

## Preface

The requirements for the assessment of real property for the purposes of property taxation are found in Nebraska law. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (R.R.S., 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is seventy-five percent of actual value. Neb. Rev. Stat. §77-201(1) and (2)(R.S. Supp., 2007). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance equity in the imposition of the property tax by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp., 2007) requires that all classes of real property, except agricultural land, be assessed within the range of ninety-two and one hundred percent of actual value; the class of agricultural land be assessed within the range of sixty-nine to seventy-five percent of actual value; the class of agricultural land receiving special valuation be assessed within the range sixty-nine to seventy-five percent of its special value; and, when the land is disqualified for special value the recapture value be assessed at actual value.

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

- (2) ... the Property Tax Administrator shall prepare and deliver to the commission and to each county assessor his or her annual reports and opinions.
- (3) The annual reports and opinions of the Property Tax Administrator shall contain statistical and narrative reports informing the commission of the level of value and the quality of assessment of the classes and subclasses of real property within the county and a certification of the opinion of the Property Tax

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

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

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

The Division is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2007) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Division prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Division prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

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

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

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

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## 2008 Commission Summary

81 Sheridan

### Residential Real Property - Current

Number of Sales	135	COD	33.24
Total Sales Price	\$5,322,834	PRD	113.77
Total Adj. Sales Price	\$5,322,834	COV	42.18
Total Assessed Value	\$4,951,937	STD	44.64
Avg. Adj. Sales Price	\$39,428	Avg. Abs. Dev.	31.75
Avg. Assessed Value	\$36,681	Min	20.00
Median	95.53	Max	276.67
Wgt. Mean	93.03	95% Median C.I.	88.30 to 102.95
Mean	105.84	95% Wgt. Mean C.I.	87.61 to 98.45
		95% Mean C.I.	98.31 to 113.37
% of Value of the Class of all Real Property Value in the County			16.87
% of Records Sold in the Study Period			5.7
% of Value Sold in the Study Period			6.48
Average Assessed Value of the Base			32,268

### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	135	95.53	33.24	113.77
2007	123	99.03	30.30	117.50
2006	152	99.16	28.66	125.99
2005	154	96.85	29.68	116.65
2004	159	94.38	30.69	114.49
2003	158	92	39.85	123.19
2002	163	97	44.01	124.83
2001	179	98	47.55	130.96

## 2008 Commission Summary

81 Sheridan

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### Commercial Real Property - Current

Number of Sales	34	COD	41.00
Total Sales Price	\$2,003,221	PRD	122.06
Total Adj. Sales Price	\$1,990,221	COV	52.14
Total Assessed Value	\$1,731,597	STD	55.38
Avg. Adj. Sales Price	\$58,536	Avg. Abs. Dev.	39.40
Avg. Assessed Value	\$50,929	Min	1.61
Median	96.08	Max	280.50
Wgt. Mean	87.01	95% Median C.I.	82.31 to 125.44
Mean	106.20	95% Wgt. Mean C.I.	64.79 to 109.22
		95% Mean C.I.	87.59 to 124.81
% of Value of the Class of all Real Property Value in the County			4.7
% of Records Sold in the Study Period			7.46
% of Value Sold in the Study Period			8.13
Average Assessed Value of the Base			46,700

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### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	34	96.08	41.00	122.06
2007	29	112.09	34.18	123.58
2006	27	96.80	41.03	120.65
2005	20	99.85	34.15	115.91
2004	23	96.37	33.59	97.36
2003	27	90	43.14	95.61
2002	31	95	34.07	106.82
2001	30	98	18.92	103.14



## 2008 Commission Summary

**81 Sheridan**

### Agricultural Land - Current

<b>Number of Sales</b>	<b>48</b>	<b>COD</b>	<b>27.34</b>
Total Sales Price	\$8,257,743	<b>PRD</b>	<b>110.33</b>
Total Adj. Sales Price	\$8,189,318	COV	38.89
Total Assessed Value	\$5,470,125	STD	28.66
Avg. Adj. Sales Price	\$170,611	Avg. Abs. Dev.	19.81
Avg. Assessed Value	\$113,961	Min	15.87
<b>Median</b>	<b>72.44</b>	Max	176.53
Wgt. Mean	66.80	95% Median C.I.	63.75 to 78.63
Mean	73.69	95% Wgt. Mean C.I.	58.02 to 75.57
		95% Mean C.I.	65.59 to 81.80
% of Value of the Class of all Real Property Value in the County			78.43
% of Records Sold in the Study Period			0.91
% of Value Sold in the Study Period			3.21
Average Assessed Value of the Base			67,061

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2008</b>	<b>48</b>	<b>72.44</b>	<b>27.34</b>	<b>110.33</b>
<b>2007</b>	<b>42</b>	<b>73.90</b>	<b>28.32</b>	<b>117.18</b>
<b>2006</b>	34	75.96	20.30	100.67
<b>2005</b>	34	74.24	20.10	96.66
<b>2004</b>	44	77.39	20.90	107.62
<b>2003</b>	52	75	19.54	101.85
<b>2002</b>	64	77	21.88	111.28
<b>2001</b>	52	75	19.11	104.57



## **2008 Opinions of the Property Tax Administrator for Sheridan County**

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

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Sheridan County is 95.53% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Sheridan County is not in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Sheridan County is 96.08% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Sheridan County is not in compliance with generally accepted mass appraisal practices. In order to move the level of value of Assessor Location of Assessor Location Rushville with-in the acceptable range, I have recommended an adjustment of - 20.08%.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Sheridan County is 72.44% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Sheridan County is not in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2008.



*Ruth A. Sorensen*

Ruth A. Sorensen  
Property Tax Administrator



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	141	<b>MEDIAN:</b>	<b>96</b>	COV:	45.51	95% Median C.I.:	87.14 to 101.14
TOTAL Sales Price:	5,416,334	WGT. MEAN:	91	STD:	48.16	95% Wgt. Mean C.I.:	85.33 to 96.03
TOTAL Adj.Sales Price:	5,416,334	MEAN:	106	AVG.ABS.DEV:	33.18	95% Mean C.I.:	97.87 to 113.77
TOTAL Assessed Value:	4,911,550						
AVG. Adj. Sales Price:	38,413	COD:	34.73	MAX Sales Ratio:	341.50		
AVG. Assessed Value:	34,833	PRD:	116.70	MIN Sales Ratio:	20.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/05 TO 09/30/05	19	114.94	124.06	95.26	29.90	130.23	69.56	273.40	88.41 to 133.23	36,905	35,156
10/01/05 TO 12/31/05	19	106.28	115.88	96.51	27.38	120.07	66.96	221.54	85.27 to 141.01	45,534	43,943
01/01/06 TO 03/31/06	6	95.80	100.51	98.45	18.71	102.09	65.39	159.90	65.39 to 159.90	24,000	23,628
04/01/06 TO 06/30/06	12	74.19	85.36	77.48	35.48	110.17	51.03	155.00	59.48 to 97.08	32,133	24,896
07/01/06 TO 09/30/06	18	94.35	110.66	98.66	34.28	112.16	66.33	262.80	77.67 to 133.63	48,347	47,701
10/01/06 TO 12/31/06	37	86.97	102.68	86.42	41.82	118.81	20.00	341.50	77.91 to 102.95	35,252	30,466
01/01/07 TO 03/31/07	14	80.69	90.19	81.53	35.09	110.62	42.69	163.01	57.29 to 129.59	41,895	34,156
04/01/07 TO 06/30/07	16	95.22	105.04	90.13	35.72	116.55	45.05	248.15	70.17 to 127.82	34,953	31,502
<u>Study Years</u>											
07/01/05 TO 06/30/06	56	97.55	110.47	92.72	31.89	119.14	51.03	273.40	90.62 to 109.73	37,427	34,704
07/01/06 TO 06/30/07	85	87.33	102.76	89.39	38.94	114.95	20.00	341.50	81.65 to 101.47	39,063	34,918
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	73	87.33	101.62	89.73	37.28	113.26	20.00	341.50	81.65 to 100.69	37,043	33,238
<u>ALL</u>											
	141	95.53	105.82	90.68	34.73	116.70	20.00	341.50	87.14 to 101.14	38,413	34,833

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GORDON	55	92.42	105.60	89.90	33.21	117.46	42.69	341.50	83.97 to 104.03	46,955	42,213
HAY SPRINGS	33	99.92	114.28	89.77	39.59	127.31	51.03	273.40	82.26 to 127.82	28,391	25,485
RURAL	14	95.75	88.02	90.22	23.55	97.56	41.23	150.23	57.42 to 107.43	72,835	65,713
RUSHVILLE	36	97.69	111.08	94.68	33.65	117.32	57.29	202.23	84.25 to 130.43	24,290	22,997
SMALL TOWNS	3	37.00	36.78	32.18	30.03	114.28	20.00	53.33	N/A	916	295
<u>ALL</u>											
	141	95.53	105.82	90.68	34.73	116.70	20.00	341.50	87.14 to 101.14	38,413	34,833

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	127	95.24	107.78	90.79	36.06	118.72	20.00	341.50	86.97 to 102.82	34,619	31,429
3	14	95.75	88.02	90.22	23.55	97.56	41.23	150.23	57.42 to 107.43	72,835	65,713
<u>ALL</u>											
	141	95.53	105.82	90.68	34.73	116.70	20.00	341.50	87.14 to 101.14	38,413	34,833

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	127	95.24	102.55	90.50	29.69	113.32	41.23	262.80	86.97 to 101.14	42,457	38,422
2	14	126.98	135.50	131.82	60.59	102.79	20.00	341.50	47.92 to 198.00	1,728	2,278
<u>ALL</u>											
	141	95.53	105.82	90.68	34.73	116.70	20.00	341.50	87.14 to 101.14	38,413	34,833

**PAD 2008 Preliminary Statistics**

Base Stat

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AVG. Assessed Value:	34,833	PRD:	116.70	MIN Sales Ratio:	20.00		

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	135	95.24	105.68	90.57	34.98	116.68	20.00	341.50	86.97 to 101.14	39,286	35,581
06											
07	6	106.61	109.01	95.86	27.31	113.71	59.76	171.60	59.76 to 171.60	18,783	18,006
<u>ALL</u>	<u>141</u>	<u>95.53</u>	<u>105.82</u>	<u>90.68</u>	<u>34.73</u>	<u>116.70</u>	<u>20.00</u>	<u>341.50</u>	<u>87.14 to 101.14</u>	<u>38,413</u>	<u>34,833</u>

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
07-0006											
07-0010											
23-0002											
38-0011	3	47.92	46.08	47.35	11.36	97.33	37.00	53.33	N/A	816	386
81-0003	37	97.01	111.04	87.21	37.87	127.33	51.03	273.40	82.26 to 114.94	34,294	29,907
81-0010	101	95.97	105.68	91.77	32.69	115.16	20.00	341.50	87.20 to 102.14	41,039	37,661
NonValid School											
<u>ALL</u>	<u>141</u>	<u>95.53</u>	<u>105.82</u>	<u>90.68</u>	<u>34.73</u>	<u>116.70</u>	<u>20.00</u>	<u>341.50</u>	<u>87.14 to 101.14</u>	<u>38,413</u>	<u>34,833</u>

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	24	99.52	119.14	106.65	53.66	111.71	20.00	341.50	69.44 to 153.95	12,696	13,540
Prior TO 1860											
1860 TO 1899	2	91.29	91.29	92.49	4.33	98.69	87.33	95.24	N/A	17,250	15,955
1900 TO 1919	26	104.19	111.05	89.69	34.63	123.81	42.69	262.80	77.67 to 133.23	23,091	20,710
1920 TO 1939	30	83.09	99.81	81.06	38.22	123.13	41.23	221.54	70.17 to 102.82	37,725	30,580
1940 TO 1949	14	92.11	105.72	89.07	34.33	118.69	63.34	248.15	69.56 to 137.36	39,732	35,391
1950 TO 1959	12	102.71	104.95	94.05	25.79	111.59	56.94	159.90	83.30 to 141.01	47,833	44,986
1960 TO 1969	10	98.33	105.27	89.90	22.49	117.09	77.02	163.01	77.91 to 130.43	54,345	48,857
1970 TO 1979	14	92.05	93.62	93.98	23.62	99.62	57.42	150.23	61.11 to 119.29	64,342	60,466
1980 TO 1989	3	85.27	84.26	84.42	6.77	99.82	75.10	92.42	N/A	125,666	106,086
1990 TO 1994	3	109.61	112.43	111.15	14.79	101.16	89.53	138.15	N/A	44,500	49,460
1995 TO 1999											
2000 TO Present	3	99.92	101.41	100.65	3.38	100.75	97.08	107.22	N/A	86,666	87,234
<u>ALL</u>	<u>141</u>	<u>95.53</u>	<u>105.82</u>	<u>90.68</u>	<u>34.73</u>	<u>116.70</u>	<u>20.00</u>	<u>341.50</u>	<u>87.14 to 101.14</u>	<u>38,413</u>	<u>34,833</u>

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<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
<u>Low \$</u>												
1 TO 4999	19	143.85	135.55	133.00	45.75	101.92	20.00	341.50	69.44 to 189.80	2,326	3,094	
5000 TO 9999	12	133.97	150.03	150.27	33.14	99.84	87.14	262.80	101.47 to 216.59	6,650	9,993	
<u>Total \$</u>												
1 TO 9999	31	140.11	141.16	144.12	41.14	97.95	20.00	341.50	99.03 to 171.60	4,000	5,764	
10000 TO 29999	44	98.87	104.98	101.41	31.13	103.52	42.69	248.15	85.28 to 127.69	19,138	19,407	
30000 TO 59999	33	87.57	95.29	94.00	24.60	101.37	45.05	159.90	82.98 to 102.95	42,303	39,763	
60000 TO 99999	21	83.42	84.50	84.14	15.10	100.43	57.42	109.61	72.35 to 98.28	74,750	62,894	
100000 TO 149999	11	83.97	85.52	86.00	22.54	99.44	41.23	150.23	56.94 to 107.43	121,000	104,057	
150000 TO 249999	1	65.98	65.98	65.98			65.98	65.98	N/A	153,500	101,274	
<u>ALL</u>	141	95.53	105.82	90.68	34.73	116.70	20.00	341.50	87.14 to 101.14	38,413	34,833	

<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
<u>Low \$</u>												
1 TO 4999	15	87.14	122.36	103.81	73.84	117.88	20.00	341.50	53.33 to 189.80	1,946	2,021	
5000 TO 9999	14	121.38	120.36	95.28	29.72	126.33	42.69	202.23	67.36 to 153.95	8,112	7,729	
<u>Total \$</u>												
1 TO 9999	29	101.47	121.40	97.02	52.00	125.13	20.00	341.50	81.65 to 151.71	4,923	4,776	
10000 TO 29999	45	96.36	109.97	93.97	38.25	117.02	45.05	262.80	81.38 to 119.35	18,584	17,464	
30000 TO 59999	41	88.41	98.86	90.45	27.35	109.30	41.23	163.01	83.20 to 104.03	46,719	42,256	
60000 TO 99999	20	93.30	90.64	86.55	17.71	104.73	56.94	141.01	75.10 to 100.69	85,737	74,205	
100000 TO 149999	4	84.62	81.91	81.20	8.20	100.87	65.98	92.42	N/A	138,000	112,056	
150000 TO 249999	2	128.83	128.83	126.39	16.61	101.93	107.43	150.23	N/A	127,500	161,151	
<u>ALL</u>	141	95.53	105.82	90.68	34.73	116.70	20.00	341.50	87.14 to 101.14	38,413	34,833	

<b>QUALITY</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	21	95.53	119.42	90.17	60.63	132.44	20.00	341.50	64.57 to 155.00	10,185	9,184	
10	8	147.78	136.29	91.14	22.73	149.54	57.42	202.23	57.42 to 202.23	11,550	10,526	
20	57	98.28	105.42	92.26	30.78	114.26	41.23	262.80	85.30 to 107.22	28,610	26,395	
30	46	87.58	96.59	90.68	25.64	106.52	59.76	216.59	82.94 to 98.01	60,005	54,410	
40	9	97.08	96.69	87.21	21.02	110.87	56.94	138.15	72.35 to 127.82	79,888	69,667	
<u>ALL</u>	141	95.53	105.82	90.68	34.73	116.70	20.00	341.50	87.14 to 101.14	38,413	34,833	

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	141	<b>MEDIAN:</b>	<b>96</b>	COV:	45.51	95% Median C.I.:	87.14 to 101.14
TOTAL Sales Price:	5,416,334	WGT. MEAN:	91	STD:	48.16	95% Wgt. Mean C.I.:	85.33 to 96.03
TOTAL Adj.Sales Price:	5,416,334	MEAN:	106	AVG.ABS.DEV:	33.18	95% Mean C.I.:	97.87 to 113.77
TOTAL Assessed Value:	4,911,550						
AVG. Adj. Sales Price:	38,413	COD:	34.73	MAX Sales Ratio:	341.50		
AVG. Assessed Value:	34,833	PRD:	116.70	MIN Sales Ratio:	20.00		

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<b>STYLE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	23	89.53	115.59	88.30	60.74	130.90	20.00	341.50	64.57 to 153.95		11,574	10,220
100	6	112.28	106.61	99.67	15.85	106.96	59.76	130.43	59.76 to 130.43		35,116	34,999
101	93	97.01	106.18	94.52	29.50	112.34	42.69	248.15	87.57 to 104.03		40,947	38,702
102	4	80.19	87.63	75.70	26.96	115.76	56.94	133.23	N/A		95,750	72,486
104	14	81.71	94.62	77.64	37.89	121.87	41.23	262.80	68.40 to 114.45		48,378	37,563
106	1	72.35	72.35	72.35			72.35	72.35	N/A		71,000	51,370
<u>ALL</u>												
	141	95.53	105.82	90.68	34.73	116.70	20.00	341.50	87.14 to 101.14		38,413	34,833

<b>CONDITION</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	21	95.53	119.42	90.17	60.63	132.44	20.00	341.50	64.57 to 155.00		10,185	9,184
20	14	106.59	111.48	84.18	31.78	132.43	41.23	221.54	69.85 to 145.71		23,166	19,501
30	98	90.08	101.77	89.18	30.69	114.12	45.05	262.80	84.25 to 101.14		43,778	39,041
40	6	98.50	98.31	101.08	21.13	97.27	65.98	150.23	65.98 to 150.23		88,050	88,997
50	1	150.74	150.74	150.74			150.74	150.74	N/A		27,000	40,700
60	1	138.15	138.15	138.15			138.15	138.15	N/A		32,500	44,900
<u>ALL</u>												
	141	95.53	105.82	90.68	34.73	116.70	20.00	341.50	87.14 to 101.14		38,413	34,833



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

**Residential**

For assessment year 2008, the County completed all residential pickup work, and in the city of Gordon houses and outbuildings received a 5% increase.

## 2008 Assessment Survey for Sheridan County

### Residential Appraisal Information

*(Includes Urban, Suburban and Rural Residential)*

1.	<b>Data collection done by:</b>
	An independent lister
2.	<b>Valuation done by:</b>
	The Assessor and contracted appraiser
3.	<b>Pickup work done by whom:</b>
	The lister, Assessor and office staff.
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	The RCN data for the residential property class is dated 1988.
5.	<b>What was the last year the depreciation schedule for this property class was developed using market-derived information?</b>
	The last market-derived depreciation schedule was developed and implemented in 1995.
6.	<b>What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?</b>
	Typically, the Market or Sales Comparison Approach is used only for individual taxpayer protests, and is not used for the mass appraisal of residential property within the County.
7.	<b>Number of market areas/neighborhoods for this property class:</b>
	Four: Gordon, Hay Springs, Rural and Rushville
8.	<b>How are these defined?</b>
	Basically, these are the “Assessor Locations”
9.	<b>Is “Assessor Location” a usable valuation identity?</b>
	Yes, “Assessor Location” depicts what the market or sales are in each town/rural area within Sheridan County.
10.	<b>Does the assessor location “suburban” mean something other than rural residential? (that is, does the “suburban” location have its own market?)</b>
	Not at this time—there are not enough sales in this location as defined by Reg to constitute a separate market.

11.	<b>What is the market significance of the suburban location as defined in Reg. 10-001.07B?</b> ( <i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i> )
	Not at this time—there are not enough sales in this location as defined by Reg to constitute a separate market.
12.	<b>Are the county’s ag residential and rural residential improvements classified and valued in the same manner?</b>
	Yes, both ag residential and rural residential improvements are classified and valued in the same manner.

**Residential Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
<b>33</b>	<b>4</b>	<b>132</b>	<b>169</b>

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	135	<b>MEDIAN:</b>	<b>96</b>	COV:	42.18	95% Median C.I.:	88.30 to 102.95
TOTAL Sales Price:	5,322,834	WGT. MEAN:	93	STD:	44.64	95% Wgt. Mean C.I.:	87.61 to 98.45
TOTAL Adj.Sales Price:	5,322,834	MEAN:	106	AVG.ABS.DEV:	31.75	95% Mean C.I.:	98.31 to 113.37
TOTAL Assessed Value:	4,951,937						
AVG. Adj. Sales Price:	39,428	COD:	33.24	MAX Sales Ratio:	276.67		
AVG. Assessed Value:	36,681	PRD:	113.77	MIN Sales Ratio:	20.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/05 TO 09/30/05	18	110.92	116.59	97.74	25.22	119.28	69.56	216.59	86.80 to 130.87	38,927	38,049
10/01/05 TO 12/31/05	17	98.01	117.26	97.28	32.93	120.54	66.96	221.54	84.29 to 147.34	46,273	45,017
01/01/06 TO 03/31/06	6	96.80	102.48	101.48	19.54	100.99	68.32	166.81	68.32 to 166.81	24,000	24,354
04/01/06 TO 06/30/06	12	74.19	81.34	77.26	29.49	105.28	51.03	139.67	59.76 to 97.08	32,133	24,827
07/01/06 TO 09/30/06	16	96.35	114.83	102.28	34.84	112.27	66.33	276.67	77.67 to 144.83	53,515	54,737
10/01/06 TO 12/31/06	36	88.87	104.62	89.28	38.63	117.19	20.00	263.00	81.38 to 107.43	36,218	32,335
01/01/07 TO 03/31/07	14	80.69	90.39	82.64	37.52	109.38	43.80	170.09	57.29 to 129.59	41,895	34,621
04/01/07 TO 06/30/07	16	97.72	108.55	95.33	33.65	113.87	47.43	248.15	75.10 to 127.82	34,953	33,319
<u>Study Years</u>											
07/01/05 TO 06/30/06	53	97.08	107.23	93.92	29.58	114.17	51.03	221.54	87.59 to 114.43	38,055	35,740
07/01/06 TO 06/30/07	82	92.54	104.95	92.49	36.29	113.47	20.00	276.67	85.30 to 105.21	40,315	37,289
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	70	91.08	102.78	92.35	34.24	111.30	20.00	276.67	83.83 to 101.14	38,424	35,484
<u>ALL</u>											
	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95	39,428	36,681

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GORDON	54	95.22	106.74	94.35	30.62	113.13	43.80	276.67	88.30 to 107.54	46,620	43,987
HAY SPRINGS	31	94.90	108.15	89.16	37.33	121.31	51.03	248.15	74.03 to 127.82	29,771	26,543
RURAL	14	95.75	88.74	91.20	22.80	97.30	47.92	150.23	57.42 to 107.43	72,835	66,428
RUSHVILLE	34	98.69	113.44	95.66	35.28	118.59	57.29	223.17	84.25 to 133.23	25,307	24,208
SMALL TOWNS	2	36.67	36.67	31.11	45.45	117.85	20.00	53.33	N/A	1,125	350
<u>ALL</u>											
	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95	39,428	36,681

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	121	95.24	107.82	93.47	34.54	115.36	20.00	276.67	88.30 to 105.21	35,563	33,239
3	14	95.75	88.74	91.20	22.80	97.30	47.92	150.23	57.42 to 107.43	72,835	66,428
<u>ALL</u>											
	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95	39,428	36,681

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	123	95.53	105.03	92.96	30.37	112.99	43.80	276.67	89.16 to 101.47	43,086	40,052
2	12	97.78	114.15	109.97	61.22	103.80	20.00	263.00	53.33 to 189.80	1,933	2,126
<u>ALL</u>											
	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95	39,428	36,681

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	135	<b>MEDIAN:</b>	<b>96</b>	COV:	42.18	95% Median C.I.:	88.30 to 102.95
TOTAL Sales Price:	5,322,834	WGT. MEAN:	93	STD:	44.64	95% Wgt. Mean C.I.:	87.61 to 98.45
TOTAL Adj.Sales Price:	5,322,834	MEAN:	106	AVG.ABS.DEV:	31.75	95% Mean C.I.:	98.31 to 113.37
TOTAL Assessed Value:	4,951,937						
AVG. Adj. Sales Price:	39,428	COD:	33.24	MAX Sales Ratio:	276.67		
AVG. Assessed Value:	36,681	PRD:	113.77	MIN Sales Ratio:	20.00		

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	130	95.07	105.48	92.90	33.29	113.54	20.00	276.67	87.59 to 101.14	40,108	37,261
06											
07	5	114.94	115.42	99.28	23.78	116.26	59.76	171.60	N/A	21,740	21,582
____ALL____											
	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95	39,428	36,681

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
07-0006											
07-0010											
23-0002											
38-0011	2	50.63	50.63	50.00	5.34	101.25	47.92	53.33	N/A	975	487
81-0003	35	94.90	105.43	86.73	34.59	121.56	51.03	248.15	77.14 to 106.90	35,854	31,097
81-0010	98	96.46	107.12	95.00	32.22	112.76	20.00	276.67	90.62 to 107.28	41,489	39,413
NonValid School											
____ALL____											
	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95	39,428	36,681

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	21	99.03	107.37	105.45	43.64	101.82	20.00	263.00	64.57 to 135.03	14,271	15,049
Prior TO 1860											
1860 TO 1899	2	92.97	92.97	93.66	2.44	99.26	90.70	95.24	N/A	17,250	16,157
1900 TO 1919	25	101.47	112.92	91.50	36.37	123.41	43.80	276.67	77.67 to 133.63	23,475	21,478
1920 TO 1939	30	86.88	102.42	84.96	36.63	120.55	51.24	221.54	73.12 to 107.54	37,725	32,051
1940 TO 1949	14	94.05	111.31	91.65	37.69	121.45	66.33	248.15	69.85 to 143.56	39,732	36,415
1950 TO 1959	12	108.03	108.74	97.72	25.53	111.27	57.29	166.81	84.25 to 147.34	47,833	46,744
1960 TO 1969	9	95.97	105.92	93.28	20.71	113.55	81.40	170.09	85.11 to 127.82	59,272	55,286
1970 TO 1979	14	92.47	95.01	95.88	23.86	99.09	57.42	150.23	61.11 to 124.42	64,342	61,692
1980 TO 1989	3	89.16	87.07	87.29	8.17	99.75	75.10	96.94	N/A	125,666	109,688
1990 TO 1994	3	109.61	115.98	113.84	15.61	101.88	93.51	144.83	N/A	44,500	50,660
1995 TO 1999											
2000 TO Present	2	98.50	98.50	98.46	1.44	100.04	97.08	99.92	N/A	97,500	96,003
____ALL____											
	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95	39,428	36,681

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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TOTAL Adj.Sales Price:	5,322,834	MEAN:	106	AVG.ABS.DEV:	31.75	95% Mean C.I.:	98.31 to 113.37
TOTAL Assessed Value:	4,951,937						
AVG. Adj. Sales Price:	39,428	COD:	33.24	MAX Sales Ratio:	276.67		
AVG. Assessed Value:	36,681	PRD:	113.77	MIN Sales Ratio:	20.00		

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<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	16	126.79	123.32	126.00	43.70	97.87	20.00	263.00	53.50 to 189.80	2,450	3,087	
5000 TO 9999	12	133.97	151.19	151.32	34.01	99.91	87.14	276.67	101.47 to 216.59	6,650	10,062	
Total \$ _____												
1 TO 9999	28	131.43	135.26	142.98	38.94	94.61	20.00	276.67	99.03 to 153.95	4,250	6,076	
10000 TO 29999	42	99.44	107.21	103.73	33.17	103.35	43.80	248.15	85.30 to 124.24	19,490	20,217	
30000 TO 59999	33	91.57	97.43	96.21	24.27	101.27	47.43	166.81	83.20 to 107.28	42,303	40,699	
60000 TO 99999	20	86.98	87.24	86.75	14.14	100.56	57.42	109.61	75.49 to 99.92	75,237	65,269	
100000 TO 149999	11	89.16	88.44	88.87	20.66	99.51	51.24	150.23	59.49 to 107.43	121,000	107,537	
150000 TO 249999	1	65.98	65.98	65.98			65.98	65.98	N/A	153,500	101,274	
ALL	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95	39,428	36,681	

<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	13	87.14	109.31	100.82	60.23	108.42	20.00	263.00	53.33 to 189.80	2,169	2,187	
5000 TO 9999	13	114.94	115.26	92.12	28.85	125.12	43.80	202.23	67.36 to 150.35	8,429	7,765	
Total \$ _____												
1 TO 9999	26	104.19	112.28	93.90	42.71	119.57	20.00	263.00	74.03 to 139.67	5,299	4,976	
10000 TO 29999	42	95.07	109.57	93.20	38.77	117.57	47.43	276.67	81.38 to 114.45	18,995	17,703	
30000 TO 59999	41	93.48	105.19	94.96	29.05	110.77	51.24	223.17	84.29 to 114.43	45,548	43,253	
60000 TO 99999	20	93.30	92.69	88.38	17.93	104.88	59.49	147.34	75.10 to 104.06	85,637	75,685	
100000 TO 149999	4	90.31	85.88	85.08	9.20	100.95	65.98	96.94	N/A	138,000	117,406	
150000 TO 249999	2	128.83	128.83	126.39	16.61	101.93	107.43	150.23	N/A	127,500	161,151	
ALL	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95	39,428	36,681	

<b>QUALITY</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	18	91.34	106.39	87.84	49.80	121.11	20.00	263.00	64.57 to 135.03	11,605	10,194	
10	8	151.03	135.11	91.11	23.02	148.29	53.50	202.23	53.50 to 202.23	11,550	10,523	
20	54	99.14	107.73	93.85	32.63	114.79	43.80	276.67	85.30 to 108.77	28,560	26,804	
30	46	91.33	99.50	93.62	24.76	106.28	59.76	216.59	85.54 to 102.95	60,005	56,177	
40	9	97.08	99.82	90.77	20.40	109.97	59.49	144.83	75.49 to 127.82	79,888	72,516	
ALL	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95	39,428	36,681	

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	135	<b>MEDIAN:</b>	<b>96</b>	COV:	42.18	95% Median C.I.:	88.30 to 102.95
TOTAL Sales Price:	5,322,834	WGT. MEAN:	93	STD:	44.64	95% Wgt. Mean C.I.:	87.61 to 98.45
TOTAL Adj.Sales Price:	5,322,834	MEAN:	106	AVG.ABS.DEV:	31.75	95% Mean C.I.:	98.31 to 113.37
TOTAL Assessed Value:	4,951,937						
AVG. Adj. Sales Price:	39,428	COD:	33.24	MAX Sales Ratio:	276.67		
AVG. Assessed Value:	36,681	PRD:	113.77	MIN Sales Ratio:	20.00		

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<b>STYLE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	20	90.33	103.48	86.96	47.11	119.00	20.00	263.00	64.57 to 128.24		13,060	11,356
100	5	109.61	101.84	98.13	15.68	103.78	59.76	127.82	N/A		40,140	39,391
101	91	98.01	108.48	96.66	30.72	112.24	43.80	248.15	91.09 to 106.90		40,984	39,614
102	4	82.13	89.25	77.80	26.73	114.71	59.49	133.23	N/A		95,750	74,494
104	14	86.88	100.40	84.36	35.51	119.02	47.43	276.67	69.85 to 114.45		48,378	40,810
106	1	75.49	75.49	75.49			75.49	75.49	N/A		71,000	53,601
<u>ALL</u>												
	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95		39,428	36,681

<b>CONDITION</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	18	91.34	106.39	87.84	49.80	121.11	20.00	263.00	64.57 to 135.03		11,605	10,194
20	13	106.90	112.63	87.13	32.53	129.27	43.80	221.54	69.85 to 145.71		23,910	20,832
30	97	93.48	104.61	92.19	30.23	113.48	47.43	276.67	87.04 to 101.47		44,126	40,678
40	5	97.08	93.34	100.15	26.92	93.20	53.50	150.23	N/A		92,660	92,800
50	1	150.74	150.74	150.74			150.74	150.74	N/A		27,000	40,700
60	1	144.83	144.83	144.83			144.83	144.83	N/A		32,500	47,070
<u>ALL</u>												
	135	95.53	105.84	93.03	33.24	113.77	20.00	276.67	88.30 to 102.95		39,428	36,681





**2008 Correlation Section  
for Sheridan County**

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**Residential Real Property**

**I. Correlation**

RESIDENTIAL: The subsequent tables and narratives will reveal that both the median and the weighted mean are within acceptable range. The mean is almost six points above the upper prescribed limit (5.84). Removal of extreme outliers would not bring this measure of central tendency within acceptable range (103.80). According to Table III below, the difference between the Trended Preliminary Ratio and the R&O Median is less than two points (1.59), and thus, each figure provides strong support for the other. Therefore, for purposes of direct equalization, the median will be used to describe the overall level of value for the residential property class.

Analysis of the qualitative statistics shows that neither the coefficient of dispersion nor the price-related differential is within compliance. The removal of extreme outliers would fail to bring these within their respective prescribed parameters (29.29, and 111.58, respectively).

**2008 Correlation Section  
for Sheridan County**

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

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2008</b>	<b>208</b>	<b>135</b>	<b>64.9</b>
<b>2007</b>	<b>183</b>	<b>123</b>	<b>67.21</b>
<b>2006</b>	<b>222</b>	<b>152</b>	<b>68.47</b>
<b>2005</b>	<b>217</b>	<b>154</b>	<b>70.97</b>
<b>2004</b>	<b>235</b>	<b>159</b>	<b>67.66</b>
<b>2003</b>	<b>230</b>	<b>158</b>	<b>68.7</b>
<b>2002</b>	<b>218</b>	<b>164</b>	<b>75.23</b>
<b>2001</b>	<b>236</b>	<b>179</b>	<b>75.85</b>

RESIDENTIAL: As shown in Table II, the percentage of sales used appears to be low compared historically to the previous years' sales usage. However, it should be noted that six sales were removed due to the discovery that they were substantially changed (additions, remodeling, etc.). That would bring the total of sales to 202, and compared to 135 sales qualified, the resulting percentage of sales used would be 66.83%.

## 2008 Correlation Section for Sheridan County

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

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

#### Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section  
for Sheridan County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>95.53</b>	<b>1.66</b>	<b>97.12</b>	<b>95.53</b>
<b>2007</b>	<b>98.05</b>	<b>3.57</b>	<b>101.55</b>	<b>99.03</b>
<b>2006</b>	<b>99.19</b>	<b>-0.25</b>	<b>98.94</b>	<b>99.16</b>
<b>2005</b>	<b>97.59</b>	<b>-3.26</b>	<b>94.41</b>	<b>96.85</b>
<b>2004</b>	<b>90.59</b>	<b>12.03</b>	<b>101.49</b>	<b>94.38</b>
<b>2003</b>	<b>92</b>	<b>0.74</b>	<b>92.68</b>	<b>92</b>
<b>2002</b>	<b>90</b>	<b>7.26</b>	<b>96.53</b>	<b>97</b>
<b>2001</b>	<b>96</b>	<b>-0.29</b>	<b>95.72</b>	<b>98</b>

RESIDENTIAL: According to Table III above, the difference between the Trended Preliminary Ratio and the R&O Median is less than two points (1.59), and thus, each figure provides strong support for the other.

**2008 Correlation Section  
for Sheridan County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

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

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

**2008 Correlation Section  
for Sheridan County**

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

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>3.47</b>	<b>2008</b>	<b>1.66</b>
<b>7.28</b>	<b>2007</b>	<b>3.09</b>
<b>-1.05</b>	<b>2006</b>	<b>-0.25</b>
<b>-4.21</b>	<b>2005</b>	<b>-3.26</b>
<b>5.32</b>	<b>2004</b>	<b>12.03</b>
<b>1.23</b>	<b>2003</b>	<b>0.74</b>
<b>4.92</b>	<b>2002</b>	<b>7.26</b>
<b>0.43</b>	<b>2001</b>	<b>-0.29</b>

RESIDENTIAL: Table IV shows less than two points difference between the percent change in the sales file compared to the percent change in assessed value (1.81). This difference is statistically insignificant.

## 2008 Correlation Section for Sheridan County

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

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

**2008 Correlation Section  
for Sheridan County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>95.53</b>	<b>93.03</b>	<b>105.84</b>

RESIDENTIAL: As shown in Table V, both the median and the weighted mean are within acceptable range. The mean is almost six points above the upper prescribed limit (5.84). Removal of extreme outliers would not bring this measure of central tendency within acceptable range (103.80).



**2008 Correlation Section  
for Sheridan County**

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

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

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>33.24</b>	<b>113.77</b>
<b>Difference</b>	<b>18.24</b>	<b>10.77</b>

RESIDENTIAL: Analysis of the qualitative statistics shows that neither the coefficient of dispersion nor the price-related differential is within compliance. The removal of extreme outliers would fail to bring these within their respective prescribed parameters (29.29, and 111.58, respectively).

**2008 Correlation Section  
for Sheridan County**

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>141</b>	<b>135</b>	<b>-6</b>
<b>Median</b>	<b>95.53</b>	<b>95.53</b>	<b>0</b>
<b>Wgt. Mean</b>	<b>90.68</b>	<b>93.03</b>	<b>2.35</b>
<b>Mean</b>	<b>105.82</b>	<b>105.84</b>	<b>0.02</b>
<b>COD</b>	<b>34.73</b>	<b>33.24</b>	<b>-1.49</b>
<b>PRD</b>	<b>116.70</b>	<b>113.77</b>	<b>-2.93</b>
<b>Min Sales Ratio</b>	<b>20.00</b>	<b>20.00</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>341.50</b>	<b>276.67</b>	<b>-64.83</b>

RESIDENTIAL: The six-sale difference between the Preliminary and the R&O statistical profile is due to the sales being discovered to have been substantially changed (via additions, remodeling, etc.). These were removed from the R&O sample. Assessment actions taken to address the residential property class were: the completion of all residential pickup work, and houses and outbuildings in the city of Gordon received a 5% increase.



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>103</b>	COV:	51.74	95% Median C.I.:	82.31 to 130.72
TOTAL Sales Price:	2,003,221	WGT. MEAN:	89	STD:	57.04	95% Wgt. Mean C.I.:	65.91 to 111.55
TOTAL Adj.Sales Price:	1,990,221	MEAN:	110	AVG.ABS.DEV:	42.67	95% Mean C.I.:	91.07 to 129.41
TOTAL Assessed Value:	1,765,994						
AVG. Adj. Sales Price:	58,535	COD:	41.55	MAX Sales Ratio:	280.50		
AVG. Assessed Value:	51,941	PRD:	124.24	MIN Sales Ratio:	1.61		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	2	140.16	140.16	131.33	6.74	106.72	130.72	149.60	N/A	46,500	61,068
10/01/04 TO 12/31/04	1	164.00	164.00	164.00			164.00	164.00	N/A	5,000	8,200
01/01/05 TO 03/31/05	5	89.77	90.17	79.59	16.43	113.30	61.35	121.42	N/A	52,920	42,116
04/01/05 TO 06/30/05	1	95.58	95.58	95.58			95.58	95.58	N/A	130,000	124,255
07/01/05 TO 09/30/05	4	129.27	126.88	72.85	36.00	174.17	46.35	202.62	N/A	64,500	46,985
10/01/05 TO 12/31/05	2	126.19	126.19	125.64	3.88	100.43	121.29	131.08	N/A	22,500	28,269
01/01/06 TO 03/31/06	4	101.19	124.36	99.74	39.20	124.68	76.44	218.63	N/A	33,675	33,588
04/01/06 TO 06/30/06	1	187.93	187.93	187.93			187.93	187.93	N/A	3,000	5,638
07/01/06 TO 09/30/06	6	82.12	74.44	106.77	48.28	69.72	1.61	136.45	1.61 to 136.45	108,936	116,306
10/01/06 TO 12/31/06	2	51.02	51.02	31.72	43.64	160.84	28.75	73.28	N/A	112,500	35,682
01/01/07 TO 03/31/07	3	92.83	97.61	83.27	28.03	117.22	60.97	139.02	N/A	23,933	19,928
04/01/07 TO 06/30/07	3	128.20	156.90	82.03	56.81	191.29	62.01	280.50	N/A	35,500	29,119
<u>Study Years</u>											
07/01/04 TO 06/30/05	9	96.00	110.08	94.43	27.40	116.57	61.35	164.00	82.31 to 149.60	54,733	51,686
07/01/05 TO 06/30/06	11	121.29	131.39	87.24	33.35	150.60	46.35	218.63	76.44 to 202.62	40,063	34,951
07/01/06 TO 06/30/07	14	82.12	93.73	86.70	56.84	108.11	1.61	280.50	28.75 to 136.45	75,494	65,453
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	12	105.17	108.86	83.04	28.81	131.08	46.35	202.62	82.31 to 131.08	58,133	48,276
01/01/06 TO 12/31/06	13	85.70	94.93	89.46	52.30	106.11	1.61	218.63	28.75 to 136.45	78,178	69,938
<u>ALL</u>											
	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GORDON	19	114.34	112.87	100.99	26.98	111.77	46.35	202.62	85.70 to 136.45	53,556	54,085
HAY SPRINGS	4	108.34	114.88	36.68	81.59	313.22	24.22	218.63	N/A	56,250	20,631
RURAL	4	70.28	56.12	58.76	34.59	95.50	1.61	82.31	N/A	86,910	51,070
RUSHVILLE	7	120.12	131.38	112.89	33.57	116.38	73.28	280.50	73.28 to 280.50	57,142	64,508
<u>ALL</u>											
	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	30	117.23	117.46	95.08	34.91	123.54	24.22	280.50	92.83 to 131.08	54,752	52,057
3	4	70.28	56.12	58.76	34.59	95.50	1.61	82.31	N/A	86,910	51,070
<u>ALL</u>											
	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>103</b>	COV:	51.74	95% Median C.I.:	82.31 to 130.72
TOTAL Sales Price:	2,003,221	WGT. MEAN:	89	STD:	57.04	95% Wgt. Mean C.I.:	65.91 to 111.55
TOTAL Adj.Sales Price:	1,990,221	MEAN:	110	AVG.ABS.DEV:	42.67	95% Mean C.I.:	91.07 to 129.41
TOTAL Assessed Value:	1,765,994						
AVG. Adj. Sales Price:	58,535	COD:	41.55	MAX Sales Ratio:	280.50		
AVG. Assessed Value:	51,941	PRD:	124.24	MIN Sales Ratio:	1.61		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	29	109.42	117.79	99.99	35.24	117.80	46.35	280.50	85.70 to 131.08	58,471	58,466
2	5	28.75	66.48	23.92	175.28	277.86	1.61	149.60	N/A	58,908	14,093
____ALL____	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941
04											
____ALL____	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
07-0006											
07-0010											
23-0002											
38-0011	1	1.61	1.61	1.61			1.61	1.61	N/A	74,041	1,189
81-0003	4	108.34	114.88	36.68	81.59	313.22	24.22	218.63	N/A	56,250	20,631
81-0010	29	109.42	113.35	99.47	31.18	113.95	46.35	280.50	85.70 to 130.72	58,316	58,009
NonValid School											
____ALL____	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>103</b>	COV:	51.74	95% Median C.I.:	82.31 to 130.72
TOTAL Sales Price:	2,003,221	WGT. MEAN:	89	STD:	57.04	95% Wgt. Mean C.I.:	65.91 to 111.55
TOTAL Adj.Sales Price:	1,990,221	MEAN:	110	AVG.ABS.DEV:	42.67	95% Mean C.I.:	91.07 to 129.41
TOTAL Assessed Value:	1,765,994						
AVG. Adj. Sales Price:	58,535	COD:	41.55	MAX Sales Ratio:	280.50		
AVG. Assessed Value:	51,941	PRD:	124.24	MIN Sales Ratio:	1.61		

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<b>YEAR BUILT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0 OR Blank	9	130.72	119.71	79.70	28.42	150.20	1.61	187.93	62.01 to 164.00	35,171	28,033	
Prior TO 1860												
1860 TO 1899												
1900 TO 1919	2	97.35	97.35	95.63	24.73	101.80	73.28	121.42	N/A	14,000	13,388	
1920 TO 1939	3	89.77	123.25	75.85	58.40	162.49	61.35	218.63	N/A	39,666	30,088	
1940 TO 1949	4	111.08	140.91	128.41	60.83	109.73	60.97	280.50	N/A	86,520	111,099	
1950 TO 1959	7	96.00	110.59	118.14	38.41	93.60	24.22	202.62	24.22 to 202.62	19,471	23,004	
1960 TO 1969	2	88.94	88.94	89.70	7.46	99.16	82.31	95.58	N/A	116,800	104,766	
1970 TO 1979	4	62.45	71.18	47.18	53.86	150.86	28.75	131.08	N/A	123,750	58,389	
1980 TO 1989	2	98.28	98.28	110.47	22.22	88.96	76.44	120.12	N/A	128,350	141,791	
1990 TO 1994												
1995 TO 1999	1	109.42	109.42	109.42			109.42	109.42	N/A	59,000	64,555	
2000 TO Present												
ALL	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941	

<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
1 TO 4999	3	149.60	155.24	156.84	13.31	98.98	128.20	187.93	N/A	2,833	4,443	
5000 TO 9999	4	191.32	171.84	192.15	40.63	89.43	24.22	280.50	N/A	6,500	12,490	
Total \$												
1 TO 9999	7	164.00	164.73	183.45	33.54	89.79	24.22	280.50	24.22 to 280.50	4,928	9,041	
10000 TO 29999	11	121.29	117.65	116.66	22.77	100.85	73.28	202.62	85.70 to 144.19	18,261	21,305	
30000 TO 59999	5	96.00	91.43	91.38	17.99	100.06	60.97	114.34	N/A	44,440	40,610	
60000 TO 99999	5	62.01	66.85	68.83	47.19	97.12	1.61	130.72	N/A	84,808	58,372	
100000 TO 149999	2	88.94	88.94	89.70	7.46	99.16	82.31	95.58	N/A	116,800	104,766	
150000 TO 249999	3	46.35	65.07	64.78	65.71	100.45	28.75	120.12	N/A	200,000	129,558	
250000 TO 499999	1	136.45	136.45	136.45			136.45	136.45	N/A	275,000	375,225	
ALL	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941	

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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TOTAL Sales Price:	2,003,221	WGT. MEAN:	89	STD:	57.04	95% Wgt. Mean C.I.:	65.91 to 111.55
TOTAL Adj.Sales Price:	1,990,221	MEAN:	110	AVG.ABS.DEV:	42.67	95% Mean C.I.:	91.07 to 129.41
TOTAL Assessed Value:	1,765,994						
AVG. Adj. Sales Price:	58,535	COD:	41.55	MAX Sales Ratio:	280.50		
AVG. Assessed Value:	51,941	PRD:	124.24	MIN Sales Ratio:	1.61		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	76.21	75.91	11.94	82.66	635.82	1.61	149.60	N/A	21,135	2,523
5000 TO 9999	2	175.97	175.97	172.98	6.80	101.73	164.00	187.93	N/A	4,000	6,919
Total \$ _____											
1 TO 9999	6	138.90	109.26	25.86	41.70	422.51	1.61	187.93	1.61 to 187.93	15,423	3,988
10000 TO 29999	12	107.19	127.53	108.38	41.93	117.67	60.97	280.50	85.70 to 144.19	17,448	18,910
30000 TO 59999	8	87.27	101.57	83.47	36.65	121.69	61.35	202.62	61.35 to 202.62	53,837	44,937
60000 TO 99999	4	64.33	66.71	53.02	45.32	125.83	28.75	109.42	N/A	140,650	74,566
100000 TO 149999	2	113.15	113.15	109.96	15.53	102.90	95.58	130.72	N/A	110,000	120,952
150000 TO 249999	1	120.12	120.12	120.12			120.12	120.12	N/A	200,000	240,243
250000 TO 499999	1	136.45	136.45	136.45			136.45	136.45	N/A	275,000	375,225
ALL _____	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	128.20	109.05	82.74	27.17	131.80	1.61	164.00	60.97 to 149.60	29,782	24,641
10	14	115.36	123.05	76.84	40.58	160.14	28.75	280.50	73.28 to 187.93	45,034	34,604
15	2	116.02	116.02	123.33	17.61	94.07	95.58	136.45	N/A	202,500	249,740
20	7	76.44	86.03	64.62	48.70	133.13	24.22	218.63	24.22 to 218.63	66,385	42,898
25	1	120.12	120.12	120.12			120.12	120.12	N/A	200,000	240,243
30	1	89.77	89.77	89.77			89.77	89.77	N/A	22,000	19,750
ALL _____	34	102.71	110.24	88.73	41.55	124.24	1.61	280.50	82.31 to 130.72	58,535	51,941

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

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AVG. Assessed Value:	51,941	PRD:	124.24	MIN Sales Ratio:	1.61		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	130.72	118.21	85.91	22.78	137.60	1.61	164.00	1.61 to 164.00	31,220	26,822
306	1	95.58	95.58	95.58			95.58	95.58	N/A	130,000	124,255
314	1	82.31	82.31	82.31			82.31	82.31	N/A	103,600	85,278
326	1	24.22	24.22	24.22			24.22	24.22	N/A	5,000	1,211
339	1	89.77	89.77	89.77			89.77	89.77	N/A	22,000	19,750
341	1	218.63	218.63	218.63			218.63	218.63	N/A	7,000	15,304
344	2	102.18	102.18	106.31	28.28	96.12	73.28	131.08	N/A	17,500	18,604
346	1	46.35	46.35	46.35			46.35	46.35	N/A	190,000	88,060
353	5	85.70	110.97	86.22	52.39	128.71	60.97	202.62	N/A	37,416	32,258
406	3	96.00	99.46	103.06	5.72	96.51	92.95	109.42	N/A	35,666	36,756
421	1	120.12	120.12	120.12			120.12	120.12	N/A	200,000	240,243
442	1	121.42	121.42	121.42			121.42	121.42	N/A	13,000	15,784
528	6	77.49	107.92	58.87	67.35	183.33	28.75	280.50	28.75 to 280.50	78,450	46,182
529	1	92.83	92.83	92.83			92.83	92.83	N/A	23,300	21,629
558	1	136.45	136.45	136.45			136.45	136.45	N/A	275,000	375,225
800	1	187.93	187.93	187.93			187.93	187.93	N/A	3,000	5,638
<u>ALL</u>	<u>34</u>	<u>102.71</u>	<u>110.24</u>	<u>88.73</u>	<u>41.55</u>	<u>124.24</u>	<u>1.61</u>	<u>280.50</u>	<u>82.31 to 130.72</u>	<u>58,535</u>	<u>51,941</u>



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

**Commercial**

Assessment actions to address the commercial property class for 2008 included the completion of pickup work, and lowering Gordon commercial land values located in the original town area by 25%.

## 2008 Assessment Survey for Sheridan County

### Commercial/Industrial Appraisal Information

1.	<b>Data collection done by:</b>
	An independent lister.
2.	<b>Valuation done by:</b>
	The Assessor and contracted appraiser.
3.	<b>Pickup work done by whom:</b>
	The lister, Assessor and office staff.
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	The RCN data used to value commercial property is dated 1999.
5.	<b>What was the last year the depreciation schedule for this property class was developed using market-derived information?</b>
	The last market-derived depreciation schedule was developed in 1999.
6.	<b>When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?</b>
	The Assessor does not know if the Income Approach has ever been used to estimate the market value for commercial/industrial properties within Sheridan County.
7.	<b>When was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?</b>
	Realistically, this approach is only used during individual taxpayer protests, and is not used to provide an estimate of market value of the commercial property class.
8.	<b>Number of market areas/neighborhoods for this property class?</b>
	Four: Gordon, Hay Springs, Rural and Rushville.
9.	<b>How are these defined?</b>
	By "Assessor Location."
10.	<b>Is "Assessor Location" a usable valuation identity?</b>
	Yes, because it depicts the market activity in the designated towns/rural area within the County.
11.	<b>Does the assessor location "suburban" mean something other than rural commercial? (that is, does the "suburban" location have its own market?)</b>
	No, due to the lack of sales to constitute a separate, identifiable market, "suburban" is not an assessor location used for commercial property.

12.	<b>What is the market significance of the suburban location as defined in Reg. 10-001.07B?</b> ( <i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i> )
	Due to the lack of sales to constitute a separate, identifiable market, “suburban” is not an assessor location used for commercial property.

**Commercial Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
<b>5</b>	<b>4</b>	<b>21</b>	<b>30</b>

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>96</b>	COV:	52.14	95% Median C.I.:	82.31 to 125.44
TOTAL Sales Price:	2,003,221	WGT. MEAN:	87	STD:	55.38	95% Wgt. Mean C.I.:	64.79 to 109.22
TOTAL Adj.Sales Price:	1,990,221	MEAN:	106	AVG.ABS.DEV:	39.40	95% Mean C.I.:	87.59 to 124.81
TOTAL Assessed Value:	1,731,597						
AVG. Adj. Sales Price:	58,535	COD:	41.00	MAX Sales Ratio:	280.50		
AVG. Assessed Value:	50,929	PRD:	122.06	MIN Sales Ratio:	1.61		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	2	140.16	140.16	131.33	6.74	106.72	130.72	149.60	N/A	46,500	61,068
10/01/04 TO 12/31/04	1	129.40	129.40	129.40			129.40	129.40	N/A	5,000	6,470
01/01/05 TO 03/31/05	5	89.77	89.45	78.37	17.23	114.14	57.77	121.42	N/A	52,920	41,473
04/01/05 TO 06/30/05	1	95.58	95.58	95.58			95.58	95.58	N/A	130,000	124,255
07/01/05 TO 09/30/05	4	113.66	113.96	68.02	38.58	167.54	46.35	182.15	N/A	64,500	43,870
10/01/05 TO 12/31/05	2	123.37	123.37	123.13	1.68	100.19	121.29	125.44	N/A	22,500	27,705
01/01/06 TO 03/31/06	4	97.88	122.71	99.15	42.22	123.76	76.44	218.63	N/A	33,675	33,389
04/01/06 TO 06/30/06	1	187.93	187.93	187.93			187.93	187.93	N/A	3,000	5,638
07/01/06 TO 09/30/06	6	78.85	72.69	104.85	48.06	69.33	1.61	132.47	1.61 to 132.47	108,936	114,215
10/01/06 TO 12/31/06	2	63.07	63.07	33.32	54.41	189.25	28.75	97.38	N/A	112,500	37,490
01/01/07 TO 03/31/07	3	85.92	92.00	75.84	34.13	121.30	51.05	139.02	N/A	23,933	18,152
04/01/07 TO 06/30/07	3	96.16	146.22	81.27	75.74	179.92	62.01	280.50	N/A	35,500	28,852
<u>Study Years</u>											
07/01/04 TO 06/30/05	9	96.00	105.84	93.43	23.81	113.29	57.77	149.60	82.31 to 130.72	54,733	51,136
07/01/05 TO 06/30/06	11	121.29	125.57	83.98	32.62	149.53	46.35	218.63	76.44 to 187.93	40,063	33,644
07/01/06 TO 06/30/07	14	82.54	91.21	85.27	54.20	106.96	1.61	280.50	28.75 to 132.47	75,494	64,377
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	12	95.79	103.78	80.64	27.33	128.71	46.35	182.15	82.31 to 125.44	58,133	46,875
01/01/06 TO 12/31/06	13	86.33	95.46	88.50	51.43	107.86	1.61	218.63	28.75 to 132.47	78,178	69,189
<u>ALL</u>											
	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GORDON	19	96.16	104.37	97.25	29.62	107.32	46.35	182.15	79.15 to 130.72	53,556	52,084
HAY SPRINGS	4	108.34	114.88	36.68	81.59	313.22	24.22	218.63	N/A	56,250	20,631
RURAL	4	70.28	56.12	58.76	34.59	95.50	1.61	82.31	N/A	86,910	51,070
RUSHVILLE	7	120.12	134.83	113.79	30.71	118.48	89.77	280.50	89.77 to 280.50	57,142	65,025
<u>ALL</u>											
	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	30	103.40	112.88	92.98	37.94	121.40	24.22	280.50	89.77 to 129.40	54,752	50,910
3	4	70.28	56.12	58.76	34.59	95.50	1.61	82.31	N/A	86,910	51,070
<u>ALL</u>											
	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929

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Base Stat

State Stat Run

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	29	97.38	114.15	98.01	37.21	116.47	46.35	280.50	85.92 to 129.40	58,471	57,308
2	5	28.75	60.07	23.65	152.99	253.97	1.61	149.60	N/A	58,908	13,933
____ALL____	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
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03	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929
04											
____ALL____	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
07-0006											
07-0010											
23-0002											
38-0011	1	1.61	1.61	1.61			1.61	1.61	N/A	74,041	1,189
81-0003	4	108.34	114.88	36.68	81.59	313.22	24.22	218.63	N/A	56,250	20,631
81-0010	29	96.16	108.61	97.44	31.96	111.46	46.35	280.50	85.92 to 125.44	58,316	56,823
NonValid School											
____ALL____	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>96</b>	COV:	52.14	95% Median C.I.:	82.31 to 125.44
TOTAL Sales Price:	2,003,221	WGT. MEAN:	87	STD:	55.38	95% Wgt. Mean C.I.:	64.79 to 109.22
TOTAL Adj.Sales Price:	1,990,221	MEAN:	106	AVG.ABS.DEV:	39.40	95% Mean C.I.:	87.59 to 124.81
TOTAL Assessed Value:	1,731,597						
AVG. Adj. Sales Price:	58,535	COD:	41.00	MAX Sales Ratio:	280.50		
AVG. Assessed Value:	50,929	PRD:	122.06	MIN Sales Ratio:	1.61		

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<b>YEAR BUILT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0 OR Blank	9	129.40	110.03	76.77	30.37	143.33	1.61	187.93	62.01 to 149.60	35,171	27,000	
Prior TO 1860												
1860 TO 1899												
1900 TO 1919	2	109.40	109.40	108.54	10.99	100.79	97.38	121.42	N/A	14,000	15,195	
1920 TO 1939	3	89.77	122.06	73.15	59.73	166.86	57.77	218.63	N/A	39,666	29,015	
1940 TO 1949	4	105.81	135.79	123.71	66.81	109.77	51.05	280.50	N/A	86,520	107,032	
1950 TO 1959	7	96.00	104.20	112.20	35.78	92.87	24.22	182.15	24.22 to 182.15	19,471	21,846	
1960 TO 1969	2	88.94	88.94	89.70	7.46	99.16	82.31	95.58	N/A	116,800	104,766	
1970 TO 1979	4	62.45	69.77	46.96	51.60	148.59	28.75	125.44	N/A	123,750	58,107	
1980 TO 1989	2	98.28	98.28	110.47	22.22	88.96	76.44	120.12	N/A	128,350	141,791	
1990 TO 1994												
1995 TO 1999	1	109.42	109.42	109.42			109.42	109.42	N/A	59,000	64,555	
2000 TO Present												
ALL	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929	

<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
1 TO 4999	3	149.60	144.56	147.41	20.45	98.07	96.16	187.93	N/A	2,833	4,176	
5000 TO 9999	4	174.02	163.19	185.50	49.64	87.97	24.22	280.50	N/A	6,500	12,057	
Total \$												
1 TO 9999	7	149.60	155.21	176.12	41.76	88.13	24.22	280.50	24.22 to 280.50	4,928	8,680	
10000 TO 29999	11	121.29	114.67	113.07	19.71	101.42	79.15	182.15	85.92 to 139.02	18,261	20,647	
30000 TO 59999	5	93.85	85.35	86.66	16.61	98.49	51.05	109.42	N/A	44,440	38,513	
60000 TO 99999	5	62.01	66.13	68.07	48.34	97.15	1.61	130.72	N/A	84,808	57,729	
100000 TO 149999	2	88.94	88.94	89.70	7.46	99.16	82.31	95.58	N/A	116,800	104,766	
150000 TO 249999	3	46.35	65.07	64.78	65.71	100.45	28.75	120.12	N/A	200,000	129,558	
250000 TO 499999	1	132.47	132.47	132.47			132.47	132.47	N/A	275,000	364,287	
ALL	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929	

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>96</b>	COV:	52.14	95% Median C.I.:	82.31 to 125.44
TOTAL Sales Price:	2,003,221	WGT. MEAN:	87	STD:	55.38	95% Wgt. Mean C.I.:	64.79 to 109.22
TOTAL Adj.Sales Price:	1,990,221	MEAN:	106	AVG.ABS.DEV:	39.40	95% Mean C.I.:	87.59 to 124.81
TOTAL Assessed Value:	1,731,597						
AVG. Adj. Sales Price:	58,535	COD:	41.00	MAX Sales Ratio:	280.50		
AVG. Assessed Value:	50,929	PRD:	122.06	MIN Sales Ratio:	1.61		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	60.19	67.90	10.99	91.35	617.75	1.61	149.60	N/A	21,135	2,323
5000 TO 9999	2	158.67	158.67	151.35	18.44	104.83	129.40	187.93	N/A	4,000	6,054
Total \$ _____											
1 TO 9999	6	112.78	98.15	23.12	50.98	424.45	1.61	187.93	1.61 to 187.93	15,423	3,566
10000 TO 29999	12	109.40	125.67	105.10	40.29	119.57	51.05	280.50	85.92 to 139.02	17,448	18,339
30000 TO 59999	8	86.19	96.01	80.20	31.69	119.71	57.77	182.15	57.77 to 182.15	53,837	43,178
60000 TO 99999	4	64.33	66.71	53.02	45.32	125.83	28.75	109.42	N/A	140,650	74,566
100000 TO 149999	2	113.15	113.15	109.96	15.53	102.90	95.58	130.72	N/A	110,000	120,952
150000 TO 249999	1	120.12	120.12	120.12			120.12	120.12	N/A	200,000	240,243
250000 TO 499999	1	132.47	132.47	132.47			132.47	132.47	N/A	275,000	364,287
ALL _____	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	96.16	97.53	77.59	36.50	125.70	1.61	149.60	51.05 to 139.02	29,782	23,107
10	14	115.36	120.92	75.31	37.86	160.57	28.75	280.50	79.15 to 182.15	45,034	33,914
15	2	114.03	114.03	120.63	16.18	94.53	95.58	132.47	N/A	202,500	244,271
20	7	76.44	86.03	64.62	48.70	133.13	24.22	218.63	24.22 to 218.63	66,385	42,898
25	1	120.12	120.12	120.12			120.12	120.12	N/A	200,000	240,243
30	1	89.77	89.77	89.77			89.77	89.77	N/A	22,000	19,750
ALL _____	34	96.08	106.20	87.01	41.00	122.06	1.61	280.50	82.31 to 125.44	58,535	50,929

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>96</b>	COV:	52.14	95% Median C.I.:	82.31 to 125.44
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TOTAL Assessed Value:	1,731,597						
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AVG. Assessed Value:	50,929	PRD:	122.06	MIN Sales Ratio:	1.61		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	129.40	105.77	81.66	25.14	129.52	1.61	149.60	1.61 to 149.60	31,220	25,494
306	1	95.58	95.58	95.58			95.58	95.58	N/A	130,000	124,255
314	1	82.31	82.31	82.31			82.31	82.31	N/A	103,600	85,278
326	1	24.22	24.22	24.22			24.22	24.22	N/A	5,000	1,211
339	1	89.77	89.77	89.77			89.77	89.77	N/A	22,000	19,750
341	1	218.63	218.63	218.63			218.63	218.63	N/A	7,000	15,304
344	2	111.41	111.41	113.41	12.59	98.23	97.38	125.44	N/A	17,500	19,847
346	1	46.35	46.35	46.35			46.35	46.35	N/A	190,000	88,060
353	5	79.15	100.72	78.60	52.26	128.14	51.05	182.15	N/A	37,416	29,408
406	3	96.00	97.25	102.31	8.02	95.05	86.33	109.42	N/A	35,666	36,491
421	1	120.12	120.12	120.12			120.12	120.12	N/A	200,000	240,243
442	1	121.42	121.42	121.42			121.42	121.42	N/A	13,000	15,784
528	6	77.49	107.92	58.87	67.35	183.33	28.75	280.50	28.75 to 280.50	78,450	46,182
529	1	85.92	85.92	85.92			85.92	85.92	N/A	23,300	20,020
558	1	132.47	132.47	132.47			132.47	132.47	N/A	275,000	364,287
800	1	187.93	187.93	187.93			187.93	187.93	N/A	3,000	5,638
<u>ALL</u>	<u>34</u>	<u>96.08</u>	<u>106.20</u>	<u>87.01</u>	<u>41.00</u>	<u>122.06</u>	<u>1.61</u>	<u>280.50</u>	<u>82.31 to 125.44</u>	<u>58,535</u>	<u>50,929</u>





**2008 Correlation Section  
for Sheridan County**

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**Commerical Real Property**

**I. Correlation**

COMMERCIAL: As the narratives to the following tables will show, only the median measure of central tendency is within acceptable range. The weighted mean is below the range and the mean is above the range. The removal of extreme outliers would fail to move these within compliance (at 89.41 and 104.02, respectively).

Analysis of the assessment uniformity reveals that neither the coefficient of dispersion nor the price-related differential is within compliance. Removal of the two extreme outliers would not bring these within their respective prescribed parameters (the COD would fall to only 34.50, and the PRD to 116.34).

Further review of the statistical profile under the heading "Assessor Location," Rushville, shows seven sales with a median of 120.12, a weighted mean of 113.79, a mean of 134.83, a COD of 30.71 and a PRD of 118.48. The assessed value for these seven sales represents approximately 26.29% of the sales file, but only 2.25%% of total commercial assessed value. To bring this subclass to the mid-point of acceptable range, a decrease of 20.08% to both land and improvements would need to be made, and is offered as a non-binding recommendation.

Under the profile heading "Locations: Urban, Suburban, & Rural," the range of "1," Urban indicates thirty sales with a median of 103.40, a weighted mean of 92.98, a mean of 112.88, a COD of 37.94, and a PRD of 121.40. It should be noted that the "Urban" range would include the towns of Gordon, Hay Springs, and Rushville. Although it would be possible to adjust this subclass to obtain a median with a midpoint of 96% (by a decrease of 7.16% to both land and improvements), it should be noted that the overall median would fall to 89.21, and Assessor Location Gordon would have a median of 89.28, while the Assessor Location Rushville would still have an outlying median of 111.52. Since the previously mentioned non-binding Assessor Location adjustment recommendation would bring this heading's median to 96.08, no recommendation will be made for Locations: Urban, Suburban & Rural.

**2008 Correlation Section  
for Sheridan County**

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

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2008</b>	<b>60</b>	<b>34</b>	<b>56.67</b>
<b>2007</b>	<b>54</b>	<b>29</b>	<b>53.7</b>
<b>2006</b>	<b>54</b>	<b>27</b>	<b>50</b>
<b>2005</b>	<b>40</b>	<b>20</b>	<b>50</b>
<b>2004</b>	<b>43</b>	<b>23</b>	<b>53.49</b>
<b>2003</b>	<b>52</b>	<b>27</b>	<b>51.92</b>
<b>2002</b>	<b>61</b>	<b>31</b>	<b>50.82</b>
<b>2001</b>	<b>57</b>	<b>30</b>	<b>52.63</b>

COMMERCIAL: Table II reveals that the percentage of sales used for assessment year 2008 is historically a high point for the County.

**2008 Correlation Section  
for Sheridan County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section  
for Sheridan County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>102.71</b>	<b>0.24</b>	<b>102.96</b>	<b>96.08</b>
<b>2007</b>	<b>111.12</b>	<b>-10.1</b>	<b>99.89</b>	<b>112.09</b>
<b>2006</b>	<b>100.72</b>	<b>1.7</b>	<b>102.43</b>	<b>96.80</b>
<b>2005</b>	<b>98.22</b>	<b>6.2</b>	<b>104.31</b>	<b>99.85</b>
<b>2004</b>	<b>76.25</b>	<b>0.74</b>	<b>76.82</b>	<b>96.37</b>
<b>2003</b>	<b>90</b>	<b>0.6</b>	<b>90.54</b>	<b>90</b>
<b>2002</b>	<b>94</b>	<b>2.1</b>	<b>95.97</b>	<b>95</b>
<b>2001</b>	<b>100</b>	<b>1.5</b>	<b>101.5</b>	<b>98</b>

COMMERCIAL: There is almost a seven point difference between the Trended Preliminary Ratio and the R&O Median. This reveals almost no correlating support of each statistic for the other.

## 2008 Correlation Section for Sheridan County

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

#### Comparison of Average Value Changes

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

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

**2008 Correlation Section  
for Sheridan County**

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

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
-1.65	<b>2008</b>	<b>0.24</b>
1.34	<b>2007</b>	<b>-0.1</b>
0.32	<b>2006</b>	<b>1.7</b>
25.86	<b>2005</b>	<b>6.2</b>
62.87	<b>2004</b>	<b>0.74</b>
15.38	<b>2003</b>	<b>0.6</b>
5.52	<b>2002</b>	<b>2.1</b>
3.75	<b>2001</b>	<b>1.5</b>

COMMERCIAL: Table IV indicates that the absolute difference between the percent change in the sales file compared to the percent change in assessed value is less than two points (1.89), and is statistically insignificant. This suggests that there is no appreciable difference between the assessment of sold versus the unsold property within Sheridan County.

## 2008 Correlation Section for Sheridan County

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

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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



**2008 Correlation Section  
for Sheridan County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>96.08</b>	<b>87.01</b>	<b>106.20</b>

COMMERCIAL: Table V shows that only the median measure of central tendency is within acceptable range. The weighted mean is below the range and the mean is above the range. The removal of extreme outliers would fail to move these within compliance (at 89.41 and 104.02, respectively).

**2008 Correlation Section  
for Sheridan County**

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

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

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>41.00</b>	<b>122.06</b>
<b>Difference</b>	<b>21</b>	<b>19.06</b>

COMMERCIAL: Neither the coefficient of dispersion nor the price-related differential is within compliance. Removal of the two extreme outliers would not bring these within their respective prescribed parameters (the COD would fall to only 34.50, and the PRD to 116.34).

**2008 Correlation Section  
for Sheridan County**

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>34</b>	<b>34</b>	<b>0</b>
<b>Median</b>	<b>102.71</b>	<b>96.08</b>	<b>-6.63</b>
<b>Wgt. Mean</b>	<b>88.73</b>	<b>87.01</b>	<b>-1.72</b>
<b>Mean</b>	<b>110.24</b>	<b>106.20</b>	<b>-4.04</b>
<b>COD</b>	<b>41.55</b>	<b>41.00</b>	<b>-0.55</b>
<b>PRD</b>	<b>124.24</b>	<b>122.06</b>	<b>-2.18</b>
<b>Min Sales Ratio</b>	<b>1.61</b>	<b>1.61</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>280.50</b>	<b>280.50</b>	<b>0</b>

COMMERCIAL: Assessment actions to address the commercial property class for 2008 included the completion of pickup work, and lowering Gordon commercial land values located in the original town area by 25%. Table VII appears to reflect these actions.

**SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE**

Query: 6390

What If ID: 5341

Desc: New Whatif for Query ID: 6390

<u>Strata Hdg.</u>	<u>Strata</u>	<u>Chg.Value</u>	<u>Chg.Type</u>	<u>Pct.Chg.</u>	<u>Group</u>	<u>Priority</u>
Assessor Location	Rushville	Total	Decrease	20.080	A	1

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>95</b>	COV:	50.38	95% Median C.I.:	77.83 to 121.29
TOTAL Sales Price:	2,003,221	WGT. MEAN:	82	STD:	50.69	95% Wgt. Mean C.I.:	61.24 to 103.58
TOTAL Adj.Sales Price:	1,990,221	MEAN:	101	AVG.ABS.DEV:	37.08	95% Mean C.I.:	83.59 to 117.67
TOTAL Assessed Value:	1,640,198						
AVG. Adj. Sales Price:	58,535	COD:	39.06	MAX Sales Ratio:	224.18		
AVG. Assessed Value:	48,241	PRD:	122.10	MIN Sales Ratio:	1.61		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	2	140.16	140.16	131.33	6.74	106.72	130.72	149.60	N/A	46,500	61,068
10/01/04 TO 12/31/04	1	129.40	129.40	129.40			129.40	129.40	N/A	5,000	6,470
01/01/05 TO 03/31/05	5	82.31	80.97	75.67	15.43	107.01	57.77	97.04	N/A	52,920	40,046
04/01/05 TO 06/30/05	1	76.39	76.39	76.39			76.39	76.39	N/A	130,000	99,305
07/01/05 TO 09/30/05	4	113.66	113.96	68.02	38.58	167.54	46.35	182.15	N/A	64,500	43,870
10/01/05 TO 12/31/05	2	123.37	123.37	123.13	1.68	100.19	121.29	125.44	N/A	22,500	27,705
01/01/06 TO 03/31/06	4	97.88	122.71	99.15	42.22	123.76	76.44	218.63	N/A	33,675	33,389
04/01/06 TO 06/30/06	1	187.93	187.93	187.93			187.93	187.93	N/A	3,000	5,638
07/01/06 TO 09/30/06	6	78.85	68.67	97.46	42.96	70.45	1.61	132.47	1.61 to 132.47	108,936	106,175
10/01/06 TO 12/31/06	2	53.29	53.29	32.02	46.05	166.42	28.75	77.83	N/A	112,500	36,023
01/01/07 TO 03/31/07	3	85.92	82.69	71.57	23.30	115.54	51.05	111.10	N/A	23,933	17,128
04/01/07 TO 06/30/07	3	96.16	127.45	76.51	56.22	166.57	62.01	224.18	N/A	35,500	27,162
<u>Study Years</u>											
07/01/04 TO 06/30/05	9	96.00	99.00	86.91	25.29	113.90	57.77	149.60	71.75 to 130.72	54,733	47,571
07/01/05 TO 06/30/06	11	121.29	125.57	83.98	32.62	149.53	46.35	218.63	76.44 to 187.93	40,063	33,644
07/01/06 TO 06/30/07	14	78.85	82.07	79.66	45.38	103.02	1.61	224.18	28.75 to 111.10	75,494	60,140
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	12	94.93	98.65	76.04	28.70	129.74	46.35	182.15	71.75 to 125.44	58,133	44,202
01/01/06 TO 12/31/06	13	79.15	92.10	83.47	52.81	110.34	1.61	218.63	28.75 to 132.47	78,178	65,253
<u>ALL</u>											
	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GORDON	19	96.16	104.37	97.25	29.62	107.32	46.35	182.15	79.15 to 130.72	53,556	52,084
HAY SPRINGS	4	108.34	114.88	36.68	81.59	313.22	24.22	218.63	N/A	56,250	20,631
RURAL	4	70.28	56.12	58.76	34.59	95.50	1.61	82.31	N/A	86,910	51,070
RUSHVILLE	7	96.00	107.76	90.94	30.71	118.49	71.75	224.18	71.75 to 224.18	57,142	51,968
<u>ALL</u>											
	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	30	96.08	106.56	87.42	38.20	121.90	24.22	224.18	79.15 to 125.44	54,752	47,863
3	4	70.28	56.12	58.76	34.59	95.50	1.61	82.31	N/A	86,910	51,070
<u>ALL</u>											
	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241

**PAD 2008 R&O Statistics**

Query: 6390

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>95</b>	COV:	50.38	95% Median C.I.:	77.83 to 121.29
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TOTAL Adj.Sales Price:	1,990,221	MEAN:	101	AVG.ABS.DEV:	37.08	95% Mean C.I.:	83.59 to 117.67
TOTAL Assessed Value:	1,640,198						
AVG. Adj. Sales Price:	58,535	COD:	39.06	MAX Sales Ratio:	224.18		
AVG. Assessed Value:	48,241	PRD:	122.10	MIN Sales Ratio:	1.61		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	29	96.00	107.62	92.62	34.97	116.19	46.35	224.18	78.54 to 125.44	58,471	54,156
2	5	28.75	60.07	23.65	152.99	253.97	1.61	149.60	N/A	58,908	13,933
____ALL____	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241
04											
____ALL____	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
07-0006											
07-0010											
23-0002											
38-0011	1	1.61	1.61	1.61			1.61	1.61	N/A	74,041	1,189
81-0003	4	108.34	114.88	36.68	81.59	313.22	24.22	218.63	N/A	56,250	20,631
81-0010	29	96.00	102.07	92.04	29.19	110.91	46.35	224.18	78.54 to 121.29	58,316	53,671
NonValid School											
____ALL____	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>95</b>	COV:	50.38	95% Median C.I.:	77.83 to 121.29
TOTAL Sales Price:	2,003,221	WGT. MEAN:	82	STD:	50.69	95% Wgt. Mean C.I.:	61.24 to 103.58
TOTAL Adj.Sales Price:	1,990,221	MEAN:	101	AVG.ABS.DEV:	37.08	95% Mean C.I.:	83.59 to 117.67
TOTAL Assessed Value:	1,640,198						
AVG. Adj. Sales Price:	58,535	COD:	39.06	MAX Sales Ratio:	224.18		
AVG. Assessed Value:	48,241	PRD:	122.10	MIN Sales Ratio:	1.61		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	9	111.10	106.93	75.80	34.41	141.07	1.61	187.93	62.01 to 149.60	35,171	26,659
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	87.44	87.44	86.75	10.99	100.79	77.83	97.04	N/A	14,000	12,144
1920 TO 1939	3	71.75	116.05	69.82	74.73	166.22	57.77	218.63	N/A	39,666	27,693
1940 TO 1949	4	105.81	121.71	122.24	53.50	99.57	51.05	224.18	N/A	86,520	105,765
1950 TO 1959	7	96.00	104.20	112.20	35.78	92.87	24.22	182.15	24.22 to 182.15	19,471	21,846
1960 TO 1969	2	79.35	79.35	79.02	3.73	100.42	76.39	82.31	N/A	116,800	92,291
1970 TO 1979	4	62.45	69.77	46.96	51.60	148.59	28.75	125.44	N/A	123,750	58,107
1980 TO 1989	2	86.22	86.22	91.68	11.34	94.05	76.44	96.00	N/A	128,350	117,670
1990 TO 1994											
1995 TO 1999	1	109.42	109.42	109.42			109.42	109.42	N/A	59,000	64,555
2000 TO Present											
ALL	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	149.60	144.56	147.41	20.45	98.07	96.16	187.93	N/A	2,833	4,176
5000 TO 9999	4	174.02	149.11	166.00	41.55	89.82	24.22	224.18	N/A	6,500	10,790
Total \$											
1 TO 9999	7	149.60	147.16	161.42	36.38	91.16	24.22	224.18	24.22 to 224.18	4,928	7,955
10000 TO 29999	11	97.04	106.50	106.53	25.53	99.97	71.75	182.15	77.83 to 133.47	18,261	19,453
30000 TO 59999	5	93.85	85.35	86.66	16.61	98.49	51.05	109.42	N/A	44,440	38,513
60000 TO 99999	5	62.01	66.13	68.07	48.34	97.15	1.61	130.72	N/A	84,808	57,729
100000 TO 149999	2	79.35	79.35	79.02	3.73	100.42	76.39	82.31	N/A	116,800	92,291
150000 TO 249999	3	46.35	57.03	56.74	48.36	100.52	28.75	96.00	N/A	200,000	113,478
250000 TO 499999	1	132.47	132.47	132.47			132.47	132.47	N/A	275,000	364,287
ALL	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241

**PAD 2008 R&O Statistics**

Query: 6390

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>95</b>	COV:	50.38	95% Median C.I.:	77.83 to 121.29
TOTAL Sales Price:	2,003,221	WGT. MEAN:	82	STD:	50.69	95% Wgt. Mean C.I.:	61.24 to 103.58
TOTAL Adj.Sales Price:	1,990,221	MEAN:	101	AVG.ABS.DEV:	37.08	95% Mean C.I.:	83.59 to 117.67
TOTAL Assessed Value:	1,640,198						
AVG. Adj. Sales Price:	58,535	COD:	39.06	MAX Sales Ratio:	224.18		
AVG. Assessed Value:	48,241	PRD:	122.10	MIN Sales Ratio:	1.61		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	60.19	67.90	10.99	91.35	617.75	1.61	149.60	N/A	21,135	2,323
5000 TO 9999	2	158.67	158.67	151.35	18.44	104.83	129.40	187.93	N/A	4,000	6,054
Total \$ _____											
1 TO 9999	6	112.78	98.15	23.12	50.98	424.45	1.61	187.93	1.61 to 187.93	15,423	3,566
10000 TO 29999	12	91.69	113.49	96.41	41.61	117.72	51.05	224.18	77.83 to 133.47	17,448	16,821
30000 TO 59999	8	86.19	96.01	80.20	31.69	119.71	57.77	182.15	57.77 to 182.15	53,837	43,178
60000 TO 99999	4	64.33	66.71	53.02	45.32	125.83	28.75	109.42	N/A	140,650	74,566
100000 TO 149999	2	103.56	103.56	98.62	26.23	105.01	76.39	130.72	N/A	110,000	108,477
150000 TO 249999	1	96.00	96.00	96.00			96.00	96.00	N/A	200,000	192,002
250000 TO 499999	1	132.47	132.47	132.47			132.47	132.47	N/A	275,000	364,287
ALL _____	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	96.16	94.42	76.44	33.28	123.53	1.61	149.60	51.05 to 130.72	29,782	22,766
10	14	103.23	113.76	73.54	39.79	154.70	28.75	224.18	77.83 to 182.15	45,034	33,116
15	2	104.43	104.43	114.47	26.85	91.23	76.39	132.47	N/A	202,500	231,796
20	7	76.44	86.03	64.62	48.70	133.13	24.22	218.63	24.22 to 218.63	66,385	42,898
25	1	96.00	96.00	96.00			96.00	96.00	N/A	200,000	192,002
30	1	71.75	71.75	71.75			71.75	71.75	N/A	22,000	15,784
ALL _____	34	94.93	100.63	82.41	39.06	122.10	1.61	224.18	77.83 to 121.29	58,535	48,241



**PAD 2008 R&O Statistics**

Query: 6390

Type: Qualified

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

(!: AVTot=0)

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>95</b>	COV:	50.38	95% Median C.I.:	77.83 to 121.29
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TOTAL Assessed Value:	1,640,198						
AVG. Adj. Sales Price:	58,535	COD:	39.06	MAX Sales Ratio:	224.18		
AVG. Assessed Value:	48,241	PRD:	122.10	MIN Sales Ratio:	1.61		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	111.10	101.78	80.26	28.04	126.82	1.61	149.60	1.61 to 149.60	31,220	25,055
306	1	76.39	76.39	76.39			76.39	76.39	N/A	130,000	99,305
314	1	82.31	82.31	82.31			82.31	82.31	N/A	103,600	85,278
326	1	24.22	24.22	24.22			24.22	24.22	N/A	5,000	1,211
339	1	71.75	71.75	71.75			71.75	71.75	N/A	22,000	15,784
341	1	218.63	218.63	218.63			218.63	218.63	N/A	7,000	15,304
344	2	101.64	101.64	105.03	23.42	96.76	77.83	125.44	N/A	17,500	18,381
346	1	46.35	46.35	46.35			46.35	46.35	N/A	190,000	88,060
353	5	79.15	100.72	78.60	52.26	128.14	51.05	182.15	N/A	37,416	29,408
406	3	96.00	97.25	102.31	8.02	95.05	86.33	109.42	N/A	35,666	36,491
421	1	96.00	96.00	96.00			96.00	96.00	N/A	200,000	192,002
442	1	97.04	97.04	97.04			97.04	97.04	N/A	13,000	12,615
528	6	77.49	98.54	57.79	55.24	170.50	28.75	224.18	28.75 to 224.18	78,450	45,337
529	1	85.92	85.92	85.92			85.92	85.92	N/A	23,300	20,020
558	1	132.47	132.47	132.47			132.47	132.47	N/A	275,000	364,287
800	1	187.93	187.93	187.93			187.93	187.93	N/A	3,000	5,638
<u>ALL</u>	<u>34</u>	<u>94.93</u>	<u>100.63</u>	<u>82.41</u>	<u>39.06</u>	<u>122.10</u>	<u>1.61</u>	<u>224.18</u>	<u>77.83 to 121.29</u>	<u>58,535</u>	<u>48,241</u>



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	50	<b>MEDIAN:</b>	<b>69</b>	COV:	40.45	95% Median C.I.:	60.78 to 75.82	(! : Derived)
(AgLand) TOTAL Sales Price:	8,479,191	WGT. MEAN:	64	STD:	28.58	95% Wgt. Mean C.I.:	55.87 to 71.20	
(AgLand) TOTAL Adj.Sales Price:	8,410,766	MEAN:	71	AVG.ABS.DEV:	18.93	95% Mean C.I.:	62.72 to 78.56	
(AgLand) TOTAL Assessed Value:	5,344,067							
AVG. Adj. Sales Price:	168,215	COD:	27.56	MAX Sales Ratio:	175.40			
AVG. Assessed Value:	106,881	PRD:	111.18	MIN Sales Ratio:	14.53			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	2	135.35	135.35	130.90	12.48	103.40	118.46	152.24	N/A	38,000	49,743
10/01/04 TO 12/31/04	1	81.83	81.83	81.83			81.83	81.83	N/A	500,940	409,921
01/01/05 TO 03/31/05	6	63.00	62.40	59.36	27.72	105.12	38.57	84.12	38.57 to 84.12	252,898	150,126
04/01/05 TO 06/30/05	2	85.29	85.29	83.16	9.02	102.57	77.60	92.99	N/A	190,975	158,817
<u>07/01/05 TO 09/30/05</u>											
10/01/05 TO 12/31/05	3	76.05	66.35	72.65	17.25	91.33	41.82	81.18	N/A	119,666	86,939
01/01/06 TO 03/31/06	8	70.70	76.75	75.99	22.56	101.00	56.09	125.72	56.09 to 125.72	113,788	86,467
04/01/06 TO 06/30/06	4	70.48	90.60	56.18	46.25	161.27	46.02	175.40	N/A	296,241	166,417
07/01/06 TO 09/30/06	3	49.77	45.79	45.55	8.89	100.51	37.16	50.43	N/A	76,958	35,056
10/01/06 TO 12/31/06	4	62.03	61.75	64.83	7.11	95.25	54.93	68.00	N/A	214,010	138,741
01/01/07 TO 03/31/07	9	60.78	64.00	49.34	30.88	129.71	22.63	113.14	38.95 to 82.41	131,386	64,830
04/01/07 TO 06/30/07	8	68.03	62.34	62.31	14.97	100.06	14.53	75.82	14.53 to 75.82	151,352	94,304
<u>Study Years</u>											
07/01/04 TO 06/30/05	11	81.83	81.59	69.77	27.06	116.94	38.57	152.24	43.89 to 118.46	225,116	157,072
07/01/05 TO 06/30/06	15	70.98	78.36	65.94	28.40	118.85	41.82	175.40	58.10 to 82.45	163,618	107,881
07/01/06 TO 06/30/07	24	62.91	60.80	57.41	22.19	105.90	14.53	113.14	51.88 to 69.52	145,008	83,251
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	11	76.05	67.64	65.50	20.02	103.27	38.57	92.99	41.82 to 84.12	205,303	134,473
01/01/06 TO 12/31/06	19	64.32	71.62	63.40	28.18	112.96	37.16	175.40	54.93 to 76.13	167,483	106,186
<u>ALL</u>											
	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	50	<b>MEDIAN:</b>	<b>69</b>	COV:	40.45	95% Median C.I.:	60.78 to 75.82	(/: Derived)
(AgLand) TOTAL Sales Price:	8,479,191	WGT. MEAN:	64	STD:	28.58	95% Wgt. Mean C.I.:	55.87 to 71.20	
(AgLand) TOTAL Adj.Sales Price:	8,410,766	MEAN:	71	AVG.ABS.DEV:	18.93	95% Mean C.I.:	62.72 to 78.56	
(AgLand) TOTAL Assessed Value:	5,344,067							
AVG. Adj. Sales Price:	168,215	COD:	27.56	MAX Sales Ratio:	175.40			
AVG. Assessed Value:	106,881	PRD:	111.18	MIN Sales Ratio:	14.53			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
119	2	73.34	73.34	70.86	5.20	103.49	69.52	77.15	N/A	68,000	48,187	
127	2	69.43	69.43	71.06	5.99	97.71	65.27	73.59	N/A	150,670	107,064	
1351	1	86.49	86.49	86.49			86.49	86.49	N/A	351,360	303,890	
1353	1	77.60	77.60	77.60			77.60	77.60	N/A	243,950	189,303	
1361	1	81.18	81.18	81.18			81.18	81.18	N/A	216,000	175,338	
1411	1	66.54	66.54	66.54			66.54	66.54	N/A	50,000	33,272	
1415	1	50.43	50.43	50.43			50.43	50.43	N/A	69,574	35,083	
1419	4	76.51	75.71	76.20	8.00	99.35	68.00	81.83	N/A	450,796	343,516	
283	3	69.39	87.82	70.79	53.04	124.05	41.82	152.24	N/A	106,166	75,155	
285	3	51.88	57.91	48.68	19.15	118.96	46.02	75.82	N/A	273,783	133,266	
287	1	66.05	66.05	66.05			66.05	66.05	N/A	231,454	152,877	
291	1	22.63	22.63	22.63			22.63	22.63	N/A	430,000	97,292	
293	1	82.45	82.45	82.45			82.45	82.45	N/A	154,979	127,782	
339	2	41.23	41.23	39.07	6.45	105.53	38.57	43.89	N/A	292,725	114,362	
341	1	125.72	125.72	125.72			125.72	125.72	N/A	10,000	12,572	
343	3	73.65	62.31	59.95	17.64	103.93	37.16	76.13	N/A	66,933	40,129	
345	3	82.41	88.40	78.14	21.90	113.13	64.32	118.46	N/A	76,666	59,904	
347	1	38.95	38.95	38.95			38.95	38.95	N/A	70,000	27,263	
349	1	84.12	84.12	84.12			84.12	84.12	N/A	88,000	74,023	
539	2	38.02	38.02	31.48	61.78	120.78	14.53	61.51	N/A	125,168	39,403	
541	1	59.74	59.74	59.74			59.74	59.74	N/A	88,000	52,575	
545	3	54.93	54.80	54.81	6.03	99.99	49.77	59.71	N/A	90,166	49,417	
547	1	60.78	60.78	60.78			60.78	60.78	N/A	240,000	145,860	
593	1	56.09	56.09	56.09			56.09	56.09	N/A	147,395	82,676	
595	2	55.23	55.23	53.37	5.21	103.48	52.35	58.10	N/A	184,000	98,199	
601	1	69.98	69.98	69.98			69.98	69.98	N/A	156,100	109,233	
603	1	70.98	70.98	70.98			70.98	70.98	N/A	315,600	224,000	
69	1	92.99	92.99	92.99			92.99	92.99	N/A	138,000	128,332	
809	2	144.27	144.27	118.23	21.58	122.02	113.14	175.40	N/A	19,944	23,581	
811	2	69.90	69.90	74.61	8.80	93.69	63.75	76.05	N/A	42,500	31,708	
ALL												
	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881	
<b>AREA (MARKET)</b>										Avg. Adj.	Avg.	
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881	
ALL												
	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881	

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Base Stat

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(AgLand) TOTAL Assessed Value:	5,344,067							
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AVG. Assessed Value:	106,881	PRD:	111.18	MIN Sales Ratio:	14.53			

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881
ALL	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	7	73.59	84.69	74.13	33.74	114.25	54.93	152.24	54.93 to 152.24	86,395	64,046
DRY-N/A	4	76.82	76.85	73.72	15.23	104.26	60.78	92.99	N/A	144,500	106,518
GRASS	22	68.99	66.36	67.85	22.78	97.81	22.63	125.72	50.43 to 81.18	192,227	130,429
GRASS-N/A	10	65.19	58.36	53.58	24.35	108.93	14.53	82.45	38.57 to 77.15	177,077	94,873
IRRGTD	3	76.05	84.31	86.21	21.65	97.80	63.75	113.14	N/A	40,541	34,951
IRRGTD-N/A	4	56.93	83.82	49.40	60.84	169.69	46.02	175.40	N/A	276,650	136,657
ALL	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	71.56	82.80	73.41	31.07	112.78	54.93	152.24	54.93 to 152.24	89,595	65,773
DRY-N/A	3	84.12	79.30	74.72	12.76	106.12	60.78	92.99	N/A	155,333	116,071
GRASS	23	68.00	64.11	65.91	25.52	97.27	14.53	125.72	50.43 to 77.60	190,825	125,769
GRASS-N/A	9	66.05	63.23	57.46	18.03	110.06	38.57	82.45	38.95 to 77.15	178,975	102,832
IRRGTD	4	69.90	74.74	51.89	28.40	144.02	46.02	113.14	N/A	207,906	107,890
IRRGTD-N/A	3	61.51	96.42	55.45	66.68	173.88	52.35	175.40	N/A	132,200	73,306
ALL	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	11	73.59	81.84	73.93	27.25	110.70	54.93	152.24	58.10 to 118.46	107,524	79,491
GRASS	32	67.27	63.86	63.64	23.61	100.35	14.53	125.72	51.88 to 76.13	187,492	119,318
IRRGTD	7	63.75	84.03	53.04	45.87	158.42	46.02	175.40	46.02 to 175.40	175,460	93,069
ALL	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881

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(AgLand) TOTAL Assessed Value:	5,344,067							
AVG. Adj. Sales Price:	168,215	COD:	27.56	MAX Sales Ratio:	175.40			
AVG. Assessed Value:	106,881	PRD:	111.18	MIN Sales Ratio:	14.53			

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<b>SCHOOL DISTRICT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
07-0006	2	73.86	73.86	78.42	9.91	94.18	66.54	81.18	N/A	133,000	104,305	
07-0010												
23-0002	3	77.15	76.37	77.04	5.59	99.14	69.52	82.45	N/A	96,993	74,719	
38-0011	7	77.60	73.91	77.08	11.15	95.89	50.43	86.49	50.43 to 86.49	352,581	271,763	
81-0003	10	60.25	80.43	52.98	49.45	151.81	38.57	175.40	43.89 to 125.72	128,773	68,222	
81-0010	28	64.79	65.49	56.78	28.03	115.34	14.53	152.24	52.35 to 73.59	146,356	83,097	
NonValid School												
ALL	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881	

<b>ACRES IN SALE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	2	119.58	119.58	91.22	46.69	131.08	63.75	175.40	N/A	6,632	6,050	
50.01 TO 100.00	4	95.15	98.01	88.97	22.51	110.16	76.05	125.72	N/A	36,406	32,391	
100.01 TO 180.00	13	58.10	60.90	50.63	36.69	120.29	14.53	152.24	38.95 to 75.82	67,729	34,288	
180.01 TO 330.00	10	65.91	69.49	67.37	20.43	103.15	49.77	118.46	50.43 to 84.12	81,764	55,083	
330.01 TO 650.00	10	62.55	60.81	53.72	21.17	113.21	22.63	92.99	46.02 to 73.59	270,676	145,397	
650.01 +	11	77.60	73.29	71.53	11.60	102.45	38.57	86.49	66.05 to 82.45	349,725	250,167	
ALL	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881	

<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
1 TO 4999	1	175.40	175.40	175.40			175.40	175.40	N/A	3,264	5,725	
Total \$												
1 TO 9999	1	175.40	175.40	175.40			175.40	175.40	N/A	3,264	5,725	
10000 TO 29999	4	101.44	104.72	111.23	33.78	94.14	63.75	152.24	N/A	18,000	20,022	
30000 TO 59999	7	73.65	78.57	76.41	29.42	102.82	43.89	118.46	43.89 to 118.46	44,139	33,728	
60000 TO 99999	14	59.73	59.61	60.03	19.46	99.30	37.16	84.12	41.82 to 76.05	77,913	46,772	
100000 TO 149999	4	62.81	68.38	68.84	20.50	99.34	54.93	92.99	N/A	126,848	87,321	
150000 TO 249999	10	69.69	65.99	66.95	15.75	98.56	14.53	82.45	60.78 to 81.18	198,474	132,887	
250000 TO 499999	5	70.98	60.73	58.62	23.30	103.59	22.63	86.49	N/A	338,645	198,509	
500000 +	5	68.00	63.25	61.69	23.26	102.53	38.57	81.83	N/A	550,074	339,325	
ALL	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881	

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<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
5000 TO 9999	2	119.58	119.58	91.22	46.69	131.08	63.75	175.40	N/A	6,632	6,050	
Total \$ _____												
1 TO 9999	2	119.58	119.58	91.22	46.69	131.08	63.75	175.40	N/A	6,632	6,050	
10000 TO 29999	9	51.88	61.11	42.37	47.06	144.22	14.53	125.72	38.95 to 82.41	56,261	23,840	
30000 TO 59999	14	63.39	74.57	67.38	32.80	110.66	37.16	152.24	50.43 to 113.14	67,672	45,598	
60000 TO 99999	7	64.32	61.11	49.19	21.35	124.22	22.63	84.12	22.63 to 84.12	159,627	78,522	
100000 TO 149999	4	76.22	76.55	74.19	14.66	103.19	60.78	92.99	N/A	172,269	127,801	
150000 TO 249999	9	70.98	66.77	63.22	12.08	105.61	38.57	81.18	52.35 to 77.60	285,109	180,247	
250000 TO 499999	5	81.83	72.83	69.85	13.27	104.28	46.02	86.49	N/A	514,256	359,185	
ALL _____												
	50	68.69	70.64	63.54	27.56	111.18	14.53	175.40	60.78 to 75.82	168,215	106,881	

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

**Agricultural**

The Sheridan County Assessor addressed agricultural land as follows: all dryland values were decreased by \$15 per acre (for each LCG); all grassland values were increased by \$15 per acre (for each LCG); irrigated, clay and waste land values remained the same.



## 2008 Assessment Survey for Sheridan County

### Agricultural Appraisal Information

1.	<b>Data collection done by:</b>
	An independent lister.
2.	<b>Valuation done by:</b>
	The Assessor and contracted appraiser.
3.	<b>Pickup work done by whom:</b>
	The lister, the Assessor and office staff.
4.	<b>Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?</b>
	Yes, the Sheridan County Assessor has written standards to specifically define agricultural property, and these are primarily based on Section 35 of LB 808.
a.	<b>How is agricultural land defined in this county?</b>
	<p>Agricultural land and horticultural land shall be a separate and distinct class of real property for assessment purposes and shall be defined, in accordance with Section 77-1359 to 1363, Nebraska Revised Statutes, as revised, including LB 808 passed during the 2006 Legislative Session, as follows: Agricultural land and horticultural land means a parcel of land which is primarily used for agricultural or horticultural purposes, including wasteland lying in or adjacent to and in common ownership or management with other agricultural land or horticultural land. Agricultural land and horticultural land does not include any land directly associated with any building or enclosed structure.</p> <p><b>Definitions:</b></p> <p>Agricultural or horticultural purposes shall mean used for commercial production of any plant or animal product in a raw or unprocessed state that is derived from the science and art of agriculture, aquaculture, or horticulture (See Title 350, Neb. Admin. Code, Chapter 10, Real Property Regulations).</p> <p>Building shall mean a structure designed for habitation, shelter, storage, trade, manufacture, religion, business, education and the like. A structure or edifice enclosing a space within its walls, and usually but not necessarily, covered with a roof (See Title 350, Neb. Admin. Code, Chapter 10, Real Property Regulations).</p> <p>Commercial Production shall mean agricultural or horticultural products produced for the primary purpose of obtaining a monetary profit.</p> <p>Common shall mean belonging equally to, or shares alike by, two or more or all in question.</p> <p>Management shall mean the act or manner of managing, handling, direction, or control.</p>

	<p>Ownership shall mean the legal right of possession; proprietorship.</p> <p>Parcel means a contiguous tract of land determined by its boundaries, under the same ownership, and in the same tax district and section...If all or several lots in the same block are owned by the same person and are contained in the same tax district, they may be included in one parcel. (Neb. Re. Stat. §77-132)</p> <p>Primarily used means for the most part. It could be determined by area used or other criteria uniformly applied. Case law usually refers to “primarily” as more than 51%.</p> <p>Production shall mean the act or process of producing.</p> <p>Wasteland shall mean those land types that cannot be used economically and are not suitable for recreational or agricultural use or production.</p> <p>All other land will be considered rural residential property or recreational property.</p>
5.	<b>When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?</b>
	It is unknown if or when the Income Approach was used to establish market value for agricultural land within the County.
6.	<b>What is the date of the soil survey currently used?</b>
	2002
7.	<b>What date was the last countywide land use study completed?</b>
	In 1991, but each year, the County is constantly obtaining new information on land use.
a.	<b>By what method? (Physical inspection, FSA maps, etc.)</b>
	By driving the Count, FSA maps and the NRD.
b.	<b>By whom?</b>
	The Assessor
c.	<b>What proportion is complete / implemented at this time?</b>
	It is estimated that approximately 40% of the County is complete at this time.
8.	<b>Number of market areas/neighborhoods in the agricultural property class:</b>
	None
9.	<b>How are market areas/neighborhoods defined in this property class?</b>
	N/A
10.	<b>Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?</b>
	Not at this time.

**Agricultural Permit Numbers:**

Permits	Information Statements	Other	Total
3	5	110	118

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	48	<b>MEDIAN:</b>	<b>72</b>	COV:	38.89	95% Median C.I.:	63.75 to 78.63	(! : Derived)
(AgLand) TOTAL Sales Price:	8,257,743	WGT. MEAN:	67	STD:	28.66	95% Wgt. Mean C.I.:	58.02 to 75.57	
(AgLand) TOTAL Adj.Sales Price:	8,189,318	MEAN:	74	AVG.ABS.DEV:	19.81	95% Mean C.I.:	65.59 to 81.80	
(AgLand) TOTAL Assessed Value:	5,470,125							
AVG. Adj. Sales Price:	170,610	COD:	27.34	MAX Sales Ratio:	176.53			
AVG. Assessed Value:	113,960	PRD:	110.33	MIN Sales Ratio:	15.87			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	2	128.00	128.00	123.56	13.16	103.59	111.15	144.84	N/A	38,000	46,953
10/01/04 TO 12/31/04	1	88.79	88.79	88.79			88.79	88.79	N/A	500,940	444,791
01/01/05 TO 03/31/05	6	65.66	65.18	62.25	28.59	104.71	39.87	88.79	39.87 to 88.79	252,898	157,417
04/01/05 TO 06/30/05	2	87.57	87.57	86.67	3.70	101.04	84.33	90.81	N/A	190,975	165,518
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	3	76.05	70.02	77.87	19.07	89.93	45.26	88.76	N/A	119,666	93,179
01/01/06 TO 03/31/06	8	74.53	79.85	79.70	24.82	100.19	54.55	137.57	54.55 to 137.57	113,788	90,690
04/01/06 TO 06/30/06	4	76.52	93.84	58.45	43.07	160.54	45.79	176.53	N/A	296,241	173,164
07/01/06 TO 09/30/06	3	53.93	49.66	49.40	9.19	100.53	40.09	54.96	N/A	76,958	38,016
10/01/06 TO 12/31/06	3	65.20	63.66	69.36	11.20	91.79	51.94	73.85	N/A	235,347	163,226
01/01/07 TO 03/31/07	8	68.35	69.67	52.84	30.00	131.86	24.64	113.14	24.64 to 113.14	139,059	73,472
04/01/07 TO 06/30/07	8	68.31	63.09	63.39	14.34	99.53	15.87	77.29	15.87 to 77.29	151,171	95,832
<u>Study Years</u>											
07/01/04 TO 06/30/05	11	84.33	82.82	73.26	23.94	113.04	39.87	144.84	47.62 to 111.15	225,116	164,930
07/01/05 TO 06/30/06	15	76.05	81.62	69.17	28.34	117.99	45.26	176.53	56.69 to 88.76	163,618	113,181
07/01/06 TO 06/30/07	22	65.63	63.73	60.09	21.93	106.06	15.87	113.14	54.96 to 73.85	148,125	89,007
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	11	79.57	70.57	68.86	20.07	102.49	39.87	90.81	45.26 to 88.79	205,303	141,370
01/01/06 TO 12/31/06	18	67.82	75.23	66.68	31.16	112.82	40.09	176.53	54.55 to 78.63	168,454	112,328
<u>ALL</u>											
	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
119	2	71.82	71.82	68.09	8.02	105.47	66.06	77.58	N/A	68,000	46,303
127	2	69.90	69.90	69.70	0.76	100.29	69.37	70.43	N/A	150,670	105,010
1351	1	93.90	93.90	93.90			93.90	93.90	N/A	351,360	329,926
1353	1	84.33	84.33	84.33			84.33	84.33	N/A	243,950	205,722
1361	1	88.76	88.76	88.76			88.76	88.76	N/A	216,000	191,717
1411	1	72.63	72.63	72.63			72.63	72.63	N/A	50,000	36,316
1415	1	54.96	54.96	54.96			54.96	54.96	N/A	69,574	38,239
1419	4	83.04	82.18	82.71	7.96	99.36	73.85	88.79	N/A	450,796	372,853
283	3	80.59	90.23	78.70	41.19	114.66	45.26	144.84	N/A	106,166	83,548
285	3	56.20	58.08	48.45	15.69	119.88	45.79	72.25	N/A	273,783	132,646
287	1	67.24	67.24	67.24			67.24	67.24	N/A	231,454	155,635
291	1	24.64	24.64	24.64			24.64	24.64	N/A	430,000	105,959
293	1	83.28	83.28	83.28			83.28	83.28	N/A	154,979	129,061
339	2	43.75	43.75	40.59	8.86	107.76	39.87	47.62	N/A	292,725	118,828
341	1	137.57	137.57	137.57			137.57	137.57	N/A	10,000	13,757
343	3	78.63	66.10	63.31	16.74	104.40	40.09	79.57	N/A	66,933	42,375
345	2	100.27	100.27	102.45	10.85	97.88	89.39	111.15	N/A	40,000	40,978
349	1	83.48	83.48	83.48			83.48	83.48	N/A	88,000	73,460
539	2	39.95	39.95	33.07	60.28	120.81	15.87	64.03	N/A	124,444	41,150
541	1	65.20	65.20	65.20			65.20	65.20	N/A	88,000	57,375
545	3	53.93	54.20	53.94	2.95	100.47	51.94	56.72	N/A	90,166	48,638
547	1	59.11	59.11	59.11			59.11	59.11	N/A	240,000	141,870
593	1	56.69	56.69	56.69			56.69	56.69	N/A	147,395	83,552
595	2	53.15	53.15	52.23	2.64	101.74	51.74	54.55	N/A	184,000	96,112
601	1	75.98	75.98	75.98			75.98	75.98	N/A	156,100	118,601
603	1	77.06	77.06	77.06			77.06	77.06	N/A	315,600	243,200
69	1	90.81	90.81	90.81			90.81	90.81	N/A	138,000	125,315
809	2	144.84	144.84	118.33	21.88	122.40	113.14	176.53	N/A	19,944	23,599
811	2	69.90	69.90	74.61	8.80	93.69	63.75	76.05	N/A	42,500	31,708
ALL											
ALL	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960
ALL											
ALL	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	8,189,318	MEAN:	74	AVG.ABS.DEV:	19.81	95% Mean C.I.:	65.59 to 81.80	
(AgLand) TOTAL Assessed Value:	5,470,125							
AVG. Adj. Sales Price:	170,610	COD:	27.34	MAX Sales Ratio:	176.53			
AVG. Assessed Value:	113,960	PRD:	110.33	MIN Sales Ratio:	15.87			

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960
ALL	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	7	69.37	80.12	70.05	33.99	114.37	51.94	144.84	51.94 to 144.84	86,395	60,518
DRY-N/A	4	74.77	74.87	71.74	16.42	104.36	59.11	90.81	N/A	144,500	103,658
GRASS	22	74.91	72.10	73.69	22.85	97.84	24.64	137.57	54.96 to 88.76	192,227	141,660
GRASS-N/A	8	72.41	62.47	55.84	24.24	111.87	15.87	83.28	15.87 to 83.28	193,847	108,241
IRRGTD	3	76.05	84.31	86.21	21.65	97.80	63.75	113.14	N/A	40,541	34,951
IRRGTD-N/A	4	57.89	84.52	49.27	61.77	171.54	45.79	176.53	N/A	276,288	136,134
ALL	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	67.72	78.36	69.42	31.08	112.87	51.94	144.84	51.94 to 144.84	89,595	62,201
DRY-N/A	3	83.48	77.80	73.10	12.66	106.43	59.11	90.81	N/A	155,333	113,548
GRASS	23	73.85	69.66	71.59	25.59	97.30	15.87	137.57	54.96 to 84.33	190,825	136,605
GRASS-N/A	7	77.58	69.13	60.44	14.49	114.38	39.87	83.28	39.87 to 83.28	198,682	120,078
IRRGTD	4	69.90	74.68	51.70	28.49	144.45	45.79	113.14	N/A	207,906	107,486
IRRGTD-N/A	3	64.03	97.43	55.53	64.96	175.45	51.74	176.53	N/A	131,717	73,148
ALL	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	11	69.37	78.21	70.87	28.06	110.35	51.94	144.84	54.55 to 111.15	107,524	76,205
GRASS	30	74.91	69.53	68.90	23.01	100.91	15.87	137.57	56.69 to 79.57	192,659	132,749
IRRGTD	7	64.03	84.43	52.93	45.61	159.50	45.79	176.53	45.79 to 176.53	175,254	92,770
ALL	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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

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(AgLand) TOTAL Assessed Value:	5,470,125							
AVG. Adj. Sales Price:	170,610	COD:	27.34	MAX Sales Ratio:	176.53			
AVG. Assessed Value:	113,960	PRD:	110.33	MIN Sales Ratio:	15.87			

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<b>SCHOOL DISTRICT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
07-0006	2	80.69	80.69	85.73	9.99	94.13	72.63	88.76	N/A	133,000	114,016	
07-0010												
23-0002	3	77.58	75.64	76.18	7.40	99.29	66.06	83.28	N/A	96,993	73,889	
38-0011	7	84.33	80.27	83.68	11.08	95.93	54.96	93.90	54.96 to 93.90	352,581	295,043	
81-0003	10	57.92	81.52	53.08	53.45	153.58	39.87	176.53	47.62 to 137.57	128,773	68,357	
81-0010	26	68.31	68.15	58.60	26.76	116.30	15.87	144.84	54.55 to 78.63	149,097	87,367	
NonValid School												
ALL	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960	

<b>ACRES IN SALE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	2	120.14	120.14	91.50	46.94	131.30	63.75	176.53	N/A	6,632	6,068	
50.01 TO 100.00	4	95.36	101.09	89.86	25.45	112.50	76.05	137.57	N/A	36,406	32,713	
100.01 TO 180.00	12	56.46	63.87	52.70	36.49	121.20	15.87	144.84	45.26 to 79.57	67,419	35,527	
180.01 TO 330.00	10	68.25	70.84	68.57	18.20	103.31	51.94	111.15	53.93 to 83.48	81,764	56,067	
330.01 TO 650.00	9	59.11	61.64	54.05	25.92	114.03	24.64	90.81	45.79 to 80.59	284,084	153,555	
650.01 +	11	83.28	78.47	76.90	11.93	102.05	39.87	93.90	67.24 to 88.79	349,725	268,921	
ALL	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960	

<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
1 TO 4999	1	176.53	176.53	176.53			176.53	176.53	N/A	3,264	5,762	
Total \$												
1 TO 9999	1	176.53	176.53	176.53			176.53	176.53	N/A	3,264	5,762	
10000 TO 29999	4	107.58	105.94	110.15	32.79	96.18	63.75	144.84	N/A	18,000	19,826	
30000 TO 59999	7	79.57	81.39	79.08	24.64	102.92	47.62	113.14	47.62 to 113.14	44,139	34,905	
60000 TO 99999	13	64.03	62.74	63.19	16.88	99.29	40.09	83.48	53.93 to 76.05	78,410	49,544	
100000 TO 149999	4	61.38	66.38	67.01	19.65	99.06	51.94	90.81	N/A	126,848	84,996	
150000 TO 249999	9	75.98	69.39	70.46	18.33	98.48	15.87	88.76	59.11 to 84.33	203,861	143,647	
250000 TO 499999	5	77.06	64.93	62.75	24.61	103.47	24.64	93.90	N/A	338,645	212,502	
500000 +	5	73.85	67.42	65.49	24.89	102.94	39.87	88.79	N/A	550,074	360,263	
ALL	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960	

**PAD 2008 R&O Statistics**

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	2	120.14	120.14	91.50	46.94	131.30	63.75	176.53	N/A	6,632	6,068
Total \$ _____											
1 TO 9999	2	120.14	120.14	91.50	46.94	131.30	63.75	176.53	N/A	6,632	6,068
10000 TO 29999	6	66.89	70.71	42.38	46.06	166.82	15.87	137.57	15.87 to 137.57	54,725	23,194
30000 TO 59999	16	64.62	72.27	65.63	30.31	110.11	40.09	144.84	53.93 to 79.57	67,024	43,989
60000 TO 99999	5	70.43	71.06	69.06	11.18	102.89	56.69	83.48	N/A	103,794	71,680
100000 TO 149999	6	72.68	67.20	57.67	22.23	116.52	24.64	90.81	24.64 to 90.81	221,474	127,721
150000 TO 249999	8	77.18	70.86	66.65	15.40	106.31	39.87	88.76	39.87 to 88.76	294,527	196,309
250000 TO 499999	5	88.79	78.22	74.66	14.20	104.77	45.79	93.90	N/A	514,256	383,955
ALL _____											
	48	72.44	73.69	66.80	27.34	110.33	15.87	176.53	63.75 to 78.63	170,610	113,960





**2008 Correlation Section  
for Sheridan County**

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**Agricultural Land**

**I. Correlation**

AGRICULTURAL UNIMPROVED: The following tables and their accompanying narratives will reveal that two of the three measures of central tendency—the median and the mean—are within acceptable range. The weighted mean is less than three points below the lower limit of prescribed range (2.20). The removal of the two extreme outlying sales would only move the weighted mean to a rounded 68% (67.77). Since there is less than one point difference between the Trended Preliminary Ratio and the R&O Median (0.15), both figures exhibit very strong support for each other. Therefore, the median will be used to describe the overall level of value for the agricultural land class.

A review of the qualitative statistics via Table VI indicates that neither measurement is within compliance. The coefficient of dispersion is slightly more than seven points above prescribed limits, and the price-related differential is likewise slightly more than seven points above the upper limit of compliance. The hypothetical removal of the two extreme outlying sales would not bring either statistic into compliance (the COD would become 27.34, and the PRD would become 110.33).

Further review of the statistical profile reveals under the heading “School District,” ten sales within the range 81-0003, with a median of 57.92, a mean of 81.52 and a weighted mean of 53.08. This school district contains seven “geo codes.” There are twenty-six sales within the range 81-0010, with a median of 68.31, a mean of 68.15, a weighted mean of 58.60, a COD of 26.76, and a PRD of 116.30. This school district contains sixteen different “geo codes.” Since both school districts consist of too broad of geographic areas, no non-binding recommendations will be made for either school district.

**2008 Correlation Section  
for Sheridan County**

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

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2008</b>	<b>103</b>	<b>48</b>	<b>46.6</b>
<b>2007</b>	<b>90</b>	<b>42</b>	<b>46.67</b>
<b>2006</b>	<b>113</b>	<b>34</b>	<b>30.09</b>
<b>2005</b>	<b>125</b>	<b>34</b>	<b>27.2</b>
<b>2004</b>	<b>127</b>	<b>44</b>	<b>34.65</b>
<b>2003</b>	<b>137</b>	<b>52</b>	<b>37.96</b>
<b>2002</b>	<b>122</b>	<b>64</b>	<b>52.46</b>
<b>2001</b>	<b>115</b>	<b>52</b>	<b>45.22</b>

AGRICULTURAL UNIMPROVED: As shown in Table II above, the percentage of sales used for assessment year 2008 is virtually identical to the percentage used in assessment year 2007. It should be noted, however, that two sales were removed from the agricultural sales file due to them being substantially changed (addition of improvements, etc.), and the resulting percentage used would be  $48/101 = 47.52\%$ .

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

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

Adjusting for Selective Reappraisal

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

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

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

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>68.69</b>	<b>5.68</b>	<b>72.59</b>	<b>72.44</b>
<b>2007</b>	<b>73.65</b>	<b>0.06</b>	<b>73.69</b>	<b>73.90</b>
<b>2006</b>	<b>75.96</b>	<b>0.1</b>	<b>76.03</b>	<b>75.96</b>
<b>2005</b>	<b>71.57</b>	<b>-1.74</b>	<b>70.33</b>	<b>74.24</b>
<b>2004</b>	<b>63.12</b>	<b>23.06</b>	<b>77.68</b>	<b>77.39</b>
<b>2003</b>	<b>72</b>	<b>5.11</b>	<b>75.68</b>	<b>75</b>
<b>2002</b>	<b>71</b>	<b>12.14</b>	<b>79.62</b>	<b>77</b>
<b>2001</b>	<b>72</b>	<b>11.03</b>	<b>79.94</b>	<b>75</b>

AGRICULTURAL UNIMPROVED: Since there is less than one point difference between the Trended Preliminary Ratio and the R&O Median (0.15), both figures exhibit very strong support for each other.

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

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

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

**2008 Correlation Section  
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**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value Continued**

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
4.67	2008	5.68
0.25	2007	0.02
0	2006	0.1
6.19	2005	-1.74
31.51	2004	23.06
5.63	2003	5.11
15.02	2002	12.14
37.19	2001	11.03

AGRICULTURAL UNIMPROVED: As shown in Table IV, the difference between the percent change in the sales file versus the percent change in assessed value (excluding growth) is slightly more than one point (1.01), and is thus statistically insignificant. This suggests that there is no appreciable difference between the assessment of sold compared to unsold agricultural land within Sheridan County.

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

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

**2008 Correlation Section  
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**V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios Continued**

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>72.44</b>	<b>66.80</b>	<b>73.69</b>

AGRICULTURAL UNIMPROVED: Two of the three measures of central tendency—the median and the mean—are within acceptable range. The weighted mean is less than three points below the lower limit of prescribed range (2.20). The removal of the two extreme outlying sales would only move the weighted mean to a rounded 68% (67.77).



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

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

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>27.34</b>	<b>110.33</b>
<b>Difference</b>	<b>7.34</b>	<b>7.33</b>

AGRICULTURAL UNIMPROVED: A review of the qualitative statistics via Table VI indicates that neither measurement is within compliance. The coefficient of dispersion is slightly more than seven points above prescribed limits, and the price-related differential is likewise slightly more than seven points above the upper limit of compliance. The hypothetical removal of the two extreme outlying sales will not bring either statistic into compliance.

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>50</b>	<b>48</b>	<b>-2</b>
<b>Median</b>	<b>68.69</b>	<b>72.44</b>	<b>3.75</b>
<b>Wgt. Mean</b>	<b>63.54</b>	<b>66.80</b>	<b>3.26</b>
<b>Mean</b>	<b>70.64</b>	<b>73.69</b>	<b>3.05</b>
<b>COD</b>	<b>27.56</b>	<b>27.34</b>	<b>-0.22</b>
<b>PRD</b>	<b>111.18</b>	<b>110.33</b>	<b>-0.85</b>
<b>Min Sales Ratio</b>	<b>14.53</b>	<b>15.87</b>	<b>1.34</b>
<b>Max Sales Ratio</b>	<b>175.40</b>	<b>176.53</b>	<b>1.13</b>

AGRICULTURAL UNIMPROVED: The two-sale difference between the Preliminary and the R&O statistical profile is due to the removal of these after discovering that they were substantially changed (by additions, remodeling, etc.). Assessment actions taken to address the agricultural land class were as follows: all dryland values were decreased by \$15 per acre (for each LCG); all grassland values were increased by \$15 per acre (for each LCG); irrigated, clay and waste land values remained the same.



**County 81 - Sheridan**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 8,126	<b>Value</b> 453,192,991	<b>Total Growth</b> 2,136,868 (Sum 17, 25, & 41)
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**Schedule I: Non-Agricultural Records (Res and Rec)**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	319	430,061	26	60,703	50	212,100	395	702,864	
2. Res Improv Land	1,537	5,898,769	65	562,219	237	2,775,944	1,839	9,236,932	
3. Res Improvements	1,601	47,395,680	76	3,513,144	276	15,625,245	1,953	66,534,069	
4. Res Total	1,920	53,724,510	102	4,136,066	326	18,613,289	2,348	76,473,865	845,055
% of Total	81.77	70.25	4.34	5.40	13.88	24.33	28.89	16.87	39.54
5. Rec UnImp Land	0	0	0	0	22	690	22	690	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	22	690	22	690	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.27	0.00	0.00
Res+Rec Total	1,920	53,724,510	102	4,136,066	348	18,613,979	2,370	76,474,555	845,055
% of Total	81.01	70.25	4.30	5.40	14.68	24.34	29.16	16.87	39.54

**County 81 - Sheridan**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 8,126	<b>Value</b> 453,192,991	<b>Total Growth</b> 2,136,868 (Sum 17, 25, & 41)
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**Schedule I: Non-Agricultural Records (Com and Ind)**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	63	275,097	5	19,643	11	45,769	79	340,509	
10. Comm Improv Land	318	2,632,556	17	75,999	36	181,389	371	2,889,944	
11. Comm Improvements	322	15,548,280	17	673,587	38	1,842,916	377	18,064,783	
12. Comm Total	385	18,455,933	22	769,229	49	2,070,074	456	21,295,236	1,126,637
% of Total	84.42	86.66	4.82	3.61	10.74	9.72	5.61	4.69	52.72
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	385	18,455,933	22	769,229	49	2,070,074	456	21,295,236	1,126,637
% of Total	84.42	86.66	4.82	3.61	10.74	9.72	5.61	4.69	52.72
17. Taxable Total	2,305	72,180,443	124	4,905,295	397	20,684,053	2,826	97,769,791	1,971,692
% of Total	81.56	73.82	4.38	4.23	14.04	19.03	34.77	21.57	92.27

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

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

**Schedule III: Mineral Interest Records**

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

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

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	238	9	433	<b>680</b>

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	12	83,293	5	233,662	4,281	239,005,085	4,298	239,322,040
28. Ag-Improved Land	1	10,576	0	0	931	71,626,670	932	71,637,246
29. Ag-Improvements	2	67,710	1	2,244	999	44,393,960	1,002	44,463,914
<b>30. Ag-Total Taxable</b>							<b>5,300</b>	<b>355,423,200</b>

**County 81 - Sheridan**

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**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	1	1.000	7,500	0	0.000	0	
33. HomeSite Improvements	2		66,307	0		0	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	1	1.000	1,000	0	0.000	0	
37. FarmSite Improv	1		1,403	1		2,244	
<b>38. FarmSite Total</b>							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	23	25.000	187,500	23	25.000	187,500	
32. HomeSite Improv Land	698	729.720	5,457,900	699	730.720	5,465,400	
33. HomeSite Improvements	779		33,244,980	781		33,311,287	93,670
<b>34. HomeSite Total</b>				804	755.720	38,964,187	
35. FarmSite UnImp Land	26	69.840	48,840	26	69.840	48,840	
36. FarmSite Impr Land	764	1,381.560	1,349,570	765	1,382.560	1,350,570	
37. FarmSite Improv	938		11,148,980	940		11,152,627	71,506
<b>38. FarmSite Total</b>				966	1,452.400	12,552,037	
39. Road & Ditches		6,310.580			6,310.580		
40. Other-Non Ag Use		0.000	0		0.000	0	
<b>41. Total Section VI</b>				<b>3,234</b>	<b>8,518.700</b>	<b>51,516,224</b>	<b>165,176</b>

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	8	1,296.280	173,037	8	1,296.280	173,037

**Schedule VIII: Agricultural Records:**

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

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	24,634.460	15,396,613	24,634.460	15,396,613
47. 2A1	0.000	0	0.000	0	1,776.470	888,235	1,776.470	888,235
48. 2A	0.000	0	0.000	0	15,802.170	7,348,026	15,802.170	7,348,026
49. 3A1	0.000	0	0.000	0	685.580	281,089	685.580	281,089
50. 3A	0.000	0	0.000	0	7,419.260	2,522,546	7,419.260	2,522,546
51. 4A1	0.000	0	0.000	0	16,103.970	3,623,460	16,103.970	3,623,460
52. 4A	0.000	0	0.000	0	1,880.750	329,143	1,880.750	329,143
53. Total	0.000	0	0.000	0	68,302.660	30,389,112	68,302.660	30,389,112
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	13.000	4,030	0.000	0	38,590.860	11,963,197	38,603.860	11,967,227
56. 2D1	0.000	0	0.000	0	6,312.630	1,862,232	6,312.630	1,862,232
57. 2D	1.000	285	0.000	0	57,167.390	16,292,783	57,168.390	16,293,068
58. 3D1	0.000	0	0.000	0	672.560	174,866	672.560	174,866
59. 3D	35.270	8,290	0.000	0	5,023.280	1,180,474	5,058.550	1,188,764
60. 4D1	0.000	0	0.000	0	42,449.580	7,853,211	42,449.580	7,853,211
61. 4D	0.000	0	0.000	0	7,338.030	1,174,093	7,338.030	1,174,093
62. Total	49.270	12,605	0.000	0	157,554.330	40,500,856	157,603.600	40,513,461
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	10.970	2,359	7.500	1,613	24,475.260	5,221,866	24,493.730	5,225,838
65. 2G1	0.000	0	0.000	0	9,693.890	1,985,116	9,693.890	1,985,116
66. 2G	5.000	1,000	14.300	2,860	62,022.860	12,269,160	62,042.160	12,273,020
67. 3G1	0.000	0	0.000	0	3,160.840	568,964	3,160.840	568,964
68. 3G	0.000	0	3.000	525	44,385.350	7,613,765	44,388.350	7,614,290
69. 4G1	166.410	31,618	615.250	116,898	782,636.690	148,187,899	783,418.350	148,336,415
70. 4G	229.010	37,787	676.760	111,666	351,952.730	56,427,300	352,858.500	56,576,753
71. Total	411.390	72,764	1,316.810	233,562	1,278,327.620	232,274,070	1,280,055.820	232,580,396
72. Waste	0.000	0	10.000	100	42,390.350	423,907	42,400.350	424,007
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	460.660	85,369	1,326.810	233,662	1,546,574.960	303,587,945	1,548,362.430	303,906,976



Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	0.000	0	0.000	0	68,302.660	30,389,112	68,302.660	30,389,112
<b>77.Dry Land</b>	49.270	129,605	0.000	0	157,554.330	40,500,856	157,603.600	40,513,461
<b>78.Grass</b>	411.390	72,764	1,316.810	233,562	1,278,327.620	232,274,070	1,280,055.820	232,580,396
<b>79.Waste</b>	0.000	0	10.000	100	42,390.350	423,907	42,400.350	424,007
<b>80.Other</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>81.Exempt</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>82.Total</b>	460.660	85,369	1,326.810	233,662	1,546,574.960	303,587,945	<b>1,548,362.430</b>	<b>303,906,976</b>

## 2008 Agricultural Land Detail

### County 81 - Sheridan

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	24,634.460	36.07%	15,396,613	50.66%	625.003
2A1	1,776.470	2.60%	888,235	2.92%	500.000
2A	15,802.170	23.14%	7,348,026	24.18%	465.001
3A1	685.580	1.00%	281,089	0.92%	410.001
3A	7,419.260	10.86%	2,522,546	8.30%	339.999
4A1	16,103.970	23.58%	3,623,460	11.92%	225.004
4A	1,880.750	2.75%	329,143	1.08%	175.006
<b>Irrigated Total</b>	<b>68,302.660</b>	<b>100.00%</b>	<b>30,389,112</b>	<b>100.00%</b>	<b>444.918</b>
<b>Dry:</b>					
1D1	0.000	0.00%	0	0.00%	0.000
1D	38,603.860	24.49%	11,967,227	29.54%	310.000
2D1	6,312.630	4.01%	1,862,232	4.60%	295.000
2D	57,168.390	36.27%	16,293,068	40.22%	285.001
3D1	672.560	0.43%	174,866	0.43%	260.000
3D	5,058.550	3.21%	1,188,764	2.93%	235.000
4D1	42,449.580	26.93%	7,853,211	19.38%	185.000
4D	7,338.030	4.66%	1,174,093	2.90%	160.001
<b>Dry Total</b>	<b>157,603.600</b>	<b>100.00%</b>	<b>40,513,461</b>	<b>100.00%</b>	<b>257.059</b>
<b>Grass:</b>					
1G1	0.000	0.00%	0	0.00%	0.000
1G	24,493.730	1.91%	5,225,838	2.25%	213.354
2G1	9,693.890	0.76%	1,985,116	0.85%	204.780
2G	62,042.160	4.85%	12,273,020	5.28%	197.817
3G1	3,160.840	0.25%	568,964	0.24%	180.004
3G	44,388.350	3.47%	7,614,290	3.27%	171.538
4G1	783,418.350	61.20%	148,336,415	63.78%	189.345
4G	352,858.500	27.57%	56,576,753	24.33%	160.338
<b>Grass Total</b>	<b>1,280,055.820</b>	<b>100.00%</b>	<b>232,580,396</b>	<b>100.00%</b>	<b>181.695</b>
<b>Irrigated Total</b>	<b>68,302.660</b>	<b>4.41%</b>	<b>30,389,112</b>	<b>10.00%</b>	<b>444.918</b>
<b>Dry Total</b>	<b>157,603.600</b>	<b>10.18%</b>	<b>40,513,461</b>	<b>13.33%</b>	<b>257.059</b>
<b>Grass Total</b>	<b>1,280,055.820</b>	<b>82.67%</b>	<b>232,580,396</b>	<b>76.53%</b>	<b>181.695</b>
Waste	42,400.350	2.74%	424,007	0.14%	10.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>1,548,362.430</b>	<b>100.00%</b>	<b>303,906,976</b>	<b>100.00%</b>	<b>196.276</b>

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

<b>Irrigated Total</b>	<b>68,302.660</b>	<b>100.00%</b>	<b>30,389,112</b>	<b>100.00%</b>
<b>Dry Total</b>	<b>157,603.600</b>	<b>100.00%</b>	<b>40,513,461</b>	<b>100.00%</b>
<b>Grass Total</b>	<b>1,280,055.820</b>	<b>100.00%</b>	<b>232,580,396</b>	<b>100.00%</b>
Waste	42,400.350	100.00%	424,007	100.00%
Other	0.000	0.00%	0	0.00%
Exempt	0.000	0.00%		
<b>Market Area Total</b>	<b>1,548,362.430</b>	<b>100.00%</b>	<b>303,906,976</b>	<b>100.00%</b>

## 2008 Agricultural Land Detail

### County 81 - Sheridan

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	68,302.660	30,389,112
Dry	49.270	129,605	0.000	0	157,554.330	40,500,856
Grass	411.390	72,764	1,316.810	233,562	1,278,327.620	232,274,070
Waste	0.000	0	10.000	100	42,390.350	423,907
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	0.000	0
<b>Total</b>	<b>460.660</b>	<b>85,369</b>	<b>1,326.810</b>	<b>233,662</b>	<b>1,546,574.960</b>	<b>303,587,945</b>

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	68,302.660	30,389,112	68,302.660	4.41%	30,389,112	10.00%	444.918
Dry	157,603.600	40,513,461	157,603.600	10.18%	40,513,461	13.33%	257.059
Grass	1,280,055.820	232,580,396	1,280,055.820	82.67%	232,580,396	76.53%	181.695
Waste	42,400.350	424,007	42,400.350	2.74%	424,007	0.14%	10.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
<b>Total</b>	<b>1,548,362.430</b>	<b>303,906,976</b>	<b>1,548,362.430</b>	<b>100.00%</b>	<b>303,906,976</b>	<b>100.00%</b>	<b>196.276</b>

\* Department of Property Assessment & Taxation Calculates

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

81 Sheridan

	<b>2007 CTL County Total</b>	<b>2008 Form 45 County Total</b>	<b>Value Difference (2007 Form 45 - 2006 CTL)</b>	<b>Percent Change</b>	<b>2008 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	74,390,599	76,473,865	2,083,266	2.8	845,055	1.66
2. Recreational	690	690	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	38,885,750	38,964,187	78,437	0.2	*-----	0.2
<b>4. Total Residential (sum lines 1-3)</b>	<b>113,277,039</b>	<b>115,438,742</b>	<b>2,161,703</b>	<b>1.91</b>	<b>845,055</b>	<b>1.16</b>
5. Commercial	20,120,520	21,295,236	1,174,716	5.84	1,126,637	0.24
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	12,281,474	12,552,037	270,563	2.2	165,176	0.86
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>32,401,994</b>	<b>33,847,273</b>	<b>1,445,279</b>	<b>4.46</b>	<b>1,198,143</b>	<b>0.76</b>
<b>10. Total Non-Agland Real Property</b>	<b>145,679,033</b>	<b>149,286,015</b>	<b>3,606,982</b>	<b>2.48</b>	<b>2,136,868</b>	<b>1.01</b>
11. Irrigated	30,023,917	60,778,224	30,754,307	102.43		
12. Dryland	43,112,424	81,026,922	37,914,498	87.94		
13. Grassland	214,020,877	465,160,792	251,139,915	117.34		
14. Wasteland	424,372	848,014	423,642	99.83		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>287,581,590</b>	<b>607,813,952</b>	<b>320,232,362</b>	<b>111.35</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>433,260,623</b>	<b>453,192,991</b>	<b>19,932,368</b>	<b>4.6</b>	<b>2,136,868</b>	<b>4.11</b>

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

# SHERIDAN COUNTY PLAN OF ASSESSMENT 2008, 2009 & 2010

## INTRODUCTION

Sheridan County is 69 miles long and 36 miles wide, being the fourth largest county in area in Nebraska. It is located in the Nebraska Panhandle joining South Dakota on the north with only Dawes and Sioux Counties between it and Wyoming to the west and Cherry County to the east.

The north portion of the county is pine covered hills and canyons, perfect for hunting and raising cattle. Cropland, both dry and irrigated, fills the next portion of the county, with the south two-thirds being sandhills complete with lakes of all sizes and sub-irrigated meadowland, perfect for fishing and raising cattle.

The staff of the Sheridan County Assessor's office consists of the Assessor, 1 Part time Deputy Assessor, 2 full-time Clerks. The County does not currently have a contract with an appraiser or appraisal firm. Jerry Knoche, doing business as Knoche Appraisal & Consulting L.L.C., is doing sales studies and appraisals on an "as needed" basis. Craig Stouffer, a local contractor, is doing the physical inspections of all new construction and remodeling, with Jerry helping with the difficult properties.

## PURPOSE

Pursuant to Neb. Laws 2005, LB 263, Section 9, and Directive 05-4 of the Property Assessment & Taxation, the Assessor shall submit a Plan of Assessment to the County Board of Commissioners on or before July 31. The Plan of Assessment shall describe the assessment actions the County Assessor plans to make for the next assessment year and the two years thereafter. The Assessor shall amend the plan, if necessary, after the budget is approved by the County Board. On or before October 31 of each year, the County Assessor shall mail a copy of the plan and any amendments to the Department of Property Assessment & Taxation.

## MISSION STATEMENT

The mission of the Sheridan County Assessor's Office is to provide accurate, fair and equitable valuations for all property in the county and continually inform the property owners of said values in accordance with current state statutes and regulations.

## PLAN OF ASSESSMENT 2008

### STAFF

The staff of the Sheridan County Assessor's office is set forth in the introduction section of this Plan of Assessment.

### BUDGET

The Assessor will annually determine the funding necessary to operate the office for the coming fiscal year and submit her request to the County Board of Commissioners. Special attention will be given to insure that funding will be sufficient to cover all of the plans of assessment.

The County Assessor requested and received \$74,950.00 for operating expenses (Fund 605) for the 2006-2007 fiscal year. There is also an Appraisal Update budget (Fund 702) in the amount of \$57,150.00. The cost of all computer hardware and software is paid from a fund other than those mentioned above. Also for 2007-2008 fiscal year the County Assessor requested and received \$75,577 for operating expenses (Fund 605). The Appraisal Update budget (Fund 702) requested and received the amount of \$77,066 for 2007-2008 fiscal year. The computer hardware and software will continue to be paid from another account.

### CONTINUING EDUCATION/TRAINING

The Assessor or Deputy will attend any courses or workshops necessary to secure the hours of continuing education required for the continuation of the Assessor's Certificate issued by the Property Tax Administrator or State Tax Commissioner.

The Panhandle County Assessors meet monthly to share problems, ideas and frustrations. These sessions provide uniformity of action, solutions to many problems and an invaluable support system.

### COMPUTERS

All computer software is contracted through the Department of Property Assessment & Taxation and includes CAMA, personal property and the administrative packages. We currently have no GIS nor web based information access. Possibly GIS and a Deed Plotter's computer software will be added over the next three years provided adequate funding is available.

### PERSONAL PROPERTY

In 2007, 836 personal property returns were filed. Of those, 268 are commercial, with a total value of \$5,102,022 and 568 are agricultural, with a value of \$18,258,931. The total value of the personal property as of June 14, 2007, is \$23,360,953.

During 2007, the local newspapers will be used for research to locate new businesses or liquidation of existing businesses or agricultural operations. This

research, along with other information received during the year and the Returns filed in 2007, will form the basis for the Returns that will be provided to all personal property owners, who must file, in Sheridan County, for 2008. For the past several years, Personal Property Returns have been mailed to all persons filing a Return the previous year and others that have been discovered during the year, shortly after January 1.

All information will be verified by the property owners and income tax depreciation worksheets, also known as tax asset listings, will be reviewed before the Returns are signed and filed. Penalties for late filing will be added when applicable.

Shortly after June 1, a letter will be mailed to those who have not filed. The letter will state that no filing has been received and describe the penalties for late filings.

The County Abstract of Assessment Report for Personal Property will be filed as required by 77-1514 of the Nebraska Statutes as Revised.

#### MOBILE HOME COURT REPORTS

In December, 2007, mobile home court reports will be mailed to all persons who own and operate a mobile home court in Sheridan County in accordance with 77-3706 of the Nebraska Statutes as Revised. Upon receipt of the completed reports, the Assessor and her staff will review the reports to determine whether or not the list is the same as the year before. Any additions or removal of mobile homes will be dealt with in an appropriate manner.

#### HOMESTEAD EXEMPTIONS

There were 320 homestead exemptions processed in 2006, with an exempted value of \$8,717,853, resulting in a tax loss of \$166,777.70. The preliminary count of homesteads for 2007 is 326 at this time.

Applications for homestead exemptions, along with the appropriate information and income statements, will be mailed to persons receiving an Application last year. The Applications will be reviewed to determine if the property has been sold or the Applicant is now deceased, prior to mailing.

Information about the homestead exemptions will be printed in the local newspapers and sent to the radio station for those who are just becoming eligible for the exemptions and for others who may have applied in previous years. Reminders of the filing deadline will also be published in the newspaper and sent to the radio station. With new legislation introduced in 2007 notices will be mailed to applicants who have not responded by April 1<sup>st</sup> in accordance to Section 77-3508 under subdivision 1.

After the Applications and supporting forms are filed, they will be checked for accuracy, ownership will be verified, valued will be added, the Applications will be approved or disapproved and the forms mailed to the Department of Revenue as required by statute. Homestead rejection letters will be mailed on or before July 31 in accordance with Section 77-3516 of the Nebraska Revised Statutes.

On or before September 1 of each year, the County Assessor shall determine the average single-family residential value in the county for the current year for purposes of Section 77-3507 to 77-3509, in accordance with Section 77-3506.02 of the Nebraska Revised Statutes. Value will be determined referring to Directive 95-4, issued by the Department of Property Assessment and Taxation, as the guideline. A certification of the value will be sent to the Department of Revenue on or before September 1, as required by said Section. The total number of residential reports, the total value of all residential properties and the exempt amounts will be included in the certification. Information will be obtained from the most current real estate abstract.

For the tax year 2006, it was determined from the Abstract of Assessment for Real Estate, Form 45, as certified March 16, 2006, that there were 2664 single-family residential

records in Sheridan County; that the total value of these residences is \$105,386,819 and that the average assessed value of single-family residential property is \$38,295. The exempt amount is \$40,000 pursuant to Section 77-3501.01(1) and \$50,000 pursuant to 77-3501.01(2).

At this time the average assessed value for single family residential property in Sheridan County for 2007 is \$40,913. The exempt amount is \$40,913 pursuant to Section 77-3501.01(1) and \$50,000 pursuant to 77-3501.01(2).

#### PERMISSIVE EXEMPTIONS

There are 46 organizations which filed for permission exemptions on real estate for the tax year 2007.

In December 2007, Exemption Applications or Affidavits of Use for Continued Tax Exemption will be mailed. Upon receipt of the proper forms, ownership and other pertinent information will be reviewed, recommendations made and the forms filed with the Board of Equalization for their action as required by 7-202.91 of the Nebraska Revised Statutes.

Hearings may be required if questions arise concerning the continuing exempt status on any of the properties.

#### REAL ESTATE

Sheridan County is the fourth largest county in Nebraska by area. The south two-thirds of the county is grass covered sand hills dotted with lakes of various sizes bordered on the north by the Niobrara River. The north end of the county is pine covered canyons. There is a band of primarily dry cropland (158,522.94 acres) with some irrigation (67,444.29 acres) between the two areas. Grassland occupies about 1,281,440.06 acres with 42,436.86 acres of waste.

In the sand hills area, there are mostly trail roads to buildings and, generally, the trail road ends at a ranch home. This makes physical inspections challenging to say the least. In the north end of the county, roads are few, but generally graveled and can be traveled by a car.

According to the 2007 Amended County Abstract of Assessment of Real Property, Form 45, there are 8,129 records in Sheridan County with a total value of \$433,712,069.

#### RESIDENTIAL

In 2007, there are 2,362 residential parcels in Sheridan County, 403 unimproved residential parcels and 1,834 improved residential parcels with a total value of \$74,587,648 as of May 18, 2007. 22% of the parcels in Sheridan County are residential accounting for 16% of the total value.

According to the 2007 Reports and Opinion statistics for the current study period, there were 123 qualified sales of residential property with a median of 99.03, a COD of 30.30 and a PRD of 117.50. The level of value, as determined by the Department of Property Assessment & Taxation, is 99% of actual value. The quality of assessment was determined not to be in compliance with generally accepted mass appraisal practices.

The sales roster, sales verification, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not residential values are in compliance with the various statutes and



regulations. Preliminary statistical reports indicated that the Rushville residential properties needed an adjustment. The houses and outbuildings received a 5% increase in value for the tax year 2007. Preliminary statistical reports also indicated that a 12% increase was needed on the houses in the rural areas for 2007 too. Percentage adjustments will be made, as necessary, to bring residential values within the acceptable range of the guidelines given.

Special attention will be given to those residential properties selling well above or below the assessed value. Physical inspections will be made as needed as well as neighborhood reviews or inspections. Appropriate adjustments will be made as needed.

Due to new legislation it will become mandatory that over a six year period a portion of the county be reviewed each year. No directive has been received from the Department of Property Assessment and Taxation, so no permanent plan is in place at this time. But since the Assessor's workshop in September a portion of rural Sheridan County will be reviewed by the office with Jerry Knoche's assistance for 2008.

#### COMMERCIAL

In 2007, there are 455 commercial parcels in Sheridan County, 79 unimproved parcels and 368 improved parcels with a total value of \$20,278,662. Commercial properties account for .05% of the total parcels and also .05% of the total value.

According to the Reports & Opinion statistics for the current study period, there were 29 qualified sales with a median of 112.09, a COD of 34.18 and a PRD of 123.58. The level of value, as determined by the Department of Property Assessment & Taxation, is 97% of actual value after an adjustment in the commercial properties in Gordon was done for 2007. This is the level of value, which was corrected, after a show cause hearing before the Tax Equalization & Review Commission was held on April 24, 2007. The quality of assessment is not in compliance with generally accepted mass appraisal practices.

The sales roster, sales verifications, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not commercial values are in compliance with the various statutes and regulations. Percentage adjustments will be made, if necessary, to bring commercial values within the acceptable range of the guidelines given.

In addition to the information obtained from the above sources, all of the commercial parcels in Sheridan County will be reviewed as funding allows, to determine whether or not adjustments should be made on an individual basis. The review will consist of physical inspections, drive by inspections and review of property records, as needed.

#### INDUSTRIAL

There are no industrial parcels in Sheridan County.

#### RECREATIONAL

In 2006, there are 23 recreational parcels, valued at \$690.00. For 2008, the recreational class will be reviewed and expanded to include agricultural land now being sold for recreational purposes, if appropriate.

The sales roster, sales verifications, current year Report & Opinion and whatever other information is available will be used annually to determine whether or not recreational values are in compliance with the various statutes and regulations. Appropriate

adjustments will be made.

#### AGRICULTURAL

In 2007, there are 67,444.29 acres of irrigation with a value of \$30,014,944; 158,522.94 acres of dry crop land with a value of \$43,144,696; 1,281,440.06 acres of grass with a value of \$214,008,248; 42,436.86 acres of waste with a value of \$424,372; 1,296.28 acres owned by Game & Parks, subject to an in lieu of tax, valued at \$157,746 and 370.95 acres exempt from taxation. Agricultural land values account for 67% of the total value.

According to the 2007, Reports & Opinion statistics for the current study period, there were 42 qualified sales of unimproved agricultural land with a median of 73.90, a COD of 28.32 and a PRD of 117.18. The level of value is 74% of actual value. The quality of assessment is not in compliance with generally accepted mass appraisal practices.

The sales roster, sales verifications, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to determine whether or not agricultural values are in compliance with the various statutes and regulations. Values of the various classes will be adjusted, as necessary, to bring agricultural values within the acceptable range of the guidelines given. Physical inspections will continue.

The Assessor, staff and appraisal firm will continually monitor sales to determine if there is a need for market areas.

Due to new legislation it will become mandatory that over a six year period a portion of the county be reviewed each year. However no directive has been received from the Department of Property Assessment and Taxation to date. Since the Assessor's Fall Workshop a review of a portion of rural Sheridan County will begin with Jerry Knoche's assistance .

Abandoned rural home sites and farm sites were identified and values adjusted in 2004. This will be an ongoing project and physical inspections of these sites will continue as part of the regular inspection process.

#### MINERAL INTEREST

We currently have no taxable mineral interests.

#### TIF

We currently have no parcels affected by tax increment financing.

#### SPECIAL VALUE

Two property owners have filed application for special value, which implements special value in Sheridan County. However, it was determined, from a comprehensive study of Ag sales, that there is insufficient non-agricultural and horticultural influence to establish a value different from the current value. However this too, will be an ongoing process.

#### EXEMPT PROPERTIES

There are 684 parcels, which are exempt from taxation.

## CENTRALLY ASSESSED PROPERTY

All centrally assessed values certified by the Department of Property Assessment & Taxation, including railroads and public utilities (both real and personal property) will be balanced before the information is entered into the computer. After the tax lists are run, a copy of the appropriate list will be mailed to each entity.

### PICK UP WORK

(ALL CLASSES)

Pick up work will begin about July 25. Information accumulated during the year in the form of building permits, owner reports and physical inspections by the Assessor and her staff will be used. Recorded contracts between siding and window companies and property owners are also a very good source of information regarding improvements to homes. Depreciation worksheets, supplied for personal property returns, are another source of building information. Several previously unreported buildings have been discovered in this manner. As new construction is discovered, the property record card will be tagged and the property will be added to the list of work to be done. New construction will be physically inspected in order to determine value. All pick up work will be completed before the statutory deadline for setting values.

Notices will be aired and published reminding property owners of their responsibility to report any improvements to their property in excess of \$2,500.00.

Approximately 100 parcels were inspected for new construction for the 2007 tax year.

### LAND USE

(AG)

Copies of the Agland Inventory Report were sent to all owners of agricultural land in 2001 when it was discovered that some of the agricultural land use shown on the property record cards was incorrect. We had thought that we would repeat the process. However, the Natural Resources District is limiting the number of irrigated acres of each property owner to the number of acres reported to the County Assessor. It is expected that the number of irrigated acres will increase over the next few years as irrigated acres from the Assessor's records are compared to FSA maps and the acres actually irrigated, because property owners forget to report changes to the Assessor.

Agreements for electric service to irrigation pumps and stock wells, which have been recorded in the County Clerk's office, are used to help in the determination of new irrigated land. This is also a tool for discovering new irrigation systems to be added to the personal property returns and pumping equipment for stock wells. Follow up physical inspections are also used.

We did not keep a count of the number of land use changes that were made for 2007. However, for 2008 we hope to start a count of the land use changes that are made.

### SOIL SURVEY MAPS

(AG)

Soil survey maps will be updated as land use changes and existing tracts are split. The most recent soil survey maps from the Natural Resources Conservation Service are used in

conjunction with the soil survey maps in the office.

521 FORMS  
(ALL CLASSES)

There were 416 deeds and 521 forms processed in the fiscal year beginning July 1, 2005, and ending June 30, 2006.

A sale verification system was developed and implemented by the Sheridan County Assessor's office effective October 1, 2003, to replace the work done by the state sale reviewer, which position was terminated on September 5, 2003. Verification forms were developed by using a combination of forms obtained from Panhandle County Assessors and the Department of Property Assessment and Taxation. It is believed that more reliable statistics will be the result of the implementation of this system

521 forms will be reviewed periodically and the Assessor and staff shall use sales verifications and whatever other means they feel necessary to determine whether or not the sale was an arms length transaction and should be used in the determination of value for each of the real estate classifications. The forms and supporting documents will be forwarded to the Property Tax Administration in accordance with the statutes and rules and regulations.

SALES ROSTER  
(ALL CLASSES)

Special attention will be given to the sales roster to ascertain whether or not the correct data has been entered from the 521 forms and the supporting documents. The Assessor will supply any and all information required by statute, directives, rules and regulations to the Property Tax Administration at the times and in the manner prescribed to insure total accuracy in all data use. Accuracy is essential because so much emphasis is placed on market and errors can produce a skewed view of the market.

PROPERTY RECORD CARDS  
(ALL CLASSES)

Property record cards and all supporting records, including all computer data, will be updated daily as the deeds are received from the County Clerk's office and change of addresses and other information is obtained.

Property record cards contain all the available information regarding the subject property. A simple map showing the location of the parcel within the section appears on each card. All building information appears on each improved parcel, as does a sketch of the house. Photos of the house and all main buildings are also contained in the file as well as the aerial photo of the farms, which were flown in 1985

CADASTRAL MAPS  
(ALL CLASSES)

Our cadastral maps were originally drawn in 1974 on mylar, by an excellent and meticulous draftsman and have been kept up very well over the years.

Cadastral maps will be updated at least monthly. This will include change of ownership, splits of tracts, platting of subdivisions or additions to towns and any other changes required.

## PROPERTY VALUATION PROTESTS

(ALL CLASSES)

There were 33 protests of value filed during June of 2007 and heard by the Board of Equalization. A count of 21 protests were heard in 2006. Properties upon which a valuation protest has been filed will be inspected as needed and time allows. These inspections will be made in conjunction with the continuing physical inspection of the County whenever possible. The County Assessor's Recommendation portion of the form will be completed prior to the Board of Equalization hearing whenever possible. The Assessor or Deputy shall attend all hearings.

Decisions of the Board will be implemented or appealed to the Tax Equalization and Review Commission as is appropriate.

The Assessor shall prepare a list of undervalued, overvalued and omitted real estate and submit it to the Board of Equalization as necessary.

Of the 21 protests filed in 2006, only 1 was appealed to the Tax Equalization & Review Commission. The appeal was settled prior to the hearing in June of 2007. As of this date no appeals for 2007 have been filed to the Tax Equalization & Review Commission.

There were no appeals to the Tax Equalization & Review Commission from the 2005 protests.

The County Assessor shall prepare and submit any evidence necessary to defend the property values, which have been appealed to the Tax Equalization & Review Commission by a property owner, as well as attending any hearings.

## PHYSICAL INSPECTIONS

(ALL CLASSES)

The County Assessor and staff will continue the physical inspection of the real estate in Sheridan County as time and the budget allows. Maps will be maintained to show the progress of the inspections.

Several unreported houses and other buildings have been discovered in the last several years as a direct result of physical inspections making it apparent that more time need to be devoted to these inspections to insure that all taxable property is properly assessed.

## TRUST REPORT

(AG)

The Assessor shall submit the report of land held by trustees to the Secretary of State in compliance with 76-1517 Nebraska Statutes as Revised.

## PLAN OF ASSESSMENT

(ALL CLASSES)

The Assessor shall submit a Plan of Assessment to the County Board of Equalization and the Department of Property Assessment and Taxation as provided by statute and rules and regulations.

## NOTICE OF VALUATION CHANGE

(ALL CLASSES)

All property owners will be sent notice of any change, either the increase or decrease of value of all real estate on or before June 1, in compliance with Section 77-1315 of the Revised Statutes of Nebraska. In addition, the Assessor will certify the completion of the real estate assessment roll and publish the certification in the newspaper.

In 2007, listings of appropriate sales information were mailed with the Notices. Property owners were able to see what had caused the changes in value. The number of questions decreased, as well as, fewer protests being filed. This practice will continue as long as results are positive.

Rushville residences required a small increase in value for 2007 as well as rural homes due to rural residential sales that occurred over the 3 year study period. Also a 10% decrease in value on Gordon commercial properties was done according to occupancy code (604) storage warehouses. In spite of the 10% decrease in the commercial values in Gordon it was ordered by the Tax Equalization & Review Commission to do an additional 17.076% to the buildings and land on all commercial properties in Gordon to get the ratio in an acceptable range for 2007. All other statistics were within the acceptable range as far as the median was concerned, so no valuation changes were made.

## NOTICE OF TAXABLE STATUS

(ALL CLASSES)

Pursuant to Section 77-202.12 of the Nebraska Statutes, as Revised, Notices of Taxable Status will be mailed to governmental subdivisions owning taxable real estate, annually.

## REPORTS AND OPINION OF THE PROPERTY TAX ADMINISTRATOR

The opinion of the Property Tax Administrator concerning the level of value of the residential, commercial and agricultural lands will be posted in the office of the County Assessor and mailed to the media as required by the various statutes and rules and regulations.

The Assessor shall prepare and submit any evidence necessary to defend the property values that were established as a result of the sale studies and reported in the Reports and Opinion of the Property Tax Administrator, if a show cause hearing is ordered by the Tax Equalization and Review Commission. All such hearings will be attended by the County Assessor, if possible.

## CERTIFICATION OF TAXABLE VALUE

The Appropriate Certification of Taxable Value and Value Attributable to Growth will be sent to all governmental subdivisions pursuant to Section 13-509 and 13-518.

The school district taxable value report will be mailed to the Property Tax Administrator on or before August 25 as required by 79-1016 of the Revised Statutes of Nebraska.

## INVENTORY

The Assessor will maintain a list of all of the property within the office for which she is responsible along with the purchase price and date of purchase. An inventory of the property will be filed annually.

## TAX DISTRICTS

Records will be updated as changes in tax districts occur.

In 2006, all Class I schools were dissolved, resulting in changes to about two-thirds to three-fourths of the property records in Sheridan County. Because of the controversy and general election issue, tax districts were not consolidated at this time, but will be next year, if the school reorganization stands. After checking the tax districts it has been determined that none could be consolidated due to the make up of the tax district. For example the hospital, fire district or school district.

## TAX LIST

Personal property and real estate tax lists will be prepared and presented to the County Treasurer as required by Section 77-1613.01 of the Nebraska Revised Statutes. In addition to the daily changes of ownership and splitting current tracts, addresses will be updated and other adjustments made to make a more user friendly tax list.

The tax list shall be based on the levies certified by the Sheridan County Clerk from the budgets submitted by each governmental subdivision.

## TAX LIST CORRECTIONS

Corrections to the tax list will be made, as necessary, after approval by the County Board of Equalization.

## CERTIFICATE OF TAXES LEVIED

The Certificate of Taxes Levied, Form 49, will be filed in accordance with 77-1613.01 of the Nebraska Statutes, as Revised.

The County Assessor will balance the amounts levied, as shown on the Certificate of Taxes Levied, against the tax dollars budget whenever possible.

## REPORTS

All reports required by the statutes and by the rules and regulations, will be filed in a

timely fashion, including the annual report of value of real estate owned by the Board of Educational Lands and Funds.

#### REPORT IN ACCORDANCE WITH LB 644

The report required by LB 644 passed in the 2004 Legislative Session will be made on or before December 1 every four years.

#### PROCEDURES MANUAL

The office procedures manual will be updated periodically to reflect changes in office procedures, values of agricultural land by class, statutory requirements and other applicable changes.

#### RECORDS MANAGEMENT

All records and files will be retained in accordance with the records retention and disposition schedule recommended by the States Records Administrator.

## PLAN OF ASSESSMENT 2009

#### REAL ESTATE

##### RESIDENTIAL

The sales roster, sales verifications, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available, will be used annually to determine whether or not residential values are in compliance with the various statutes and regulations. Percentage adjustments will be made, if necessary, to bring residential values within the acceptable range of the guidelines given.

Special attention will be give to those residential properties selling well above or below the assessed value. Physical inspects will be made as needed as well as neighborhood reviews or inspections. Appropriate adjustments will be made as needed.

Due to new legislation it will become mandatory that over a six year period a portion of the county be reviewed each year. However, at this time no directive has been received from the Department of Property Assessment and Taxation. So no permanent plan has been put in to place at this time. However, since the Assessor's Fall Workshop in September a portion of the agricultural land and improvements in Sheridan County will be reviewed by the office with Jerry Knoche's assistance. The rural area was the first to be reviewed previously.

##### COMMERCIAL

The sales roster, sales verifications, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available will be used annually to



determine whether or not commercial values are in compliance with the various statutes and regulations. Percentage adjustments will be made, if necessary, to bring commercial values within the acceptable range of the guidelines given.

In addition to the information obtained from the above sources, all of the commercial parcels in Sheridan County will be reviewed as funding allows, to determine whether or not adjustments should be made on an individual basis. The review will consist of physical inspections, drive by inspections and review of property records, as needed. It is also believed that the sales verification system, developed and implemented in October of 2003, will help to create more reliable statistics for future use.

#### INDUSTRIAL

There are no industrial parcels in Sheridan County.

#### RECREATIONAL

The sales roster, sales verifications, current year Report & Opinion and whatever other information is available will be used annually to determine whether or not recreational values are in compliance with the various statutes and regulations. Appropriate adjustments will be made.

#### AGRICULTURAL

The sales roster, sales verifications, current year Reports & Opinion of the Property Tax Administrator and whatever other information is available, will be used annually to determine whether or not agricultural values are in compliance with the various statutes and regulations. Values of the various classes will be adjusted by percentage, if necessary, to bring agricultural values within the acceptable range of the guidelines given. Physical inspections will continue.

The Assessor, staff and appraisal firm will continue to monitor sales to determine if there is a need for market areas.

Due to new legislation it will become mandatory that over a six year period a portion of the county be reviewed each year. However, as to date no directive has been received from the Department of Property Assessment and Taxation so, no permanent plan is in place as of yet. However, since the Assessor's Fall Workshop a portion of the Agricultural will be the first to be reviewed since it was the first to be done in the last review. Jerry Knoche will assist the office in the review process.

#### SPECIAL VALUE

Plans for 2009 will depend on the outcome of the study to be conducted in the fall of 2007.

In addition to the foregoing, the County Assessor shall perform all such other duties as the statutes and rules and regulations require and to promote a user friendly office environment for staff, property owners and researchers that come in to the office.

# PLAN OF ASSESSMENT 2010

## REAL ESTATE

### RESIDENTIAL

The sales roster, sales verifications, current year Reports & Opinions of the Property Tax Administrator and other information available will be used annually to determine as to whether or not the residential values are in compliance with the statutes and regulations provided by the Department of Property Assessment and Taxation. Percentage adjustments will be made, if necessary, to bring the residential values within the acceptable range of the guidelines given.

Those properties that are selling above the assessed value will be inspected as well as those selling below our assessed value. Physical inspections will be done by the assessor or the lister that works for the office part time as well as neighborhood reviews. Adjustments will be made per these inspections and reviews.

Due to new legislation in 2007 it will become mandatory that over a six year period a portion of the county be reviewed each year. No directive has been received from the Department of Property Assessment and Taxation at this time. Once this is received a permanent plan will be put into place for the review of the county. Since the Assessor's Fall Workshop in September it has been decided to start reviewing a portion of the Agricultural land and improvements in the county since it was done first years ago in the review process. Jerry Knoche will assist the office on the review process. This will be an ongoing process over the next six years until all of the county has been reviewed.

### COMMERCIAL

The sales roster, sales verifications, current year Reports & Opinions of the Property Tax Administrator and other information available will be used annually to determine as to whether or not the commercial values are in compliance with the statutes and regulations provided by the Department of Property Assessment and Taxation. Percentage adjustments will be made, if necessary, to bring the commercial values within the acceptable range of the guidelines given.

In addition to the information above the commercial properties in Sheridan County will be reviewed as part of the six year portion of plan of assessment as mentioned above in the residential plan of assessment. The sales verification system developed in October of 2003 has helped to create a more reliable system of statistics for our future use.

### INDUSTRIAL

So far there are no industrial parcels in Sheridan County.

## RECREATIONAL

The sales roster, sales verifications, current Reports & Opinions and other information will be used annually to determine whether or not recreational values are in compliance with the statutes and regulations. Appropriate adjustments will be made to the values as needed.

## AGRICULTURAL

The sales roster, sales verifications, current year Reports & Opinions of the Property Tax Administrator will be used annually to determine whether or not the agricultural values are in compliance with the statutes and regulations. Values will be adjusted accordingly to be within the acceptable range of the guidelines given. Physical inspections will continue. The Assessor, staff and appraisal firm will continue to monitor all sales to determine if there is a need for market areas in Sheridan County.

Per new legislation from 2007, it will be mandatory that over a six year period a portion of the county will be reviewed each year. Once a directive is received from the Department of Property Assessment and Taxation a plan will be implemented. No plan is in place as of this date.

Since the Assessor's Fall Workshop it has been decided that a portion of the Agricultural area in the county would be reviewed first with Jerry Knoche's assistance and the process would be ongoing over the next six years until all of the county has been reviewed.

## SPECIAL VALUE

Plans for 2010 will depend on the outcome of the study to be conducted in the fall of 2007.

The County Assessor shall continue to perform all such other duties as the statutes and rules and regulations require of her. The office will be open and user friendly to all staff, property owners and others that need any of the information that the office has to offer.

## COMMENTS:

Annual valuation of all real estate to market is a large project, even with computers to do the mundane work for us.

The constant fluctuation of assessed values makes the budget process very difficult for the various governmental subdivisions that are concerned with statutory levy limits and lid requirements. This is especially true of towns, which are affected by even small market fluctuations. The small towns such as those in Sheridan county do have quite a time just surviving as do others across the state of Nebraska.

Few sales and an erratic market made commercial valuations a special problem again this year. Although a complete reappraisal of the commercial properties was done recently, erratic purchase prices continue to be make valuation difficult to say the least. We are continuing to review all commercial properties hoping for better statistics and there is hope that a complete new review over the next six years will be of some help. However, as long as people pay a premium to own the only grocery store in 15 miles or the only New Holland

machinery store in 45 miles, there will be problems. The franchise often goes with the building, but is never set out as such on the 521.

Unfortunately, most of what an Assessor can do is based on funding, over which we have no control. Commissioners continue to be reluctant to begin complete reappraisals and we can't override their decisions. New legislation passed in 2007 of which it becomes mandatory to review the county will hopefully let us do the reappraisal that we so desperately need. The longer that I work in the Assessor's office, it seems that there is less time for the Assessor to get all of the duties done as required by the regulations and statutes passed by the legislature each year. But I will keep trying each year.

Respectfully submitted this 15<sup>th</sup> day of October, 2007.

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Trudy A. Winter  
Sheridan County Assessor

## 2008 Assessment Survey for Sheridan County

### I. General Information

#### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff</b>
	One
2.	<b>Appraiser(s) on staff</b>
	None
3.	<b>Other full-time employees</b>
	Two
4.	<b>Other part-time employees</b>
	None
5.	<b>Number of shared employees</b>
	None
6.	<b>Assessor's requested budget for current fiscal year</b>
	\$75,577
7.	<b>Part of the budget that is dedicated to the computer system</b>
	None
8.	<b>Adopted budget, or granted budget if different from above</b>
	\$75,600
9.	<b>Amount of the total budget set aside for appraisal work</b>
	None
10.	<b>Amount of the total budget set aside for education/workshops</b>
	\$4,973
11.	<b>Appraisal/Reappraisal budget, if not part of the total budget</b>
	\$77,100
12.	<b>Other miscellaneous funds</b>
	None
13.	<b>Total budget</b>
	\$152,700 (\$75,600 granted budget + \$77,100 appraisal budget)

a.	<b>Was any of last year's budget not used:</b>
	Yes, \$10,554

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

1.	<b>Administrative software</b>
	New MIPS
2.	<b>CAMA software</b>
	New MIPS
3.	<b>Cadastral maps: Are they currently being used?</b>
	Yes
4.	<b>Who maintains the Cadastral Maps?</b>
	Deputy Assessor
5.	<b>Does the county have GIS software?</b>
	No
6.	<b>Who maintains the GIS software and maps?</b>
	N/A
7.	<b>Personal Property software:</b>
	New MIPS

## **C. Zoning Information**

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Gordon, Hay Springs, Rushville
4.	<b>When was zoning implemented?</b>
	1981

**D. Contracted Services**

1.	<b>Appraisal Services</b>
	Knoche Appraisal
2.	<b>Other services</b>
	MIPS for administrative, CAMA and personal property software.





## Certification

This is to certify that the 2008 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Sheridan County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5104.

Dated this 7th day of April, 2008.

  
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Department of Revenue, Property Assessment Division



## Valuation History Charts