------|
|                                               |      | Tax           |      | Tax           |        |             | Change |
| Tangible Property Tax Levied                  |      | 3,600,044,608 |      | 3,770,253,410 |        | 170,208,802 | 4.7%   |
| Penalty                                       |      | 6,564,872     |      | 6,402,633     |        | (162,239)   | -2.5%  |
| In Lieu of Ad Valorem Tax:                    |      |               |      |               |        |             |        |
| Locally Levied Intangibles - Counties         |      | 3,374,777     |      | 4,317,601     |        | 942,824     | 27.9%  |
| Locally Levied Intangibles - Public Utilities |      | 5,971         |      | 8,306         |        | 2,334       | 39.1%  |
| Economic Development                          |      | 2,268,096     |      | 2,854,219     |        | 586,123     | 25.8%  |
| Industrial Revenue Bond                       |      | 11,344,986    |      | 18,226,994    |        | 6,882,008   | 60.7%  |
| All Other                                     |      | 625,152       |      | 544,758       |        | (80,394)    | -12.9% |
| Special Assessments - Counties                |      | 145,133,704   |      | 163,052,552   |        | 17,918,848  | 12.3%  |
| Special Assessments - Public Utilities        |      | 12,278        |      | 9,540         |        | (2,738)     | -22.3% |
| Total Tax reported by all counties            |      | 3,769,374,444 |      | 3,965,670,014 |        | 196,295,570 | 5.2%   |

**Table Ib**

**LOCALLY COLLECTED MOTOR VEHICLE and STATE MOTOR CARRIER TAX**

|                                                                                           | 2007          |             | 2008          |             | Change     |           | %      |
|-------------------------------------------------------------------------------------------|---------------|-------------|---------------|-------------|------------|-----------|--------|
|                                                                                           | Valuation     | Tax         | Valuation     | Tax         | Valuation  | Tax       | Change |
| Locally Collected Motor Vehicle Valuation and Tax (K.S.A. 79-Article 51)                  | 3,179,010,929 | 321,385,308 | 3,207,035,335 | 326,292,688 | 28,024,406 | 4,907,380 | 1.53%  |
| Recreational Vehicle Tax                                                                  |               | 3,753,819   |               | 3,778,995   |            | 25,176    | 0.67%  |
| Rental Excise Tax on Motor Vehicles (K.S.A. 79-5117)                                      |               | 3,311,524   |               | 3,428,007   |            | 116,483   | 3.52%  |
| 16/20M Motor Vehicle Valuation and Tax (K.S.A. 79-Article 51)                             | 72,797,978    | 7,659,852   | 78,285,627    | 8,282,942   | 5,487,649  | 623,090   | 8.13%  |
| State Levied Ad Valorem Tax on Motor Carrier Over-the-Road Vehicles and Rolling Equipment | 289,019,687   | 40,535,530  | 309,666,976   | 42,729,952  | 20,647,289 | 2,194,422 | 5.41%  |

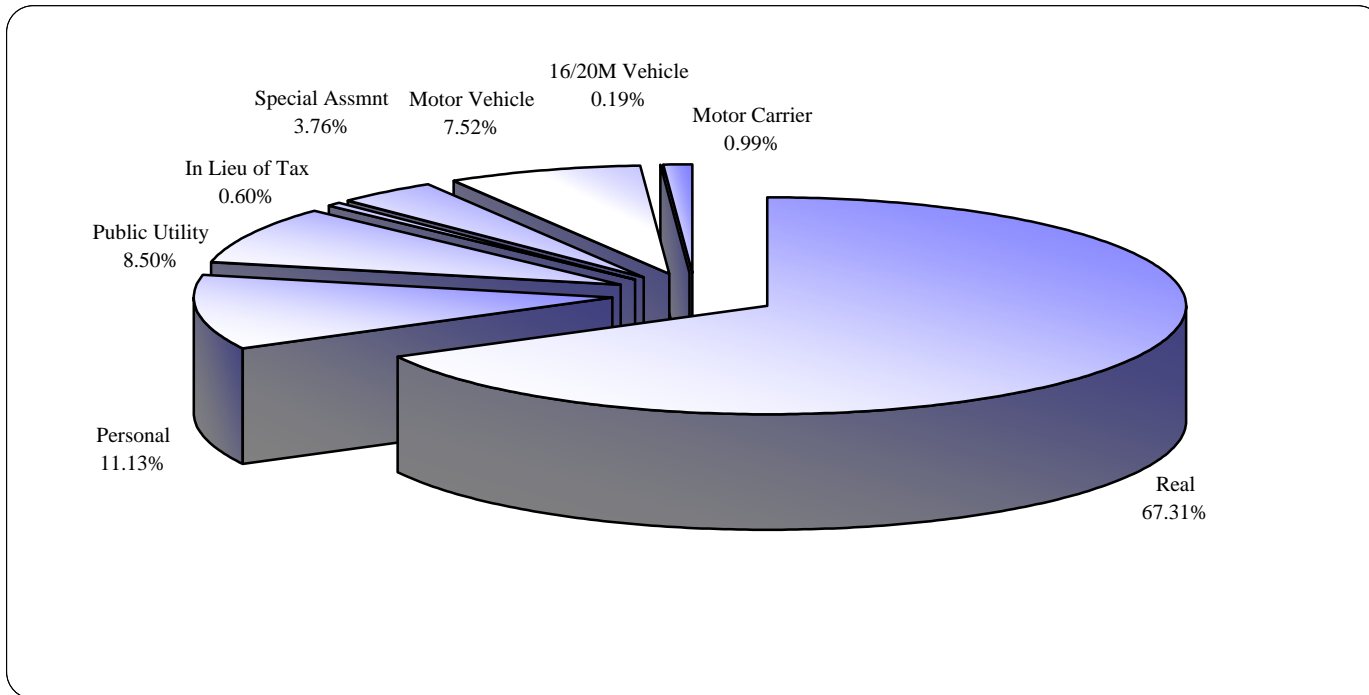
**Table Ic**

**MORTGAGE REGISTRATION INDEBTEDNESS, MORTGAGE FEES and HERITAGE FEES**

|                            | 2007           |            | 2008           |            | Change          |             | %      |
|----------------------------|----------------|------------|----------------|------------|-----------------|-------------|--------|
|                            | Indebtedness   | Tax        | Indebtedness   | Tax        | Indebtedness    | Tax         | Change |
| Mortgage Registration Fees | 19,834,577,069 | 49,586,337 | 16,222,534,519 | 40,554,901 | (3,612,042,550) | (9,031,436) | -18.2% |
| Mortgage Heritage Fees     |                | 1,983,578  |                | 1,622,298  |                 | (361,280)   | -18.2% |

All tax expressed in millions of \$\$

| Tax Type                 | Tax             | Tax Type       | Percent of Total |
|--------------------------|-----------------|----------------|------------------|
| Real                     | 2,919.01        | Real           | 67.31%           |
| Personal (incl. Penalty) | 482.77          | Personal       | 11.13%           |
| Public Utility           | 368.44          | Public Utility | 8.50%            |
| In Lieu of Tax           | 25.95           | In Lieu of Tax | 0.60%            |
| Special Assmnt           | 163.06          | Special Assmnt | 3.76%            |
| Motor Vehicle            | 326.29          | Motor Vehicle  | 7.52%            |
| 16/20M Vehicle           | 8.28            | 16/20M Vehicle | 0.19%            |
| Motor Carrier            | 42.73           | Motor Carrier  | 0.99%            |
| <b>Total</b>             | <b>4,336.53</b> | <b>Total</b>   | <b>100%</b>      |





## TABLE II

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Comparison Summary of Assessed  
Valuation of 2005 - 2008  
**State Appraised Railroads**  
**Public Utility Companies**

**Comparative Statement of Assessed Valuation  
of State Appraised Railroads and Public Utility Companies  
for the Years 2005 thru 2008**

|                                                | <u>2005</u><br><u>Valuation</u> | <u>2006</u><br><u>Valuation</u> | <u>2007</u><br><u>Valuation</u> | <u>2008</u><br><u>Valuation</u>              |
|------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------------------|
| <b><u>BARGE LINES</u></b>                      |                                 |                                 |                                 |                                              |
| ALTER BARGE LINE, INC.                         | 986                             | -                               | -                               | -                                            |
| BLASKE MARINE, INC.                            | -                               | -                               | -                               | -                                            |
| MAGNOLIA MARINE TRANSPORTATION COMPANY         | 10,959                          | 6,429                           | -                               | -                                            |
| <b>TOTAL</b>                                   | 11,945                          | 6,429                           | -                               | -                                            |
| <b><u>ELECTRIC POWER COMPANIES</u></b>         |                                 |                                 |                                 |                                              |
| ALFALFA ELECTRIC COOPERATIVE INC.              | 142,983                         | 153,506                         | 195,576                         | 223,976                                      |
| ARK VALLEY ELECTRIC COOP., ASSN., INC.         | 2,343,000 <sup>1</sup>          | 2,260,500                       | 2,805,000                       | 2,871,000                                    |
| BLUE STEM ELECTRIC COOP                        | 1,980,000                       | 2,326,500                       | 2,706,000                       | 2,805,000                                    |
| BROWN ATCHISON ELECTRIC COOP ASSN INC.         | 1,287,000                       | 1,089,000                       | 1,122,000                       | 1,056,000                                    |
| BUTLER RURAL ELECTRIC COOP., ASSN.             | 2,211,000                       | 2,574,000                       | 3,135,000                       | 3,234,000                                    |
| CANEY VALLEY ELECTRIC COOP., ASSN., INC.       | 1,980,000                       | 2,095,500                       | 2,475,000                       | 2,310,000                                    |
| CMS ELECTRIC COOPERATIVE INC.                  | 3,134,436                       | 3,266,010                       | 3,463,992                       | 3,827,372                                    |
| DONIPHAN ELECTRIC COOP., ASSN., INC.           | 297,000                         | 313,500                         | 346,500                         | 445,500                                      |
| DS&O RURAL ELECTRIC COOP., ASSN., INC.         | 2,145,000                       | 2,029,500                       | 2,739,000                       | 3,217,500                                    |
| EMPIRE DISTRICT ELECTRIC COMPANY               | 15,899,466                      | 15,637,987                      | 17,589,726                      | 16,902,773                                   |
| FLINT HILLS RURAL ELECTRIC COOP ASSN INC       | 2,277,000                       | 2,359,500                       | 2,508,000                       | 2,557,500                                    |
| HEARTLAND RURAL ELECTRIC COOP                  | 4,231,114                       | 4,470,215                       | 4,715,058                       | 4,949,073                                    |
| KANSAS CITY POWER & LIGHT CO.                  | 357,542,955                     | 364,704,285                     | 358,228,035                     | 364,965,150                                  |
| KANSAS ELECTRIC POWER COOP.                    | 38,948,369                      | 38,191,643                      | 35,618,649                      | 34,255,078                                   |
| KANSAS GAS & ELECTRIC COMPANY                  | 343,120,586                     | 344,383,578                     | 292,677,462                     | 286,989,021                                  |
| KAW VALLEY ELECTRIC COOP COMPANY, INC.         | 4,620,000                       | 4,191,000                       | 4,125,000                       | 4,653,000                                    |
| LANE-SCOTT ELECTRIC COOPERATIVE INC.           | 1,881,000                       | 1,947,000                       | 1,980,000                       | 2,970,000                                    |
| LEAVENWORTH-JEFFERSON ELEC., COOP., INC.       | 3,102,000                       | 3,762,000                       | 5,940,000                       | 5,445,000 <sup>1</sup>                       |
| LYON-COFFEY COUNTY ELECTRIC COOP INC.          | 2,557,500                       | 2,755,500                       | 3,052,500                       | 3,201,000                                    |
| MID KANSAS ELECTRIC COOP., INC (New in 2008)   | -                               | -                               | -                               | 33,000,000                                   |
| MIDWEST ENERGY INC.                            | 32,406,000 <sup>2</sup>         | 30,145,500                      | 31,164,032                      | 28,761,775                                   |
| MISSOURI PUBLIC SERVICE (FKA UTILICORP UNITED) | 14,540,153                      | 13,497,734                      | 11,251,185                      | 14,683,556                                   |
| NEMAHA-MARSHALL ELECTRIC COOP. ASSN. INC       | 726,000                         | 610,500                         | 808,500                         | 924,000                                      |
| NINNESCAH RURAL ELECTRIC COOP. ASSN. INC       | 2,046,000                       | 2,541,000                       | 3,135,000                       | 2,970,000                                    |
| PIONEER ELECTRIC COOPERATIVE INC.              | 12,243,000                      | 12,870,000 <sup>1</sup>         | 12,474,000                      | 12,540,000 <sup>2</sup>                      |
| PRAIRIE LAND ELECTRIC COOP                     | 4,702,500                       | 4,933,500                       | 5,280,000                       | 11,220,000                                   |
| RADIANT ELECTRIC COOPERATIVE INC.              | 1,105,500                       | 1,320,000                       | 1,683,000                       | 1,848,000                                    |
| ROLLING HILLS ELECTRIC COOP                    | 3,267,000                       | 3,382,500                       | 3,300,000                       | 3,630,000                                    |
| SEDGWICK COUNTY ELECTRIC COOP. ASSN. INC       | 2,079,000                       | 2,079,000                       | 2,211,000                       | 2,211,000                                    |
| SEP CORP (FKA SUNFLOWER ELECTRIC COOPERATIVE)  | 64,680,000                      | 73,920,000                      | 69,960,000                      | 75,900,000                                   |
| SOUTHERN PIONEER ELEC. COOP. (New in 2008)     | -                               | -                               | -                               | 8,778,000                                    |
| SOUTHWESTERN PUBLIC SERVICE COMPANY            | 529,155                         | 450,450                         | 4,934 <sup>1</sup>              | Exempt property only                         |
| SUMNER-COWLEY ELECTRIC COOP., INC.             | 2,772,000                       | 2,871,000                       | 3,135,000                       | 3,135,000                                    |
| TRI-COUNTY ELECTRIC COOP. (New in 2007)        | -                               | -                               | 471,573                         | 416,109 <sup>3</sup>                         |
| TWIN VALLEY ELECTRIC COOP., INC.               | 712,800                         | 716,100                         | 957,000                         | 1,089,000                                    |
| VICTORY ELECTRIC COOP., ASSN., INC.            | 2,161,500                       | 2,475,000                       | 3,102,000                       | 5,610,000                                    |
| WESTAR ENERGY-ELEC DIV (FKA WESTERN RESOURCES) | 496,928,612                     | 449,881,278                     | 450,829,170                     | 406,650,420                                  |
| WESTERN COOPERATIVE ELECTRIC ASSN., INC.       | 4,702,500                       | 4,702,500                       | 4,290,000                       | 6,072,000                                    |
| WESTERN FARMERS ELECTRIC COOP.                 | 24,245                          | 20,376                          | 14,916                          | 14,830                                       |
| WESTPLAINS ENERGY                              | 34,834,496                      | 39,634,815                      | 46,513,435                      | Split into 5 existing and 2<br>new companies |
| WHEATLAND ELECTRIC COOPERATIVE INC.            | 14,424,400 <sup>3</sup>         | 16,205,679 <sup>2</sup>         | 16,150,224                      | 19,452,321                                   |
| <b>TOTAL</b>                                   | 1,484,585,270                   | 1,460,767,656                   | 1,412,157,467                   | 1,385,783,954                                |

2005-1 BTA Settlement Value

2005-2 BTA Settlement Value

2005-3 BTA Settlement Value

2006-1 BTA Settlement Value

2006-2 BTA Settlement Value

**Comparative Statement of Assessed Valuation  
of State Appraised Railroads and Public Utility Companies  
for the Years 2005 thru 2008**

|                                                                 | <u>2005</u><br><u>Valuation</u>  | <u>2006</u><br><u>Valuation</u> | <u>2007</u><br><u>Valuation</u> | <u>2008</u><br><u>Valuation</u> |
|-----------------------------------------------------------------|----------------------------------|---------------------------------|---------------------------------|---------------------------------|
| 2007-1 Escaped Valuation 1/29/09                                |                                  |                                 |                                 |                                 |
| 2008-1 Corrected Valuation                                      |                                  |                                 |                                 |                                 |
| 2008-2 CTA Settlement Value                                     |                                  |                                 |                                 |                                 |
| 2008-3 Corrected Valuation                                      |                                  |                                 |                                 |                                 |
| <b><u>PIPELINE COMPANIES</u></b>                                |                                  |                                 |                                 |                                 |
| ACME ENERGY SERVICES, INC (New in 2008)                         | -                                | -                               | -                               | 179,513 <sup>1</sup>            |
| A G SUPPLY LLC                                                  | 99,000                           | 92,400                          | 132,000                         | 132,000                         |
| A.I.R. PIPELINE CORPORATION (New in 2006)                       |                                  | Not available                   | Not gathering in 2008           | 18,150 <sup>2</sup>             |
| AMERICAN ENERGIES GAS SERVICE, LLC                              | 115,500                          | 115,500                         | 120,450                         | 120,450 <sup>3</sup>            |
| AMERICAN ENERGIES PIPELINE, LLC (New in 2006)                   | -                                | 594,000                         | 990,000                         | 1,072,500 <sup>4</sup>          |
| AMERICAN PIPELINE COMPANY, LLC (New in 2007)                    | -                                | -                               | 1,155,000                       | 1,452,000 <sup>5</sup>          |
| AMERICAN WARRIOR, INC. (New in 2006)                            | -                                | 3,300                           | 3,300                           | 3,300                           |
| AMERICUS ENERGY, LLC                                            | 31,782                           | 31,842                          | 33,000                          | 34,650 <sup>6</sup>             |
| ANADARKO GATHERING INC.                                         | 20,745,260                       | 19,473,561                      | 24,503,651                      | 22,006,271                      |
| ANADARKO NATURAL GAS                                            | 594,000                          | 528,000                         | 528,000                         | 594,000                         |
| ANGELL PIPELINE, LLC (New in 2006)                              | -                                | 39,600                          | 41,250                          | 47,850                          |
| ANR PIPELINE COMPANY                                            | 16,259,991                       | 17,201,077                      | 18,682,884                      | 15,999,776                      |
| ASHTON GAS GATHERING, LLC (New in 2007)                         | -                                | -                               | Not gathering in 2007           | 14,850                          |
| ATLAS PIPELINE MID-CONTINENT (fka Western Gas Res. New in 2008) | -                                | -                               | -                               | 2,355,408 <sup>7</sup>          |
| ATMOS ENERGY CORP                                               | 32,509,369                       | 33,919,232                      | 33,655,050                      | 34,189,452                      |
| B K METALS, INC.                                                | 148,500                          | 148,500                         | 99,000                          | 102,300                         |
| BENSON MINERAL GROUP, INC. (New in 2006)                        | -                                | 49,500                          | 89,100                          | 82,500                          |
| BEREXCO, INC. (New in 2006)                                     | -                                | 66,000                          | 66,000                          | 82,500                          |
| BIG CREEK FIELD SERVICES, LLC CC (New in 2006)                  | -                                | 66,000                          | 66,000                          | 66,000                          |
| BIG CREEK FIELD SERVICES, LLC BC (New in 2008)                  | -                                | -                               | -                               | 330,000                         |
| BITTER CREEK PIPELINE                                           | 66,038                           | 68,426                          | 119,566                         | 119,356                         |
| BLUESTEM PIPELINE                                               | Merged into BLUESTEM PL III      | -                               | -                               | -                               |
| BLUESTEM PIPELINE II                                            | Merged into BLUESTEM PL III      | -                               | -                               | -                               |
| BLUE STEM PIPELINE III                                          | 5,654,615 <sup>1</sup>           | 8,752,406 <sup>1</sup>          | 17,267,658 <sup>1</sup>         | 19,613,781                      |
| BLUE STEM PIPELINE IV                                           | Merged into BLUESTEM PL          | -                               | -                               | -                               |
| BP PIPELINE (NORTH AMERICAN) INC.                               | 5,031,045                        | 4,077,884                       | 2,648,712                       | 3,017,114                       |
| BOURBON COUNTY PIPELINE, LLC (New in 2008)                      | -                                | -                               | -                               | 214,500                         |
| BRANCH SYSTEMS, INC. (New in 2006)                              | -                                | 763,044                         | 1,149,444                       | 1,147,681                       |
| BRENNCO GAS TRANSMISSION, INC. (New in 2007)                    | -                                | -                               | 16,500                          | 12,540                          |
| BUCKEYE NGL PIPELINE, LLC (New in 2007)                         | -                                | -                               | 8,815,831                       | 4,164,945                       |
| CCPS TRANSPORTATION (FKA ARCO MIDCON)                           | 3,301,505                        | 5,216,805                       | 4,321,225                       | 4,062,865                       |
| CENTERPOINT ENERGY GAS TRANSMISSION                             | 397,320                          | 334,719                         | 354,701                         | 429,248                         |
| CEP MID-CONTINENT, LLC (fka Kansas Processing EQR New in 2008)  | -                                | -                               | -                               | 667,072 <sup>8</sup>            |
| CHEROKEE BASIN PIPELINE (New in 2006)                           | -                                | 4,620,000                       | 5,115,000                       | 5,445,000 <sup>9</sup>          |
| CHASE TRANSPORTATION COMPANY                                    | Merged into MAGELLAN PIPELINE CO | -                               | -                               | -                               |
| CHERRYVALE PIPELINE, LLC (New in 2006)                          | -                                | 1,320,000                       | 3,300,000                       | 3,300,000                       |
| CHESAPEAKE OPERATING, INC (New in 2006)                         | -                                | 42,900                          | 107,250                         | 95,700                          |
| CHEYENNE PLAINS GAS PIPELINE                                    | 45,322,992                       | 44,705,430                      | 46,345,621                      | 50,792,379                      |
| CHISHOLM PIPELINE COMPANY                                       | 1,257,114                        | 828,140                         | 827,920                         | 1,038,366                       |
| CLARCO GAS CO., INC.                                            | -                                | 82,500                          | 107,250                         | 107,250                         |
| COAL CREEK PIPELINE, INC. (New in 2007)                         | -                                | -                               | 31,350                          | 13,200                          |
| COFFEYVILLE RESOURCES                                           | 854,969                          | 3,277,420 <sup>2</sup>          | 3,059,879                       | 1,950,282                       |
| COLORADO INTERSTATE GAS COMPANY                                 | 16,486,983                       | 14,807,678                      | 15,917,534                      | 17,455,254                      |
| COLT ENERGY INC. (New in 2006)                                  | -                                | 33,000                          | 99,000                          | 165,000                         |
| CONOCO PIPE LINE COMPANY                                        | Now CONOCOPHILLIPS               | -                               | -                               | -                               |
| CONOCOPHILLIPS PIPELINE CO. (New in 2005)                       | 2,861,602                        | 18,181,469                      | 16,684,064                      | 16,390,034                      |
| DAKOTA PRODUCTION CO., INC (New in 2007)                        | -                                | -                               | 19,800 <sup>2</sup>             | 24,750 <sup>10</sup>            |
| DAYSTAR PETROLEUM INC/HARVEST PIPELINE (New in 2006)            | -                                | 49,500 <sup>3</sup>             | Not gathering in 2007           | Not gathering in 2008           |
| DCP DAUGHIN ISLAND, LLC (New in 2008)                           | -                                | -                               | -                               | 605,781                         |
| DCP MIDSTREAM, LP (FKA DUKE ENERGY FIELD SERVICES)              | -                                | -                               | 49,934,280                      | 57,580,875                      |

**Comparative Statement of Assessed Valuation  
of State Appraised Railroads and Public Utility Companies  
for the Years 2005 thru 2008**

|                                                         | <u>2005</u><br><u>Valuation</u> | <u>2006</u><br><u>Valuation</u> | <u>2007</u><br><u>Valuation</u> | <u>2008</u><br><u>Valuation</u> |
|---------------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| DEFS ANADARKO GATHERING                                 | 892,194                         | 707,450                         | 1,222,152                       | Merged into DCP Midstream LP    |
| DOUBLE EAGLE RESOURCES, LLC (New in 2006)               | -                               | 122,100                         | 19,800                          | 19,800                          |
| DUKE ENERGY FIELD SERVICES                              | 25,107,720                      | 37,016,760                      | Now DCP Midstream, LP           | -                               |
| EAGLE PIPELINE                                          | 54,450                          | <sup>2</sup> Not Available      | Now Nat-Gas, LLC                | -                               |
| EDI GATHERING                                           | 102,300                         | 99,000                          | 99,000                          | 99,000                          |
| EDWARDS COUNTY GAS CO. (New in 2007)                    | -                               | -                               | 46,200                          | 24,750                          |
| EINSEL GAS MARKETING, LLC (New in 2006)                 | -                               | 39,930                          | 57,750                          | Not gathering in 2008           |
| ELLSWORTH SYSTEMS, INC. (New in 2006)                   | -                               | 16,500                          | Out of Business                 | -                               |
| EMERALD PIPELINE CORP.                                  | 9,814                           | Now VALERO Terminating & Dist   | -                               | -                               |
| ENBRIDGE PIPELINE                                       | 8,370,544                       | 8,945,841                       | 8,289,141                       | Now Quest Pipeline KPC          |
| ENBRIDGE PIPELINE (OZARK) L.L.C. (New in 2005)          | 450,681                         | 449,262                         | 443,659                         | 579,962                         |
| EXXONMOBIL OIL CORP                                     | 2,970,000                       | 3,201,000                       | 3,234,000                       | 3,234,000                       |
| FARMLAND INDUSTRIES, INC.                               | Out of Business                 | -                               | -                               | -                               |
| FLINT HILLS GAS COMPANY, INC.                           | 8,250                           | 8,910                           | 8,565                           | 9,356                           |
| GRANT GATHERING COMPANY                                 | 2,508,000                       | 2,508,000                       | Not gathering in 2007           | Not gathering in 2008           |
| HAVEN NATURAL GAS, LP (New in 2007)                     | -                               | -                               | 198,000                         | 173,250                         |
| HEARTLAND GAS GATHERING, LLC (New in 2007)              | -                               | -                               | 330,000                         | 264,000                         |
| HEARTLAND PIPELINE CO.                                  | 1,002,992                       | 1,231,017                       | 1,489,084                       | 1,823,441                       |
| JAYHAWK PIPELINE CORP.                                  | 5,922,600                       | 5,443,581                       | 5,171,346                       | 6,289,215                       |
| JONES GAS CORPORATION (New in 2006)                     | -                               | 26,400                          | 28,050                          | 49,500                          |
| KANEB PIPE LINE COMPANY                                 | 14,560,013                      | 17,719,540                      | 15,575,802                      | 15,276,317                      |
| KANSAS GAS SERVICE                                      | 119,972,041                     | 113,250,176                     | 113,363,597                     | 140,885,138                     |
| KANSAS NATURAL GAS OPERATING (New in 2006)              | -                               | 5,544                           | 3,960                           | 3,960                           |
| KANSAS PROCESSING EQR, LLC (New in 2006)                | -                               | 115,500                         | 633,603                         | Now CEP Mid-Continent, LLC      |
| KAW PIPE LINE COMPANY                                   | 1,155,000                       | 1,650,000                       | 1,485,000                       | 1,320,000                       |
| KB GATHERING CO.                                        | 46,200                          | 66,000                          | 99,000                          | 82,500                          |
| KG SYSTEM LIMITED PARTNERSHIP (New in 2005)             | 94,050                          | 151,800                         | 264,000                         | 247,500                         |
| KINDER MORGAN OPERATING "A"                             | 5,241,931                       | 4,533,121                       | 4,978,413                       | Now ONEOK North System          |
| KINDER MORGAN INTERSTATE GAS TRANS                      | 36,953,813                      | 35,757,587                      | 38,861,312                      | 40,721,185                      |
| KOCH GATHERING SYSTEMS, INC.                            | 33,000                          | 33,000                          | 41,250                          | 41,250                          |
| KOCH HYDROCARBON CO.                                    | 1,320,000                       | Now ONEOK Hydrocarbon           | -                               | -                               |
| KOCH PIPELINES, INC.                                    | 4,546,753                       | Now ONEOK NGL Pipeline          | -                               | -                               |
| KODIAK PETROLEUM, INC (New in 2008)                     | -                               | -                               | -                               | 1,320                           |
| KOMAREK SYSTEM JOINT VENTURE (New in 2006)              | -                               | 46,200                          | 37,950                          | 37,950                          |
| LAYNE ENERGY SYCAMORE PIPELINE (New in 2006)            | -                               | 1,551,000                       | 3,234,000                       | 3,234,000                       |
| LINK ENERGY PIPELINE (FKA EOTT PIPELINE) (New in 2004)  | Property Sold                   | -                               | -                               | -                               |
| LOBO PRODUCTION, INC. (New in 2006)                     | -                               | 66,000                          | 74,250                          | 89,100                          |
| LOTUS OPERATING COMPANY, LLC (New in 2007)              | -                               | -                               | 13,200                          | Not gathering in 2008           |
| LUMEN MIDSTREAM (PRATT)                                 | 990,000                         | 957,000                         | 957,000                         | 957,000                         |
| MAGELLAN AMMONIA                                        | 2,759,130                       | 2,313,993                       | 1,661,531                       | 1,367,160                       |
| MAGELLAN PIPELINE (fka WILLIAMS PIPELINE)               | 38,329,046                      | 34,014,552                      | 32,998,046                      | 36,645,870                      |
| MIAMI PIPE LINE COMPANY                                 | 66,000                          | 66,000                          | 66,000                          | 61,710                          |
| MID AMERICA PIPELINE COMPANY-DIV. MAPCO                 | 20,641,975                      | 19,575,310                      | 20,834,699                      | 27,808,704                      |
| MID COAST HOLDING #1                                    | 99,000                          | 99,000                          | 115,500                         | Now Quest Kansas Pipeline       |
| MID-CONTINENT FRACTIONTION \$ STORAGE                   | 3,135,000                       | 3,300,000                       | 3,960,000                       | 4,290,000                       |
| MID-CONTINENT MARKET CENTER                             | 4,158,000                       | 3,960,000                       | 3,960,000                       | 3,547,500                       |
| MIDWEST ENERGY (GAS)                                    | 5,115,000                       | 3,960,000                       | 4,620,000                       | 6,006,006                       |
| MIDWEST GRAIN PIPELINE INC.                             | 264,000                         | 264,000                         | 247,500                         | 264,000                         |
| MONUMENT RESOURCES, INC. (New in 2006)                  | -                               | 82,500                          | 82,500                          | 82,500                          |
| MPI ACQUISTIONS, LLC (New in 2007)                      | -                               | -                               | 3,795                           | 2,640                           |
| NATHANIEL ENERGY (fka KEYES HELIUM COMPANY) NEW IN 2004 | 363,314                         | 28,509                          | 34,456                          | 33,086                          |
| NAT-GAS, LLC (fka EAGLE PIPELINE)                       | -                               | -                               | 121,406                         | 181,419                         |
| NATIONAL COOPERATIVE REFINERY ASSOC.                    | 297,000                         | 297,000                         | 297,000                         | 297,000                         |
| NATURAL GAS PIPELINE COMPANY OF AMERICA                 | 36,205,676                      | 37,139,850                      | 39,829,037                      | 44,474,760                      |
| NEODESHA PIPELINE INC. (New in 2006)                    | -                               | 74,250                          | 74,250                          | 74,250                          |

**Comparative Statement of Assessed Valuation  
of State Appraised Railroads and Public Utility Companies  
for the Years 2005 thru 2008**

|                                                                 | <u>2005</u><br><u>Valuation</u> | <u>2006</u><br><u>Valuation</u>      | <u>2007</u><br><u>Valuation</u> | <u>2008</u><br><u>Valuation</u> |
|-----------------------------------------------------------------|---------------------------------|--------------------------------------|---------------------------------|---------------------------------|
| NORTHERN NATURAL GAS CO.                                        | 92,942,273                      | 92,771,630                           | 111,292,880                     | 106,198,736                     |
| NUSTAR LOGISTICS, LP (fka Valero Logistics New in 2008)         | -                               | -                                    | -                               | 85,945                          |
| ONEOK CONWAY KANSAS                                             | 5,280,000                       | 6 <sup>6</sup> Now ONEOK Hydrocarbon | -                               | -                               |
| ONEOK GAS PROCESSING CO.                                        | 23,620,570                      | 26,140,415                           | 31,130,738                      | 32,709,095 <sup>21</sup>        |
| ONEOK HYDROCARBON, LP (fka OneOK Conway)                        | -                               | 8,250,000                            | 9,240,000                       | 8,250,000                       |
| ONEOK NGL PIPELINE, LP (fka Koch Pipeline)                      | -                               | 7,858,752                            | 7,493,508                       | 8,964,912                       |
| ONEOK NORTH SYSTEM (fka Kinder Morgan New in 2008)              | -                               | -                                    | -                               | 4,067,976                       |
| OSAGE PIPELINE COMPANY, DIV. GETTY OIL                          | 3,174,070                       | 3,822,431                            | 4,845,398                       | 4,999,460                       |
| OXY USA, INC (New in 2007)                                      | -                               | -                                    | 3,135,000                       | 2,591,670                       |
| PAN GAS STORAGE COMPANY                                         | 23,879,939                      | 22,515,339                           | 22,534,575                      | 22,490,992                      |
| PANHANDLE EASTERN PIPELINE COMPANY                              | 53,887,086                      | 54,225,864                           | 62,068,591                      | 70,379,694                      |
| PANHANDLE FIELD SERVICES CO                                     | Now Duke Energy Field Service   | -                                    | -                               | -                               |
| PAWNEE WESTERN, LLC (New in 2006)                               | -                               | 31,350                               | 31,350                          | 26,400                          |
| PEOPLES NATURAL GAS OF AQUILA                                   | 19,904,871                      | 20,974,582                           | 21,184,510                      | 24,751,965                      |
| PETROLEUM DEVELOPMENT CORP. (New in 2007)                       | -                               | -                                    | 4,125 <sup>8</sup>              | 4,125 <sup>22</sup>             |
| PHILLIPS PIPE LINE COMPANY                                      | 16,769,198                      | Now CONOCO Phillips                  | -                               | -                               |
| PIONEER NATURAL RESOURCES                                       | 1,320,000                       | 1,551,000                            | 1,980,000                       | 1,980,000                       |
| PLAINS PIPELINE, L.P. (New in 2005)                             | 4,237,992                       | 4,258,386                            | 3,479,256                       | 3,509,088                       |
| PLATTE PIPE LINE COMPANY                                        | 577,144                         | 645,266                              | 1,591,773                       | 1,231,153                       |
| PRAFFORD GAS SYSTEM, LC (New in 2006)                           | -                               | 13,200                               | 23,100                          | 29,700 <sup>23</sup>            |
| PRAIRIE PIPELINE, LLC (New in 2006)                             | -                               | 62,700                               | 62,700                          | 62,700                          |
| PRAXAIR INC.                                                    | 46,200                          | 49,500                               | 51,150 <sup>9</sup>             | 56,265 <sup>24</sup>            |
| PRIDE ENERGY COMPANY (New in 2007)                              | -                               | -                                    | 6,105 <sup>10</sup>             | 5,115                           |
| PRIORITY OIL & GAS LLC (New in 2006)                            | -                               | 132,000                              | 198,000                         | 214,500                         |
| QUEST KANSAS PIPELINE, LLC (fka Mid Coast Holdings new in 2008) | -                               | -                                    | -                               | 99,000                          |
| QUEST PIPELINE (KPC) (fka Enbridge Pipeline New in 2008)        | -                               | -                                    | -                               | 9,292,970                       |
| R & B OIL & GAS, INC. (New in 2006)                             | -                               | 37,950                               | 26,400                          | Now Tiger Oil & Gas             |
| REDWING GAS SYSTEMS, INC (New in 2008)                          | -                               | -                                    | -                               | 13,200                          |
| REGENCY MIDCON GAS                                              | 21,681,000                      | 17,325,000                           | 19,144,742                      | 17,527,805                      |
| RIVERDALE PIPELINE, LTD (New in 2007)                           | -                               | -                                    | 198,000 <sup>11</sup>           | 198,000                         |
| ROCKIES EXPRESS (New in 2008)                                   | -                               | -                                    | -                               | 53,137,920                      |
| SEMCRUDE LP (fka Seminole Trans & Gathering new 2008)           | -                               | -                                    | -                               | 2,475,000                       |
| SEMGAS GATHERING, LLC (New in 2006)                             | -                               | 346,500                              | 1,914,000 <sup>12</sup>         | 2,425,500                       |
| SEMINOLE GAS                                                    | 20,799                          | 20,799                               | 25,999                          | 31,664                          |
| SEMINOLE TRANSPORTATION & GATHERING                             | 1,320,000                       | 1,155,000                            | 2,475,000                       | Now SEMCRUDE LP                 |
| SEMKAN, LLC (New in 2006)                                       | -                               | 874,500                              | Merged into SEMGAS Gathering    | -                               |
| SEVERY GAS COMPANY                                              | 49,500                          | 49,500                               | 49,500                          | 51,975 <sup>25</sup>            |
| SHAWMAR OIL & GAS CO. INC.                                      | 214,500                         | 445,500                              | 462,000                         | 462,000                         |
| SHELL PIPELINE                                                  | 748,222                         | 949,941                              | 1,035,045                       | 875,523                         |
| SINCLAIR PIPELINE CO.                                           | 46,286                          | 46,032                               | 47,124                          | 49,540                          |
| SUPERIOR PIPELINE COMPANY (New in 2007)                         | -                               | -                                    | 16,500                          | 18,150                          |
| SOUTHEASTERN KS PIPELINE & TRANS( New in 2007)                  | -                               | -                                    | 3,300,000 <sup>13</sup>         | 3,400,000 <sup>26</sup>         |
| SOUTHERN STAR CENTRAL GAS PIPELINE                              | 60,208,071                      | 65,157,716                           | 71,928,998                      | 68,669,734                      |
| STANTON GATHERING SYSTEM JOINT VENTURE                          | 135,300                         | 214,500                              | 495,000                         | 660,000                         |
| TIGER OIL & GAS, LLC (fka R & B Oil new in 2008)                | -                               | -                                    | -                               | 99,000 <sup>27</sup>            |
| TIMBERLAND GATHERING & PROCESSING                               | 218,535                         | 315,830                              | 1,554,901                       | 759,684                         |
| TRANS PACIFIC OIL CORPORATION (New in 2006)                     | -                               | 21,450                               | 23,100                          | 23,100 <sup>28</sup>            |
| UNITED CITIES GAS STORAGE                                       | Merged into ATMOS               | -                                    | -                               | -                               |
| VALERO LOGISTICS OPERATIONS                                     | 78,713                          | 95,538                               | 103,224                         | Now Nustar Logistics            |
| VALERO TERMINALING AND DIST (fka Emerald PL)                    | -                               | 9,741                                | 10,970                          | 11,409 <sup>29</sup>            |
| WEST WICHITA GAS GATHERING                                      | 2,409,000                       | 1,320,000                            | 1,650,000                       | 1,980,000                       |
| WESTERN GAS RESOURCES, INC. (New in 2005)                       | 3,349,699 <sup>7</sup>          | 3,253,127                            | 3,827,208 <sup>14</sup>         | Now Atlas Pipeline              |
| WGP-KHC LLC                                                     | 16,500,000                      | 14,850,000                           | 16,500,000                      | 17,490,000                      |
| WTG, HUGOTON, LP (New in 2008)                                  | -                               | -                                    | -                               | 5,410,889                       |
| <b>TOTAL</b>                                                    | 848,102,040                     | 870,174,055                          | 970,712,544                     | 1,085,668,096                   |

**Comparative Statement of Assessed Valuation  
of State Appraised Railroads and Public Utility Companies  
for the Years 2005 thru 2008**

|                                                                    | <u>2005</u><br><i>Valuation</i> | <u>2006</u><br><i>Valuation</i> | <u>2007</u><br><i>Valuation</i> | <u>2008</u><br><i>Valuation</i> |
|--------------------------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| 2005-1 Added Valuation 12-23-05                                    |                                 |                                 |                                 |                                 |
| 2005-2 Added Valuation 03-06-06                                    |                                 |                                 |                                 |                                 |
| 2005-3 Added Valuation 12-23-05                                    |                                 |                                 |                                 |                                 |
| 2005-4 Added Valuation 03-30-06                                    |                                 |                                 |                                 |                                 |
| 2005-5 Added Valuation 12-23-05                                    |                                 |                                 |                                 |                                 |
| 2005-6 Added Valuation 12-23-05                                    |                                 |                                 |                                 |                                 |
| 2005-7 Added Valuation 03-30-06                                    |                                 |                                 |                                 |                                 |
| 2006-1 Added Valuation 12-18-06                                    |                                 |                                 |                                 |                                 |
| 2006-2 BTA Settlement Value                                        |                                 |                                 |                                 |                                 |
| 2006-3 Added Valuation 12-18-06                                    |                                 |                                 |                                 |                                 |
| 2006-4 Added Valuation 12-18-06                                    |                                 |                                 |                                 |                                 |
| 2007-1 Added Valuation 12-18-07                                    |                                 |                                 |                                 |                                 |
| 2007-2 Escaped Valuation 1/29/09                                   |                                 |                                 |                                 |                                 |
| 2007-3 Added Valuation 1-14-08                                     |                                 |                                 |                                 |                                 |
| 2007-4 Added Valuation 1-14-08                                     |                                 |                                 |                                 |                                 |
| 2007-5 Added Valuation 12-18-07                                    |                                 |                                 |                                 |                                 |
| 2007-6 Added Valuation 12-18-07                                    |                                 |                                 |                                 |                                 |
| 2007-7 BTA Settlement Value                                        |                                 |                                 |                                 |                                 |
| 2007-8 Added Valuation 12-18-07                                    |                                 |                                 |                                 |                                 |
| 2007-9 Added Valuation 12-18-07                                    |                                 |                                 |                                 |                                 |
| 2007-10 Added Valuation 1-14-08                                    |                                 |                                 |                                 |                                 |
| 2007-11 Escaped Valuation 1/29/09                                  |                                 |                                 |                                 |                                 |
| 2007-12 BTA Settlement Value                                       |                                 |                                 |                                 |                                 |
| 2007-13 Escaped Valuation 1/29/09                                  |                                 |                                 |                                 |                                 |
| 2007-14 Added Valuation 12-18-07                                   |                                 |                                 |                                 |                                 |
| 2008-1 Escaped Valuation 1/29/09 (29,919 penalty assessed value)   |                                 |                                 |                                 |                                 |
| 2008-2 Escaped Valuation 1/29/09                                   |                                 |                                 |                                 |                                 |
| 2008-3 Added Valuation 9/30/08                                     |                                 |                                 |                                 |                                 |
| 2008-4 Added Valuation 9/30/08                                     |                                 |                                 |                                 |                                 |
| 2008-5 Added Valuation 9/30/08                                     |                                 |                                 |                                 |                                 |
| 2008-6 Added Valuation 9/30/08 (1,650 penalty assessed value)      |                                 |                                 |                                 |                                 |
| 2008-7 Escaped Valuation 1/29/09                                   |                                 |                                 |                                 |                                 |
| 2008-8 Escaped Valuation 1/29/09                                   |                                 |                                 |                                 |                                 |
| 2008-9 Added Valuation 9/30/08                                     |                                 |                                 |                                 |                                 |
| 2008-10 Escaped Valuation 1/29/09 (4,950 penalty assessed value)   |                                 |                                 |                                 |                                 |
| 2008-11 Escaped Valuation 1/29/09                                  |                                 |                                 |                                 |                                 |
| 2008-12 Added Valuation 9/30/08 (446 penalty assessed value)       |                                 |                                 |                                 |                                 |
| 2008-13 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |
| 2008-14 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |
| 2008-15 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |
| 2008-16 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |
| 2008-17 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |
| 2008-18 Added Valuation 9/30/08 (5,610 penalty assessed value)     |                                 |                                 |                                 |                                 |
| 2008-19 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |
| 2008-20 Escaped Valuation 1/29/09                                  |                                 |                                 |                                 |                                 |
| 2008-21 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |
| 2008-22 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |
| 2008-23 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |
| 2008-24 Escaped Valuation 1/29/09 (5,115 penalty assessed value)   |                                 |                                 |                                 |                                 |
| 2008-25 Added Valuation 9/30/08 (2,475 penalty assessed value)     |                                 |                                 |                                 |                                 |
| 2008-26 Escaped Valuation 1/29/09 (100,000 penalty assessed value) |                                 |                                 |                                 |                                 |
| 2008-27 Escaped Valuation 1/29/09                                  |                                 |                                 |                                 |                                 |
| 2008-28 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |
| 2008-29 Added Valuation 9/30/08                                    |                                 |                                 |                                 |                                 |

**Comparative Statement of Assessed Valuation  
of State Appraised Railroads and Public Utility Companies  
for the Years 2005 thru 2008**

|                                              | <u>2005</u><br><u>Valuation</u> | <u>2006</u><br><u>Valuation</u> | <u>2007</u><br><u>Valuation</u> | <u>2008</u><br><u>Valuation</u> |
|----------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| <b><u>RAILROAD COMPANIES</u></b>             |                                 |                                 |                                 |                                 |
| BNSF                                         | 85,865,240                      | 99,912,863                      | 116,014,710                     | 118,341,243                     |
| BLACKWELL N. GATEWAY RAILROAD (New in 2007)  | -                               | -                               | 12,143                          | 11,725 <sup>1</sup>             |
| BOOT HILL & WESTERN RAILROAD                 | 75,000                          | 50,000                          | 50,000                          | 43,750                          |
| CIMARRON VALLEY RAILROAD                     | 261,838                         | 224,559                         | 197,177                         | 178,710                         |
| GARDEN CITY WESTERN RY. CO.                  | 212,500                         | 212,500                         | 212,500                         | 225,000                         |
| HUTCHINSON & NORTHERN RY. CO.                | 75,000                          | Not Available                   | 50,000                          | 37,500                          |
| KANSAS & OKLAHOMA RR                         | 2,400,300                       | 2,454,400                       | 2,025,688                       | 1,844,848 <sup>2</sup>          |
| KANSAS CITY SOUTHERN RY. CO.                 | 1,061,647                       | 1,119,598                       | 1,126,227                       | 1,273,612                       |
| KANSAS CITY TERMINAL RY. CO.                 | 1,986,605                       | 1,917,747                       | 1,983,423                       | 2,195,071                       |
| MARSHALL COUNTY RAILROAD HIST. SOCIETY       | 10,000                          | 10,000                          | 10,000                          | 10,000                          |
| MISSOURI & NORTHERN ARKANSAS RR              | 43,628                          | 44,083                          | 35,238                          | 33,214                          |
| NKCR RAILWAY (FKA NEBRASKA, KANSAS COLORADO) | 410,229                         | 412,568                         | 527,806                         | 1,019,478 <sup>3</sup>          |
| NORFOLK SOUTHERN RAILWAY CO.                 | 350,479                         | 448,689                         | 707,931                         | 746,386                         |
| RAILAMERICA INC.                             | 1,397,480                       | 1,399,350                       | 1,210,950                       | 1,340,775                       |
| SOUTH KANSAS & OKLAHOMA RAILROAD             | 1,028,950                       | 1,067,521                       | 914,292                         | 666,996                         |
| UNION PACIFIC / SOUTHERN PACIFIC RR. CO.     | 120,210,004                     | 125,512,725                     | 140,350,473                     | 150,480,500                     |
| V & S RAILWAY                                | 212,500 <sup>1</sup>            | 225,000                         | 175,000                         | 212,500                         |
| WICHITA UNION TERMINAL RY. CO.               | 110,040                         | 109,380                         | 114,840                         | 112,920                         |
| <b>TOTAL</b>                                 | 215,711,440                     | 235,120,983                     | 265,718,398                     | 278,774,228                     |

2005-1 Added Valuation 03-30-06

2008-1 Added Valuation 9/30/08

2008-2 Added Valuation 9/30/08

2008-3 Escaped Valuation 1/29/09 (169,913 penalty assessed value)

**STORED GAS COMPANIES**

|                                          |           |           |        |   |
|------------------------------------------|-----------|-----------|--------|---|
| SG - ALTAMONT MUNICIPAL GAS AUTHORITY    | 21,602    | 18,076    | 16,804 | - |
| SG - AMERENCIPS                          | -         | 7,805,881 | -      | - |
| SG - ANADARKO ENERGY SERVICES CO.        | 46        | -         | -      | - |
| SG - AVANT UTILITIES AUTHORITY           | 1,735     | 1,570     | 1,822  | - |
| SG - BILLINGS PUBLIC WORKS               | 3,752     | 6,584     | 4,422  | - |
| SG - BP CANADA ENERGY MARKETING CORP.    | 955,219   | -         | -      | - |
| SG - BP ENERGY COMPANY                   | 2,256,553 | -         | -      | - |
| SG - CARGILL, INC.                       | 62,588    | -         | -      | - |
| SG - CENTENNIAL UTILITIES                | -         | 28,520    | 26,060 | - |
| SG - CENTERPOINT ENERGY ARKLA            | 147,602   | 55,446    | 48,422 | - |
| SG - CENTERPOINT ENERGY GAS SERVICES, IN | -         | 27,776    | 5,417  | - |
| SG - CENTRAL ILLINOIS PUBLIC SERVICE CO  | 5,044,075 | -         | -      | - |
| SG - CHEVRON USA PRODUCTION              | 607,561   | -         | -      | - |
| SG - CHEYENNE LIGHT FUEL & POWER CO.     | 118,261   | -         | -      | - |
| SG - CIMA ENERGY, LTD                    | -         | -         | 2,234  | - |
| SG - CIRCLE PINES UTILITIES              | 23,375    | -         | -      | - |
| SG - CITY OF ARGONIA KANSAS              | 5,516     | -         | -      | - |
| SG - CITY OF BURLINGTON OK               | 1,876     | 2,758     | 1,855  | - |
| SG - CITY OF CHANUTE, KANSAS             | -         | 192,899   | -      | - |
| SG - CITY OF CLEVELAND OK                | 28,680    | 36,510    | 31,163 | - |
| SG - CITY OF DENISON KANSAS              | 2,165     | -         | -      | - |
| SG - CITY OF DULUTH MINNESOTA            | 511,761   | -         | -      | - |
| SG - CITY OF FORD KS                     | 2,953     | -         | -      | - |
| SG - CITY OF FORT MORGAN                 | 28,127    | 47,378    | 20,222 | - |
| SG - CITY OF FREMONT DEPT OF UTILITIES   | -         | -         | -      | - |
| SG - CITY OF GRANBY MISSOURI             | 19,757    | 7,948     | 8,062  | - |
| SG - CITY OF HAMILTON KANSAS             | 3,019     | 4,419     | 3,359  | - |
| SG - CITY OF HARTLEY IOWA                | -         | -         | -      | - |
| SG - CITY OF HOWARD KANSAS               | 11,614    | -         | -      | - |
| SG - CITY OF IOLA KANSAS                 | 62,988    | -         | -      | - |

**Comparative Statement of Assessed Valuation  
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|                                          | <u>2005</u><br><u>Valuation</u> | <u>2006</u><br><u>Valuation</u> | <u>2007</u><br><u>Valuation</u> | <u>2008</u><br><u>Valuation</u> |
|------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| SG - CITY OF LEBO KANSAS                 | 6,349                           | -                               | -                               | -                               |
| SG - CITY OF LIBERAL MISSOURI            | 4,207                           | 4,756                           | -                               | -                               |
| SG - CITY OF McLOUTH KANSAS              | 9,258                           | -                               | -                               | -                               |
| SG - CITY OF MULBERRY KANSAS             | 4,003                           | 7,199                           | 6,013                           | -                               |
| SG - CITY OF NEODESHA KANSAS             | 55,502                          | -                               | -                               | -                               |
| SG - CITY OF ORONOGO MISSOURI            | 748                             | 1,358                           | 2,016                           | -                               |
| SG - CITY OF PLATTSBURG MISSOURI         | 21,603                          | 34,766                          | 27,327                          | -                               |
| SG - CITY OF PONCA                       | -                               | -                               | -                               | -                               |
| SG - CITY OF READING KS                  | -                               | 2,565                           | 2,917                           | -                               |
| SG - CITY OF REMSEN IOWA                 | -                               | -                               | -                               | -                               |
| SG - CITY OF SABULA                      | -                               | -                               | -                               | -                               |
| SG - CITY OF SAC CITY                    | -                               | -                               | -                               | -                               |
| SG - CITY OF SANBORN IOWA                | -                               | -                               | -                               | -                               |
| SG - CITY OF TRINIDAD                    | 27,296                          | 60,859                          | 22,115                          | -                               |
| SG - CITY OF TWO HARBORS                 | -                               | -                               | -                               | -                               |
| SG - CITY OF VIOLA KANSAS                | 1,550                           | 1,756                           | 1,444                           | -                               |
| SG - CITY OF WALSENBERG                  | 9,334                           | 17,651                          | 7,142                           | -                               |
| SG - CITY OF WAUKEE                      | -                               | -                               | -                               | -                               |
| SG - CITY UTILITIES OF SPRINGFIELD MO    | 1,916,031                       | -                               | -                               | -                               |
| SG - CLAYTON ENERGY                      | 100,188                         | -                               | -                               | -                               |
| SG - COLORADO SPRINGS UTILITIES          | 404,572                         | -                               | -                               | -                               |
| SG - COLUMBIA GAS OF OHIO                | 440,987                         | -                               | -                               | -                               |
| SG - COMMON MARKET INC D/B/A EDISON &    | 2,899                           | -                               | -                               | -                               |
| SG - CONCORD ENERGY LLC                  | -                               | -                               | -                               | -                               |
| SG - CONOCO PHILLIPS COMPANY             | -                               | 15,431                          | 11,819                          | -                               |
| SG - CONSTELLATION POWER SOURCE INC      | 1,465,536                       | 665                             | -                               | -                               |
| SG - COON RAPIDS MUNICIPAL UTILITIES     | -                               | -                               | -                               | -                               |
| SG - COPAN PUBLIC WORKS AUTHORITY        | 4,903                           | 6,338                           | 4,947                           | -                               |
| SG - CORAL ENERGY RESOURCES LP           | 2,957,144                       | -                               | -                               | -                               |
| SG - CORNERSTONE ENERGY INC              | 331,381                         | -                               | -                               | -                               |
| SG - COTTAGE GROVE LP                    | -                               | -                               | -                               | -                               |
| SG - DENVER CITY ENERGY ASSOCIATES, P.P. | -                               | 142                             | 21,485                          | -                               |
| SG - DUKE ENERGY TRADING AND MARKETING   | 210                             | -                               | -                               | -                               |
| SG - EAGLE ENERGY PARTNERS, INC.         | -                               | 251,899                         | -                               | -                               |
| SG - EASTERN COLORADO UTILITY COMPANY    | 10,625                          | 29,981                          | 12,277                          | -                               |
| SG - ECKERT GAS COMPANY                  | 577                             | -                               | -                               | -                               |
| SG - EL PASO MARKETING, LP               | 1,330                           | -                               | -                               | -                               |
| SG - EMPIRE DISTRICT GAS COMPANY         | -                               | -                               | 1,387,481                       | -                               |
| SG - ENSERCO ENERGY INC                  | 927,388                         | -                               | -                               | -                               |
| SG - ENTERGY-KOCH TRADING LP             | -                               | -                               | -                               | -                               |
| SG - EOG RESOURCES INC                   | -                               | -                               | -                               | -                               |
| SG - FREEDOM MUNICIPAL TRUST AUTHORITY   | 3,498                           | 4,731                           | 2,771                           | -                               |
| SG - GREAT PLAINS NATURAL GAS CO         | 192,372                         | -                               | -                               | -                               |
| SG - GREAT RIVER ENERGY                  | -                               | 1,353,772                       | -                               | -                               |
| SG - GREATER MINNESOTA GAS INC           | -                               | -                               | -                               | -                               |
| SG - GROVE MUNICIPAL SERVICES AUTHORITY  | 42,403                          | 72,639                          | 71,039                          | -                               |
| SG - INTERLINK ENERGY SERVICES           | -                               | -                               | -                               | -                               |
| SG - INTERSTATE POWER AND LIGHT          | 3,021,429                       | -                               | -                               | -                               |
| SG - KANSAS MUNICIPAL GAS AGENCY         | 299,714                         | -                               | -                               | -                               |
| SG - KERR MCGEE ENERGY SERVICES CORP     | 1,449                           | 6,869                           | -                               | -                               |
| SG - KINDER MORGAN RETAIL                | 46,349                          | 80,513                          | 29,637                          | -                               |
| SG - LAKE PARK MUNICIPAL UTILITIES       | -                               | -                               | -                               | -                               |
| SG - LEANN GAS COMPANY                   | -                               | 493                             | 420                             | -                               |
| SG - LSP WHITEWATER LIMITED PARTNERSHIP  | -                               | -                               | -                               | -                               |
| SG - MAGNUS ENERGY MARKETING, LTD        | -                               | -                               | 25,246                          | -                               |

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|                                           | <u>2005</u><br><u>Valuation</u> | <u>2006</u><br><u>Valuation</u> | <u>2007</u><br><u>Valuation</u> | <u>2008</u><br><u>Valuation</u> |
|-------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| SG - MANILLA MUNICIPAL GAS DEPT           | -                               | -                               | -                               | -                               |
| SG - MANNFORD PUBLIC WORKS AUTHORITY      | 15,271                          | 8,297                           | 25,598                          | -                               |
| SG - MANNING MUNICIPAL GAS DEPT           | -                               | -                               | -                               | -                               |
| SG - MARATHON OIL COMPANY                 | 277,706                         | 361,124                         | 266,907                         | -                               |
| SG - MARKWEST PINNACLE LP                 | -                               | -                               | -                               | -                               |
| SG - MERRICK'S INC.                       | -                               | 19,320                          | -                               | -                               |
| SG - MERRILL LYNCH COMMODITIES, INC.      | 1,490,605                       | 2,228,530                       | -                               | -                               |
| SG - METROPOLITAN UTILITIES DISTRICT      | 2,307,325                       | -                               | -                               | -                               |
| SG - MIDAMERICAN ENERGY COMPANY           | 4,882,787                       | -                               | -                               | -                               |
| SG - MIDWEST NATURAL GAS                  | -                               | -                               | -                               | -                               |
| SG - MIDWEST UNITED ENERGY, LLC           | -                               | 764                             | -                               | -                               |
| SG - MINNESOTA ENERGY RESOURCES CORP.     | -                               | -                               | 2,996,896                       | -                               |
| SG - MISSOURI GAS ENERGY                  | 14,479,145                      | -                               | -                               | -                               |
| SG - MONTANA-DAKOTA UTILITIES CO.         | -                               | 285,874                         | -                               | -                               |
| SG - MUNICIPAL GAS COMMISSION OF MO       | 163,427                         | 130,879                         | 89,584                          | -                               |
| SG - NATIONAL FUEL MARKETING CO. LLC      | -                               | -                               | 29                              | -                               |
| SG - NATIONAL PUBLIC GAS AGENCY           | 86,760                          | 124,823                         | 97,599                          | -                               |
| SG - NATIONAL PUBLIC GAS AGENCY/AUBURN    | 23,373                          | 31,930                          | 26,472                          | -                               |
| SG - NEXEN MARKETING U.S.A. INC           | 481,360                         | -                               | 1,245,554                       | -                               |
| SG - NGTS, LP                             | -                               | 64,571                          | 11,578                          | -                               |
| SG - NORTHERN STATES POWER CO OF WISCONS  | 895,291                         | -                               | -                               | -                               |
| SG - NORTHERN STATES POWER COMPANY MINNE  | 5,803,783                       | -                               | -                               | -                               |
| SG - NORTHWEST NATURAL GAS COMPANY        | -                               | -                               | -                               | -                               |
| SG - NORTHWESTERN CORPORATION             | 263,809                         | 335,314                         | 302,688                         | -                               |
| SG - OCCIDENTAL ENERGY MARKETING, INC     | 28                              | 3,433                           | -                               | -                               |
| SG - OGE ENERGY RESOURCES INC             | 1,006,603                       | 811,618                         | -                               | -                               |
| SG - OHIO GAS COMPANY                     | 470,044                         | 593,240                         | -                               | -                               |
| SG - OKLAHOMA NATURAL GAS COMPANY         | 692,685                         | -                               | -                               | -                               |
| SG - ONEOK ENERGY MARKETING AND TRADING   | 816,206                         | -                               | -                               | -                               |
| SG - OSAGE MUNICIPAL UTILITIES            | -                               | -                               | -                               | -                               |
| SG - PANHANDLE NATURAL GAS INC            | 1,552                           | 2,670                           | 1,827                           | -                               |
| SG - PEOPLES GAS LIGHT AND COKE COMPANY   | -                               | -                               | -                               | -                               |
| SG - PNM GAS SERVICES                     | -                               | 83,106                          | -                               | -                               |
| SG - PROLIANCE ENERGY LLC                 | 6,771,553                       | -                               | -                               | -                               |
| SG - PUBLIC SERVICE OF COLORADO           | 4,410,413                       | -                               | -                               | -                               |
| SG - RATON NATURAL GAS                    | 10,834                          | 23,300                          | 9,837                           | -                               |
| SG - RURAL GAS DISTRICT OF OSAGE COUNTY   | 228                             | 542                             | 291                             | -                               |
| SG - SELECT NATURAL GAS LLC               | 158,488                         | -                               | -                               | -                               |
| SG - SEMCO ENERGY GAS COMPANY             | 663,272                         | -                               | -                               | -                               |
| SG - SEMPRA ENERGY TRADING CORP.          | 565,375                         | -                               | -                               | -                               |
| SG - SEQUENT ENERGY MANAGEMENT LP         | 284,587                         | 102,137                         | 433                             | -                               |
| SG - SHEEHAN'S GAS COMPANY                | -                               | -                               | -                               | -                               |
| SG - SIOUX CENTER                         | 12,098                          | -                               | -                               | -                               |
| SG - SOUTHWESTERN PUBLIC SERVICE CO       | -                               | -                               | -                               | -                               |
| SG - SUPERIOR WATER LIGHT & POWER COMPANY | 183,595                         | -                               | -                               | -                               |
| SG - TENASKA GAS STORAGE                  | 1,487,817                       | -                               | -                               | -                               |
| SG - TEXON, LP                            | -                               | 10                              | -                               | -                               |
| SG - TOTAL GAS & POWER NORTH AMERICA, IN  | -                               | 322,561                         | 127,171                         | -                               |
| SG - TOWN OF BROOKLYN                     | -                               | -                               | -                               | -                               |
| SG - TOWN OF KEYES                        | 1,723                           | 3,271                           | 1,355                           | -                               |
| SG - TOWN OF ORLANDO OKLAHOMA             | 761                             | 2,705                           | 1,293                           | -                               |
| SG - UBS AG LONDON BRANCH                 | -                               | 98                              | -                               | -                               |
| SG - UNION ELECTRIC dba AMEREN UE         | 6,040,844                       | -                               | -                               | -                               |
| SG - US ENERGY SERVICES                   | 535,427                         | -                               | -                               | -                               |
| SG - US GYPSUM                            | -                               | 298,523                         | 84,479                          | -                               |

**Comparative Statement of Assessed Valuation  
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|                                          | <u>2005</u><br><u>Valuation</u> | <u>2006</u><br><u>Valuation</u> | <u>2007</u><br><u>Valuation</u> | <u>2008</u><br><u>Valuation</u> |
|------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| SG - UTILITY RESOURCE SOLUTIONS          | -                               | 342,476                         | -                               | -                               |
| SG - VILLAGE OF MORTON                   | 208,815                         | -                               | -                               | -                               |
| SG - VIRGINIA POWER ENERGY MARKETING INC | -                               | -                               | -                               | -                               |
| SG - WAKITA UTILITIES AUTHORITY          | 2,938                           | 5,948                           | 4,286                           | -                               |
| SG - WANN PUBLIC WORKS AUTHORITY         | 1,018                           | 1,593                           | 1,754                           | -                               |
| SG - WILLIAMS ENERGY MARKETING & TRADING | -                               | -                               | -                               | -                               |
| SG - WISCONSIN GAS LLC                   | 310,309                         | -                               | -                               | -                               |
| SG - WISCONSIN POWER AND LIGHT COMPANY   | 295,248                         | -                               | -                               | -                               |
| SG - WPS ENRGY SERVICES INC              | 32,924                          | 390,623                         | -                               | -                               |
| SG - US GYPSUM                           | 204,554                         | -                               | -                               | -                               |
| SG - ZIA NATURAL GAS                     | -                               | 47,307                          | 19,973                          | -                               |
| <b>TOTAL</b>                             | <b>78,572,241</b>               | <b>16,816,735</b>               | <b>7,121,542</b>                |                                 |

This is a new category of Public Utility Companies created by the legislature in 2004. Many of these companies have appeals before the Board of Tax Appeals. Kansas Courts ruled that Stored Gas Companies are not Public Utilities thus no value for 2008.

**TELEPHONE COMPANIES**

|                                                        |                        |                      |                     |                        |
|--------------------------------------------------------|------------------------|----------------------|---------------------|------------------------|
| ABOVENET COMMUNICATIONS, INC. (NEW IN 2005)            | 26,507                 | 24,725               | 23,984              | 174,768                |
| ACCESSLINE COMMUNICATIONS CORP. (NEW IN 2005)          | 2,152                  | No Property          | No Property         | No Property            |
| ALLTEL NEBRASKA                                        | 33,800                 | 29,205               | Now WINDSTREAM NE   | -                      |
| AMERICAN FIBER NETWORK                                 | 21,450                 | 33,000               | 115,500             | 115,500                |
| AMEIRCAN FIBER SYSTEMS, INC.                           | 320,089 <sup>1</sup>   | 293,523              | 380,062             | 475,461                |
| AT & T COMMUNICATIONS                                  | 8,395,200              | 9,063,648            | 7,456,680           | 4,293,432              |
| BENKELMAN TELEPHONE COMPANY INC.                       | 37,851                 | 37,884               | 33,195              | 32,820                 |
| BIRCH TELECOM OF KS INC                                | 742,500                | 330,000              | 79,200              | 40,920                 |
| BLUE STEM TELEPHONE CO.                                | 462,000                | 462,000              | 394,815             | 321,187                |
| BLUE VALLEY TELEPHONE COMPANY                          | 5,636,666              | 5,800,392            | 4,504,685           | 3,217,267 <sup>1</sup> |
| BLUE VALLEY TELEPHONE COMPANY (RESELLER) (NEW IN 2003) | 3,300                  | 3,300                | 2,252               | 2,145 <sup>2</sup>     |
| BROADWING COMMUNICATIONS SERVICE                       | Not Available          | Now CIII             | Now CIII            | Now Level 3            |
| BROADWING TELECOMMUNICATIONS                           | Not Available          | Now CIII             | Now CIII            | Now Level 3            |
| CABLE & WIRELESS USA                                   | Out of Business        | -                    | -                   | -                      |
| CASS COUNTY TELEPHONE                                  | 610,814                | 517,205 <sup>1</sup> | Now FAIRPOINT COMM. | -                      |
| CENTURTY TEL FIBER CO. II (NEW IN 2004)                | 991,380                | 1,181,895            | 957,068             | 893,307                |
| CENTURTY TEL ACQUISITION (NEW IN 2006)                 | -                      | 744,846              | 643,649             | 472,962                |
| CIII COMMUNICATIONS                                    | 322,304                | 299,277              | 294,278             | Now Level 3            |
| CITIZENS TELECOMMUNICATION OF NEBRASKA                 | 31,145                 | 29,918               | 29,522              | 32,269 <sup>3</sup>    |
| COAST INTERNATIONAL INC                                | 2,283                  | 1,256                | 795                 | 795                    |
| COLUMBUS TELEPHONE COMPANY                             | 1,650,000              | 1,650,000            | 1,628,022           | 1,571,015              |
| COMMUNIGROUP OF KANSAS CITY                            | 66,560                 | Not Available        | Not Available       | Out of business        |
| CONSOLIDATED TELECOM, INC. (NEW IN 2005)               | 2,737                  | 2,897                | Now ENCARTELE, Inc. | -                      |
| COUNCIL GROVE TELEPHONE COMPANY                        | 907,500                | 1,386,000            | 2,302,555           | 3,158,477              |
| COUNCIL GROVE TELEPHONE CO (RESELLER)                  | 132,000                | 156,750              | 100,326             | 93,767                 |
| COX KANSAS TELCOM, LLC (NEW IN 2004)                   | 4,950,000              | 6,270,000            | 4,975,110           | 3,351,627              |
| CRAW-KAN TELEPHONE COOP., ASSN., INC.                  | 6,825,844              | 7,424,034            | 7,139,880           | 6,878,425              |
| CUNNINGHAM TELEPHONE COMPANY INC.                      | 990,000                | 990,000              | 711,707             | 646,616                |
| CUNNINGHAM TELEPHONE CO. RESELLER (New in 2007)        | -                      | -                    | Not Available       | 13,940                 |
| DIECA COMMUNICATION INC                                | 33,084                 | 16,701               | 38,716              | 32,472                 |
| DIGITAL TELEPORT INC.                                  | -                      | -                    | -                   | -                      |
| DILLER TELEPHONE COMPANY                               | 4,060                  | 3,956                | 6,114               | 6,408                  |
| ELKHART TELEPHONE COMPANY, INC.                        | 626,577                | 762,639              | 739,863             | 728,278                |
| ENCARTELE, INC (NEW IN 2007)                           | -                      | -                    | 1,342               | 881                    |
| EVERCOM SYSTEMS, INC.                                  | 1,912,301 <sup>2</sup> | 357,803              | Not Available       | Not Available          |
| EVEREST MIDWEST LLC                                    | 712,800                | 702,900              | 658,959             | 529,354                |
| FAIRPOINT COMMUNICATIONS MO (FKA CASS CO)              | -                      | -                    | 262,515             | 438,711 <sup>4</sup>   |
| FRANCE TELECOM CORPORATE SOLUTIONS (NEW IN 2005)       | 3,334                  | 1,191                | 2,382               | 2,412 <sup>5</sup>     |
| GENUITY SOLUTIONS                                      | -                      | -                    | -                   | -                      |
| GIANT COMMUNICATIONS INC                               | 21,450                 | 24,750               | 31,350              | 54,450                 |

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|                                                   | <u>2005</u><br><u>Valuation</u> | <u>2006</u><br><u>Valuation</u> | <u>2007</u><br><u>Valuation</u> | <u>2008</u><br><u>Valuation</u> |
|---------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| GLOBAL CROSSING NORTH AMERICAN NETWORKS           | 542,403                         | 430,099                         | 387,341                         | 331,234 <sup>6</sup>            |
| GLOBAL CROSSING TELECOMMUNICATIONS                | 4,851                           | 4,909                           | 4,488                           | 4,059                           |
| GOLDEN BELT TELEPHONE ASSN. INC                   | 5,280,000                       | 4,950,000                       | 4,829,289                       | 4,374,144                       |
| GOLDEN BELT TELEPHONE (RESELLER)                  | 82,500                          | 165,000                         | 247,500                         | 231,000                         |
| GORHAM TELEPHONE COMPANY                          | 214,500                         | 396,000                         | 535,971                         | 476,497                         |
| GORHAM TELEPHONE COMPANY (RESELLER) (NEW IN 2005) | 41,250                          | 34,650                          | 26,799                          | 15,656                          |
| GREAT PLAINS COMMUNICATIONS                       | 25,364                          | 24,087                          | 25,027                          | 22,587                          |
| H & B CABLE SERVICE (NEW IN 2006)                 | -                               | 6,600                           | 5,553                           | 7,221                           |
| H & B COMMUNICATIONS INC.                         | 627,000                         | 792,000                         | 916,270                         | 882,620                         |
| HARTMAN TELEPHONE EXCHANGE INC.                   | 12,619                          | 13,064                          | 20,824                          | 21,306                          |
| HAVILAND TELEPHONE COMPANY INC.                   | 3,003,000                       | 4,323,000                       | 5,013,925                       | 5,017,605                       |
| HAVILAND TELEPHONE (RESELLER)                     | 321,750                         | 316,800                         | 311,322                         | 291,345                         |
| HIGH PLAINS TELECOMMUNICATIONS                    | 85,800                          | 198,000                         | 131,407                         | 99,361                          |
| HOME COMMUNICATIONS, INC. (NEW IN 2007)           | -                               | -                               | 82,500                          | 96,553                          |
| HOME TELEPHONE COMPANY INC.-(GALVA)               | 1,320,000                       | 1,551,000                       | 1,551,000                       | 1,108,805                       |
| INMATE CALLING SOLUTIONS, LLC (NEW IN 2005)       | 7,480                           | 7,552                           | 5,786                           | 6,367                           |
| INTELICAL OPERATOR SERVICES INC                   | 11,873                          | No Property                     | No Property                     | No Property                     |
| IONEX COMMUNICATIONS SOUTH                        | 1,088,806                       | 761,729                         | 4,215                           | 4,214                           |
| J.B.N. TELEPHONE COMPANY INC.                     | 1,650,000                       | 1,485,000                       | 1,066,168                       | 1,035,500                       |
| J.B.N. TELEPHONE (RESELLER)                       | 198,000                         | 181,500                         | 171,233                         | 141,204                         |
| K-POWERNET, LLC (NEW IN 2005)                     | 8,673                           | 8,681                           | 8,681                           | 8,681                           |
| KAN-OKLA TELEPHONE ASSOCIATION INC                | 2,819,877                       | 2,714,359                       | 2,677,891                       | 2,497,033                       |
| KAN-OKLA TELEPHONE COMMUNICATIONS (RESELLER)      | 121,650                         | 118,753                         | 123,425                         | 112,367                         |
| KANSAS RSA #15                                    | 2,640                           | No Property                     | Out of Business                 | Out of Business                 |
| KANSAS TELECOM                                    | 6,600 <sup>3</sup>              | 5,280                           | Out of Business                 | -                               |
| KCCP TRUST FKA KANSAS CITY CABLE PARTNERS         | 213,252                         | 208,793                         | 208,793                         | 208,793                         |
| KIN NETWORK DBA ALLTEL COMMUNICATION              | 1,155,000                       | 1,056,000                       | 165,000                         | 990 <sup>7</sup>                |
| KMC DATA, LLC                                     | 2,179,505                       | Out of Business                 | -                               | -                               |
| KMC TELECOM INC.                                  | 2,600,697                       | Out of Business                 | -                               | -                               |
| L R COMMUNICATIONS (FKA MUTUAL TELE. CO.)         | -                               | 18,150                          | Now MUTUAL TELE. RESELLER       | -                               |
| LA HARPE TELEPHONE COMPANY INC.                   | 198,000                         | 462,000                         | 792,000                         | 829,886                         |
| LA HARPE TELEPHONE (RESELLER)                     | 9,900                           | 4,950                           | 8,250                           | 11,171                          |
| LEVEL 3 COMMUNICATIONS                            | 1,247,994                       | 1,912,680                       | 4,082,496                       | 5,651,910                       |
| MADISON TELEPHONE COMPANY INC.                    | 561,000                         | 742,500                         | 657,839                         | 458,299                         |
| MADISON TEL (RESELLER)                            | 44,550                          | 46,200                          | 46,049                          | 42,556                          |
| MCI METRO ACCESS                                  | 1,156,089                       | 1,013,265                       | 973,269                         | 638,616                         |
| MCI COMMUNICATIONS SERVICES INC                   | 3,254,889                       | 3,138,465                       | 2,068,440                       | 1,779,624                       |
| MCLEOD USA NETWORK SERVICES INC                   | 129,443                         | 75,735                          | Merged with MCCLEOD USA         | -                               |
| MCLEOD USA TELECOMMUNICATIONS                     | 23,566                          | 1,921                           | 70,330                          | 88,704 <sup>8</sup>             |
| MOKAN COMMUNICATIONS INC (RESELLER)               | 16,947                          | 11,366                          | 9,935                           | 11,246                          |
| MO-KAN DIAL COMPANY INC.                          | 1,914,162                       | 1,686,633                       | 1,596,653                       | 1,474,581                       |
| MOUNDRIDGE TELEPHONE COMPANY                      | 3,630,000                       | 3,960,000                       | 2,698,242                       | 2,197,304                       |
| MOUNDRIDGE TELEPHONE COMPANY (RESELLER)           | 165,000                         | 168,300                         | 158,400                         | 138,600                         |
| MUTUAL TELEPHONE COMPANY                          | 379,500                         | 404,250                         | 445,500                         | 429,000                         |
| MUTUAL TELEPHONE COMPANY (RESELLER) (NEW IN 2005) | 13,200                          | Now L R Comm.                   | 13,200                          | 13,200                          |
| NAVIGATOR TELECOMMUNICATIONS LLC                  | 106,670                         | No Property                     | No Property                     | No Property                     |
| NEW EDGE NETWORK, INC                             | 87,855 <sup>4</sup>             | Not Available                   | 30,030                          | 29,131                          |
| NEX-TECH, INC                                     | 2,640,000                       | 3,300,000                       | 3,624,732                       | 4,539,366                       |
| NUVOX COMMUNICATIONS OF KS                        | 1,387,568                       | 543,711                         | 447,685                         | 540,788                         |
| PEOPLES TELECOMMUNICATIONS                        | 1,402,500                       | 1,699,500                       | 1,551,000                       | 1,330,450                       |
| PEOPLES TELECOM LONG DISTANCE (RESELLER)          | 181,500                         | 184,800                         | 173,250                         | 154,704                         |
| PIONEER TELEPHONE ASSOCIATION INC.                | 9,179,848                       | 10,428,000                      | 9,523,246                       | 9,420,919                       |
| PRAIRIE STREAM COMMUNICATIONS                     | 16,500                          | 4,950 <sup>2</sup>              | No Property                     | Out of Business                 |
| QWEST COMMUNICATION CORP                          | 2,568,390                       | 2,654,619                       | 2,180,772                       | 2,150,676                       |
| RAINBOW TELEPHONE COOP. ASSN. INC.                | 1,716,000                       | 1,980,000                       | 1,914,000                       | 1,650,000                       |

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|                                                                      | <i>2005</i><br><i>Valuation</i> | <i>2006</i><br><i>Valuation</i> | <i>2007</i><br><i>Valuation</i> | <i>2008</i><br><i>Valuation</i> |
|----------------------------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| RAINBOW TELEPHONE COOP.(RESELLER)                                    | 115,500                         | 120,450                         | 115,500                         | 153,450 <sup>9</sup>            |
| RURAL TELEPHONE SERVICE COMPANY INC.                                 | 5,936,264                       | 7,255,738                       | 11,422,607                      | 13,128,385                      |
| S & A TELEPHONE COMPANY INC.                                         | 792,000                         | 742,500                         | 601,360                         | 584,104                         |
| S & A TELEPHONE (RESELLER)                                           | 66,000                          | 52,800                          | 38,268                          | 15,909                          |
| S & T TELEPHONE COOPERATIVE ASSN.                                    | 8,734,366                       | 8,569,987                       | 8,208,767                       | 7,193,622 <sup>10</sup>         |
| S & T TELEPHONE (RESELLER)                                           | 330,000                         | 305,250                         | 303,724                         | 287,745 <sup>11</sup>           |
| SBC ADVANCED SOLUTIONS                                               | 17,392,023                      | 17,024,535                      | 14,847,294                      | 9,457,841                       |
| SKT, INC. (NEW IN 2006)                                              | -                               | 120,450                         | 98,277                          | 69,939                          |
| SMARTSTOP INC.                                                       | 359                             | 255                             | No Property                     | Out of Business                 |
| SOUTH CENTRAL TELEPHONE ASSN., INC.                                  | 5,792,266                       | 6,331,765                       | 5,280,538                       | 4,225,385                       |
| SOUTH CENTRAL WIRELESS                                               | 1,023,000                       | 990,000                         | 990,000                         | 660,000                         |
| SOUTHEAST NEBRASKA TELEPHONE CO.                                     | 1,160                           | 1,118                           | 1,062                           | 1,083 <sup>12</sup>             |
| SOUTHERN KANSAS TELEPHONE CO (RESELLER)                              | 361,340                         | 349,486                         | 311,912                         | 251,521                         |
| SOUTHERN KANSAS TELEPHONE COMPANY INC.                               | 4,927,364                       | 5,077,441                       | 3,181,503                       | 2,565,518                       |
| SOUTHWESTERN BELL TELEPHONE COMPANY                                  | 323,946,480                     | 295,527,342                     | 281,270,220 <sup>1</sup>        | 241,402,788                     |
| SPRINT COMMUNICATIONS CO LP                                          | 31,389,600                      | 37,102,560                      | 26,891,700                      | 21,591,372                      |
| ST LONG DISTANCE                                                     | 301,444                         | 300,980                         | 314,175                         | 324,567                         |
| SUNFLOWER TELEPHONE COMPANY INC.                                     | 1,582,029                       | 1,754,581                       | 1,597,010                       | 1,665,867                       |
| TELCOVE CORP                                                         | 4,232,012                       | 1,148,304                       | Merged with LEVEL 3             | -                               |
| TELIA SONERA INTERNATIONAL CARRIER (NEW IN 2005)                     | 39,378                          | 39,471                          | 47,089                          | 55,232                          |
| THE PAGER COMPANY                                                    | 33,932                          | 133,868                         | 163,167                         | Now Yourtel America             |
| TIME WARNER TELECOM HOLDINGS (FKA XSPEDIUS)                          | -                               | -                               | 112,530                         | Now TW Telecom                  |
| TOTAH TELEPHONE COMPANY INC.                                         | 1,240,889                       | 1,158,578                       | 1,317,826                       | 1,318,994                       |
| TOUCH AMERICA, INC.                                                  | Out of Business                 | -                               | -                               | -                               |
| TRANSCOMMUNICATIONS                                                  | Out of Business                 | -                               | -                               | -                               |
| TRI-COUNTY TELEPHONE ASSN., INC.                                     | 2,640,000                       | 2,640,000                       | 2,931,289                       | 3,386,754                       |
| TRI-COUNTY TELEPHONE (RESELLER)                                      | 280,500                         | 288,750                         | 264,000                         | 184,732                         |
| TW TELECOM OF KANSAS CITY, LLC (fka Time Warner Telecom New in 2008) | -                               | -                               | -                               | 112,167                         |
| TWIN VALLEY TELEPHONE INC.                                           | 3,135,000                       | 3,960,000                       | 8,356,044                       | 6,377,131 <sup>13</sup>         |
| TWIN VALLEY TELEPHONE (RESELLER)                                     | 165,000                         | 214,500                         | 221,957                         | 249,107 <sup>14</sup>           |
| UNITED COMMUNICATIONS ASSN                                           | 231,000                         | 214,500                         | 206,748                         | 202,487                         |
| UNITED TELEPHONE ASSOCIATION INC.                                    | 5,181,913                       | 5,511,157                       | 5,566,286                       | 4,570,425                       |
| UNITED TELEPHONE CO, OF EASTERN KANSAS                               | 23,100,000                      | 20,955,000                      | 16,282,250                      | 11,556,768                      |
| UNITED TELEPHONE OF SOUTH CENTRAL KANSAS                             | 4,620,000                       | 3,630,000                       | 2,962,682                       | 2,038,503                       |
| UNITED TELEPHONE OF SOUTHEASTERN KANSAS                              | 2,186,765                       | 2,176,416                       | 2,067,417                       | 1,915,914                       |
| UNITED TELEPHONE COMPANY OF KANSAS INC.                              | 11,550,000                      | 12,870,000                      | 10,491,064                      | 10,240,898                      |
| VALUE-ADDED COMMUNICATIONS, INC (NEW IN 2005)                        | 9,939                           | 9,270                           | 10,153                          | 9,404                           |
| VERIZON SELECT SERVICES                                              | 12,976                          | 11,953                          | 8,538                           | 5,723                           |
| WAMEGO TELEPHONE COMPANY INC.                                        | 2,871,000                       | 2,772,000                       | 2,524,746                       | 2,169,080                       |
| WHEAT STATE TELEPHONE (RESELLER)                                     | 165,000                         | 217,800                         | 184,987                         | 230,648                         |
| WHEAT STATE TELEPHONE COMPANY INC.                                   | 792,000                         | 660,000                         | 1,029,492                       | 1,291,626                       |
| WILSON COMMUNICATIONS                                                | 115,500                         | 148,500                         | 97,277                          | 99,000                          |
| WILSON TELEPHONE COMPANY INC.                                        | 1,320,000                       | 1,584,000                       | 1,624,657                       | 1,516,863                       |
| WILTEL COMM. FKA WILLIAMS COMMUNICATIONS                             | 3,040,455                       | Out of Business                 | -                               | -                               |
| WINDSTREAM NEBRASKA, INC. (FKA ALLTELL NE)                           | -                               | -                               | 19,523                          | 17,154                          |
| WORLDNET, LLC                                                        | 198,000                         | 217,800                         | 260,700                         | 198,000                         |
| WTC COMMUNICATIONS                                                   | 160,050                         | 148,500                         | 478,213                         | 400,756                         |
| XSPEDIUS COMMUNICATIONS LLC (NEW IN 2005)                            | 1,441                           | 15,114                          | Now TIME WARNER TELECOM         | -                               |
| XSPEDIUS MGMT OF KC FKA AMERICAN COMMICATIONS OF KC                  | 8,387                           | Out of Business                 | -                               | -                               |
| YOURTEL AMERICA, INC (fka The Pager Co New in 2008)                  | -                               | -                               | -                               | 108,033                         |
| ZENDA TELEPHONE COMPANY INC.                                         | 115,500                         | 115,500                         | 114,919                         | 114,760                         |
| <b>TOTAL</b>                                                         | <b>562,271,681</b>              | <b>535,264,765</b>              | <b>497,917,723</b>              | <b>430,104,794</b>              |

2005-1 Added Valuation 03-30-06

2005-2 Added Valuation 06-30-06

2005-3 Added Valuation 03-30-06

2005-4 Added Valuation 03-30-06

2006-1 Added Valuation 12-18-06

**Comparative Statement of Assessed Valuation  
of State Appraised Railroads and Public Utility Companies  
for the Years 2005 thru 2008**

|                                                             | <u>2005</u><br><i>Valuation</i> | <u>2006</u><br><i>Valuation</i> | <u>2007</u><br><i>Valuation</i> | <u>2008</u><br><i>Valuation</i> |
|-------------------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| 2006-2 Added Valuation 12-18-06                             |                                 |                                 |                                 |                                 |
| 2007-1 BTA Settlement Value                                 |                                 |                                 |                                 |                                 |
| 2008-1 Added Valuation 9/30/08                              |                                 |                                 |                                 |                                 |
| 2008-2 Added Valuation 9/30/08                              |                                 |                                 |                                 |                                 |
| 2008-3 Added Valuation 9/30/08                              |                                 |                                 |                                 |                                 |
| 2008-4 Added Valuation 9/30/08                              |                                 |                                 |                                 |                                 |
| 2008-5 Added Valuation 9/30/08                              |                                 |                                 |                                 |                                 |
| 2008-6 Added Valuation 9/30/08                              |                                 |                                 |                                 |                                 |
| 2008-7 Escaped Valuation 1/29/09                            |                                 |                                 |                                 |                                 |
| 2008-8 Added Valuation 9/30/08                              |                                 |                                 |                                 |                                 |
| 2008-9 Added Valuation 9/30/08                              |                                 |                                 |                                 |                                 |
| 2008-10 Added Valuation 9/30/08                             |                                 |                                 |                                 |                                 |
| 2008-11 Added Valuation 9/30/08                             |                                 |                                 |                                 |                                 |
| 2008-12 Added Valuation 9/30/08 (52 penalty assessed value) |                                 |                                 |                                 |                                 |
| 2008-13 Added Valuation 9/30/08                             |                                 |                                 |                                 |                                 |
| 2008-14 Added Valuation 9/30/08                             |                                 |                                 |                                 |                                 |
| <b><u>WATER COMPANIES</u></b>                               |                                 |                                 |                                 |                                 |
| BARTON HILLS WATER DIST.                                    | 6,930                           | 6,930                           | 6,930                           | 6,930                           |
| CALDWELL UTILITIES                                          | 72,600                          | 82,500                          | 82,500                          | 82,500                          |
| HOWISON HEIGHTS, INC.                                       | 14,850 <sup>1</sup>             | 14,850                          | 14,850                          | 16,500 <sup>1</sup>             |
| SUBURBAN WATER                                              | 429,000                         | 231,000                         | 278,850                         | 297,000                         |
| TUTTLE CREEK WATER CO.                                      | 3,960                           | 3,960                           | 3,960                           | 3,960                           |
| WHEATLAND ELECTRIC -WATER (NEW IN 2005)                     | 1,829,478 <sup>2</sup>          | 1,820,318 <sup>1</sup>          | 2,203,943 <sup>1</sup>          | 1,804,806                       |
| WILSON LAKE ESTATES, INC.                                   | 2,640                           | 2,640                           | 2,640                           | 2,640                           |
| <b>TOTAL</b>                                                | 2,359,458                       | 2,162,198                       | 2,593,673                       | 2,214,336                       |
| 2005-1 Added Valuation 06-22-06                             |                                 |                                 |                                 |                                 |
| 2005-2 Added Valuation 05-01-06                             |                                 |                                 |                                 |                                 |
| 2006-1 BTA Settlement Value                                 |                                 |                                 |                                 |                                 |
| 2007-1 BTA Settlement Value                                 |                                 |                                 |                                 |                                 |
| 2008-1 Added Valuation 9/30/08                              |                                 |                                 |                                 |                                 |
| <b><u>GRAND TOTAL</u></b>                                   | <b>3,191,614,075</b>            | <b>3,120,312,821</b>            | <b>3,156,221,347</b>            | <b>3,182,545,408</b>            |