

## 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

82 Sherman

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### Residential Real Property - Current

Number of Sales	74	COD	24.73
Total Sales Price	\$3,533,280	PRD	111.84
Total Adj. Sales Price	\$3,533,280	COV	38.47
Total Assessed Value	\$3,036,160	STD	36.97
Avg. Adj. Sales Price	\$47,747	Avg. Abs. Dev.	23.20
Avg. Assessed Value	\$41,029	Min	34.40
Median	93.82	Max	287.89
Wgt. Mean	85.93	95% Median C.I.	86.59 to 96.74
Mean	96.10	95% Wgt. Mean C.I.	80.78 to 91.08
		95% Mean C.I.	87.68 to 104.53
% of Value of the Class of all Real Property Value in the County			17.15
% of Records Sold in the Study Period			4.62
% of Value Sold in the Study Period			5.45
Average Assessed Value of the Base			34,762

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	74	93.82	24.73	111.84
2007	67	94.84	20.52	108.44
2006	66	94.40	17.08	110.23
2005	96	98.90	20.87	112.83
2004	91	96.33	27.79	111.30
2003	84	100	33.3	126.86
2002	96	100	33.72	122.86
2001	125	95	36.98	121.7

## 2008 Commission Summary

82 Sherman

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### Commercial Real Property - Current

Number of Sales	10	COD	20.97
Total Sales Price	\$250,480	PRD	93.06
Total Adj. Sales Price	\$250,480	COV	29.06
Total Assessed Value	\$307,165	STD	33.16
Avg. Adj. Sales Price	\$25,048	Avg. Abs. Dev.	21.79
Avg. Assessed Value	\$30,717	Min	82.00
Median	103.89	Max	195.78
Wgt. Mean	122.63	95% Median C.I.	88.63 to 136.66
Mean	114.12	95% Wgt. Mean C.I.	91.64 to 153.62
		95% Mean C.I.	90.40 to 137.83
% of Value of the Class of all Real Property Value in the County			2.57
% of Records Sold in the Study Period			4.46
% of Value Sold in the Study Period			3.68
Average Assessed Value of the Base			37,222

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### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	10	103.89	20.97	93.06
2007	5	108.50	10.03	98.99
2006	8	99.68	9.96	102.47
2005	14	92.50	33.62	154.54
2004	18	97.83	29.38	155.90
2003	18	98	32.03	93.4
2002	25	98	16.65	91.5
2001	27	95	31.73	96.82



## 2008 Commission Summary

**82      Sherman**

### Agricultural Land - Current

<b>Number of Sales</b>	<b>34</b>	<b>COD</b>	<b>9.44</b>
Total Sales Price	\$6,239,970	<b>PRD</b>	<b>99.10</b>
Total Adj. Sales Price	\$6,224,970	COV	13.45
Total Assessed Value	\$4,493,515	STD	9.62
Avg. Adj. Sales Price	\$183,087	Avg. Abs. Dev.	6.80
Avg. Assessed Value	\$132,162	Min	49.01
<b>Median</b>	<b>72.04</b>	Max	99.51
Wgt. Mean	72.19	95% Median C.I.	67.55 to 73.14
Mean	71.53	95% Wgt. Mean C.I.	67.60 to 76.77
		95% Mean C.I.	68.30 to 74.76
% of Value of the Class of all Real Property Value in the County			80.28
% of Records Sold in the Study Period			1.8
% of Value Sold in the Study Period			5.07
Average Assessed Value of the Base			137,888

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2008</b>	<b>34</b>	<b>72.04</b>	<b>9.44</b>	<b>99.10</b>
<b>2007</b>	<b>38</b>	<b>70.75</b>	<b>9.72</b>	<b>98.64</b>
<b>2006</b>	23	75.12	8.87	101.13
<b>2005</b>	34	78.09	11.89	101.83
<b>2004</b>	27	78.19	13.83	102.83
<b>2003</b>	26	77	12.47	104.06
<b>2002</b>	35	78	9.17	101.91
<b>2001</b>	43	74	10.89	101.79



## **2008 Opinions of the Property Tax Administrator for Sherman 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 Sherman County is 94% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Sherman 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 Sherman County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Sherman County is not in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Sherman County is 72% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Sherman County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2008.



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

Ruth A. Sorensen  
Property Tax Administrator



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	75	<b>MEDIAN:</b>	<b>90</b>	COV:	42.75	95% Median C.I.:	77.82 to 95.13	(! : Derived)
TOTAL Sales Price:	3,534,280	WGT. MEAN:	82	STD:	39.78	95% Wgt. Mean C.I.:	76.53 to 87.60	
TOTAL Adj.Sales Price:	3,534,280	MEAN:	93	AVG.ABS.DEV:	26.13	95% Mean C.I.:	84.04 to 102.04	
TOTAL Assessed Value:	2,900,370							
AVG. Adj. Sales Price:	47,123	COD:	28.95	MAX Sales Ratio:	250.00			
AVG. Assessed Value:	38,671	PRD:	113.37	MIN Sales Ratio:	26.62			

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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	10	101.01	99.82	95.05	13.18	105.02	73.75	127.73	77.12 to 120.94	34,040	32,356
10/01/05 TO 12/31/05	6	95.79	101.16	96.46	10.71	104.87	85.49	125.22	85.49 to 125.22	36,333	35,045
01/01/06 TO 03/31/06	6	81.81	109.64	91.29	44.95	120.11	69.09	249.50	69.09 to 249.50	55,050	50,252
04/01/06 TO 06/30/06	9	76.56	81.88	76.05	28.92	107.66	33.10	134.35	57.63 to 122.41	50,463	38,379
07/01/06 TO 09/30/06	11	73.66	82.58	81.80	28.74	100.95	55.14	141.47	55.82 to 102.95	69,763	57,070
10/01/06 TO 12/31/06	11	96.65	111.05	91.46	42.12	121.42	41.63	250.00	57.61 to 176.50	31,772	29,058
01/01/07 TO 03/31/07	9	83.18	80.23	72.20	30.01	111.12	26.62	122.95	50.14 to 109.37	52,395	37,830
04/01/07 TO 06/30/07	13	77.82	86.60	71.60	28.28	120.95	50.19	206.46	59.75 to 95.13	46,380	33,208
<u>Study Years</u>											
07/01/05 TO 06/30/06	31	94.88	96.77	87.93	23.63	110.06	33.10	249.50	77.12 to 102.13	43,318	38,089
07/01/06 TO 06/30/07	44	86.06	90.41	78.47	33.11	115.21	26.62	250.00	70.45 to 95.13	49,804	39,081
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	37	87.61	95.26	83.85	35.98	113.61	33.10	250.00	73.49 to 96.65	51,388	43,090
<u>ALL</u>											
	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	7	92.47	103.71	82.02	43.94	126.45	26.62	250.00	26.62 to 250.00	73,936	60,641
ASHTON	8	94.46	101.66	89.14	23.63	114.05	57.73	176.50	57.73 to 176.50	27,121	24,176
HAZARD	6	95.91	92.61	81.52	17.91	113.60	55.14	134.35	55.14 to 134.35	51,916	42,321
LITCHFIELD	15	74.13	87.23	74.39	34.69	117.25	41.63	249.50	66.33 to 100.42	32,890	24,468
LOUP CITY	27	88.93	94.27	83.34	28.87	113.11	33.10	206.46	73.50 to 108.89	38,900	32,419
ROCKVILLE	4	66.75	72.53	63.49	22.68	114.24	55.03	101.59	N/A	48,650	30,887
SHERMAN LAKE	8	98.56	92.38	88.35	15.55	104.55	50.19	120.94	50.19 to 120.94	93,750	82,831
<u>ALL</u>											
	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

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	60	86.55	91.88	79.99	29.53	114.86	33.10	249.50	74.25 to 95.13	37,778	30,220
3	15	94.99	97.67	85.77	28.74	113.87	26.62	250.00	78.05 to 105.43	84,503	72,476
<u>ALL</u>											
	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

**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

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TOTAL Adj.Sales Price:	3,534,280	MEAN:	93	AVG.ABS.DEV:	26.13	95% Mean C.I.:	84.04 to 102.04	
TOTAL Assessed Value:	2,900,370							
AVG. Adj. Sales Price:	47,123	COD:	28.95	MAX Sales Ratio:	250.00			
AVG. Assessed Value:	38,671	PRD:	113.37	MIN Sales Ratio:	26.62			

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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	57	88.93	91.93	80.69	26.89	113.93	33.10	249.50	76.56 to 94.88	47,220	38,101
2	10	90.02	99.86	71.11	51.46	140.43	26.62	250.00	41.63 to 134.35	9,273	6,594
3	8	98.56	92.38	88.35	15.55	104.55	50.19	120.94	50.19 to 120.94	93,750	82,831
ALL	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	65	88.93	94.03	80.97	30.32	116.13	33.10	250.00	76.56 to 94.88	41,696	33,760
06	9	94.99	85.07	85.08	22.34	99.99	26.62	120.94	50.19 to 105.43	87,997	74,869
07	1	100.42	100.42	100.42			100.42	100.42	N/A	32,000	32,135
ALL	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069	8	95.89	93.41	86.36	13.66	108.16	57.63	134.35	57.63 to 134.35	69,759	60,243
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	50	91.82	95.53	83.17	29.39	114.87	26.62	250.00	78.05 to 101.59	45,557	37,888
82-0015	16	73.90	85.22	71.71	34.24	118.85	41.63	249.50	55.82 to 100.42	35,834	25,695
88-0021	1	90.28	90.28	90.28			90.28	90.28	N/A	125,000	112,850
NonValid School											
ALL	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	11	73.50	96.03	68.54	59.25	140.10	26.62	250.00	41.63 to 134.35	10,430	7,149
Prior TO 1860											
1860 TO 1899	7	74.13	85.97	72.79	40.78	118.10	33.10	141.47	33.10 to 141.47	27,357	19,913
1900 TO 1919	15	96.70	120.69	98.68	35.87	122.31	73.75	249.50	87.61 to 150.60	22,545	22,248
1920 TO 1939	6	69.91	81.42	71.08	28.87	114.54	57.63	122.41	57.63 to 122.41	48,362	34,375
1940 TO 1949	5	77.82	75.90	75.43	8.28	100.61	57.61	88.93	N/A	41,680	31,441
1950 TO 1959	5	91.32	82.14	76.29	13.58	107.67	55.03	96.65	N/A	50,200	38,296
1960 TO 1969	14	88.91	85.98	84.14	19.30	102.18	50.14	120.94	55.14 to 102.31	70,421	59,254
1970 TO 1979	6	86.59	84.40	77.32	18.84	109.16	50.19	105.43	50.19 to 105.43	80,000	61,852
1980 TO 1989	3	90.28	82.04	86.04	12.32	95.35	61.23	94.60	N/A	125,000	107,551
1990 TO 1994	1	81.49	81.49	81.49			81.49	81.49	N/A	82,500	67,230
1995 TO 1999	2	96.44	96.44	93.64	4.12	102.99	92.47	100.42	N/A	108,450	101,555
2000 TO Present											
ALL	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	73.50	114.86	106.16	76.86	108.20	41.63	250.00	41.63 to 250.00	2,550	2,707
5000 TO 9999	7	134.35	150.78	151.21	22.74	99.72	102.95	249.50	102.95 to 249.50	8,382	12,674
Total \$											
1 TO 9999	14	125.34	132.82	140.70	40.60	94.40	41.63	250.00	67.59 to 206.46	5,466	7,690
10000 TO 29999	16	98.24	97.49	94.39	19.55	103.29	33.10	150.60	87.61 to 112.33	21,056	19,874
30000 TO 59999	21	77.12	79.82	78.97	20.39	101.07	26.62	109.37	70.45 to 96.65	41,732	32,955
60000 TO 99999	18	77.01	76.37	75.26	20.08	101.47	50.14	120.94	57.63 to 85.49	76,365	57,473
100000 TO 149999	4	84.16	80.16	80.84	19.06	99.16	50.19	102.13	N/A	128,750	104,080
150000 TO 249999	2	93.54	93.54	93.49	1.14	100.05	92.47	94.60	N/A	177,450	165,900
ALL	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

**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:	75	<b>MEDIAN:</b>	<b>90</b>	COV:	42.75	95% Median C.I.:	77.82 to 95.13	(! : Derived)
TOTAL Sales Price:	3,534,280	WGT. MEAN:	82	STD:	39.78	95% Wgt. Mean C.I.:	76.53 to 87.60	
TOTAL Adj.Sales Price:	3,534,280	MEAN:	93	AVG.ABS.DEV:	26.13	95% Mean C.I.:	84.04 to 102.04	
TOTAL Assessed Value:	2,900,370							
AVG. Adj. Sales Price:	47,123	COD:	28.95	MAX Sales Ratio:	250.00			
AVG. Assessed Value:	38,671	PRD:	113.37	MIN Sales Ratio:	26.62			

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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	6	70.55	99.60	76.25	62.01	130.61	41.63	250.00	41.63 to 250.00	2,291	1,747
5000 TO 9999	4	115.34	117.56	75.11	42.95	156.52	33.10	206.46	N/A	11,275	8,468
Total \$ _____											
1 TO 9999	10	88.22	106.78	75.38	58.89	141.66	33.10	250.00	41.63 to 206.46	5,885	4,436
10000 TO 29999	28	95.79	103.57	89.39	30.20	115.87	26.62	249.50	77.12 to 112.33	23,001	20,561
30000 TO 59999	22	73.96	76.26	71.55	22.29	106.59	50.14	109.37	57.63 to 96.27	58,226	41,658
60000 TO 99999	10	85.24	87.47	84.44	14.43	103.59	50.19	120.94	76.01 to 102.31	80,050	67,592
100000 TO 149999	3	90.28	90.15	90.15	8.89	100.00	78.05	102.13	N/A	131,666	118,696
150000 TO 249999	2	93.54	93.54	93.49	1.14	100.05	92.47	94.60	N/A	177,450	165,900
ALL _____											
	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	73.50	96.03	68.54	59.25	140.10	26.62	250.00	41.63 to 134.35	10,430	7,149
20	22	101.01	103.34	85.34	28.13	121.08	33.10	206.46	76.56 to 120.94	31,826	27,161
25	1	96.65	96.65	96.65			96.65	96.65	N/A	50,000	48,325
30	40	84.08	86.42	80.62	22.94	107.19	50.14	249.50	74.25 to 92.47	62,484	50,375
40	1	94.60	94.60	94.60			94.60	94.60	N/A	170,000	160,825
ALL _____											
	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	73.50	96.03	68.54	59.25	140.10	26.62	250.00	41.63 to 134.35	10,430	7,149
100	3	92.47	90.31	87.66	8.06	103.03	78.05	100.42	N/A	117,300	102,826
101	47	88.93	88.98	81.32	23.75	109.42	33.10	206.46	77.12 to 95.13	51,503	41,883
102	3	125.22	156.44	104.94	41.23	149.08	94.60	249.50	N/A	67,166	70,485
104	11	87.61	90.84	74.81	25.36	121.42	50.19	141.47	66.33 to 122.95	40,497	30,296
ALL _____											
	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671



**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:	75	<b>MEDIAN:</b>	<b>90</b>	COV:	42.75	95% Median C.I.:	77.82 to 95.13	(!: Derived)
TOTAL Sales Price:	3,534,280	WGT. MEAN:	82	STD:	39.78	95% Wgt. Mean C.I.:	76.53 to 87.60	
TOTAL Adj.Sales Price:	3,534,280	MEAN:	93	AVG.ABS.DEV:	26.13	95% Mean C.I.:	84.04 to 102.04	
TOTAL Assessed Value:	2,900,370							
AVG. Adj. Sales Price:	47,123	COD:	28.95	MAX Sales Ratio:	250.00			
AVG. Assessed Value:	38,671	PRD:	113.37	MIN Sales Ratio:	26.62			

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	73.50	96.03	68.54	59.25	140.10	26.62	250.00	41.63 to 134.35	10,430	7,149
20	6	104.19	100.57	94.95	20.87	105.93	33.10	150.60	33.10 to 150.60	24,416	23,182
25	11	93.42	114.01	86.73	37.66	131.46	55.03	249.50	73.75 to 206.46	31,788	27,569
30	33	81.49	85.70	79.76	25.44	107.45	50.14	176.50	70.45 to 94.88	65,987	52,631
35	7	96.70	90.90	85.06	19.61	106.87	55.82	125.22	55.82 to 125.22	32,714	27,826
40	7	85.49	85.63	86.64	7.19	98.84	74.25	96.27	74.25 to 96.27	73,828	63,962
ALL	75	90.28	93.04	82.06	28.95	113.37	26.62	250.00	77.82 to 95.13	47,123	38,671

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

### **Residential**

All sales are reviewed for analysis through research of the deed, supplemental questionnaires to buyers and sellers and on-site reviews of the property as deemed appropriate. Permits are logged and reviewed for specific property activities and notable changes to the property valuation; the city of Loup City maintains a building permit system and the County Zoning Permits are comprised of the villages of Ashton, Rockville, Hazard, Litchfield as well as the rural area.

Statistical analysis of the Assessor Locations was completed. The City of Loup City having 27 qualified sales received an adjustment to the cost index to maintain an acceptable level of assessment; with intentions of a complete market analysis for 2009. A market analysis was completed for the Village of Litchfield, a defined assessor location. The outcome of this study introduced an updated market depreciation table applied with Marshall & Swift Cost table dated June of 2007.

A study of Primary Use was implemented for Sherman County. Approximately 3 years ago parcels were reviewed for use in the battle of Residential vs. Agricultural; at that time parcels of 20 acres or less were the focal point. The 2008 review focused on parcels currently classed as agricultural with 60 acres or less. The advance in the size of the parcel stems from 2 components: county zoning regulations require 40 acres; and through analysis of sales over the past 3 years and influx of purchases of 40+ acres for residential building has been identified. A Primary Use Policy has been written for the County and letters were generated to 84 parcel owners to obtain their input regarding their motivation and intent of use for the parcel under review. Changes will be made accordingly for 2008 and a system has been put in place to continue such review on an annual basis.

## 2008 Assessment Survey for Sherman County

### Residential Appraisal Information

*(Includes Urban, Suburban and Rural Residential)*

1.	<b>Data collection done by:</b>
	Appraisal staff
2.	<b>Valuation done by:</b>
	Appraiser and assistant determine valuation, with the appraiser being responsible for the final value of the property.
3.	<b>Pickup work done by whom:</b>
	Appraisal staff
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	June 2002 Marshall-Swift June 2007 Marshall-Swift for the village of Litchfield
5.	<b>What was the last year the depreciation schedule for this property class was developed using market-derived information?</b>
	2008 Litchfield 2007 Sherman Lake 2003 all remaining villages and acreage properties
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>
	2008 for Litchfield and 2007 for Sherman Lake homes was used through the Terra Scan computer system through mass appraisal, utilizing unit of comparison. 2003 for all other residential properties. The sales comparison approach as it pertains to the use of plus or minus adjustments to comparable properties to arrive at a value for a subject property is not utilized.
7.	<b>Number of market areas/neighborhoods for this property class:</b>
	7 – Ashton, Hazard, Litchfield, Loup City, Rockville, Sherman Lake & Acreage
8.	<b>How are these defined?</b>
	These are defined by location.
9.	<b>Is “Assessor Location” a usable valuation identity?</b>
	Yes

10.	<b>Does the assessor location “suburban” mean something other than rural residential?</b> <i>(that is, does the “suburban” location have its own market?)</i>
	The county does not use “suburban” as an identifiable market area; in fact suburban is not used as an assessor location within the sales file.
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>
	There is no market significance of the suburban location in Sherman County as this location is only a geographic grouping based on the Reg.
12.	<b>Are the county’s ag residential and rural residential improvements classified and valued in the same manner?</b>
	Yes

**Residential Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
<b>20</b>	<b>8</b>	<b>8</b>	<b>36</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:	74	<b>MEDIAN:</b>	<b>94</b>	COV:	38.47	95% Median C.I.:	86.59 to 96.74	(! : Derived)
TOTAL Sales Price:	3,533,280	WGT. MEAN:	86	STD:	36.97	95% Wgt. Mean C.I.:	80.78 to 91.08	
TOTAL Adj.Sales Price:	3,533,280	MEAN:	96	AVG.ABS.DEV:	23.20	95% Mean C.I.:	87.68 to 104.53	
TOTAL Assessed Value:	3,036,160							
AVG. Adj. Sales Price:	47,747	COD:	24.73	MAX Sales Ratio:	287.89			
AVG. Assessed Value:	41,029	PRD:	111.84	MIN Sales Ratio:	34.40			

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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	10	104.03	102.77	97.73	14.43	105.16	73.38	127.73	79.63 to 122.72	34,040	33,267
10/01/05 TO 12/31/05	6	95.07	91.94	91.75	15.83	100.21	47.17	128.96	47.17 to 128.96	36,333	33,334
01/01/06 TO 03/31/06	6	81.59	115.81	91.92	52.93	125.99	67.23	287.89	67.23 to 287.89	55,050	50,601
04/01/06 TO 06/30/06	9	80.57	88.65	83.72	25.60	105.88	34.40	134.35	73.50 to 125.74	50,463	42,248
07/01/06 TO 09/30/06	11	78.95	84.58	83.38	25.70	101.43	54.23	144.24	58.33 to 102.84	69,763	58,170
10/01/06 TO 12/31/06	10	95.99	110.57	96.26	25.78	114.87	59.49	176.13	88.89 to 154.10	34,850	33,546
01/01/07 TO 03/31/07	9	92.55	90.95	83.17	18.38	109.35	54.13	123.90	68.58 to 116.43	52,395	43,579
04/01/07 TO 06/30/07	13	91.93	91.15	74.98	27.10	121.57	50.02	212.68	58.67 to 103.13	46,380	34,776
<u>Study Years</u>											
07/01/05 TO 06/30/06	31	94.54	99.10	90.59	25.18	109.39	34.40	287.89	80.04 to 101.84	43,318	39,242
07/01/06 TO 06/30/07	43	92.55	93.95	83.07	24.49	113.09	50.02	212.68	78.95 to 98.12	50,939	42,317
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	36	90.88	98.02	87.31	29.41	112.27	34.40	287.89	77.88 to 98.12	52,788	46,088
<u>ALL</u>											
	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	6	89.63	82.78	87.15	11.79	94.99	47.17	95.24	47.17 to 95.24	86,092	75,030
ASHTON	8	95.56	109.50	95.62	22.64	114.52	77.16	176.13	77.16 to 176.13	27,121	25,933
HAZARD	6	94.95	91.66	80.35	18.43	114.08	54.23	134.35	54.23 to 134.35	51,916	41,712
LITCHFIELD	15	96.80	103.43	89.35	29.70	115.76	60.34	287.89	68.58 to 103.38	32,890	29,388
LOUP CITY	27	91.93	96.81	86.18	28.40	112.33	34.40	212.68	75.91 to 111.57	38,900	33,525
ROCKVILLE	4	66.03	71.97	62.79	23.44	114.62	54.33	101.52	N/A	48,650	30,548
SHERMAN LAKE	8	98.14	91.97	88.00	15.50	104.51	50.02	120.38	50.02 to 120.38	93,750	82,502
<u>ALL</u>											
	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029

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	60	93.82	97.99	84.97	27.06	115.32	34.40	287.89	80.04 to 99.14	37,778	32,099
3	14	92.41	88.03	87.66	14.95	100.43	47.17	120.38	77.88 to 101.84	90,468	79,300
<u>ALL</u>											
	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029

**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:	74	<b>MEDIAN:</b>	<b>94</b>	COV:	38.47	95% Median C.I.:	86.59 to 96.74	(! : Derived)
TOTAL Sales Price:	3,533,280	WGT. MEAN:	86	STD:	36.97	95% Wgt. Mean C.I.:	80.78 to 91.08	
TOTAL Adj.Sales Price:	3,533,280	MEAN:	96	AVG.ABS.DEV:	23.20	95% Mean C.I.:	87.68 to 104.53	
TOTAL Assessed Value:	3,036,160							
AVG. Adj. Sales Price:	47,747	COD:	24.73	MAX Sales Ratio:	287.89			
AVG. Assessed Value:	41,029	PRD:	111.84	MIN Sales Ratio:	34.40			

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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	58	93.82	98.56	85.51	25.87	115.26	34.40	287.89	86.59 to 96.80	46,552	39,806
2	8	82.44	82.43	80.97	27.41	101.80	47.17	127.73	47.17 to 127.73	10,403	8,423
3	8	98.14	91.97	88.00	15.50	104.51	50.02	120.38	50.02 to 120.38	93,750	82,502
ALL	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	64	92.24	96.23	84.79	26.44	113.49	34.40	287.89	80.57 to 96.74	42,332	35,894
06	9	94.54	92.25	88.34	14.31	104.42	50.02	120.38	77.88 to 104.79	87,997	77,740
07	1	122.72	122.72	122.72			122.72	122.72	N/A	32,000	39,270
ALL	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069	8	94.38	95.24	88.78	11.06	107.27	74.73	134.35	74.73 to 134.35	69,759	61,933
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	49	94.12	95.00	85.44	25.02	111.19	34.40	212.68	84.07 to 99.65	46,466	39,701
82-0015	16	94.09	100.36	84.45	31.48	118.84	54.23	287.89	67.23 to 103.38	35,834	30,262
88-0021	1	88.89	88.89	88.89			88.89	88.89	N/A	125,000	111,115
NonValid School											
ALL	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029

**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:	74	<b>MEDIAN:</b>	<b>94</b>	COV:	38.47	95% Median C.I.:	86.59 to 96.74	(! : Derived)
TOTAL Sales Price:	3,533,280	WGT. MEAN:	86	STD:	36.97	95% Wgt. Mean C.I.:	80.78 to 91.08	
TOTAL Adj.Sales Price:	3,533,280	MEAN:	96	AVG.ABS.DEV:	23.20	95% Mean C.I.:	87.68 to 104.53	
TOTAL Assessed Value:	3,036,160							
AVG. Adj. Sales Price:	47,747	COD:	24.73	MAX Sales Ratio:	287.89			
AVG. Assessed Value:	41,029	PRD:	111.84	MIN Sales Ratio:	34.40			

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	10	92.91	92.91	95.48	28.81	97.31	47.17	135.36	58.33 to 134.35	11,373	10,859
Prior TO 1860											
1860 TO 1899	7	99.14	91.71	79.97	30.15	114.69	34.40	144.24	34.40 to 144.24	27,357	21,876
1900 TO 1919	15	101.52	126.73	103.58	36.06	122.35	73.38	287.89	94.50 to 154.10	22,545	23,351
1920 TO 1939	6	80.31	88.75	81.74	21.43	108.57	58.67	125.74	58.67 to 125.74	48,362	39,533
1940 TO 1949	5	79.63	82.32	81.07	14.73	101.53	59.49	103.38	N/A	41,680	33,792
1950 TO 1959	5	92.55	83.04	77.08	12.12	107.72	54.33	95.24	N/A	50,200	38,696
1960 TO 1969	14	91.77	88.23	86.53	16.74	101.97	54.13	120.38	68.58 to 101.84	70,421	60,935
1970 TO 1979	6	85.70	82.93	76.48	17.95	108.43	50.02	104.79	50.02 to 104.79	80,000	61,180
1980 TO 1989	3	88.89	83.47	87.64	13.02	95.25	63.40	98.12	N/A	125,000	109,545
1990 TO 1994	1	84.07	84.07	84.07			84.07	84.07	N/A	82,500	69,355
1995 TO 1999	2	106.55	106.55	95.14	15.18	111.99	90.37	122.72	N/A	108,450	103,180
2000 TO Present											
ALL	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	82.44	100.46	110.33	44.16	91.06	58.33	212.68	58.33 to 212.68	2,808	3,098
5000 TO 9999	7	134.35	155.66	156.35	27.78	99.56	102.84	287.89	102.84 to 287.89	8,382	13,105
Total \$											
1 TO 9999	13	116.43	130.18	146.08	38.99	89.12	58.33	287.89	73.50 to 176.13	5,809	8,486
10000 TO 29999	16	99.16	100.99	97.52	21.02	103.56	34.40	154.10	91.93 to 125.74	21,056	20,534
30000 TO 59999	21	94.44	88.45	86.99	15.73	101.69	58.67	123.90	73.38 to 99.14	41,732	36,301
60000 TO 99999	18	80.31	79.93	79.10	16.00	101.05	54.13	120.38	68.58 to 88.99	76,365	60,405
100000 TO 149999	4	83.38	79.66	80.34	18.84	99.15	50.02	101.84	N/A	128,750	103,440
150000 TO 249999	2	94.25	94.25	94.08	4.11	100.18	90.37	98.12	N/A	177,450	166,945
ALL	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029

**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:	74	<b>MEDIAN:</b>	<b>94</b>	COV:	38.47	95% Median C.I.:	86.59 to 96.74	(! : Derived)
TOTAL Sales Price:	3,533,280	WGT. MEAN:	86	STD:	36.97	95% Wgt. Mean C.I.:	80.78 to 91.08	
TOTAL Adj.Sales Price:	3,533,280	MEAN:	96	AVG.ABS.DEV:	23.20	95% Mean C.I.:	87.68 to 104.53	
TOTAL Assessed Value:	3,036,160							
AVG. Adj. Sales Price:	47,747	COD:	24.73	MAX Sales Ratio:	287.89			
AVG. Assessed Value:	41,029	PRD:	111.84	MIN Sales Ratio:	34.40			

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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	5	73.50	78.02	77.41	21.56	100.78	58.33	106.54	N/A	2,550	1,974
5000 TO 9999	4	115.29	119.41	76.41	44.06	156.28	34.40	212.68	N/A	11,275	8,615
Total \$ _____											
1 TO 9999	9	91.38	96.42	76.63	39.30	125.82	34.40	212.68	58.33 to 127.73	6,427	4,925
10000 TO 29999	26	99.16	111.25	97.46	30.05	114.15	47.17	287.89	91.93 to 125.74	21,925	21,370
30000 TO 59999	22	87.08	84.82	79.61	20.54	106.54	54.13	123.90	65.19 to 99.14	53,171	42,330
60000 TO 99999	12	85.60	85.69	82.92	13.94	103.35	50.02	120.38	74.73 to 94.54	82,139	68,109
100000 TO 149999	3	88.89	89.54	89.55	8.98	99.98	77.88	101.84	N/A	131,666	117,911
150000 TO 249999	2	94.25	94.25	94.08	4.11	100.18	90.37	98.12	N/A	177,450	166,945
ALL _____											
	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	92.91	92.91	95.48	28.81	97.31	47.17	135.36	58.33 to 134.35	11,373	10,859
20	22	102.99	108.00	89.30	26.91	120.93	34.40	212.68	87.27 to 122.72	31,826	28,422
25	1	95.24	95.24	95.24			95.24	95.24	N/A	50,000	47,620
30	40	87.74	90.33	83.54	21.45	108.13	54.13	287.89	77.88 to 94.50	62,484	52,196
40	1	98.12	98.12	98.12			98.12	98.12	N/A	170,000	166,800
ALL _____											
	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	92.91	92.91	95.48	28.81	97.31	47.17	135.36	58.33 to 134.35	11,373	10,859
100	3	90.37	96.99	88.52	16.54	109.57	77.88	122.72	N/A	117,300	103,833
101	47	93.52	92.79	84.72	21.10	109.52	34.40	212.68	84.07 to 96.74	51,503	43,632
102	3	128.96	171.66	110.04	49.05	156.00	98.12	287.89	N/A	67,166	73,908
104	11	87.27	92.33	77.13	24.24	119.71	50.02	144.24	67.23 to 125.74	40,497	31,236
ALL _____											
	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029



**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:	74	<b>MEDIAN:</b>	<b>94</b>	COV:	38.47	95% Median C.I.:	86.59 to 96.74	(!: Derived)
TOTAL Sales Price:	3,533,280	WGT. MEAN:	86	STD:	36.97	95% Wgt. Mean C.I.:	80.78 to 91.08	
TOTAL Adj.Sales Price:	3,533,280	MEAN:	96	AVG.ABS.DEV:	23.20	95% Mean C.I.:	87.68 to 104.53	
TOTAL Assessed Value:	3,036,160							
AVG. Adj. Sales Price:	47,747	COD:	24.73	MAX Sales Ratio:	287.89			
AVG. Assessed Value:	41,029	PRD:	111.84	MIN Sales Ratio:	34.40			

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	92.91	92.91	95.48	28.81	97.31	47.17	135.36	58.33 to 134.35	11,373	10,859
20	6	109.54	105.52	100.36	22.68	105.14	34.40	154.10	34.40 to 154.10	24,416	24,505
25	11	96.74	120.84	90.68	38.95	133.26	54.33	287.89	73.38 to 212.68	31,788	28,826
30	33	84.61	88.46	82.19	22.40	107.63	50.02	176.13	77.88 to 94.54	65,987	54,233
35	7	96.61	98.01	92.89	16.93	105.52	65.19	128.96	65.19 to 128.96	32,714	30,387
40	7	87.27	87.85	89.21	7.51	98.48	77.16	99.65	77.16 to 99.65	73,828	65,860
ALL	74	93.82	96.10	85.93	24.73	111.84	34.40	287.89	86.59 to 96.74	47,747	41,029



**2008 Correlation Section  
for Sherman County**

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**Residential Real Property**

**I. Correlation**

RESIDENTIAL: As the tables and narratives below will show, two of the three measures of central tendency are within the acceptable range, while the weighted mean is below the lower limit of acceptable range. Both qualitative statistical measures are above their respective acceptable ranges. The hypothetical removal of outliers improves the two measures but does not bring either qualitative statistic within range. The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the residential class of property. The presented statistics support an acceptable level of value that is best indicated by the median measure of central tendency.

**2008 Correlation Section  
for Sherman 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>132</b>	<b>74</b>	<b>56.06</b>
<b>2007</b>	<b>129</b>	<b>67</b>	<b>51.94</b>
<b>2006</b>	<b>145</b>	<b>66</b>	<b>45.52</b>
<b>2005</b>	<b>172</b>	<b>96</b>	<b>55.81</b>
<b>2004</b>	<b>165</b>	<b>91</b>	<b>55.15</b>
<b>2003</b>	<b>135</b>	<b>84</b>	<b>62.22</b>
<b>2002</b>	<b>105</b>	<b>96</b>	<b>91.43</b>
<b>2001</b>	<b>170</b>	<b>125</b>	<b>73.53</b>

RESIDENTIAL: A brief review of the utilization grid prepared indicates the percentage of sales used has increased from the previous year. It should be considered that the County has utilized an acceptable portion of the available sales.

**2008 Correlation Section  
for Sherman 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 Sherman 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>90.28</b>	<b>8.6</b>	<b>98.04</b>	<b>93.82</b>
<b>2007</b>	<b>88.67</b>	<b>5.43</b>	<b>93.48</b>	<b>94.84</b>
<b>2006</b>	<b>92.83</b>	<b>2.73</b>	<b>95.36</b>	<b>94.40</b>
<b>2005</b>	<b>100.15</b>	<b>-2.69</b>	<b>97.46</b>	<b>98.90</b>
<b>2004</b>	<b>90.29</b>	<b>8.95</b>	<b>98.37</b>	<b>96.33</b>
<b>2003</b>	<b>101</b>	<b>-1.51</b>	<b>99.47</b>	<b>100</b>
<b>2002</b>	<b>95</b>	<b>9.96</b>	<b>104.46</b>	<b>100</b>
<b>2001</b>	<b>97</b>	<b>7.1</b>	<b>103.89</b>	<b>97</b>

RESIDENTIAL: The Trended Preliminary Ratio and the R&O Median Ratio are somewhat dissimilar but not unreasonable. The county adjusted values to properties in Loup City as well as Litchfield. These properties may have been disproportionately represented in the assessed base than in the sales file. There is no information available that would suggest that the median is not the best indication of the level of value for the residential class of property.

**2008 Correlation Section  
for Sherman 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 Sherman 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>
5.86	2008	8.6
15.21	2007	5.43
4.84	2006	2.73
1.88	2005	-2.69
14.1	2004	8.95
-1.22	2003	-1.51
12.63	2002	9.96
2.33	2001	7.1

RESIDENTIAL: The percent change in the sale base and the percent change in the assessed base are showing a 2.74 point difference. The difference implies that the assessment actions had more of an effect on the assessed base when compared to the sales file base.



## 2008 Correlation Section for Sherman 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 Sherman 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>93.82</b>	<b>85.93</b>	<b>96.10</b>

RESIDENTIAL: The median and mean measures of central tendency are within the acceptable range. The weighted mean is below the range and eight percentage points below the median measure.

**2008 Correlation Section  
for Sherman 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>24.73</b>	<b>111.84</b>
<b>Difference</b>	<b>9.73</b>	<b>8.84</b>

RESIDENTIAL: Both the coefficient of dispersion and the price related differential are significantly outside of compliance, and the removal of outliers would fail to bring either qualitative statistic into compliance. The PRD may indicate that the higher valued properties may (on the average) be under assessed.

**2008 Correlation Section  
for Sherman 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>75</b>	<b>74</b>	<b>-1</b>
<b>Median</b>	<b>90.28</b>	<b>93.82</b>	<b>3.54</b>
<b>Wgt. Mean</b>	<b>82.06</b>	<b>85.93</b>	<b>3.87</b>
<b>Mean</b>	<b>93.04</b>	<b>96.10</b>	<b>3.06</b>
<b>COD</b>	<b>28.95</b>	<b>24.73</b>	<b>-4.22</b>
<b>PRD</b>	<b>113.37</b>	<b>111.84</b>	<b>-1.53</b>
<b>Min Sales Ratio</b>	<b>26.62</b>	<b>34.40</b>	<b>7.78</b>
<b>Max Sales Ratio</b>	<b>250.00</b>	<b>287.89</b>	<b>37.89</b>

RESIDENTIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the residential class of property. The difference in the number of qualified sales is a result of one sale sustaining substantial physical changes for 2008 and being removed from the qualified sales roster.



**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:	10	<b>MEDIAN:</b>	<b>114</b>	COV:	27.45	95% Median C.I.:	88.63 to 136.66
TOTAL Sales Price:	250,480	WGT. MEAN:	125	STD:	32.23	95% Wgt. Mean C.I.:	94.30 to 155.16
TOTAL Adj.Sales Price:	250,480	MEAN:	117	AVG.ABS.DEV:	21.33	95% Mean C.I.:	94.34 to 140.45
TOTAL Assessed Value:	312,415						
AVG. Adj. Sales Price:	25,048	COD:	18.76	MAX Sales Ratio:	195.78		
AVG. Assessed Value:	31,241	PRD:	94.12	MIN Sales Ratio:	82.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	1	108.50	108.50	108.50			108.50	108.50	N/A	12,000	13,020
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	1	122.76	122.76	122.76			122.76	122.76	N/A	21,000	25,780
04/01/06 TO 06/30/06	1	82.00	82.00	82.00			82.00	82.00	N/A	15,000	12,300
07/01/06 TO 09/30/06	1	118.90	118.90	118.90			118.90	118.90	N/A	42,480	50,510
10/01/06 TO 12/31/06	2	128.08	128.08	130.60	6.70	98.07	119.50	136.66	N/A	17,000	22,202
01/01/07 TO 03/31/07	2	91.60	91.60	92.75	3.25	98.77	88.63	94.58	N/A	13,000	12,057
04/01/07 TO 06/30/07	1	195.78	195.78	195.78			195.78	195.78	N/A	40,000	78,310
<u>Study Years</u>											
07/01/04 TO 06/30/05	2	107.57	107.57	106.94	0.87	100.59	106.63	108.50	N/A	36,000	38,497
07/01/05 TO 06/30/06	2	102.38	102.38	105.78	19.91	96.79	82.00	122.76	N/A	18,000	19,040
07/01/06 TO 06/30/07	6	119.20	125.68	138.50	20.95	90.74	88.63	195.78	88.63 to 195.78	23,746	32,890
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
01/01/06 TO 12/31/06	5	119.50	115.96	118.24	9.79	98.08	82.00	136.66	N/A	22,496	26,599
<u>ALL</u>											
	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ASHTON	1	118.90	118.90	118.90			118.90	118.90	N/A	42,480	50,510
HAZARD	1	119.50	119.50	119.50			119.50	119.50	N/A	12,000	14,340
LITCHFIELD	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
LOUP CITY	6	115.63	122.39	141.16	25.38	86.70	82.00	195.78	82.00 to 195.78	19,666	27,760
ROCKVILLE	1	94.58	94.58	94.58			94.58	94.58	N/A	18,000	17,025
<u>ALL</u>											
	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241

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	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241
<u>ALL</u>											
	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241

**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:	10	<b>MEDIAN:</b>	<b>114</b>	COV:	27.45	95% Median C.I.:	88.63 to 136.66
TOTAL Sales Price:	250,480	WGT. MEAN:	125	STD:	32.23	95% Wgt. Mean C.I.:	94.30 to 155.16
TOTAL Adj.Sales Price:	250,480	MEAN:	117	AVG.ABS.DEV:	21.33	95% Mean C.I.:	94.34 to 140.45
TOTAL Assessed Value:	312,415						
AVG. Adj. Sales Price:	25,048	COD:	18.76	MAX Sales Ratio:	195.78		
AVG. Assessed Value:	31,241	PRD:	94.12	MIN Sales Ratio:	82.00		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241
____ALL____											
	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241

**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	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241
04											
____ALL____											
	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069	1	119.50	119.50	119.50			119.50	119.50	N/A	12,000	14,340
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	8	113.70	118.48	131.16	22.03	90.33	82.00	195.78	82.00 to 195.78	22,310	29,262
82-0015	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
88-0021											
NonValid School											
____ALL____											
	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

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

NUMBER of Sales:	10	<b>MEDIAN:</b>	<b>114</b>	COV:	27.45	95% Median C.I.:	88.63 to 136.66
TOTAL Sales Price:	250,480	WGT. MEAN:	125	STD:	32.23	95% Wgt. Mean C.I.:	94.30 to 155.16
TOTAL Adj.Sales Price:	250,480	MEAN:	117	AVG.ABS.DEV:	21.33	95% Mean C.I.:	94.34 to 140.45
TOTAL Assessed Value:	312,415						
AVG. Adj. Sales Price:	25,048	COD:	18.76	MAX Sales Ratio:	195.78		
AVG. Assessed Value:	31,241	PRD:	94.12	MIN Sales Ratio:	82.00		

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	5	118.90	110.33	113.14	8.71	97.51	82.00	122.76	N/A	20,496	23,190
1920 TO 1939	2	91.60	91.60	92.75	3.25	98.77	88.63	94.58	N/A	13,000	12,057
1940 TO 1949											
1950 TO 1959	1	136.66	136.66	136.66			136.66	136.66	N/A	22,000	30,065
1960 TO 1969	1	195.78	195.78	195.78			195.78	195.78	N/A	40,000	78,310
1970 TO 1979	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	88.63	88.63	88.63			88.63	88.63	N/A	8,000	7,090
Total \$											
1 TO 9999	1	88.63	88.63	88.63			88.63	88.63	N/A	8,000	7,090
10000 TO 29999	6	114.00	110.67	112.53	13.72	98.34	82.00	136.66	82.00 to 136.66	16,666	18,755
30000 TO 59999	2	157.34	157.34	156.18	24.43	100.74	118.90	195.78	N/A	41,240	64,410
60000 TO 99999	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
ALL	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241

ASSESSED VALUE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	88.63	88.63	88.63			88.63	88.63	N/A	8,000	7,090
Total \$											
1 TO 9999	1	88.63	88.63	88.63			88.63	88.63	N/A	8,000	7,090
10000 TO 29999	5	108.50	105.47	105.72	12.11	99.76	82.00	122.76	N/A	15,600	16,493
30000 TO 59999	2	127.78	127.78	124.96	6.95	102.26	118.90	136.66	N/A	32,240	40,287
60000 TO 99999	2	151.21	151.21	142.29	29.48	106.27	106.63	195.78	N/A	50,000	71,142
ALL	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241



**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:	10	<b>MEDIAN:</b>	<b>114</b>	COV:	27.45	95% Median C.I.:	88.63 to 136.66
TOTAL Sales Price:	250,480	WGT. MEAN:	125	STD:	32.23	95% Wgt. Mean C.I.:	94.30 to 155.16
TOTAL Adj.Sales Price:	250,480	MEAN:	117	AVG.ABS.DEV:	21.33	95% Mean C.I.:	94.34 to 140.45
TOTAL Assessed Value:	312,415						
AVG. Adj. Sales Price:	25,048	COD:	18.76	MAX Sales Ratio:	195.78		
AVG. Assessed Value:	31,241	PRD:	94.12	MIN Sales Ratio:	82.00		

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<b>COST RANK</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10	6	119.20	111.41	116.27	12.50	95.82	82.00	136.66	82.00 to 136.66	20,080	23,347	
20	4	107.57	126.37	132.56	23.96	95.33	94.58	195.78	N/A	32,500	43,082	
ALL	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241	

<b>OCCUPANCY CODE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
337	1	122.76	122.76	122.76			122.76	122.76	N/A	21,000	25,780	
344	1	195.78	195.78	195.78			195.78	195.78	N/A	40,000	78,310	
349	1	136.66	136.66	136.66			136.66	136.66	N/A	22,000	30,065	
353	2	114.00	114.00	114.00	4.82	100.00	108.50	119.50	N/A	12,000	13,680	
406	2	88.29	88.29	88.86	7.12	99.35	82.00	94.58	N/A	16,500	14,662	
442	1	118.90	118.90	118.90			118.90	118.90	N/A	42,480	50,510	
468	1	88.63	88.63	88.63			88.63	88.63	N/A	8,000	7,090	
471	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975	
ALL	10	113.70	117.39	124.73	18.76	94.12	82.00	195.78	88.63 to 136.66	25,048	31,241	

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

**Commercial**

All sales are reviewed for analysis through research of the deed, supplemental questionnaires to buyers and sellers and on-site reviews of the property as deemed appropriate. Permits are logged and reviewed for specific property activities and notable changes to the property valuation; the City of Loup City maintains a building permit system and the County Zoning Permits are comprised of the villages of Ashton, Rockville, Hazard, Litchfield as well as the rural area.

Commercial businesses located in Loup City were reviewed to create uniformity in the Marshall-Swift basement costing codes.

Statistical analysis was reviewed for all Assessor Locations for the 10 qualified sales on the current sales roster. The levels of value are a concern; however, given the diversity of the properties and lack of sales in each assessor location no action will be taken for 2008. A primary objective is to complete a market analysis of all commercial properties in Sherman County for 2009.

## 2008 Assessment Survey for Sherman County

### Commercial/Industrial Appraisal Information

1.	<b>Data collection done by:</b>
	Appraisal staff
2.	<b>Valuation done by:</b>
	Appraiser and assistant determine valuation, with the appraiser being responsible for the final value of the property.
3.	<b>Pickup work done by whom:</b>
	Appraiser staff
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	June 2002 Marshall-Swift
5.	<b>What was the last year the depreciation schedule for this property class was developed using market-derived information?</b>
	An exact date cannot be given; proper analysis of market depreciation is not feasible due to lack of sales in the market. The depreciation that is currently used was provided with the Terra Scan software package.
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>
	2004 the income approach was used to estimate the market value of the mini storage facilities in the 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>
	The assessor does not currently use the sales comparison approach.
8.	<b>Number of market areas/neighborhoods for this property class?</b>
	6 – Ashton, Hazard, Litchfield, Loup City, Rockville & Rural.
9.	<b>How are these defined?</b>
	These are defined by location.
10.	<b>Is “Assessor Location” a usable valuation identity?</b>
	Yes

11.	<b>Does the assessor location “suburban” mean something other than rural commercial?</b> <i>(that is, does the “suburban” location have its own market?)</i>
	No, the assessor location “suburban” is not used by the County.

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>
	There is no market significance of the suburban location in Sherman County as this location is only a geographic grouping based on the Reg.

**Commercial Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</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

NUMBER of Sales:	10	<b>MEDIAN:</b>	<b>104</b>	COV:	29.06	95% Median C.I.:	88.63 to 136.66
TOTAL Sales Price:	250,480	WGT. MEAN:	123	STD:	33.16	95% Wgt. Mean C.I.:	91.64 to 153.62
TOTAL Adj.Sales Price:	250,480	MEAN:	114	AVG.ABS.DEV:	21.79	95% Mean C.I.:	90.40 to 137.83
TOTAL Assessed Value:	307,165						
AVG. Adj. Sales Price:	25,048	COD:	20.97	MAX Sales Ratio:	195.78		
AVG. Assessed Value:	30,716	PRD:	93.06	MIN Sales Ratio:	82.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	1	95.29	95.29	95.29			95.29	95.29	N/A	12,000	11,435
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	1	101.14	101.14	101.14			101.14	101.14	N/A	21,000	21,240
04/01/06 TO 06/30/06	1	82.00	82.00	82.00			82.00	82.00	N/A	15,000	12,300
07/01/06 TO 09/30/06	1	120.96	120.96	120.96			120.96	120.96	N/A	42,480	51,385
10/01/06 TO 12/31/06	2	128.08	128.08	130.60	6.70	98.07	119.50	136.66	N/A	17,000	22,202
01/01/07 TO 03/31/07	2	91.60	91.60	92.75	3.25	98.77	88.63	94.58	N/A	13,000	12,057
04/01/07 TO 06/30/07	1	195.78	195.78	195.78			195.78	195.78	N/A	40,000	78,310
<u>Study Years</u>											
07/01/04 TO 06/30/05	2	100.96	100.96	104.74	5.62	96.39	95.29	106.63	N/A	36,000	37,705
07/01/05 TO 06/30/06	2	91.57	91.57	93.17	10.45	98.29	82.00	101.14	N/A	18,000	16,770
07/01/06 TO 06/30/07	6	120.23	126.02	139.12	20.89	90.58	88.63	195.78	88.63 to 195.78	23,746	33,035
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
01/01/06 TO 12/31/06	5	119.50	112.05	114.98	12.47	97.45	82.00	136.66	N/A	22,496	25,866
<u>ALL</u>											
	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ASHTON	1	120.96	120.96	120.96			120.96	120.96	N/A	42,480	51,385
HAZARD	1	119.50	119.50	119.50			119.50	119.50	N/A	12,000	14,340
LITCHFIELD	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
LOUP CITY	6	98.22	116.58	135.97	28.45	85.74	82.00	195.78	82.00 to 195.78	19,666	26,740
ROCKVILLE	1	94.58	94.58	94.58			94.58	94.58	N/A	18,000	17,025
<u>ALL</u>											
	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716

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	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716
<u>ALL</u>											
	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716

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Base Stat

State Stat Run

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

NUMBER of Sales:	10	<b>MEDIAN:</b>	<b>104</b>	COV:	29.06	95% Median C.I.:	88.63 to 136.66
TOTAL Sales Price:	250,480	WGT. MEAN:	123	STD:	33.16	95% Wgt. Mean C.I.:	91.64 to 153.62
TOTAL Adj.Sales Price:	250,480	MEAN:	114	AVG.ABS.DEV:	21.79	95% Mean C.I.:	90.40 to 137.83
TOTAL Assessed Value:	307,165						
AVG. Adj. Sales Price:	25,048	COD:	20.97	MAX Sales Ratio:	195.78		
AVG. Assessed Value:	30,716	PRD:	93.06	MIN Sales Ratio:	82.00		

Printed: 03/31/2008 19:00:39

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716
____ALL____											
	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716

**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	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716
04											
____ALL____											
	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069	1	119.50	119.50	119.50			119.50	119.50	N/A	12,000	14,340
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	8	98.22	114.38	128.22	24.70	89.20	82.00	195.78	82.00 to 195.78	22,310	28,606
82-0015	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
88-0021											
NonValid School											
____ALL____											
	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716

**PAD 2008 R&O Statistics**

Base Stat

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NUMBER of Sales:	10	<b>MEDIAN:</b>	<b>104</b>	COV:	29.06	95% Median C.I.:	88.63 to 136.66
TOTAL Sales Price:	250,480	WGT. MEAN:	123	STD:	33.16	95% Wgt. Mean C.I.:	91.64 to 153.62
TOTAL Adj.Sales Price:	250,480	MEAN:	114	AVG.ABS.DEV:	21.79	95% Mean C.I.:	90.40 to 137.83
TOTAL Assessed Value:	307,165						
AVG. Adj. Sales Price:	25,048	COD:	20.97	MAX Sales Ratio:	195.78		
AVG. Assessed Value:	30,716	PRD:	93.06	MIN Sales Ratio:	82.00		

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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											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	5	101.14	103.78	108.02	12.49	96.07	82.00	120.96	N/A	20,496	22,140
1920 TO 1939	2	91.60	91.60	92.75	3.25	98.77	88.63	94.58	N/A	13,000	12,057
1940 TO 1949											
1950 TO 1959	1	136.66	136.66	136.66			136.66	136.66	N/A	22,000	30,065
1960 TO 1969	1	195.78	195.78	195.78			195.78	195.78	N/A	40,000	78,310
1970 TO 1979	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	88.63	88.63	88.63			88.63	88.63	N/A	8,000	7,090
Total \$											
1 TO 9999	1	88.63	88.63	88.63			88.63	88.63	N/A	8,000	7,090
10000 TO 29999	6	98.22	104.86	106.41	14.50	98.55	82.00	136.66	82.00 to 136.66	16,666	17,734
30000 TO 59999	2	158.37	158.37	157.24	23.62	100.72	120.96	195.78	N/A	41,240	64,847
60000 TO 99999	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
ALL	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	88.63	88.63	88.63			88.63	88.63	N/A	8,000	7,090
Total \$											
1 TO 9999	1	88.63	88.63	88.63			88.63	88.63	N/A	8,000	7,090
10000 TO 29999	5	95.29	98.50	97.87	9.25	100.64	82.00	119.50	N/A	15,600	15,268
30000 TO 59999	2	128.81	128.81	126.32	6.09	101.97	120.96	136.66	N/A	32,240	40,725
60000 TO 99999	2	151.21	151.21	142.29	29.48	106.27	106.63	195.78	N/A	50,000	71,142
ALL	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716

**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:	10	<b>MEDIAN:</b>	<b>104</b>	COV:	29.06	95% Median C.I.:	88.63 to 136.66
TOTAL Sales Price:	250,480	WGT. MEAN:	123	STD:	33.16	95% Wgt. Mean C.I.:	91.64 to 153.62
TOTAL Adj.Sales Price:	250,480	MEAN:	114	AVG.ABS.DEV:	21.79	95% Mean C.I.:	90.40 to 137.83
TOTAL Assessed Value:	307,165						
AVG. Adj. Sales Price:	25,048	COD:	20.97	MAX Sales Ratio:	195.78		
AVG. Assessed Value:	30,716	PRD:	93.06	MIN Sales Ratio:	82.00		

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<b>COST RANK</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10	6	110.32	108.15	113.23	15.92	95.51	82.00	136.66	82.00 to 136.66	20,080	22,736	
20	4	100.96	123.07	131.34	27.87	93.70	94.58	195.78	N/A	32,500	42,686	
ALL	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716	

<b>OCCUPANCY CODE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
337	1	101.14	101.14	101.14			101.14	101.14	N/A	21,000	21,240	
344	1	195.78	195.78	195.78			195.78	195.78	N/A	40,000	78,310	
349	1	136.66	136.66	136.66			136.66	136.66	N/A	22,000	30,065	
353	2	107.40	107.40	107.40	11.27	100.00	95.29	119.50	N/A	12,000	12,887	
406	2	88.29	88.29	88.86	7.12	99.35	82.00	94.58	N/A	16,500	14,662	
442	1	120.96	120.96	120.96			120.96	120.96	N/A	42,480	51,385	
468	1	88.63	88.63	88.63			88.63	88.63	N/A	8,000	7,090	
471	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975	
ALL	10	103.89	114.12	122.63	20.97	93.06	82.00	195.78	88.63 to 136.66	25,048	30,716	





**2008 Correlation Section  
for Sherman County**

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**Commerical Real Property**

**I. Correlation**

COMMERCIAL: For assessment year 2008 the county had ten qualified sales during the study period. These sales are represented in five assessor locations. Because the sample is small and the representation to the population is problematic, the measures of central tendency and the qualitative measures are unreliable. It is my opinion the sales do not represent an organized commercial market. There is no other information available that would indicate that the level of value for the commercial class of property has not been met. There is no recommended adjustment.

**2008 Correlation Section  
for Sherman 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>22</b>	<b>10</b>	<b>45.45</b>
<b>2007</b>	<b>13</b>	<b>5</b>	<b>38.46</b>
<b>2006</b>	<b>26</b>	<b>8</b>	<b>30.77</b>
<b>2005</b>	<b>33</b>	<b>14</b>	<b>42.42</b>
<b>2004</b>	<b>36</b>	<b>18</b>	<b>50</b>
<b>2003</b>	<b>31</b>	<b>18</b>	<b>58.06</b>
<b>2002</b>	<b>36</b>	<b>25</b>	<b>69.44</b>
<b>2001</b>	<b>44</b>	<b>27</b>	<b>61.36</b>

COMMERCIAL: Analysis of the Table II indicates that the assessor deemed approximately 45% of all commercial sales qualified for the sales study period. This is a 6.99% increase from the previous year. Further review of the non-qualified sales reveals nothing that would indicate excessive trimming.

**2008 Correlation Section  
for Sherman 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 Sherman 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>113.70</b>	<b>-1.03</b>	<b>112.53</b>	<b>103.89</b>
<b>2007</b>	<b>108.50</b>	<b>-0.82</b>	<b>107.61</b>	<b>108.50</b>
<b>2006</b>	<b>104.36</b>	<b>-3.68</b>	<b>100.52</b>	<b>99.68</b>
<b>2005</b>	<b>82.69</b>	<b>-1.19</b>	<b>81.71</b>	<b>92.50</b>
<b>2004</b>	<b>97.83</b>	<b>0.15</b>	<b>97.98</b>	<b>97.83</b>
<b>2003</b>	<b>98</b>	<b>0.03</b>	<b>98.03</b>	<b>98</b>
<b>2002</b>	<b>81</b>	<b>13.53</b>	<b>91.96</b>	<b>98</b>
<b>2001</b>	<b>95</b>	<b>-0.08</b>	<b>94.92</b>	<b>95</b>

COMMERCIAL: The percent change in assessed value (excl. growth) used in the calculation of the Trended Preliminary Ratio is a percent demonstrating a loss in value from the 2007 certificate of taxes levied to the 2008 abstract excluding any growth. The loss in value is attributable to the commercial businesses in Loup City being reviewed to create uniformity in the Marshall-Swift basement costing codes.

**2008 Correlation Section  
for Sherman 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 Sherman 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>0.45</b>	<b>2008</b>	<b>-1.03</b>
<b>0</b>	<b>2007</b>	<b>-0.82</b>
<b>-3</b>	<b>2006</b>	<b>-3.68</b>
<b>11.25</b>	<b>2005</b>	<b>-1.19</b>
<b>0</b>	<b>2004</b>	<b>0.15</b>
<b>0</b>	<b>2003</b>	<b>0.03</b>
<b>23.55</b>	<b>2002</b>	<b>13.53</b>
<b>0</b>	<b>2001</b>	<b>-0.08</b>

COMMERCIAL: A comparison of the percent change in the sales file with the percent change in assessed value (excl. growth) reveals a difference of 1.48 points between the two figures, and demonstrates no difference between the valuation practices applied to the sold versus the unsold commercial property within Sherman County.

## 2008 Correlation Section for Sherman 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 Sherman 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>103.89</b>	<b>122.63</b>	<b>114.12</b>

COMMERCIAL: All three measures of central tendency are above the prescribed parameters. None of the measures are supportive of one another, however, the sample is small; its representativeness to the population is unreliable.

**2008 Correlation Section  
for Sherman 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>20.97</b>	<b>93.06</b>
<b>Difference</b>	<b>0.97</b>	<b>-4.94</b>

COMMERCIAL: The coefficient of dispersion is just slightly above the acceptable range and the price related differential is below the acceptable range. The sampling is small and does not represent the commercial class as a whole.

**2008 Correlation Section  
for Sherman 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>10</b>	<b>10</b>	<b>0</b>
<b>Median</b>	<b>113.70</b>	<b>103.89</b>	<b>-9.81</b>
<b>Wgt. Mean</b>	<b>124.73</b>	<b>122.63</b>	<b>-2.1</b>
<b>Mean</b>	<b>117.39</b>	<b>114.12</b>	<b>-3.27</b>
<b>COD</b>	<b>18.76</b>	<b>20.97</b>	<b>2.21</b>
<b>PRD</b>	<b>94.12</b>	<b>93.06</b>	<b>-1.06</b>
<b>Min Sales Ratio</b>	<b>82.00</b>	<b>82.00</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>195.78</b>	<b>195.78</b>	<b>0</b>

COMMERCIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the commercial class of property.



**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:	34	<b>MEDIAN:</b>	<b>69</b>	COV:	14.40	95% Median C.I.:	65.42 to 72.10	(!: Derived)
(AgLand) TOTAL Sales Price:	6,239,970	WGT. MEAN:	70	STD:	9.98	95% Wgt. Mean C.I.:	65.57 to 74.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,970	MEAN:	69	AVG.ABS.DEV:	7.11	95% Mean C.I.:	65.94 to 72.65	
(AgLand) TOTAL Assessed Value:	4,369,875							
AVG. Adj. Sales Price:	183,087	COD:	10.36	MAX Sales Ratio:	99.32			
AVG. Assessed Value:	128,525	PRD:	98.71	MIN Sales Ratio:	47.20			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	1	72.44	72.44	72.44			72.44	72.44	N/A	260,000	188,355
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	4	70.33	70.32	71.97	6.92	97.70	62.32	78.27	N/A	160,472	115,495
04/01/05 TO 06/30/05	2	71.56	71.56	73.59	5.15	97.24	67.87	75.24	N/A	281,915	207,450
07/01/05 TO 09/30/05	1	61.73	61.73	61.73			61.73	61.73	N/A	324,000	199,990
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	12	69.03	73.44	74.70	10.07	98.31	61.92	99.32	66.04 to 77.82	208,313	155,616
04/01/06 TO 06/30/06	6	67.32	68.01	69.28	7.14	98.16	60.40	77.46	60.40 to 77.46	101,642	70,421
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	3	57.15	53.88	50.62	5.88	106.44	47.20	57.28	N/A	151,750	76,811
01/01/07 TO 03/31/07	2	70.55	70.55	67.41	14.00	104.66	60.67	80.43	N/A	180,250	121,505
04/01/07 TO 06/30/07	3	67.70	68.50	66.93	13.26	102.34	55.43	82.37	N/A	169,963	113,758
<u>Study Years</u>											
07/01/04 TO 06/30/05	7	72.10	70.97	72.68	5.39	97.66	62.32	78.27	62.32 to 78.27	209,388	152,176
07/01/05 TO 06/30/06	19	68.63	71.11	72.52	9.14	98.06	60.40	99.32	65.42 to 75.54	180,716	131,048
07/01/06 TO 06/30/07	8	58.98	63.53	61.46	15.71	103.37	47.20	82.37	47.20 to 82.37	165,705	101,840
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	7	68.57	69.44	70.40	7.02	98.65	61.73	78.27	61.73 to 78.27	218,531	153,838
01/01/06 TO 12/31/06	21	68.60	69.09	70.70	10.86	97.73	47.20	99.32	63.47 to 72.07	169,755	120,017
<u>ALL</u>											
	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525

**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:	34	<b>MEDIAN:</b>	<b>69</b>	COV:	14.40	95% Median C.I.:	65.42 to 72.10	(! : Derived)
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(AgLand) TOTAL Adj.Sales Price:	6,224,970	MEAN:	69	AVG.ABS.DEV:	7.11	95% Mean C.I.:	65.94 to 72.65	
(AgLand) TOTAL Assessed Value:	4,369,875							
AVG. Adj. Sales Price:	183,087	COD:	10.36	MAX Sales Ratio:	99.32			
AVG. Assessed Value:	128,525	PRD:	98.71	MIN Sales Ratio:	47.20			

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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	
2609	4	69.03	71.16	70.65	3.89	100.72	68.31	78.27	N/A	235,037	166,058	
2611	2	77.71	77.71	82.03	15.01	94.73	66.04	89.37	N/A	125,800	103,195	
2613	1	68.90	68.90	68.90			68.90	68.90	N/A	129,600	89,300	
2725	2	88.57	88.57	96.25	12.14	92.02	77.82	99.32	N/A	200,253	192,752	
2727	2	61.37	61.37	60.94	23.09	100.70	47.20	75.54	N/A	291,325	177,545	
2731	3	68.60	67.65	67.72	5.11	99.90	61.92	72.44	N/A	216,333	146,503	
2905	4	62.49	63.13	63.70	10.84	99.10	55.43	72.10	N/A	174,070	110,888	
2907	1	75.24	75.24	75.24			75.24	75.24	N/A	437,330	329,045	
2909	1	77.46	77.46	77.46			77.46	77.46	N/A	112,320	87,000	
2911	1	65.74	65.74	65.74			65.74	65.74	N/A	88,000	57,850	
3021	2	62.60	62.60	62.15	1.39	100.72	61.73	63.47	N/A	214,992	133,627	
3023	2	66.37	66.37	64.85	8.59	102.35	60.67	72.07	N/A	187,517	121,602	
3025	3	80.43	76.07	76.95	7.02	98.86	65.42	82.37	N/A	139,866	107,631	
3027	6	65.10	64.53	67.19	7.03	96.03	57.15	70.87	57.15 to 70.87	118,819	79,840	
ALL	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	25	67.87	68.66	69.97	11.77	98.14	47.20	99.32	62.32 to 72.44	180,584	126,351	
2	9	68.63	71.05	70.81	6.65	100.34	61.92	89.37	66.04 to 78.27	190,038	134,564	
ALL	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525	
ALL	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	1	72.07	72.07	72.07			72.07	72.07	N/A	137,534	99,120	
DRY-N/A	1	77.46	77.46	77.46			77.46	77.46	N/A	112,320	87,000	
GRASS	17	68.31	67.23	69.56	5.65	96.65	57.15	78.27	62.32 to 69.42	157,679	109,681	
GRASS-N/A	5	63.47	61.87	56.47	12.80	109.56	47.20	77.82	N/A	165,249	93,317	
IRRGTD	1	75.54	75.54	75.54			75.54	75.54	N/A	282,650	213,500	
IRRGTD-N/A	9	72.10	75.42	74.99	14.84	100.57	60.67	99.32	61.73 to 89.37	242,852	182,120	
ALL	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525	

**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:	34	<b>MEDIAN:</b>	<b>69</b>	COV:	14.40	95% Median C.I.:	65.42 to 72.10	(! : Derived)
(AgLand) TOTAL Sales Price:	6,239,970	WGT. MEAN:	70	STD:	9.98	95% Wgt. Mean C.I.:	65.57 to 74.83	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,970	MEAN:	69	AVG.ABS.DEV:	7.11	95% Mean C.I.:	65.94 to 72.65	
(AgLand) TOTAL Assessed Value:	4,369,875							
AVG. Adj. Sales Price:	183,087	COD:	10.36	MAX Sales Ratio:	99.32			
AVG. Assessed Value:	128,525	PRD:	98.71	MIN Sales Ratio:	47.20			

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<b>MAJORITY LAND USE &gt; 80%</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	1	72.07	72.07	72.07			72.07	72.07	N/A	137,534	99,120	
DRY-N/A	1	77.46	77.46	77.46			77.46	77.46	N/A	112,320	87,000	
GRASS	20	67.79	65.45	66.32	7.64	98.69	47.20	78.27	62.32 to 68.63	166,480	110,409	
GRASS-N/A	2	71.62	71.62	69.42	8.66	103.17	65.42	77.82	N/A	88,586	61,495	
IRRGTD	6	71.49	71.92	70.73	9.91	101.69	61.73	89.37	61.73 to 89.37	264,648	187,180	
IRRGTD-N/A	4	81.40	80.70	82.86	12.47	97.39	60.67	99.32	N/A	220,108	182,373	
ALL	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525	

<b>MAJORITY LAND USE &gt; 50%</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	2	74.76	74.76	74.49	3.60	100.37	72.07	77.46	N/A	124,927	93,060	
GRASS	22	67.79	66.01	66.48	7.77	99.30	47.20	78.27	62.32 to 68.90	159,399	105,962	
IRRGTD	9	72.10	74.66	74.49	13.79	100.23	60.67	99.32	61.73 to 89.37	254,636	189,678	
IRRGTD-N/A	1	82.37	82.37	82.37			82.37	82.37	N/A	176,600	145,470	
ALL	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525	

<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)												
10-0069	8	62.60	67.29	67.53	11.66	99.64	57.15	82.37	57.15 to 82.37	150,254	101,463	
10-0105												
39-0501												
47-0100												
47-0103												
82-0001	14	69.16	72.45	72.71	12.41	99.64	47.20	99.32	65.74 to 78.27	194,487	141,408	
82-0015	11	67.87	66.84	68.65	6.84	97.36	55.43	75.24	57.28 to 72.44	193,555	132,876	
88-0021	1	68.31	68.31	68.31			68.31	68.31	N/A	171,000	116,805	
NonValid School												
ALL	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525	

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Assessed Value:	4,369,875							
AVG. Adj. Sales Price:	183,087	COD:	10.36	MAX Sales Ratio:	99.32			
AVG. Assessed Value:	128,525	PRD:	98.71	MIN Sales Ratio:	47.20			

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**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	4	69.11	68.95	72.15	14.72	95.57	57.15	80.43	N/A	69,396	50,067
100.01 TO 180.00	18	66.87	68.92	69.35	9.26	99.38	57.28	89.37	62.32 to 72.10	167,409	116,101
180.01 TO 330.00	7	68.60	69.95	71.59	11.30	97.70	47.20	99.32	47.20 to 99.32	198,919	142,404
330.01 TO 650.00	3	72.44	68.71	68.06	10.51	100.96	55.43	78.27	N/A	230,746	157,046
650.01 +	2	71.94	71.94	72.03	4.59	99.86	68.63	75.24	N/A	424,665	305,902
ALL	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	2	69.11	69.11	71.04	12.60	97.28	60.40	77.82	N/A	46,793	33,242
60000 TO 99999	7	65.74	63.54	63.73	5.55	99.71	57.15	68.57	57.15 to 68.57	85,221	54,309
100000 TO 149999	7	68.90	70.80	70.88	6.88	99.89	63.47	80.43	63.47 to 80.43	122,134	86,566
150000 TO 249999	9	68.60	70.48	69.33	11.84	101.67	55.43	89.37	60.67 to 82.37	194,093	134,564
250000 TO 499999	9	72.10	71.45	71.81	11.42	99.50	47.20	99.32	61.73 to 75.54	325,895	234,020
ALL	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	60.40	60.40	60.40			60.40	60.40	N/A	36,415	21,995
30000 TO 59999	6	64.03	64.39	63.77	8.55	100.97	57.15	77.82	57.15 to 77.82	79,253	50,540
60000 TO 99999	9	68.57	70.21	70.40	5.57	99.72	63.47	80.43	65.42 to 77.46	114,793	80,819
100000 TO 149999	9	68.31	65.80	63.94	11.95	102.90	47.20	82.37	55.43 to 78.27	208,260	133,168
150000 TO 249999	6	72.27	73.68	72.29	7.53	101.92	61.73	89.37	61.73 to 89.37	268,815	194,320
250000 TO 499999	3	75.24	81.06	79.89	13.60	101.47	68.63	99.32	N/A	397,555	317,606
ALL	34	68.58	69.30	70.20	10.36	98.71	47.20	99.32	65.42 to 72.10	183,087	128,525



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

### **Agricultural**

All sales are reviewed for analysis through research of the deed, supplemental questionnaires to buyers and sellers and on-site reviews of the property as deemed appropriate. Additional resources contacted for more information are attorneys and real estate agents. Permits are logged and reviewed for specific property activities and notable changes to the property valuation.

Current roster unimproved sales are plotted on a large soil map to assist with market analysis of values and market area boundaries. All acres in the Conservation Reserve Program are tracked and valued giving consideration to the individual sub-market.

Values have been adjusted to maintain appropriate levels within the current market. At the present time Sherman County maintains 2 Market Areas which demonstrate differences primarily within the irrigation and dry crop-land categories.

Many hours were spent by the Assessment side doing NRD Certifications. Property owners had to present a current FSA Map for each parcel, their application for irrigation certification and request the assessment office to certify the number of acres that were being irrigated. In the review of irrigated acres, the office also reviewed all uses of the parcel. Dry, grass and irrigated acres were all reviewed and corrected where needed.

## 2008 Assessment Survey for Sherman County

### Agricultural Appraisal Information

1.	<b>Data collection done by:</b>
	Appraisal staff
2.	<b>Valuation done by:</b>
	Appraiser and assistant determine valuation, with the appraiser being responsible for the final value of property.
3.	<b>Pickup work done by whom:</b>
	Appraiser staff
4.	<b>Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?</b>
	Yes
a.	<b>How is agricultural land defined in this county?</b>
	Agricultural land is defined according to Neb. Rev. Stat. 77-1359.
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>
	The income approach has not been utilized.
6.	<b>What is the date of the soil survey currently used?</b>
	1986
7.	<b>What date was the last countywide land use study completed?</b>
	1989
a.	<b>By what method? (Physical inspection, FSA maps, etc.)</b>
	Komstock software system
b.	<b>By whom?</b>
	Assessor and staff
c.	<b>What proportion is complete / implemented at this time?</b>
	100% of the 1989 study is implemented.
8.	<b>Number of market areas/neighborhoods in the agricultural property class:</b>
	2

9.	<b>How are market areas/neighborhoods defined in this property class?</b>
	These are defined by the natural boundary of HWY 92 running east and west.
10.	<b>Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?</b>
	No

**Agricultural Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
<b>27</b>	<b>27</b>	<b>528</b>	<b>582</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

NUMBER of Sales:	34	<b>MEDIAN:</b>	<b>72</b>	COV:	13.45	95% Median C.I.:	67.55 to 73.14	(! : Derived)
(AgLand) TOTAL Sales Price:	6,239,970	WGT. MEAN:	72	STD:	9.62	95% Wgt. Mean C.I.:	67.60 to 76.77	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,970	MEAN:	72	AVG.ABS.DEV:	6.80	95% Mean C.I.:	68.30 to 74.76	
(AgLand) TOTAL Assessed Value:	4,493,515							
AVG. Adj. Sales Price:	183,087	COD:	9.44	MAX Sales Ratio:	99.51			
AVG. Assessed Value:	132,162	PRD:	99.10	MIN Sales Ratio:	49.01			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	1	76.29	76.29	76.29			76.29	76.29	N/A	260,000	198,350
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	4	72.16	73.09	74.18	5.84	98.52	65.65	82.39	N/A	160,472	119,046
04/01/05 TO 06/30/05	2	75.34	75.34	77.47	5.13	97.25	71.47	79.20	N/A	281,915	218,387
07/01/05 TO 09/30/05	1	61.73	61.73	61.73			61.73	61.73	N/A	324,000	199,990
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	12	72.56	75.47	76.47	8.71	98.70	62.01	99.51	70.19 to 80.19	208,313	159,291
04/01/06 TO 06/30/06	6	70.68	70.30	71.36	5.77	98.52	63.59	78.81	63.59 to 78.81	101,642	72,528
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	3	60.36	56.76	52.95	6.58	107.20	49.01	60.92	N/A	151,750	80,355
01/01/07 TO 03/31/07	2	70.62	70.62	67.45	14.08	104.69	60.67	80.56	N/A	180,250	121,585
04/01/07 TO 06/30/07	3	71.32	70.67	68.90	11.63	102.57	57.91	82.79	N/A	169,963	117,105
<u>Study Years</u>											
07/01/04 TO 06/30/05	7	72.22	74.19	75.82	5.67	97.85	65.65	82.39	65.65 to 82.39	209,388	158,758
07/01/05 TO 06/30/06	19	72.10	73.12	74.17	8.10	98.58	61.73	99.51	67.55 to 75.54	180,716	134,034
07/01/06 TO 06/30/07	8	60.80	65.44	63.03	13.91	103.83	49.01	82.79	49.01 to 82.79	165,705	104,443
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	7	72.10	72.11	72.76	6.93	99.11	61.73	82.39	61.73 to 82.39	218,531	158,992
01/01/06 TO 12/31/06	21	71.97	71.32	72.59	9.69	98.26	49.01	99.51	65.83 to 73.14	169,755	123,225
<u>ALL</u>											
	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162

**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:	34	<b>MEDIAN:</b>	<b>72</b>	COV:	13.45	95% Median C.I.:	67.55 to 73.14	(! : Derived)
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(AgLand) TOTAL Adj.Sales Price:	6,224,970	MEAN:	72	AVG.ABS.DEV:	6.80	95% Mean C.I.:	68.30 to 74.76	
(AgLand) TOTAL Assessed Value:	4,493,515							
AVG. Adj. Sales Price:	183,087	COD:	9.44	MAX Sales Ratio:	99.51			
AVG. Assessed Value:	132,162	PRD:	99.10	MIN Sales Ratio:	49.01			

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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	
2609	4	73.00	75.09	74.66	3.67	100.57	71.97	82.39	N/A	235,037	175,481	
2611	2	79.85	79.85	83.44	12.10	95.70	70.19	89.51	N/A	125,800	104,965	
2613	1	72.23	72.23	72.23			72.23	72.23	N/A	129,600	93,610	
2725	2	89.85	89.85	96.75	10.75	92.86	80.19	99.51	N/A	200,253	193,755	
2727	2	62.28	62.28	61.88	21.30	100.65	49.01	75.54	N/A	291,325	180,257	
2731	3	72.27	70.19	70.17	6.59	100.03	62.01	76.29	N/A	216,333	151,795	
2905	4	65.84	65.42	65.46	9.55	99.95	57.91	72.10	N/A	174,070	113,940	
2907	1	79.20	79.20	79.20			79.20	79.20	N/A	437,330	346,360	
2909	1	78.81	78.81	78.81			78.81	78.81	N/A	112,320	88,520	
2911	1	69.26	69.26	69.26			69.26	69.26	N/A	88,000	60,950	
3021	2	63.78	63.78	62.74	3.21	101.66	61.73	65.83	N/A	214,992	134,880	
3023	2	66.38	66.38	64.86	8.61	102.35	60.67	72.10	N/A	187,517	121,625	
3025	3	80.56	76.97	77.78	6.31	98.96	67.55	82.79	N/A	139,866	108,783	
3027	6	68.30	67.47	69.25	5.97	97.43	60.92	72.22	60.92 to 72.22	118,819	82,281	
ALL	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	25	71.32	70.62	71.57	10.51	98.68	49.01	99.51	65.65 to 75.54	180,584	129,240	
2	9	72.27	74.06	73.82	6.38	100.33	62.01	89.51	70.19 to 82.39	190,038	140,277	
ALL	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162	
ALL	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	1	72.10	72.10	72.10			72.10	72.10	N/A	137,534	99,165	
DRY-N/A	1	78.81	78.81	78.81			78.81	78.81	N/A	112,320	88,520	
GRASS	17	71.97	70.90	73.36	5.54	96.64	60.36	82.39	65.65 to 73.14	157,679	115,679	
GRASS-N/A	5	65.83	64.10	58.63	12.40	109.32	49.01	80.19	N/A	165,249	96,891	
IRRGTD	1	75.54	75.54	75.54			75.54	75.54	N/A	282,650	213,500	
IRRGTD-N/A	9	72.10	75.54	75.09	14.95	100.59	60.67	99.51	61.73 to 89.51	242,852	182,370	
ALL	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162	

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Base Stat

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(AgLand) TOTAL Assessed Value:	4,493,515							
AVG. Adj. Sales Price:	183,087	COD:	9.44	MAX Sales Ratio:	99.51			
AVG. Assessed Value:	132,162	PRD:	99.10	MIN Sales Ratio:	49.01			

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**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	1	72.10	72.10	72.10			72.10	72.10	N/A	137,534	99,165
DRY-N/A	1	78.81	78.81	78.81			78.81	78.81	N/A	112,320	88,520
GRASS	20	71.40	68.90	69.80	7.70	98.71	49.01	82.39	65.65 to 72.27	166,480	116,205
GRASS-N/A	2	73.87	73.87	71.63	8.56	103.13	67.55	80.19	N/A	88,586	63,450
IRRGTD	6	71.53	71.97	70.77	9.89	101.70	61.73	89.51	61.73 to 89.51	264,648	187,297
IRRGTD-N/A	4	81.68	80.88	83.03	12.57	97.41	60.67	99.51	N/A	220,108	182,761
ALL	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162

**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	2	75.46	75.46	75.12	4.45	100.45	72.10	78.81	N/A	124,927	93,842
GRASS	22	71.40	69.36	69.89	7.81	99.23	49.01	82.39	65.65 to 72.85	159,399	111,409
IRRGTD	9	72.10	74.73	74.56	13.83	100.23	60.67	99.51	61.73 to 89.51	254,636	189,846
IRRGTD-N/A	1	82.79	82.79	82.79			82.79	82.79	N/A	176,600	146,210
ALL	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069	8	64.71	68.52	68.10	10.50	100.62	60.67	82.79	60.67 to 82.79	150,254	102,327
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	14	73.00	74.78	74.81	10.89	99.96	49.01	99.51	69.26 to 82.39	194,487	145,494
82-0015	11	71.32	69.55	71.15	6.23	97.74	57.91	79.20	60.36 to 76.29	193,555	137,718
88-0021	1	71.97	71.97	71.97			71.97	71.97	N/A	171,000	123,075
NonValid School											
ALL	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162

**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:	34	<b>MEDIAN:</b>	<b>72</b>	COV:	13.45	95% Median C.I.:	67.55 to 73.14	(! : Derived)
(AgLand) TOTAL Sales Price:	6,239,970	WGT. MEAN:	72	STD:	9.62	95% Wgt. Mean C.I.:	67.60 to 76.77	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,970	MEAN:	72	AVG.ABS.DEV:	6.80	95% Mean C.I.:	68.30 to 74.76	
(AgLand) TOTAL Assessed Value:	4,493,515							
AVG. Adj. Sales Price:	183,087	COD:	9.44	MAX Sales Ratio:	99.51			
AVG. Assessed Value:	132,162	PRD:	99.10	MIN Sales Ratio:	49.01			

Printed: 03/31/2008 19:00:47

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	4	71.89	71.32	73.94	12.60	96.45	60.92	80.56	N/A	69,396	51,311
100.01 TO 180.00	18	70.57	70.48	70.25	8.04	100.33	60.36	89.51	65.65 to 72.22	167,409	117,603
180.01 TO 330.00	7	72.23	72.80	73.97	10.38	98.42	49.01	99.51	49.01 to 99.51	198,919	147,136
330.01 TO 650.00	3	76.29	72.20	71.50	10.70	100.97	57.91	82.39	N/A	230,746	164,988
650.01 +	2	76.03	76.03	76.12	4.18	99.88	72.85	79.20	N/A	424,665	323,245
ALL	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	2	71.89	71.89	73.73	11.55	97.51	63.59	80.19	N/A	46,793	34,500
60000 TO 99999	7	69.26	67.13	67.29	5.53	99.76	60.36	72.22	60.36 to 72.22	85,221	57,347
100000 TO 149999	7	72.10	72.65	72.71	5.30	99.92	65.83	80.56	65.83 to 80.56	122,134	88,802
150000 TO 249999	9	72.27	72.52	71.23	11.57	101.81	57.91	89.51	60.67 to 82.79	194,093	138,256
250000 TO 499999	9	72.85	73.02	73.55	11.71	99.28	49.01	99.51	61.73 to 79.20	325,895	239,684
ALL	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	63.59	63.59	63.59			63.59	63.59	N/A	36,415	23,155
30000 TO 59999	4	65.56	67.91	67.03	11.10	101.32	60.36	80.19	N/A	72,880	48,853
60000 TO 99999	11	71.47	71.55	71.77	4.62	99.69	65.65	80.56	65.83 to 78.81	110,648	79,407
100000 TO 149999	8	66.99	66.22	64.15	13.17	103.23	49.01	82.79	49.01 to 82.79	210,648	135,133
150000 TO 249999	7	75.54	75.50	73.93	8.21	102.13	61.73	89.51	61.73 to 89.51	257,434	190,320
250000 TO 499999	3	79.20	83.85	82.85	11.22	101.21	72.85	99.51	N/A	397,555	329,385
ALL	34	72.04	71.53	72.19	9.44	99.10	49.01	99.51	67.55 to 73.14	183,087	132,162





**2008 Correlation Section  
for Sherman County**

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**Agricultural Land**

**I. Correlation**

AGRICULTURAL UNIMPROVED: Analysis of the following tables demonstrates that the statistics support a level of value within the acceptable range. Both qualitative statistical measures are within their respective parameters; indicating this class of property has been valued uniformly and proportionately. The median measure will be used as the point estimate of the level of value for agricultural land as there is strong support provided by the Trended Preliminary Ratio. The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the agricultural class of property.

**2008 Correlation Section  
for Sherman 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>107</b>	<b>34</b>	<b>31.78</b>
<b>2007</b>	<b>107</b>	<b>38</b>	<b>35.51</b>
<b>2006</b>	<b>74</b>	<b>23</b>	<b>31.08</b>
<b>2005</b>	<b>68</b>	<b>34</b>	<b>50</b>
<b>2004</b>	<b>52</b>	<b>27</b>	<b>51.92</b>
<b>2003</b>	<b>47</b>	<b>26</b>	<b>55.32</b>
<b>2002</b>	<b>58</b>	<b>35</b>	<b>60.34</b>
<b>2001</b>	<b>80</b>	<b>43</b>	<b>53.75</b>

**AGRICULTURAL UNIMPROVED:** The percentage of sales used for agricultural unimproved land is consistent with the previous two years percentages. Further review of the non qualified sales reveals nothing that would indicate excessive trimming.

**2008 Correlation Section  
for Sherman 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 Sherman 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>68.58</b>	<b>3.15</b>	<b>70.74</b>	<b>72.04</b>
<b>2007</b>	<b>71.83</b>	<b>2.79</b>	<b>73.83</b>	<b>70.75</b>
<b>2006</b>	<b>73.71</b>	<b>5.11</b>	<b>77.48</b>	<b>75.12</b>
<b>2005</b>	<b>72.15</b>	<b>10.4</b>	<b>79.65</b>	<b>78.09</b>
<b>2004</b>	<b>74.23</b>	<b>15.58</b>	<b>85.8</b>	<b>78.19</b>
<b>2003</b>	<b>70</b>	<b>8.67</b>	<b>76.07</b>	<b>77</b>
<b>2002</b>	<b>68</b>	<b>7.89</b>	<b>73.37</b>	<b>78</b>
<b>2001</b>	<b>75</b>	<b>2.77</b>	<b>77.08</b>	<b>75</b>

AGRICULTURAL UNIMPROVED: After review of the Trended Preliminary Ratio and the Reports and Opinion Median, it is apparent that the two statistics are similar and support a level of value within the acceptable range.

**2008 Correlation Section  
for Sherman 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 Sherman 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>
2.55	2008	3.15
2.81	2007	2.79
6.62	2006	5.11
15.49	2005	10.4
14.72	2004	15.58
15	2003	8.67
15.73	2002	7.89
1.82	2001	2.77

AGRICULTURAL UNIMPROVED: Comparison of the percent change in the sales file with the percent change in the assessed base is statistically insignificant, and demonstrates that there is no significant difference in the valuation practices applied to the sold versus the unsold agricultural property.

## 2008 Correlation Section for Sherman 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 Sherman 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>72.04</b>	<b>72.19</b>	<b>71.53</b>

AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable range indicating that the county has attained an acceptable level of value for the agricultural property class.



**2008 Correlation Section  
for Sherman 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>9.44</b>	<b>99.10</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

**AGRICULTURAL UNIMPROVED:** Both qualitative statistical measures are within the range. It is believed that the county has attained uniform and proportionate assessments within the unimproved agricultural property class in Sherman County.

**2008 Correlation Section  
for Sherman 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>68.58</b>	<b>72.04</b>	<b>3.46</b>
<b>Wgt. Mean</b>	<b>70.20</b>	<b>72.19</b>	<b>1.99</b>
<b>Mean</b>	<b>69.30</b>	<b>71.53</b>	<b>2.23</b>
<b>COD</b>	<b>10.36</b>	<b>9.44</b>	<b>-0.92</b>
<b>PRD</b>	<b>98.71</b>	<b>99.10</b>	<b>0.39</b>
<b>Min Sales Ratio</b>	<b>47.20</b>	<b>49.01</b>	<b>1.81</b>
<b>Max Sales Ratio</b>	<b>99.32</b>	<b>99.51</b>	<b>0.19</b>

AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the agricultural unimproved class of property.



2008 Methodology Report for Special Valuation

Sherman County, Nebraska

Upon review of the properties and the sales within the current time period, there is no evidence for cause to implement special value for Sherman County, and the value of the parcels that have applications for special value is the same as other agricultural land within Sherman County.

Dated this 15<sup>th</sup> day of February, 2008.

Sharon Boucher, Appraiser for  
Sherman County

Carolyn J. Sekutera, Assessment Manager for  
Sherman County



**County 82 - Sherman**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 3,716	<b>Value</b> 324,635,265	<b>Total Growth</b> 1,362,930 (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	202	466,670	16	118,260	19	127,570	237	712,500	
2. Res Improv Land	891	2,445,715	58	1,163,965	105	2,606,600	1,054	6,216,280	
3. Res Improvements	897	25,482,595	59	2,986,245	119	7,460,970	1,075	35,929,810	
4. Res Total	1,099	28,394,980	75	4,268,470	138	10,195,140	1,312	42,858,590	752,105
% of Total	83.76	66.25	5.71	9.95	10.51	23.78	35.30	13.20	55.18
5. Rec UnImp Land	0	0	0	0	3	54,935	3	54,935	
6. Rec Improv Land	0	0	0	0	285	4,838,450	285	4,838,450	
7. Rec Improvements	0	0	0	0	287	7,937,225	287	7,937,225	
8. Rec Total	0	0	0	0	290	12,830,610	290	12,830,610	193,890
% of Total	0.00	0.00	0.00	0.00	***	***	7.80	3.95	14.22
Res+Rec Total	1,099	28,394,980	75	4,268,470	428	23,025,750	1,602	55,689,200	945,995
% of Total	68.60	50.98	4.68	7.66	26.71	41.34	43.11	17.15	69.40

**County 82 - Sherman**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 3,716	<b>Value</b> 324,635,265	<b>Total Growth</b> 1,362,930 (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	45	108,265	2	2,455	0	0	47	110,720	
10. Comm Improv Land	154	508,445	6	75,435	5	88,345	165	672,225	
11. Comm Improvements	160	6,293,985	7	250,425	8	827,355	175	7,371,765	
12. Comm Total	205	6,910,695	9	328,315	8	915,700	222	8,154,710	34,580
% of Total	92.34	84.74	4.05	4.02	3.60	11.22	5.97	2.51	2.53
13. Ind UnImp Land	1	1,050	0	0	0	0	1	1,050	
14. Ind Improv Land	1	58,950	0	0	0	0	1	58,950	
15. Ind Improvements	1	122,915	0	0	0	0	1	122,915	
16. Ind Total	2	182,915	0	0	0	0	2	182,915	0
% of Total	***	***	0.00	0.00	0.00	0.00	0.05	0.05	0.00
Comm+Ind Total	207	7,093,610	9	328,315	8	915,700	224	8,337,625	34,580
% of Total	92.41	85.07	4.01	3.93	3.57	10.98	6.02	2.56	2.53
17. Taxable Total	1,306	35,488,590	84	4,596,785	436	23,941,450	1,826	64,026,825	980,575
% of Total	71.52	55.42	4.60	6.66	23.87	35.96	49.13	19.72	71.94

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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	2	22,460	315,770	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	2	22,460	315,770
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>2</b>	<b>22,460</b>	<b>315,770</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
	Records	Total Value	Growth			
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
<b>25. Mineral Interest Total</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	156	16	66	238

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	19,600	85	6,485,950	1,113	125,698,745	1,199	132,204,295
28. Ag-Improved Land	0	0	66	8,009,960	605	94,803,850	671	102,813,810
29. Ag-Improvements	0	0	68	2,702,295	623	22,888,040	691	25,590,335
<b>30. Ag-Total Taxable</b>							<b>1,890</b>	<b>260,608,440</b>



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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	0	0.000	0	45	45.000	337,500	
33. HomeSite Improvements	0		0	47		2,090,540	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	1	3.000	3,000	
36. FarmSite Impr Land	0	0.000	0	60	210.470	210,720	
37. FarmSite Improv	0		0	67		611,755	
<b>38. FarmSite Total</b>							
39. Road & Ditches		0.000			765.390		
40. Other-Non Ag Use		0.000	0		14.400	5,690	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	3	3.000	22,500	3	3.000	22,500	
32. HomeSite Improv Land	400	414.090	3,112,500	445	459.090	3,450,000	
33. HomeSite Improvements	391		15,548,705	438		17,639,245	382,355
<b>34. HomeSite Total</b>				441	462.090	21,111,745	
35. FarmSite UnImp Land	12	35.370	34,870	13	38.370	37,870	
36. FarmSite Impr Land	549	2,247.250	2,231,810	609	2,457.720	2,442,530	
37. FarmSite Improv	599		7,339,335	666		7,951,090	0
<b>38. FarmSite Total</b>				679	2,496.090	10,431,490	
39. Road & Ditches		7,394.330			8,159.720		
40. Other-Non Ag Use		9.340	3,690		23.740	9,380	
<b>41. Total Section VI</b>				<b>1,120</b>	<b>11,141.640</b>	<b>31,552,615</b>	<b>382,355</b>

**Schedule VII: Agricultural Records:  
Ag Land Detail-Game & Parks**

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

**Schedule VIII: Agricultural Records:  
Special Value**

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	2	477.000	299,110	2	477.000	299,110
44. Recapture Val			299,110			299,110

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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	10.500	17,065	1,592.580	2,587,985	13,531.410	21,988,865	15,134.490	24,593,915
47. 2A1	0.000	0	200.090	319,145	4,690.990	7,482,160	4,891.080	7,801,305
48. 2A	0.000	0	470.890	689,855	5,188.880	7,601,695	5,659.770	8,291,550
49. 3A1	0.000	0	217.750	284,155	3,746.430	4,873,265	3,964.180	5,157,420
50. 3A	0.000	0	203.390	263,385	1,640.490	2,102,195	1,843.880	2,365,580
51. 4A1	0.000	0	687.460	886,830	14,062.130	18,140,345	14,749.590	19,027,175
52. 4A	0.000	0	517.440	651,980	16,021.400	20,161,780	16,538.840	20,813,760
53. Total	10.500	17,065	3,889.600	5,683,335	58,881.730	82,350,305	62,781.830	88,050,705
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	742.300	608,665	5,599.450	4,591,545	6,341.750	5,200,210
56. 2D1	0.000	0	143.230	111,725	2,452.330	1,912,820	2,595.560	2,024,545
57. 2D	0.000	0	379.130	265,400	1,621.670	1,135,135	2,000.800	1,400,535
58. 3D1	0.000	0	199.500	138,665	2,555.810	1,776,310	2,755.310	1,914,975
59. 3D	0.000	0	105.220	72,600	647.530	446,810	752.750	519,410
60. 4D1	0.000	0	623.620	420,945	9,242.850	6,239,010	9,866.470	6,659,955
61. 4D	0.000	0	550.740	369,005	8,447.580	5,659,985	8,998.320	6,028,990
62. Total	0.000	0	2,743.740	1,987,005	30,567.220	21,761,615	33,310.960	23,748,620
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	212.100	127,265	2,817.530	1,697,850	3,029.630	1,825,115
65. 2G1	0.000	0	66.870	37,400	1,458.900	812,605	1,525.770	850,005
66. 2G	0.000	0	190.150	91,270	1,950.510	939,870	2,140.660	1,031,140
67. 3G1	0.000	0	188.530	85,875	2,746.970	1,267,655	2,935.500	1,353,530
68. 3G	0.000	0	416.860	183,405	2,892.070	1,277,880	3,308.930	1,461,285
69. 4G1	0.000	0	2,233.590	905,290	30,881.370	12,578,540	33,114.960	13,483,830
70. 4G	6.500	2,535	3,860.020	1,506,885	72,824.020	28,475,700	76,690.540	29,985,120
71. Total	6.500	2,535	7,168.120	2,937,390	115,571.370	47,050,100	122,745.990	49,990,025
72. Waste	0.000	0	852.050	76,675	2,766.280	248,260	3,618.330	324,935
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	4.110		121.920		164.880		290.910	
75. Total	17.000	19,600	14,653.510	10,684,405	207,786.600	151,410,280	222,457.110	162,114,285

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	573.140	736,485	6,728.610	8,580,620	7,301.750	9,317,105
47. 2A1	0.000	0	206.060	263,755	1,316.870	1,670,820	1,522.930	1,934,575
48. 2A	0.000	0	116.720	148,810	1,405.650	1,770,355	1,522.370	1,919,165
49. 3A1	0.000	0	111.250	139,075	1,866.030	2,287,970	1,977.280	2,427,045
50. 3A	0.000	0	55.640	59,535	1,320.270	1,333,910	1,375.910	1,393,445
51. 4A1	0.000	0	493.130	466,825	5,605.940	5,227,180	6,099.070	5,694,005
52. 4A	0.000	0	534.240	450,695	5,292.740	4,273,620	5,826.980	4,724,315
53. Total	0.000	0	2,090.180	2,265,180	23,536.110	25,144,475	25,626.290	27,409,655
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	41.100	26,715	1,834.630	1,192,540	1,875.730	1,219,255
56. 2D1	0.000	0	104.740	65,465	604.360	377,760	709.100	443,225
57. 2D	0.000	0	5.330	3,200	563.450	338,085	568.780	341,285
58. 3D1	0.000	0	26.230	15,215	1,082.830	628,010	1,109.060	643,225
59. 3D	0.000	0	13.940	7,665	218.720	120,310	232.660	127,975
60. 4D1	0.000	0	134.710	70,725	3,601.570	1,890,865	3,736.280	1,961,590
61. 4D	0.000	0	140.370	72,285	3,518.880	1,812,220	3,659.250	1,884,505
62. Total	0.000	0	466.420	261,270	11,424.440	6,359,790	11,890.860	6,621,060
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	57.180	34,370	2,030.400	1,226,470	2,087.580	1,260,840
65. 2G1	0.000	0	72.610	43,055	1,012.360	569,975	1,084.970	613,030
66. 2G	0.000	0	3.860	1,855	1,365.410	656,235	1,369.270	658,090
67. 3G1	0.000	0	36.980	18,335	1,891.630	873,720	1,928.610	892,055
68. 3G	0.000	0	3.340	1,470	2,211.260	978,055	2,214.600	979,525
69. 4G1	0.000	0	242.630	102,560	15,867.840	6,488,210	16,110.470	6,590,770
70. 4G	0.000	0	1,300.240	525,545	54,400.410	21,307,205	55,700.650	21,832,750
71. Total	0.000	0	1,716.840	727,190	78,779.310	32,099,870	80,496.150	32,827,060
72. Waste	0.000	0	10.630	955	920.170	82,810	930.800	83,765
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		37.470		8,646.650		8,684.120	
75. Total	0.000	0	4,284.070	3,254,595	114,660.030	63,686,945	118,944.100	66,941,540

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>	10.500	17,065	5,979.780	7,948,515	82,417.840	107,494,780	88,408.120	115,460,360
<b>77.Dry Land</b>	0.000	0	3,210.160	2,248,275	41,991.660	28,121,405	45,201.820	30,369,680
<b>78.Grass</b>	6.500	2,535	8,884.960	3,664,580	194,350.680	79,149,970	203,242.140	82,817,085
<b>79.Waste</b>	0.000	0	862.680	77,630	3,686.450	331,070	4,549.130	408,700
<b>80.Other</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>81.Exempt</b>	4.110	0	159.390	0	8,811.530	0	8,975.030	0
<b>82.Total</b>	17.000	19,600	18,937.580	13,939,000	322,446.630	215,097,225	<b>341,401.210</b>	<b>229,055,825</b>

## 2008 Agricultural Land Detail

### County 82 - Sherman

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	15,134.490	24.11%	24,593,915	27.93%	1,625.024
2A1	4,891.080	7.79%	7,801,305	8.86%	1,595.006
2A	5,659.770	9.01%	8,291,550	9.42%	1,464.997
3A1	3,964.180	6.31%	5,157,420	5.86%	1,301.005
3A	1,843.880	2.94%	2,365,580	2.69%	1,282.935
4A1	14,749.590	23.49%	19,027,175	21.61%	1,290.013
4A	16,538.840	26.34%	20,813,760	23.64%	1,258.477
<b>Irrigated Total</b>	<b>62,781.830</b>	<b>100.00%</b>	<b>88,050,705</b>	<b>100.00%</b>	<b>1,402.487</b>

**Dry:**

1D1	0.000	0.00%	0	0.00%	0.000
1D	6,341.750	19.04%	5,200,210	21.90%	819.996
2D1	2,595.560	7.79%	2,024,545	8.52%	780.003
2D	2,000.800	6.01%	1,400,535	5.90%	699.987
3D1	2,755.310	8.27%	1,914,975	8.06%	695.012
3D	752.750	2.26%	519,410	2.19%	690.016
4D1	9,866.470	29.62%	6,659,955	28.04%	675.008
4D	8,998.320	27.01%	6,028,990	25.39%	670.012
<b>Dry Total</b>	<b>33,310.960</b>	<b>100.00%</b>	<b>23,748,620</b>	<b>100.00%</b>	<b>712.937</b>

**Grass:**

1G1	0.000	0.00%	0	0.00%	0.000
1G	3,029.630	2.47%	1,825,115	3.65%	602.421
2G1	1,525.770	1.24%	850,005	1.70%	557.099
2G	2,140.660	1.74%	1,031,140	2.06%	481.692
3G1	2,935.500	2.39%	1,353,530	2.71%	461.090
3G	3,308.930	2.70%	1,461,285	2.92%	441.618
4G1	33,114.960	26.98%	13,483,830	26.97%	407.182
4G	76,690.540	62.48%	29,985,120	59.98%	390.988
<b>Grass Total</b>	<b>122,745.990</b>	<b>100.00%</b>	<b>49,990,025</b>	<b>100.00%</b>	<b>407.264</b>

<b>Irrigated Total</b>	<b>62,781.830</b>	<b>28.22%</b>	<b>88,050,705</b>	<b>54.31%</b>	<b>1,402.487</b>
<b>Dry Total</b>	<b>33,310.960</b>	<b>14.97%</b>	<b>23,748,620</b>	<b>14.65%</b>	<b>712.937</b>
<b>Grass Total</b>	<b>122,745.990</b>	<b>55.18%</b>	<b>49,990,025</b>	<b>30.84%</b>	<b>407.264</b>
Waste	3,618.330	1.63%	324,935	0.20%	89.802
Other	0.000	0.00%	0	0.00%	0.000
Exempt	290.910	0.13%			
<b>Market Area Total</b>	<b>222,457.110</b>	<b>100.00%</b>	<b>162,114,285</b>	<b>100.00%</b>	<b>728.744</b>

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

<b>Irrigated Total</b>	<b>62,781.830</b>	<b>71.01%</b>	<b>88,050,705</b>	<b>76.26%</b>	
<b>Dry Total</b>	<b>33,310.960</b>	<b>73.69%</b>	<b>23,748,620</b>	<b>78.20%</b>	
<b>Grass Total</b>	<b>122,745.990</b>	<b>60.39%</b>	<b>49,990,025</b>	<b>60.36%</b>	
Waste	3,618.330	79.54%	324,935	79.50%	
Other	0.000	0.00%	0	0.00%	
Exempt	290.910	3.24%			
<b>Market Area Total</b>	<b>222,457.110</b>	<b>65.16%</b>	<b>162,114,285</b>	<b>70.78%</b>	

## 2008 Agricultural Land Detail

### County 82 - Sherman

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	7,301.750	28.49%	9,317,105	33.99%	1,276.009
2A1	1,522.930	5.94%	1,934,575	7.06%	1,270.298
2A	1,522.370	5.94%	1,919,165	7.00%	1,260.642
3A1	1,977.280	7.72%	2,427,045	8.85%	1,227.466
3A	1,375.910	5.37%	1,393,445	5.08%	1,012.744
4A1	6,099.070	23.80%	5,694,005	20.77%	933.585
4A	5,826.980	22.74%	4,724,315	17.24%	810.765
<b>Irrigated Total</b>	<b>25,626.290</b>	<b>100.00%</b>	<b>27,409,655</b>	<b>100.00%</b>	<b>1,069.591</b>

**Dry:**

1D1	0.000	0.00%	0	0.00%	0.000
1D	1,875.730	15.77%	1,219,255	18.41%	650.016
2D1	709.100	5.96%	443,225	6.69%	625.052
2D	568.780	4.78%	341,285	5.15%	600.029
3D1	1,109.060	9.33%	643,225	9.71%	579.973
3D	232.660	1.96%	127,975	1.93%	550.051
4D1	3,736.280	31.42%	1,961,590	29.63%	525.011
4D	3,659.250	30.77%	1,884,505	28.46%	514.997
<b>Dry Total</b>	<b>11,890.860</b>	<b>100.00%</b>	<b>6,621,060</b>	<b>100.00%</b>	<b>556.819</b>

**Grass:**

1G1	0.000	0.00%	0	0.00%	0.000
1G	2,087.580	2.59%	1,260,840	3.84%	603.972
2G1	1,084.970	1.35%	613,030	1.87%	565.020
2G	1,369.270	1.70%	658,090	2.00%	480.613
3G1	1,928.610	2.40%	892,055	2.72%	462.537
3G	2,214.600	2.75%	979,525	2.98%	442.303
4G1	16,110.470	20.01%	6,590,770	20.08%	409.098
4G	55,700.650	69.20%	21,832,750	66.51%	391.965
<b>Grass Total</b>	<b>80,496.150</b>	<b>100.00%</b>	<b>32,827,060</b>	<b>100.00%</b>	<b>407.809</b>

<b>Irrigated Total</b>	<b>25,626.290</b>	<b>21.54%</b>	<b>27,409,655</b>	<b>40.95%</b>	<b>1,069.591</b>
<b>Dry Total</b>	<b>11,890.860</b>	<b>10.00%</b>	<b>6,621,060</b>	<b>9.89%</b>	<b>556.819</b>
<b>Grass Total</b>	<b>80,496.150</b>	<b>67.68%</b>	<b>32,827,060</b>	<b>49.04%</b>	<b>407.809</b>
Waste	930.800	0.78%	83,765	0.13%	89.992
Other	0.000	0.00%	0	0.00%	0.000
Exempt	8,684.120	7.30%			
<b>Market Area Total</b>	<b>118,944.100</b>	<b>100.00%</b>	<b>66,941,540</b>	<b>100.00%</b>	<b>562.798</b>

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

<b>Irrigated Total</b>	<b>25,626.290</b>	<b>28.99%</b>	<b>27,409,655</b>	<b>23.74%</b>	
<b>Dry Total</b>	<b>11,890.860</b>	<b>26.31%</b>	<b>6,621,060</b>	<b>21.80%</b>	
<b>Grass Total</b>	<b>80,496.150</b>	<b>39.61%</b>	<b>32,827,060</b>	<b>39.64%</b>	
Waste	930.800	20.46%	83,765	20.50%	
Other	0.000	0.00%	0	0.00%	
Exempt	8,684.120	96.76%			
<b>Market Area Total</b>	<b>118,944.100</b>	<b>34.84%</b>	<b>66,941,540</b>	<b>29.22%</b>	

## 2008 Agricultural Land Detail

### County 82 - Sherman

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	10.500	17,065	5,979.780	7,948,515	82,417.840	107,494,780
Dry	0.000	0	3,210.160	2,248,275	41,991.660	28,121,405
Grass	6.500	2,535	8,884.960	3,664,580	194,350.680	79,149,970
Waste	0.000	0	862.680	77,630	3,686.450	331,070
Other	0.000	0	0.000	0	0.000	0
Exempt	4.110	0	159.390	0	8,811.530	0
<b>Total</b>	<b>17.000</b>	<b>19,600</b>	<b>18,937.580</b>	<b>13,939,000</b>	<b>322,446.630</b>	<b>215,097,225</b>

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	88,408.120	115,460,360	88,408.120	25.90%	115,460,360	50.41%	1,305.992
Dry	45,201.820	30,369,680	45,201.820	13.24%	30,369,680	13.26%	671.868
Grass	203,242.140	82,817,085	203,242.140	59.53%	82,817,085	36.16%	407.479
Waste	4,549.130	408,700	4,549.130	1.33%	408,700	0.18%	89.841
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	8,975.030	0	8,975.030	2.63%	0	0.00%	0.000
<b>Total</b>	<b>341,401.210</b>	<b>229,055,825</b>	<b>341,401.210</b>	<b>100.00%</b>	<b>229,055,825</b>	<b>100.00%</b>	<b>670.928</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)**

82 Sherman

	<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	37,659,660	42,858,590	5,198,930	13.81	752,105	11.81
2. Recreational	12,748,595	12,830,610	82,015	0.64	193,890	-0.88
3. Ag-Homesite Land, Ag-Res Dwellings	23,334,450	21,111,745	-2,222,705	-9.53	*-----	-9.53
<b>4. Total Residential (sum lines 1-3)</b>	<b>73,742,705</b>	<b>76,800,945</b>	<b>3,058,240</b>	<b>4.15</b>	<b>945,995</b>	<b>2.86</b>
5. Commercial	8,207,700	8,154,710	-52,990	-0.65	34,580	-1.07
6. Industrial	181,865	182,915	1,050	0.58	0	0.58
7. Ag-Farmsite Land, Outbuildings	10,913,185	10,431,490	-481,695	-4.41	382,355	-7.92
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>19,302,750</b>	<b>18,769,115</b>	<b>-533,635</b>	<b>-2.76</b>	<b>34,580</b>	<b>-2.94</b>
<b>10. Total Non-Agland Real Property</b>	<b>93,045,455</b>	<b>95,579,440</b>	<b>2,533,985</b>	<b>2.72</b>	<b>1,362,930</b>	<b>1.26</b>
11. Irrigated	108,982,875	115,460,360	6,477,485	5.94		
12. Dryland	32,304,835	30,369,680	-1,935,155	-5.99		
13. Grassland	80,322,525	82,817,085	2,494,560	3.11		
14. Wasteland	427,270	408,700	-18,570	-4.35		
15. Other Agland	13,560	13,560	-13,560	-100		
<b>16. Total Agricultural Land</b>	<b>222,051,065</b>	<b>229,055,825</b>	<b>7,004,760</b>	<b>3.15</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>315,096,520</b>	<b>324,635,265</b>	<b>9,538,745</b>	<b>3.03</b>	<b>1,362,930</b>	<b>2.59</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.



**2007 Plan of Assessment for Sherman County**  
**Assessment Years 2008, 2009, and 2010**  
**Date: JUNE 15, 2007**

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

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

General Description of Real Property in Sherman County:

Per the 2007 County Abstract, Sherman County consists of 3,767 parcels with the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value
Residential	1254	33%	12%
Commercial	220	6%	03%
Industrial	2		
Recreational	288	8%	04%
Agricultural	2003	53%	81%
Special Value	3	---	---

Agricultural land - taxable acres 342,485

Other pertinent facts: County predominantly agricultural with 60% grassland, 24 % irrigated, and 14% dry with 2% in waste.

New Property: For assessment year 2007, an estimated 58 building permits and 44 information statements were filed for new property construction/additions in the county. Additional mobile home titles and well registrations provided additional information for 97 improvements. Total properties reviewed were 199.

For more information see 2007 Reports & Opinions, Abstract and Assessor Survey.

Current Resources:

- A. Staff: Shared Assessment Manager, Shared Appraiser, Assistant Appraiser and Clerk.
- B. Cadastral Maps 1969/soil maps/land use maps, aerial photos.
- C. Property Record Cards - quantity and quality of property information, current listings, photo, sketches, etc.
- D. Software for CAMA, Assessment Administration, Sherman does not have GIS.
- E. Web based – property record information access-July 2006.

Current Assessment Procedures for Real Property:

- A. Discover, List & Inventory all property (*e.g. how you handle processes for Real Estate Transfers & ownership changes, Sales Review, building permits/information statements*).

Assessment Manager prints a copy of the 521 form and property review sheet. From there the appraisal assistant reviews the sales as time allows, takes new pictures, check for the accuracy of the data that we currently are using. An onsite review with the buyer is done whenever possible. Information confirmed is the land use for agricultural sales including verification with FSA records or NRD certified acres. The quality, condition and other data for any and all improvements is also reviewed. Properties are re-measured if something doesn't appear to be

correct. Once the review is completed and the information updated as necessary it is returned to the assessment manager. From there the sales are entered into the system and all records updated.

Building permits are provided to the assessment office by either the county zoning administrator or the city clerk which ever has the jurisdiction for the applicable property. The permits are all entered into the state cama system so as to be picked up and/or reviewed annually. Once a building or process has been completed the building permit on the parcels is closed.

B. Data Collection (*e.g. frequency & method of physical property inspections, listing, gather market and income data*)

Properties are reviewed and re-listed as deemed necessary from a review of the sale and the current statistics. These are on site inspections. The market areas are reviewed annually and compared for equality between like classes of property as well as other classes. If necessary a market boundary will be adjusted to more accurately reflect the market activity. The statistics of the villages are also reviewed annually to determine if new adjustments are necessary to stay current with the sales and building activity that is taking place.

C. Review assessment sales ratio studies before assessment actions (*e.g. how you perform A/S ratio studies internally or work with Field Liaison on analysis of A/S ratio studies*).

Assessment ratio studies are reviewed internally and with the Field Liaison to determine what actions will be necessary for the coming year to improve the quality of the appraised values vs the selling price. All properties are adjusted based on market information and confirmed by income and RCN information as available.

D. Approaches to Value (*e.g. how you perform mass appraisal techniques or calibrate models, etc*);

1) Market Approach; sales comparisons,

Similar and like properties are studied to determine if and what actions will be necessary for adjustments for the upcoming year.

2) Cost Approach; cost manual used & date of manual and latest depreciation study,

Currently using the 2002 Marshall & Swift costing for all classes of property. A new depreciation study was completed and implemented for the 2007 tax year for Trail 12 lake homes, Sherman Lake.

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

Gather income information as available for commercial properties.

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

Land sales are color coded according to majority land use and plotted on a large soil map of the county using average price paid per acre. We currently use a form to calculate the amount paid for each sub-class of property in the agricultural class. Each sale is then transferred to an agricultural worksheet in the excel program for each market area. These are then reviewed to see if they are comparable throughout the market area or if market area boundaries need adjustments. Average price per acre for each class is then determined based on the price paid per acre and adjusted to the 75% level for taxable value. Taken into consideration is the number of acres sold within the market area for each sub-class of property. At this time we have not noticed any difference in price paid per acre to be classed as special value as all that has sold is being used for agricultural purposes.

E. Reconciliation of Final Value and documentation

The market is analyzed based on the standard approaches to valuation and the final valuation is determined based on the most appropriate method.

F. Review assessment sales ratio studies after assessment actions.

Assessment ratios are reviewed after final values are applied for all subclasses and classes of properties and then applied to the entire population of properties within the classes for the county.

G. Notices and Public Relations

Notices of valuation change are mailed to all property owners on or before June 1<sup>st</sup> each year. These are mailed to the last know address for all property owners. The appraisal staff tries to be available to answer any questions or concerns of the tax payers. We continue to review and improve our thoroughness and accuracy of all appraisal work. We strive to be as available and knowledgeable about all aspects of the appraisal process so as to better serve our constituents.

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

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	95.00	20.52	108.44
Commercial	N/A	N/A	N/A

Agricultural Land	71.00	9.72	98.64
Special Value Agland			

\*COD means coefficient of dispersion and PRD means price related differential.  
For more information regarding statistical measures see 2007 Reports & Opinions.

**Assessment Actions Planned for Assessment Year 2008:**

Residential (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics to see if changes are needed for the coming year. Review all sales. Annual pickup work.

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics to see if changes are needed for the coming year. Review all sales. Annual pickup work.

Agricultural Land (and/or subclasses):

Update sales to the current study period. Review and update values as necessary. Annual pickup work.

Special Value – Agland:

Review to see if the sales activity indicates a need for special value.

**Assessment Actions Planned for Assessment Year 2009:**

Residential (and/or subclasses):

Update to the current study period for the coming year. Check and review statistics to see if changes are needed for the coming year. Review all sales. Annual pickup work.

Commercial (and/or subclasses):

Update to the current study period for the coming year. Check and review statistics to see if changes are needed for the coming year. Review all sales. Annual pickup work.

Agricultural Land (and/or subclasses):

Update sales to the current study period. Review and update values as necessary. Annual pickup work.

Special Value – Agland:

Review to see if the sales activity indicates a need for special value.

**Assessment Actions Planned for Assessment Year 2010:**

Residential (and/or subclasses):

Update to the current study period. Review statistics and determine if changes are needed for the coming year. Review all sales. Annual pickup work.

Commercial (and/or subclasses):

Update to the current study period for the coming year. Check and review all sales to see if changes are needed for the coming year. Annual pickup work.

Agricultural Land (and/or subclasses):

Update sales to the current study period, review and update values to the acceptable level of value. Review all sales and adjust as necessary to reach required levels. Annual pickup work.

Special Value – Agland:

Review to see if the sales activity indicates a need for special value.

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

*(Optional Section as it may be relevant to achieving assessment actions planned - for example describe):*

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
  - a. Abstracts (Real & Personal Property)
  - b. Assessor Survey
  - c. Sales information to PA&T rosters & annual Assessed Value Update w/Abstract
  - d. Certification of Value to Political Subdivisions
  - e. School District Taxable Value Report
  - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)

- g. Certificate of Taxes Levied Report
  - h. Report of current values for properties owned by Board of Education Lands & Funds
  - i. Report of all Exempt Property and Taxable Government Owned Property
  - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of 671 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
  4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
  5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
  6. Homestead Exemptions; administer 263 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
  7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
  8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
  9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
  10. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
  11. Tax List Corrections – prepare tax list correction documents for county board approval.
  12. County Board of Equalization - attend county board of equalization meetings for valuation protests – assemble and provide information
  13. TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
  14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
  15. Education: Assessor and/or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to

maintain assessor certification and/or appraiser license, etc. (e.g. XX hours and/or frequency)

Conclusion:

*Summarize current budget request & resources needed for the future to achieve assessment actions planned.*

The Assessment Office for Sherman County is budgeted through the Department of Revenue, Property Assessment Division.

Respectfully submitted:

Assessment: CAROLYN J. SEKUTERA  
ASSESSMENT MANAGER  
SHERMAN COUNTY

Appraiser: SHARON BOUCHER  
APPRAISER  
SHERMAN COUNTY

Dated: August 6, 2007

Copy distribution: Submit the plan to County Board of Equalization.  
Mail a copy of the plan and any amendments to Dept. of Revenue, Property Assessment Division on or before October 31 of each year.



## 2008 Assessment Survey for Sherman County

### I. General Information

#### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff</b>
	0
2.	<b>Appraiser(s) on staff</b>
	0
3.	<b>Other full-time employees</b>
	2 – Appraiser assistant and assessment clerk
4.	<b>Other part-time employees</b>
	0
5.	<b>Number of shared employees</b>
	2, The Assessment Administrative Manager and Appraiser are shared with Garfield, Greeley and Sherman counties.
6.	<b>Assessor's requested budget for current fiscal year</b>
	\$152,707.39
7.	<b>Part of the budget that is dedicated to the computer system</b>
	\$5,305.59
8.	<b>Adopted budget, or granted budget if different from above</b>
	\$152,707.39
9.	<b>Amount of the total budget set aside for appraisal work</b>
	\$58,326.31
10.	<b>Amount of the total budget set aside for education/workshops</b>
	None
11.	<b>Appraisal/Reappraisal budget, if not part of the total budget</b>
	None
12.	<b>Other miscellaneous funds</b>
	None
13.	<b>Total budget</b>
	\$152,707.39
a.	<b>Was any of last year's budget not used:</b>
	No

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

1.	<b>Administrative software</b>
	Terra Scan

2.	<b>CAMA software</b>
	Terra Scan
3.	<b>Cadastral maps: Are they currently being used?</b>
	Yes
4.	<b>Who maintains the Cadastral Maps?</b>
	Assessment Administrative Manager
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>
	Terra Scan

### 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>
	Loup City; however the 4 villages of Ashton, Rockville, Litchfield and Hazard are governed by the County zoning also.
4.	<b>When was zoning implemented?</b>
	1999

### D. Contracted Services

1.	<b>Appraisal Services</b>
	None
2.	<b>Other services</b>
	None

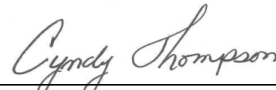


## Certification

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 Sherman County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5111.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division



## Valuation History Charts