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2014 Commission Summary for Cherry County

Residential Real Property - Current

Number of Sales	105	Median	98.66
Total Sales Price	\$9,563,681	Mean	101.22
Total Adj. Sales Price	\$9,549,480	Wgt. Mean	97.24
Total Assessed Value	\$9,286,194	Average Assessed Value of the Base	\$57,466
Avg. Adj. Sales Price	\$90,947	Avg. Assessed Value	\$88,440

Confidence Interval - Current

95% Median C.I	98.07 to 99.40
95% Wgt. Mean C.I	95.19 to 99.30
95% Mean C.I	96.54 to 105.90
% of Value of the Class of all Real Property Value in the	11.23
% of Records Sold in the Study Period	4.02
% of Value Sold in the Study Period	6.18

Residential Real Property - History

Year	Number of Sales	LOV	Median
2013	105	99	98.53
2012	85	93	92.80
2011	112	98	98
2010	135	96	96

2014 Commission Summary for Cherry County

Commercial Real Property - Current

Number of Sales	32	Median	99.96
Total Sales Price	\$3,174,580	Mean	98.62
Total Adj. Sales Price	\$3,142,580	Wgt. Mean	93.19
Total Assessed Value	\$2,928,618	Average Assessed Value of the Base	\$111,809
Avg. Adj. Sales Price	\$98,206	Avg. Assessed Value	\$91,519

Confidence Interval - Current

95% Median C.I	91.65 to 101.97
95% Wgt. Mean C.I	82.72 to 103.66
95% Mean C.I	89.91 to 107.33
% of Value of the Class of all Real Property Value in the County	4.98
% of Records Sold in the Study Period	5.38
% of Value Sold in the Study Period	4.40

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2013	33	94	95.00
2012	23	95	95.12
2011	23	95	95
2010	24	97	97

2014 Opinions of the Property Tax Administrator for Cherry County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	99	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI (not enough information) represents a class of property with insufficient information to determine a level of value.*

Dated this 7th day of April, 2014.



A handwritten signature in black ink, reading "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

2014 Residential Assessment Actions for Cherry County

Statutory guidelines depict assessment actions for a County Assessor's Office. In addition, listed below are areas that received additional focus for the 2014 assessment year:

1. Updated values on all hard copy property record cards
2. Sent Forms 402, 402P to all IOLL owners to complete and update records, if necessary
3. Continue to update GIS, including City exempt property
4. Update County information bulletin boards
5. Completed pickup work throughout the county; approximately 98% was completed by office staff
6. Verify Form 451A applications
7. Verified status of School District-owned properties in county to determine taxability
8. Reviewing lot values in a re-platted residential subdivision south of Valentine, near Merritt Reservoir
9. Begin the second cycle of the six-year review

2014 Residential Assessment Survey for Cherry County

1.	Valuation data collection done by:	
	Office staff and Stanard Appraisal.	
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:	
	Valuation Grouping	Description of unique characteristics - <i>The characteristics the assessor feels makes each of these groupings unique are: location, aesthetic value, market, population, school or no school, and distance to primary towns.</i>
	1	Valentine: population – approximately 2800; schools – elementary, middle, and high school; full services
	2	Rural V: population – approximately 100; within one mile jurisdiction of Valentine but out of city limits; school – attend Valentine schools; rely on services out of Valentine
	3	Cody: population – approximately 149; distance from Valentine – 42 miles west; school – a high school; Cody also can provide some services (now have a grocery store) to nearest villages not wanting to travel into Valentine
	4	Crookston: population – approximately 96; distance from Valentine – 11 miles west; no school or services
	5	Kilgore: population – approximately 99; distance from Valentine – 11 miles west; school – an elementary, limited services
	6	Merriman: population – approximately 118; distance from Valentine – 60 miles west; school – an elementary; services – welding shop, convenience store and bar
	7	Wood Lake: population – approximately 72; distance from Valentine – 25 miles east; school – an elementary; services – café, service station along highway 20
	8	Rural: countywide, will vary in distance from Valentine, is designated by neighborhoods, differing with location and aesthetic value
	9	Nenzel: population – approximately 13; distance from Valentine – 35 miles west; no school or services, does not even levy tax for the village; there is a Catholic church
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Primarily the cost approach less depreciation derived from the market.	
4	What is the costing year of the cost approach being used for each valuation grouping?	
	2012	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Depreciation is applicable during the review process; it is not built into the CAMA system.	

6.	Are individual depreciation tables developed for each valuation grouping?
	No
7.	When were the depreciation tables last updated for each valuation grouping?
	2012
8.	When was the last lot value study completed for each valuation grouping?
	2012 (Rural residential acreages done annually.)
9.	Describe the methodology used to determine the residential lot values?
	Vacant lot sales in similar neighborhoods are reviewed and cost per square foot derived from the market.

2014 Residential Correlation Section for Cherry County

County Overview

From an historic perspective the growth of Cherry County is tied to the completion of the railroad and the founding of Fort Niobrara. Cattlemen from Texas brought large herds of cattle north to feed the Indians on their new reservations in South Dakota. The troops were paid on a regular basis and were a sure thing for the settler's goods and services. The Homestead and Kinkaid Acts as well brought settlers who came to farm. By around 1900 the county population was around 6,500 residents; soaring to around 12,000 by 1920. But, as was evident of other sand hill counties, the area suffered under the harsh economic and climatic conditions of the period. The population fell very close to its 1900 population of approximately 6,700 residents by 1980.

Today the residential market in Cherry County is influenced by better job opportunities within the City of Valentine (county seat/pop. 2,737), rural living and enjoyment in or around the canyon areas of the Niobrara and Snake rivers, and the strong agricultural economy. The rural towns of Cody, Crookston, Kilgore, Merriman, Nenzel and Wood Lake (population ranging from 20 to 154) are heavily influenced by the distance from Valentine and the presence or absence of schools and other services. The valuation groupings have been structured around these influences.

Description of Analysis

For assessment year 2014 the pickup work was completed along with a review of the lot values in a re-platted residential subdivision south of Valentine, new Merritt Reservoir. All residential parcels had been reappraised in 2014.

The statistical sampling of 105 residential sales appears to be an adequate and reliable sample for the measurement of the residential class of real property in Cherry County. But the subclass Valuation Grouping 01 (Valentine) is the only subclass with a sufficient sampling of 73 sales to have a reasonable degree of certainty in the statistical measures. The other subclasses are of smaller size and are being affected by different economic conditions, several of the valuation groupings could possibly be combined but at present the assessor still feels there is a difference to keep them separated; such as distance from Valentine, available services, an operating school or not.

The assessor stays on track with the three year plan of assessment, the first six year physical inspection and review cycle has been complete and work is beginning on the next cycle.

Sales Qualification

A review of the non-qualified sales demonstrates no apparent bias exists in the determination of qualified sales. A sufficient explanation exists in the assessor notes to substantiate the reason for

2014 Residential Correlation Section for Cherry County

the exclusion from the qualified sales. Measurement was done utilizing all available information and there is no evidence of excessive trimming in the file.

Equalization and Quality of Assessment

The Department utilizes a yearly analysis of one-third of the counties within the state to systematically review assessment practices. Cherry County was selected for review in 2011. With the information available it was confirmed that the assessment practices are reliable and applied consistently. It is believed the residential properties are being treated in a uniform and proportionate manner.

Valuation Grouping 01(Valentine) is the only grouping with sufficient sales to measure the residential class; it will be considered as the best indicator of the level of value and is supported by the qualitative measures.

Level of Value

Based on all available information, the level of value of the residential property in Cherry County is 99%.

2014 Commercial Assessment Actions for Cherry County

The commercial market is active; a new Pizza Hut was completed last year and a new Dollar General Store is underway. A commercial review will be undertaken in the near future; at which time the costing will be updated to 2012 and all three approaches to value will be utilized if information is available. An appraisal company has been consulted concerning the appropriate measures toward this goal.

Cherry County is still in the processes of resolving the valuation on the Prairie Club, a semi-private championship golf course near Merritt Reservoir.

All appraisal maintenance has been completed for 2014.

2014 Commercial Assessment Survey for Cherry County

1.	Valuation data collection done by:																				
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2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:																				
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	Primarily the cost approach and the income approach if income and expense data can be obtained.																				
3a.	Describe the process used to determine the value of unique commercial properties.																				
	Stanard Appraisal will determine the most appropriate process depending on the property and the availability of market data.																				
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																				
	Depreciation is not built into the CAMA system, but from the market and applied during review process.																				
5.	Are individual depreciation tables developed for each valuation grouping?																				
	No																				

6.	Describe the methodology used to determine the commercial lot values.																																											
	A square foot cost was derived from the market.																																											
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2014 Commercial Correlation Section for Cherry County

County Overview

Within Cherry County the City of Valentine is the primary focal point of economic influence for the commercial market due to the distance to more populated retail areas. Valentine is a strong trade center for a less populated but geographically large area in north-central Nebraska as well as south-central South Dakota, the Rosebud Indian Reservation to the north strongly supports local trade. The traffic flow at the intersection of state highways 83 and 20 that occurs outside of Valentine will attest to this. Tourism is strong in the county as well because of the Niobrara River, a championship golf course approximately 17 miles south of Valentine, and Merritt Reservoir State Recreation Area. Because of the distance from Valentine the less populated rural towns of Cherry County are lacking in services and there is not an organized market for these commercial properties.

Description of Analysis

Nine valuation groupings have been identified; however, Valuation Grouping 01 (Valentine) with 26 sales would carry the most weight in developing a reliable sample that would be considered statistically sufficient in the analysis of the commercial real property class.

The commercial parcels in Cherry County are represented by 70 different occupancy codes; over 72% of the population consists of apartments, motels, office buildings, restaurants, retail, storage facilities, transient labor cabins (along the Niobrara River for tourists), grain facilities, service repair garages, and bar/taverns. Of the 26 sales that occurred in Valuation Grouping 01 (Valentine) 24 of them occurred within these primary occupancy codes.

The assessor stays on track with the three year plan of assessment and the mandated cyclical review and inspection process. The County is in the process of contracting with Stanard Appraisal Services, Inc. to reappraise the commercial properties.

Sales Qualification

A review of the non-qualified sales demonstrates a sufficient explanation in the assessor notes to substantiate the reason for the exclusion from the qualified sales. The assessor has a very thorough documentation process. Measurement was done utilizing all available information; there is no evidence of excessive trimming in the file.

Equalization and Quality of Assessment

The Department utilizes a yearly analysis of one-third of the counties within the state to systematically review assessment practices. Cherry County was selected for review in 2011. With the information available it was confirmed that the assessment practices are reliable and

2014 Commercial Correlation Section for Cherry County

applied consistently. It is believed the commercial properties are being treated in a uniform and proportionate manner.

For measurement purposes only Valuation Grouping 01 (Valentine) will be used to determine the level of value for the commercial class of property.

Level of Value

Based on all available information the level of value of the commercial properties in Cherry County is determined to be 96% of market value for the commercial class.

2014 Agricultural Assessment Actions for Cherry County

Letters were sent to all known CRP participants for verification on acres, end of registration period, or removal from the program.

Updated irrigated acres using the new additional acre certifications provided by the Middle Niobrara NRD, and reviewed certified acres with the Upper Loup NRD.

Analyzed the agricultural market and adjusted values to recognize the upward trend.

All appraisal maintenance was completed.

2014 Agricultural Assessment Survey for Cherry County

1.	Valuation data collection done by:				
	Office staff and Stanard Appraisal Service.				
2.	List each market area, and describe the location and the specific characteristics that make each unique.				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; text-align: center; vertical-align: top;"><u>Market Area</u></td><td style="text-align: center; vertical-align: top;"><u>Description of unique characteristics</u></td></tr> <tr> <td></td><td>There are no market areas.</td></tr> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>		There are no market areas.
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	There are no market areas.				
3.	Describe the process used to determine and monitor market areas.				
	Not applicable.				
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.				
	Agricultural land has the ability to conform to statutes 77-1359 and 77-1363 and based upon the standard agricultural practices of Cherry County. If it does not, it falls into the residential or recreational category. Use aids in making the decision. For residential or recreational site, amenities such as canyons, rivers, views, or lack of these bear differences in the market. Groupings of similar properties with similar amenities in similar areas form neighborhoods, not unlike other residential properties. It is the review of the market in these neighborhoods that form the basis for valuing of these properties.				
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?				
	Farm sites do not carry the same value as rural residential sites. Rural farm sites do not rely on amenities like the rural residential. Rural residential sites are valued like any other residential property at a dollar per square foot value, based on the market. Farm sites are valued at \$5,000 for the home site acre.				
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.				
	The process would start with the sales review consisting of interviews, inspections, and possibly questionnaires.				
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.				
	No				
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.				
	There have been few of these sales in years past. Those occurring now are being researched for type of easement and all data will be reviewed prior to making any value determinations. Assessed values are dependent upon the WRP contracts; for those contracts lasting into perpetuity they are valued at 100% of market. Those contracts with limited time frames indicate the land could be returned to agricultural use and these will be valued as agricultural land.				

Cherry County 2014 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cherry	1	N/A	1,650	1,650	1,649	1,491	1,477	1,494	1,500	1,527
Keya Paha	1	2,300	2,300	2,175	2,175	2,050	2,050	1,920	1,920	2,040
Brown	1	N/A	2,366	2,466	2,539	2,032	2,034	1,786	1,934	2,185
Blaine	1	#DIV/0!	1,475	#DIV/0!	1,475	1,475	1,475	1,475	1,475	1,475
Thomas	1	N/A	N/A	1,475	1,475	N/A	1,475	1,475	1,475	1,475
Hooker	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,250	1,250
Grant	1	N/A	N/A	N/A	N/A	N/A	1,250	1,250	1,250	1,250
Sheridan	1	#DIV/0!	1,350	1,300	1,200	1,195	1,185	1,175	1,150	1,244

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cherry	1	N/A	550	525	500	500	500	500	500	506
Keya Paha	1	740	740	705	705	685	685	650	650	696
Brown	1	N/A	760	760	760	695	565	500	500	655
Blaine	1	#DIV/0!	400	#DIV/0!	#DIV/0!	400	400	400	400	400
Thomas	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hooker	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Grant	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sheridan	1	#DIV/0!	550	525	500	490	465	455	450	497

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cherry	1	N/A	500	475	455	425	375	250	250	274
Keya Paha	1	625	625	580	580	560	560	540	550	553
Brown	1	N/A	545	545	544	512	415	310	310	335
Blaine	1	#DIV/0!	400	#DIV/0!	400	400	400	330	330	332
Thomas	1	N/A	N/A	280	280	N/A	280	280	280	280
Hooker	1	N/A	N/A	N/A	N/A	255	255	250	250	250
Grant	1	N/A	N/A	N/A	N/A	N/A	260	260	260	260
Sheridan	1	#DIV/0!	375	375	365	355	355	290	260	290

Source: 2014 Abstract of Assessment, Form 45, Schedule IX

2014 Agricultural Correlation Section for Cherry County

County Overview

Cherry County is widely recognized as cattle country. It was the early settlers who brought their herds north for the Indians that realized the region was ideal for open-range ranching. The Sand Hill soils in Cherry County are predominantly of the Valentine series, the ridges and dunes have been formed by wind and erosion and the native grasses provide a sod covering suitable to the grazing of livestock. There are better soils more suitable to farming in the northern part of the county, many of the pivots serve for the production of corn; there is a large grain handling facility in Crookston and a smaller one in Merriman.

Cherry County abuts the State of South Dakota to the north and is Nebraska's largest county in land area at 6,048 square miles (96 miles by 63 miles). Unique to this county is the Valentine National Wildlife Refuge, Fort Niobrara National Wildlife Refuge, Samuel R. McKelvie National Forest, and the Niobrara National Scenic River. Other rivers in the county are the Snake and the Loup; the rivers are noted throughout for their magnificent waterfalls, rapids and trout fishing.

Two natural resource districts split the county; the Middle Niobrara Natural Resource District governs the largest part of the county to the north while the Upper Loup governs the southern part. The Middle Niobrara has 99.9% moratorium and well restrictions, while the Upper Loup has a small area with moratoriums and restrictions and part with a 2500 acre annual new well maximum.

Description of Analysis

A review of the agricultural sales over the three year study period indicates the sample does not contain a proportionate distribution of sales among each year of the study period. The way the sales are distributed over the study period may cause Cherry County to be compared to a different time standard than others as the first year of the study period is under-represented in comparison to the second and third years. Sales were sought from comparable areas surrounding Cherry County with similar soils and physical characteristics. A total of 89 sales were used in the analysis and the sales were proportionately distributed and representative of the land uses that exist within the county.

An analysis of the agricultural market in the Sand Hills region indicates the grassland to be increasing, the irrigated land to be generally flat to slightly increasing, and since dry land farming is often not possible in the Sand Hills it is difficult to measure. The assessment actions for Cherry County reflect the general economic conditions; the values were increased in all land capability groupings for all three classes of agricultural land (grass, dry and irrigated). The assessment actions are also mirrored in the 2014 Abstract of Assessment (Form 45) that has been included in this Reports and Opinions.

2014 Agricultural Correlation Section for Cherry County

Sales Qualification

A review of the non-qualified sales demonstrates a sufficient explanation in the assessor notes to substantiate the reason for the exclusion from the qualified sales. The assessor has a very thorough documentation process. Measurement was done utilizing all available information; there is no evidence of excessive trimming in the file.

Equalization and Quality of Assessment

The values established by the assessor have created intra-county and inter-county equalization. The calculated statistics also indicate that an acceptable level of value has been attained; because the county is almost purely grassland the 95% MLU median of grassland is considered to be the best indicator of the level of value for the county.

Level of Value

Based on all available information; the level of value of agricultural land in Cherry County is determined to be 72% of market value for the agricultural land class.

16 Cherry
RESIDENTIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 105
 Total Sales Price : 9,563,681
 Total Adj. Sales Price : 9,549,480
 Total Assessed Value : 9,286,194
 Avg. Adj. Sales Price : 90,947
 Avg. Assessed Value : 88,440

MEDIAN : 99
 WGT. MEAN : 97
 MEAN : 101
 COD : 09.68
 PRD : 104.09

COV : 24.16
 STD : 24.45
 Avg. Abs. Dev : 09.55
 MAX Sales Ratio : 305.26
 MIN Sales Ratio : 45.96

95% Median C.I. : 98.07 to 99.40
 95% Wgt. Mean C.I. : 95.19 to 99.30
 95% Mean C.I. : 96.54 to 105.90

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-11 To 31-DEC-11	16	98.34	99.48	97.83	03.90	101.69	89.28	132.52	95.77 to 99.53	77,581	75,895
01-JAN-12 To 31-MAR-12	7	99.01	97.66	99.34	02.37	98.31	92.60	101.38	92.60 to 101.38	72,674	72,192
01-APR-12 To 30-JUN-12	16	98.67	99.89	97.78	04.20	102.16	88.14	135.96	96.98 to 99.64	92,202	90,153
01-JUL-12 To 30-SEP-12	15	99.37	94.46	96.07	06.75	98.32	45.96	105.92	94.30 to 100.40	133,667	128,408
01-OCT-12 To 31-DEC-12	12	98.49	97.60	94.58	03.26	103.19	84.23	105.97	95.99 to 100.18	113,232	107,097
01-JAN-13 To 31-MAR-13	11	103.22	104.44	103.68	14.45	100.73	50.30	152.91	96.77 to 129.57	60,318	62,536
01-APR-13 To 30-JUN-13	14	98.95	115.47	95.42	25.04	121.01	76.98	305.26	91.20 to 126.17	86,496	82,531
01-JUL-13 To 30-SEP-13	14	101.89	100.08	98.48	13.84	101.62	62.21	129.77	80.85 to 121.47	77,571	76,390
<u>Study Yrs</u>											
01-OCT-11 To 30-SEP-12	54	98.60	97.97	97.28	04.63	100.71	45.96	135.96	98.07 to 99.15	96,856	94,227
01-OCT-12 To 30-SEP-13	51	98.77	104.66	97.19	15.01	107.69	50.30	305.26	97.43 to 103.22	84,691	82,313
<u>Calendar Yrs</u>											
01-JAN-12 To 31-DEC-12	50	98.67	97.40	96.47	04.52	100.96	45.96	135.96	98.04 to 99.37	106,955	103,182
<u>ALL</u>	105	98.66	101.22	97.24	09.68	104.09	45.96	305.26	98.07 to 99.40	90,947	88,440

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	73	98.77	100.74	98.35	07.91	102.43	45.96	152.91	98.12 to 99.53	85,466	84,058
02	4	99.47	99.02	98.27	03.86	100.76	91.20	105.92	N/A	253,500	249,107
03	5	98.97	98.92	99.01	02.70	99.91	93.66	102.65	N/A	36,304	35,946
04	1	305.26	305.26	305.26	00.00	100.00	305.26	305.26	N/A	5,000	15,263
05	6	97.63	94.69	96.73	06.27	97.89	76.15	102.64	76.15 to 102.64	49,819	48,188
06	5	98.21	89.90	92.53	12.78	97.16	50.30	105.65	N/A	7,700	7,125
07	3	98.66	104.01	95.72	17.45	108.66	80.85	132.52	N/A	22,167	21,217
08	8	95.69	93.58	92.04	05.01	101.67	84.23	99.96	84.23 to 99.96	213,250	196,267
<u>ALL</u>	105	98.66	101.22	97.24	09.68	104.09	45.96	305.26	98.07 to 99.40	90,947	88,440

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	104	98.63	101.13	97.19	09.66	104.05	45.96	305.26	98.07 to 99.37	91,457	88,886
06											
07	1	110.68	110.68	110.68	00.00	100.00	110.68	110.68	N/A	38,000	42,059
<u>ALL</u>	105	98.66	101.22	97.24	09.68	104.09	45.96	305.26	98.07 to 99.40	90,947	88,440

16 Cherry
RESIDENTIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 105
 Total Sales Price : 9,563,681
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 MEAN : 101
 COD : 09.68
 PRD : 104.09

COV : 24.16
 STD : 24.45
 Avg. Abs. Dev : 09.55
 MAX Sales Ratio : 305.26
 MIN Sales Ratio : 45.96

95% Median C.I. : 98.07 to 99.40
 95% Wgt. Mean C.I. : 95.19 to 99.30
 95% Mean C.I. : 96.54 to 105.90

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SALE PRICE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Low \$ Ranges</u>											
Less Than 5,000	2	95.79	95.79	97.59	03.33	98.16	92.60	98.97	N/A	2,300	2,245
Less Than 15,000	13	98.97	120.07	119.60	31.51	100.39	50.30	305.26	93.97 to 135.96	6,700	8,013
Less Than 30,000	22	99.49	115.62	112.78	23.49	102.52	50.30	305.26	95.77 to 129.43	12,164	13,718
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	103	98.66	101.33	97.24	09.81	104.21	45.96	305.26	98.12 to 99.40	92,669	90,114
Greater Than 14,999	92	98.63	98.56	97.04	06.58	101.57	45.96	129.77	98.04 to 99.37	102,852	99,805
Greater Than 29,999	83	98.53	97.40	96.80	05.97	100.62	45.96	129.57	97.98 to 99.16	111,830	108,246
<u>Incremental Ranges</u>											
0 TO 4,999	2	95.79	95.79	97.59	03.33	98.16	92.60	98.97	N/A	2,300	2,245
5,000 TO 14,999	11	101.38	124.48	120.83	35.57	103.02	50.30	305.26	93.97 to 152.91	7,500	9,062
15,000 TO 29,999	9	100.01	109.19	109.48	11.96	99.74	95.21	129.77	95.77 to 129.43	20,056	21,958
30,000 TO 59,999	18	98.11	94.34	94.13	09.21	100.22	45.96	121.47	92.19 to 100.18	40,213	37,851
60,000 TO 99,999	28	99.54	101.02	101.15	04.06	99.87	86.19	129.57	98.53 to 102.64	77,482	78,371
100,000 TO 149,999	22	98.45	96.58	96.25	06.42	100.34	62.21	124.53	94.29 to 99.64	121,523	116,969
150,000 TO 249,999	9	98.07	96.42	95.95	04.27	100.49	87.96	105.92	88.68 to 100.09	192,783	184,968
250,000 TO 499,999	5	94.30	93.24	92.89	04.46	100.38	84.23	99.41	N/A	296,000	274,969
500,000 TO 999,999	1	99.16	99.16	99.16	00.00	100.00	99.16	99.16	N/A	500,000	495,804
1,000,000 +											
<u>ALL</u>	105	98.66	101.22	97.24	09.68	104.09	45.96	305.26	98.07 to 99.40	90,947	88,440

16 Cherry
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 32	MEDIAN : 100	COV : 25.49	95% Median C.I. : 91.65 to 101.97
Total Sales Price : 3,174,580	WGT. MEAN : 93	STD : 25.14	95% Wgt. Mean C.I. : 82.72 to 103.66
Total Adj. Sales Price : 3,142,580	MEAN : 99	Avg. Abs. Dev : 17.08	95% Mean C.I. : 89.91 to 107.33
Total Assessed Value : 2,928,618			
Avg. Adj. Sales Price : 98,206	COD : 17.09	MAX Sales Ratio : 159.20	
Avg. Assessed Value : 91,519	PRD : 105.83	MIN Sales Ratio : 39.38	

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	8	100.57	97.76	98.92	04.24	98.83	87.63	103.67	87.63 to 103.67	86,386	85,450
01-JAN-11 To 31-MAR-11	2	130.40	130.40	137.06	13.73	95.14	112.50	148.29	N/A	25,500	34,950
01-APR-11 To 30-JUN-11	3	93.05	113.21	106.76	25.73	106.04	87.37	159.20	N/A	73,833	78,827
01-JUL-11 To 30-SEP-11	1	134.40	134.40	134.40	00.00	100.00	134.40	134.40	N/A	10,000	13,440
01-OCT-11 To 31-DEC-11											
01-JAN-12 To 31-MAR-12	4	77.61	74.58	76.77	25.19	97.15	43.84	99.25	N/A	200,000	153,531
01-APR-12 To 30-JUN-12	4	119.01	113.67	119.20	06.45	95.36	93.19	123.46	N/A	133,750	159,429
01-JUL-12 To 30-SEP-12	2	82.55	82.55	65.28	52.30	126.46	39.38	125.72	N/A	100,000	65,280
01-OCT-12 To 31-DEC-12	3	100.30	97.89	98.85	02.97	99.03	92.22	101.15	N/A	73,333	72,490
01-JAN-13 To 31-MAR-13											
01-APR-13 To 30-JUN-13	3	100.00	90.47	77.63	09.53	116.54	71.40	100.00	N/A	59,663	46,316
01-JUL-13 To 30-SEP-13	2	77.83	77.83	79.31	06.89	98.13	72.47	83.18	N/A	117,500	93,188
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	14	101.23	108.35	103.06	14.51	105.13	87.37	159.20	91.65 to 134.40	69,542	71,673
01-OCT-11 To 30-SEP-12	10	96.22	91.81	90.06	26.48	101.94	39.38	125.72	43.84 to 123.46	153,500	138,240
01-OCT-12 To 30-SEP-13	8	96.11	90.09	85.62	10.69	105.22	71.40	101.15	71.40 to 101.15	79,249	67,849
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	6	123.45	122.47	113.21	20.11	108.18	87.37	159.20	87.37 to 159.20	47,083	53,303
01-JAN-12 To 31-DEC-12	13	99.25	93.21	91.16	20.52	102.25	39.38	125.72	66.21 to 119.23	135,000	123,067
<u>ALL</u>	32	99.96	98.62	93.19	17.09	105.83	39.38	159.20	91.65 to 101.97	98,206	91,519

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	26	96.22	96.31	91.91	19.30	104.79	39.38	159.20	87.63 to 101.24	106,363	97,763
02	1	101.97	101.97	101.97	00.00	100.00	101.97	101.97	N/A	290,941	296,676
03	2	114.61	114.61	111.31	17.27	102.96	94.82	134.40	N/A	12,000	13,358
05	2	109.62	109.62	106.27	08.78	103.15	100.00	119.23	N/A	4,599	4,887
07	1	101.15	101.15	101.15	00.00	100.00	101.15	101.15	N/A	53,000	53,611
<u>ALL</u>	32	99.96	98.62	93.19	17.09	105.83	39.38	159.20	91.65 to 101.97	98,206	91,519

16 Cherry
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 32
 Total Sales Price : 3,174,580
 Total Adj. Sales Price : 3,142,580
 Total Assessed Value : 2,928,618
 Avg. Adj. Sales Price : 98,206
 Avg. Assessed Value : 91,519

MEDIAN : 100
 WGT. MEAN : 93
 MEAN : 99
 COD : 17.09
 PRD : 105.83

COV : 25.49
 STD : 25.14
 Avg. Abs. Dev : 17.08
 MAX Sales Ratio : 159.20
 MIN Sales Ratio : 39.38

95% Median C.I. : 91.65 to 101.97
 95% Wgt. Mean C.I. : 82.72 to 103.66
 95% Mean C.I. : 89.91 to 107.33

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	32	99.96	98.62	93.19	17.09	105.83	39.38	159.20	91.65 to 101.97	98,206	91,519
04											
<u>ALL</u>	32	99.96	98.62	93.19	17.09	105.83	39.38	159.20	91.65 to 101.97	98,206	91,519

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	119.23	119.23	119.23	00.00	100.00	119.23	119.23	N/A	3,000	3,577
Less Than 15,000	4	109.62	112.11	109.92	13.41	101.99	94.82	134.40	N/A	8,299	9,122
Less Than 30,000	5	112.50	112.19	110.76	10.45	101.29	94.82	134.40	N/A	9,839	10,898
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	31	99.92	97.95	93.17	17.02	105.13	39.38	159.20	91.65 to 101.24	101,277	94,356
Greater Than 14,999	28	99.59	96.69	93.01	17.48	103.96	39.38	159.20	89.01 to 101.24	111,049	103,290
Greater Than 29,999	27	99.25	96.10	92.91	17.70	103.43	39.38	159.20	87.63 to 101.24	114,570	106,449
<u>Incremental Ranges</u>											
0 TO 4,999	1	119.23	119.23	119.23	00.00	100.00	119.23	119.23	N/A	3,000	3,577
5,000 TO 14,999	3	100.00	109.74	108.99	13.19	100.69	94.82	134.40	N/A	10,066	10,971
15,000 TO 29,999	1	112.50	112.50	112.50	00.00	100.00	112.50	112.50	N/A	16,000	18,000
30,000 TO 59,999	9	100.00	109.38	109.91	15.60	99.52	87.37	159.20	92.22 to 148.29	39,938	43,894
60,000 TO 99,999	6	95.79	96.42	94.43	13.06	102.11	72.47	125.72	72.47 to 125.72	68,000	64,210
100,000 TO 149,999	6	82.23	78.59	76.97	23.84	102.10	39.38	101.21	39.38 to 101.21	130,833	100,702
150,000 TO 249,999	3	83.18	81.93	87.95	30.03	93.16	43.84	118.78	N/A	183,333	161,245
250,000 TO 499,999	3	101.97	104.81	101.51	11.26	103.25	89.01	123.46	N/A	330,314	335,292
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	32	99.96	98.62	93.19	17.09	105.83	39.38	159.20	91.65 to 101.97	98,206	91,519

16 Cherry
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 32	MEDIAN : 100	COV : 25.49	95% Median C.I. : 91.65 to 101.97
Total Sales Price : 3,174,580	WGT. MEAN : 93	STD : 25.14	95% Wgt. Mean C.I. : 82.72 to 103.66
Total Adj. Sales Price : 3,142,580	MEAN : 99	Avg. Abs. Dev : 17.08	95% Mean C.I. : 89.91 to 107.33
Total Assessed Value : 2,928,618			
Avg. Adj. Sales Price : 98,206	COD : 17.09	MAX Sales Ratio : 159.20	
Avg. Assessed Value : 91,519	PRD : 105.83	MIN Sales Ratio : 39.38	

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	119.23	119.23	119.23	00.00	100.00	119.23	119.23	N/A	3,000	3,577
344	6	100.57	99.72	98.51	02.31	101.23	93.05	103.67	93.05 to 103.67	69,192	68,164
350	3	101.15	99.42	90.51	17.90	109.84	71.40	125.72	N/A	84,333	76,334
353	7	92.22	101.42	87.66	30.65	115.70	39.38	159.20	39.38 to 159.20	84,214	73,824
380	1	123.46	123.46	123.46	00.00	100.00	123.46	123.46	N/A	250,000	308,650
406	7	100.00	98.91	83.41	14.49	118.58	66.21	134.40	66.21 to 134.40	50,713	42,300
459	2	69.33	69.33	48.06	36.77	144.26	43.84	94.82	N/A	84,500	40,613
528	4	97.58	96.60	103.93	14.11	92.95	72.47	118.78	N/A	164,485	170,942
543	1	89.01	89.01	89.01	00.00	100.00	89.01	89.01	N/A	450,000	400,550
<u>ALL</u>	<u>32</u>	99.96	98.62	93.19	17.09	105.83	39.38	159.20	91.65 to 101.97	98,206	91,519

16 Cherry**AGRICULTURAL LAND****PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 89	MEDIAN : 72	COV : 32.38	95% Median C.I. : 66.66 to 76.54
Total Sales Price : 68,969,066	WGT. MEAN : 64	STD : 23.20	95% Wgt. Mean C.I. : 58.18 to 69.48
Total Adj. Sales Price : 67,920,166	MEAN : 72	Avg. Abs. Dev : 17.66	95% Mean C.I. : 66.83 to 76.47
Total Assessed Value : 43,352,691			
Avg. Adj. Sales Price : 763,148	COD : 24.52	MAX Sales Ratio : 141.04	
Avg. Assessed Value : 487,109	PRD : 112.25	MIN Sales Ratio : 00.00	

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RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-10 To 31-DEC-10	10	86.15	81.95	87.28	23.74	93.89	00.00	141.04	70.61 to 102.80	526,365	459,388
01-JAN-11 To 31-MAR-11	11	94.73	87.28	86.19	18.72	101.26	29.86	126.80	66.67 to 104.06	272,924	235,247
01-APR-11 To 30-JUN-11	10	74.72	77.00	66.17	11.84	116.37	57.32	92.52	65.59 to 90.32	1,639,989	1,085,202
01-JUL-11 To 30-SEP-11	1	56.10	56.10	56.10	00.00	100.00	56.10	56.10	N/A	490,896	275,407
01-OCT-11 To 31-DEC-11	12	65.75	63.34	62.52	21.25	101.31	16.85	87.51	52.35 to 83.73	256,442	160,332
01-JAN-12 To 31-MAR-12	10	67.27	63.58	48.47	20.66	131.17	36.08	84.78	38.94 to 77.60	605,185	293,327
01-APR-12 To 30-JUN-12	9	58.73	58.70	60.23	13.32	97.46	38.20	72.03	51.22 to 71.42	1,714,885	1,032,905
01-JUL-12 To 30-SEP-12											
01-OCT-12 To 31-DEC-12	11	56.28	65.42	59.87	26.44	109.27	44.21	100.00	49.68 to 87.34	951,572	569,728
01-JAN-13 To 31-MAR-13	7	63.52	74.35	58.18	34.07	127.79	44.60	125.00	44.60 to 125.00	714,647	415,811
01-APR-13 To 30-JUN-13	1	32.58	32.58	32.58	00.00	100.00	32.58	32.58	N/A	152,000	49,523
01-JUL-13 To 30-SEP-13	7	80.43	82.11	64.49	16.59	127.32	46.42	108.08	46.42 to 108.08	368,374	237,581
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	32	85.08	81.43	72.78	20.13	111.89	00.00	141.04	72.07 to 91.32	786,144	572,157
01-OCT-11 To 30-SEP-12	31	61.03	62.07	57.62	20.48	107.72	16.85	87.51	55.60 to 72.03	792,359	456,561
01-OCT-12 To 30-SEP-13	26	71.88	71.06	59.84	26.82	118.75	32.58	125.00	52.67 to 80.43	700,017	418,857
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	34	73.08	74.89	68.08	22.73	110.00	16.85	126.80	66.67 to 85.81	675,596	459,974
01-JAN-12 To 31-DEC-12	30	59.28	62.79	57.89	21.37	108.46	36.08	100.00	54.58 to 72.03	1,065,104	616,547
<u>ALL</u>	89	72.03	71.65	63.83	24.52	112.25	00.00	141.04	66.66 to 76.54	763,148	487,109

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	89	72.03	71.65	63.83	24.52	112.25	00.00	141.04	66.66 to 76.54	763,148	487,109
<u>ALL</u>	89	72.03	71.65	63.83	24.52	112.25	00.00	141.04	66.66 to 76.54	763,148	487,109

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Grass</u>											
County	69	72.22	72.61	66.59	21.52	109.04	00.00	125.00	68.23 to 77.60	732,259	487,579
1	69	72.22	72.61	66.59	21.52	109.04	00.00	125.00	68.23 to 77.60	732,259	487,579
<u>ALL</u>	89	72.03	71.65	63.83	24.52	112.25	00.00	141.04	66.66 to 76.54	763,148	487,109

16 Cherry**AGRICULTURAL LAND****PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 89	MEDIAN : 72	COV : 32.38	95% Median C.I. : 66.66 to 76.54
Total Sales Price : 68,969,066	WGT. MEAN : 64	STD : 23.20	95% Wgt. Mean C.I. : 58.18 to 69.48
Total Adj. Sales Price : 67,920,166	MEAN : 72	Avg. Abs. Dev : 17.66	95% Mean C.I. : 66.83 to 76.47
Total Assessed Value : 43,352,691			
Avg. Adj. Sales Price : 763,148	COD : 24.52	MAX Sales Ratio : 141.04	
Avg. Assessed Value : 487,109	PRD : 112.25	MIN Sales Ratio : 00.00	

*Printed:3/12/2014 2:26:15PM***80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u> Irrigated </u>											
County	8	52.18	73.47	50.31	53.35	146.03	36.08	141.04	36.08 to 141.04	760,242	382,512
1	8	52.18	73.47	50.31	53.35	146.03	36.08	141.04	36.08 to 141.04	760,242	382,512
<u> Dry </u>											
County	1	92.52	92.52	92.52	00.00	100.00	92.52	92.52	N/A	84,000	77,715
1	1	92.52	92.52	92.52	00.00	100.00	92.52	92.52	N/A	84,000	77,715
<u> Grass </u>											
County	75	72.03	70.83	65.00	22.27	108.97	00.00	125.00	66.67 to 76.07	808,018	525,231
1	75	72.03	70.83	65.00	22.27	108.97	00.00	125.00	66.67 to 76.07	808,018	525,231
<u> ALL </u>	89	72.03	71.65	63.83	24.52	112.25	00.00	141.04	66.66 to 76.54	763,148	487,109

Total Real Property
Sum Lines 17, 25, & 30

Records : 14,515

Value : 1,336,558,708

Growth 8,513,251

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	546	1,344,267	59	812,178	185	3,062,720	790	5,219,165	
02. Res Improve Land	1,457	8,502,221	92	1,862,893	206	4,310,409	1,755	14,675,523	
03. Res Improvements	1,509	91,858,558	93	13,428,115	221	24,976,094	1,823	130,262,767	
04. Res Total	2,055	101,705,046	152	16,103,186	406	32,349,223	2,613	150,157,455	1,556,695
% of Res Total	78.65	67.73	5.82	10.72	15.54	21.54	18.00	11.23	18.29
05. Com UnImp Land	150	1,124,050	34	463,527	13	2,867,286	197	4,454,863	
06. Com Improve Land	354	4,932,220	20	409,030	15	1,269,555	389	6,610,805	
07. Com Improvements	361	37,913,777	20	3,012,587	17	14,534,540	398	55,460,904	
08. Com Total	511	43,970,047	54	3,885,144	30	18,671,381	595	66,526,572	1,400,860
% of Com Total	85.88	66.09	9.08	5.84	5.04	28.07	4.10	4.98	16.46
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	2,055	101,705,046	152	16,103,186	406	32,349,223	2,613	150,157,455	1,556,695
% of Res & Rec Total	78.65	67.73	5.82	10.72	15.54	21.54	18.00	11.23	18.29
Com & Ind Total	511	43,970,047	54	3,885,144	30	18,671,381	595	66,526,572	1,400,860
% of Com & Ind Total	85.88	66.09	9.08	5.84	5.04	28.07	4.10	4.98	16.46
17. Taxable Total	2,566	145,675,093	206	19,988,330	436	51,020,604	3,208	216,684,027	2,957,555
% of Taxable Total	79.99	67.23	6.42	9.22	13.59	23.55	22.10	16.21	34.74

Schedule II : Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess		Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0		0	0	0
19. Commercial	4	304,319	1,783,227		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		4	304,319	1,783,227
20. Industrial	0	0	0		0	0	0
21. Other	0	0	0		0	0	0
22. Total Sch II					4	304,319	1,783,227

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	6	6,405	6	6,405	0
25. Total	0	0	0	0	6	6,405	6	6,405	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	274	29	543	846

Schedule V : Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	0	0	20	367,183	10,187	916,435,156	10,207	916,802,339
28. Ag-Improved Land	0	0	6	592,385	1,000	127,526,492	1,006	128,118,877
29. Ag Improvements	2	4,707	7	405,699	1,085	74,536,654	1,094	74,947,060
30. Ag Total							11,301	1,119,868,276

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	5	5.00	25,000	
33. HomeSite Improvements	0	0.00	0	6	5.00	349,429	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	3	11.00	2,750	
37. FarmSite Improvements	2	0.00	4,707	5	0.00	56,270	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	13.16	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	28	28.00	140,000	28	28.00	140,000	
32. HomeSite Improv Land	786	784.06	3,919,050	791	789.06	3,944,050	
33. HomeSite Improvements	827	729.06	49,245,500	833	734.06	49,594,929	5,555,696
34. HomeSite Total				861	817.06	53,678,979	
35. FarmSite UnImp Land	33	687.71	273,965	33	687.71	273,965	
36. FarmSite Improv Land	665	2,570.40	836,873	668	2,581.40	839,623	
37. FarmSite Improvements	965	0.00	25,291,154	972	0.00	25,352,131	0
38. FarmSite Total				1,005	3,269.11	26,465,719	
39. Road & Ditches	0	10,477.81	0	0	10,490.97	0	
40. Other- Non Ag Use	0	105.81	0	0	105.81	0	
41. Total Section VI				1,866	14,682.95	80,144,698	5,555,696

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	22	3,893.53	817,717	22	3,893.53	817,717

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	381.82	0.74%	630,004	0.80%	1,650.00
47. 2A1	4,124.58	7.95%	6,805,561	8.59%	1,650.00
48. 2A	7,343.88	14.16%	12,108,856	15.29%	1,648.84
49. 3A1	4,356.36	8.40%	6,493,950	8.20%	1,490.68
50. 3A	9,223.18	17.78%	13,624,710	17.20%	1,477.22
51. 4A1	24,211.64	46.67%	36,181,724	45.69%	1,494.39
52. 4A	2,232.05	4.30%	3,348,075	4.23%	1,500.00
53. Total	51,873.51	100.00%	79,192,880	100.00%	1,526.65
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	690.93	3.63%	380,013	3.94%	550.00
56. 2D1	3,484.31	18.31%	1,829,266	18.98%	525.00
57. 2D	8,133.52	42.74%	4,066,760	42.20%	500.00
58. 3D1	758.85	3.99%	379,425	3.94%	500.00
59. 3D	1,921.58	10.10%	960,790	9.97%	500.00
60. 4D1	3,662.00	19.24%	1,831,000	19.00%	500.00
61. 4D	379.72	2.00%	189,860	1.97%	500.00
62. Total	19,030.91	100.00%	9,637,114	100.00%	506.39
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1,333.45	0.04%	666,725	0.07%	500.00
65. 2G1	8,004.30	0.23%	3,802,052	0.40%	475.00
66. 2G	102,584.12	2.96%	46,651,598	4.92%	454.76
67. 3G1	171,119.93	4.94%	72,651,258	7.66%	424.56
68. 3G	241,808.54	6.99%	90,653,320	9.56%	374.90
69. 4G1	979,785.68	28.31%	244,935,229	25.83%	249.99
70. 4G	1,956,212.77	56.52%	488,963,101	51.56%	249.95
71. Total	3,460,848.79	100.00%	948,323,283	100.00%	274.01
Irrigated Total	51,873.51	1.45%	79,192,880	7.62%	1,526.65
Dry Total	19,030.91	0.53%	9,637,114	0.93%	506.39
Grass Total	3,460,848.79	96.55%	948,323,283	91.21%	274.01
72. Waste	52,699.63	1.47%	2,570,301	0.25%	48.77
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	7,077.29	0.20%	0	0.00%	0.00
75. Market Area Total	3,584,452.84	100.00%	1,039,723,578	100.00%	290.06

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	330.10	495,150	51,543.41	78,697,730	51,873.51	79,192,880
77. Dry Land	0.00	0	60.00	30,000	18,970.91	9,607,114	19,030.91	9,637,114
78. Grass	0.00	0	1,444.48	406,568	3,459,404.31	947,916,715	3,460,848.79	948,323,283
79. Waste	0.00	0	2.00	100	52,697.63	2,570,201	52,699.63	2,570,301
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	44.89	0	7,032.40	0	7,077.29	0
82. Total	0.00	0	1,836.58	931,818	3,582,616.26	1,038,791,760	3,584,452.84	1,039,723,578

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	51,873.51	1.45%	79,192,880	7.62%	1,526.65
Dry Land	19,030.91	0.53%	9,637,114	0.93%	506.39
Grass	3,460,848.79	96.55%	948,323,283	91.21%	274.01
Waste	52,699.63	1.47%	2,570,301	0.25%	48.77
Other	0.00	0.00%	0	0.00%	0.00
Exempt	7,077.29	0.20%	0	0.00%	0.00
Total	3,584,452.84	100.00%	1,039,723,578	100.00%	290.06

2014 County Abstract of Assessment for Real Property, Form 45 Compared with the 2013 Certificate of Taxes Levied (CTL)

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	2013 CTL County Total	2014 Form 45 County Total	Value Difference (2014 form 45 - 2013 CTL)	Percent Change	2014 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	147,742,868	150,157,455	2,414,587	1.63%	1,556,695	0.58%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	52,023,702	53,678,979	1,655,277	3.18%	5,555,696	-7.50%
04. Total Residential (sum lines 1-3)	199,766,570	203,836,434	4,069,864	2.04%	7,112,391	-1.52%
05. Commercial	65,418,696	66,526,572	1,107,876	1.69%	1,400,860	-0.45%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	22,564,477	26,465,719	3,901,242	17.29%	0	17.29%
08. Minerals	6,405	6,405	0	0.00	0	0.00
09. Total Commercial (sum lines 5-8)	87,989,578	92,998,696	5,009,118	5.69%	1,400,860	4.10%
10. Total Non-Agland Real Property	287,756,148	296,835,130	9,078,982	3.16%	8,513,251	0.20%
11. Irrigated	72,106,310	79,192,880	7,086,570	9.83%		
12. Dryland	9,049,307	9,637,114	587,807	6.50%		
13. Grassland	887,861,578	948,323,283	60,461,705	6.81%		
14. Wasteland	2,570,151	2,570,301	150	0.01%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	971,587,346	1,039,723,578	68,136,232	7.01%		
17. Total Value of all Real Property (Locally Assessed)	1,259,343,494	1,336,558,708	77,215,214	6.13%	8,513,251	5.46%

CHERRY COUNTY 2013 PLAN OF ASSESSMENT

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution or is permitted by the constitution and enabling legislation adopted by the legislature.

The standard for valuing certain classes of property for tax purposes is controversial in nature. Many feel a “production” basis would benefit our agricultural community. Although much time and service has been allotted to changing this standard, the standard remains:

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.”

Our assessment levels are also defined by statute:

- 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 75% of actual value for agricultural and horticultural land;
- 75% of special valuation for agricultural and horticultural land which meets qualifications for special valuation

The assessor’s office consists of the assessor, deputy, one full-time clerk, and one part-time clerk. Currently, the assessor feels the office is at a sufficient level of staffing needed for completing basic operations. Ideally, more appraiser services would benefit the county, but realistically due to location, this is not a good possibility.

The importance of continuing education is recognized by this office. The assessor, and her deputy, will attend assessor workshops that are offered by Property Assessment Division and the Nebraska Assessor Association. The cost is not prohibitive, and much information is derived through speakers and networking with other assessors throughout the state. She would like to take some further IAAO courses in the near future.

As far as record management, records in the Cherry County Assessor’s office are basically **public information**. There are a few exceptions, which are labeled confidential, and admission to these files is carefully screened.

Due to the size of Cherry County, various methods are utilized to access property information. Index cards give an alphabetical listing of all property owned under a particular name. Property record files are filed by legal description. Our computer system has the capability for CAMA services and administrative software. Now, due to the implementation of WebGIS services, the public has access 24/7 to property record information. This ability is frequently used by real

estate agents, banks, appraisers, FSA office, and insurance companies. Cadastral maps continue to be kept current by office clerks. The maps are old, but property can readily be identified and located by using them.

The office uses Terra Scan assessment and appraisal system for electronic property record files and appraisal assistance. In the fall of 2008, we upgraded our server and other hardware. The office has installed wireless internet service to electronically file reports and to aid with e-mail. The Nebraska State Records Board awarded a grant to improve public access to records. This grant, along with county tax dollars, enabled the WebGIS service to be implemented. To defray some of the cost to our taxpayers, Cherry County offers an enhanced, sales-based subscription service available to the public upon request. This enhanced service includes scanned copies of deeds, Form 521's, surveys, site plans, all photos that are connected to the included sales.

Monthly, we submit new subdivisions, parcel splits, and other changes to GIS Workshop so our site can be updated for the public. We have excellent support and cooperation from GIS Workshop.

Sales review is an important factor in establishing fair market values. Statistics are only as reliable as the sample they are derived from. Cherry County adheres to the minimum standards of sales review from the International Association of Assessing Officers, Standard of Ratio Studies, 2007. These standards include, but are not limited to:

- Cherry County recognizes all sales over \$2.25 in Doc Stamps or \$100 consideration as arms-length transactions, unless verification proves otherwise
- Verification is made on all sales, usually with a knowledgeable third party
- During verifications, a standard form of questions is used. For residential and commercial sales, sales are verified and the response noted on supplemental sheets.
- Adjustments are made through the verification process if not noted on the Form 521.

Cherry County processed 374 real estate transfers in 2012. The real estate market has been active, making it a necessity to implement valuation changes within the residential and agricultural classes.

Cherry County mailed over 1000 personal property returns last January. The office refers to Regulations-Chapter 20 for guidance in the assessment of personal property.

Cherry County will process approximately 250 Homestead Exemption Applications. We make every effort to inform our taxpayers about homestead exemptions. This is one of the few forms of tax relief offered to our citizens, and this exemption loss is reimbursed to the county by the state. We personally visit the Valentine Senior Center, Northwest Community Action, Veteran's Service Office, and publish notice in the local newspaper for new filers. We mail previous filers new application forms annually.

As a courtesy, we mail and phone reminders for former applicants to timely file their applications.

In the area of property discovery, the biggest obstacle for Cherry County is its size. Cherry County encompasses 6000 square miles and is dissected by a time zone. Because of the size of

this county, our office utilizes building and zoning permits. We can pinpoint new building projects with little cost or time allocation. This office acquired a laptop during 2012, and one of the intents is to take it to the field with us, which will enable us to check property information as we come across it. In April 2009, we contracted with an aerial photography company to take pictures of all sites in rural Cherry County. The pictures were excellent, and provided us with a tool for discovering new construction. Site plans were mailed to landowners to verify. With almost all appraisal maintenance, an external physical inspection is done at the time of listing.

As far as land usage, FSA maps were a great tool. However, these records have now been closed to public access. During the certification of irrigated acres, a requirement from the local natural resource district was that irrigators were responsible to furnish us with a map so we could locate the irrigated area. This worked out ideally, and again gave us the information we needed with minimal time and expense. We also mail questionnaires to known CRP participants to verify if they are still in the program, and to verify acre amounts. Now, with GIS, we have another tool to use to verify land usage.

Our office considers assessment/sale ratio studies supplied by the Property Assessment Division a tool in considering assessment actions. These studies work as a flag for detecting problems with our assessment practices. I also feel it necessary to express our appreciation to our field liaison, Pat Albro, for her tireless efforts in search of true equalization with her counties.

Information concerning statistical measures such as level of values, etc. is contained in the 2013 Reports and Opinions, issued by the Property Tax Administrator, April 2013.

2014 ASSESSMENT ACTIONS

Residential-In 2012, our residential market fell below the 92% median. Reviewing the sales and the statistics associated with these sales, this was anticipated. Our office gathered the data, performed a market review, imported 2012 Marshall Swift costing and updated values proportionately. Depreciation was derived through the market. This review was the entire residential class which included Valentine City, villages, and rural residential acreages. We mailed preliminary notices of valuation change in February 2013, and followed with the formal notices by June 1, 2013. In examining the sales that have come through since the new values were set, it appears that the new values are more in tune with the current market. We have changed our hard copy files in the office to reflect these new changes. In August, we will start the 2014 appraisal maintenance. Also, we will be reviewing lot values in a re-platted residential subdivision south of Valentine, near Merritt Reservoir. We also want to review our Improvement on Leased Land forms to check that they are properly completed. We will begin our second cycle of the six-year review.

Commercial- For the years 2012-2013, the commercial market was active. A new Pizza Hut was completed last year, and a new Dollar General Store is now underway. As we examine our levels, it appears that a commercial review is in the near future. With this new review, we will import the 2012 Marshall Swift costing and use the three approaches to value. We are in the process of consulting an appraisal company concerning the appropriate measures toward this

goal. We are still in the process of negotiating the valuation on the Prairie Club, a semi-private championship golf course near Merritt Reservoir. Appraisal maintenance will be completed. Our first year six-year inspection cycle is complete.

Agriculture- Cherry County has a single market area. Cherry County increased their agricultural land values again for the 2013 year. The past two years have indicated a keen interest in the agricultural sector. This being said, grass values were increased, and the irrigated valuations rose to historic heights. Dry land was only raised in the bottom two land value groupings. Once these values were set, the appropriate changes were made on our hard copy office files as well as in TerraScan system. The methodology utilized by the Department of Property Assessment termed “extended agland analysis” was questioned and researched by Almy, Gloudemans, Jacobs & Denne, a property taxation consulting firm. The results of this study upheld the extended agland analysis practice. The purpose of this extended analysis was to guarantee counties equalization by using comparable sales across county lines. For Cherry County, this concept isn’t a bad idea, since we share huge school districts that cross county lines. Going forward into 2014, we will have to monitor if sales maintain their hectic pace. We will be examining these sales for further adjustments. Our first six-year cycle of review is complete. Appraisal maintenance will be completed.

2015 PLANNED ACTIONS

Residential - Complete appraisal maintenance. Monitor how the recent countywide residential review has fared. Work on the second six-year review cycle.

Commercial -Complete appraisal maintenance. If it hasn’t been started, implement a commercial review for commercial properties throughout the county. This review would implement the three approaches to value.

Agricultural –Utilize a more current costing for agriculture class residences and outbuildings. Concentrate on improving sales review. Monitor the market. Keep aware of legislative changes. Complete appraisal maintenance.

Continue GIS Workshop maintenance in all classes. Continue working on second six year review cycle in all classes.

2016 PLANNED ACTIONS

Residential -Monitor sales in county and review for problem areas. Complete appraisal maintenance.

Commercial -Do all appraisal maintenance. Review all subclasses of commercial properties to detect problem areas. Review and inspect for LB 334 compliance. If a commercial review has recently been completed, monitor to see how review fared.

Agricultural – Possibly import new costing and perform agricultural land class review for residences and outbuildings. Concentrate on sales review. Monitor the market. Continue with appraisal maintenance.

Continued GIS Workshop maintenance in all classes, and continue working on second six-year review cycle.

Conclusion

It is a common business practice to prepare a budget and plan a course of action. It is no different with county business. We do owe it to our taxpayers for proportionate assessments at the most economical/efficient means possible. Planning saves time, money, and can assure our taxpayers that they are being well- served.

In our world of assessment practice, we can never let ourselves become satisfied that there is no room for improvement, that we are done researching alternate methods to accomplish accurate assessments, or our appraisal education is complete.

Our county board has been co-operative with allocating adequate funding requested for appraisal needs. Our board is a very informed, supportive board, and also answers to our taxpayers concerning assessment practices and expenditures of tax dollars. When county boards and county offices are able to work together for the public good, everyone gains from their efforts.

That being said, it will continue to be the goal of this office to comply with state statute and regulations to provide uniform and proportionate assessments on all properties in Cherry County.

And, as always, it is the utmost goal of this office to make every effort to promote good public relations and stay sensitive to the needs of its public.

Respectfully submitted,

Betty J. Daugherty
Cherry County Assessor
June 15, 2013

2014 Assessment Survey for Cherry County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$131,157
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$50,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	This fund was eliminated and is now a line item in the general fund.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$17,100 (there is \$20,000 carried as a line item in the general fund for GIS and appraisal computer needs)
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,200
12.	Other miscellaneous funds:
	\$60,857
13.	Amount of last year's assessor's budget not used:
	\$5,962

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan (owned by Thomson Reuters)
2.	CAMA software:
	TerraScan (owned by Thomson Reuters)
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Office clerk
5.	Does the county have GIS software?
	Yes - GIS Workshop
6.	Is GIS available to the public? If so, what is the web address?
	Yes, www.cherry.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Office staff and GIS Workshop
8.	Personal Property software:
	TerraScan (owned by Thomson Reuters)

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Valentine
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	For the 2014 assessment year Stanard Appraisal Service was hired to do the pickup work.
2.	GIS Services:
	GIS Workshop
3.	Other services:
	TerraScan (owned by Thomson Reuters)

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes
2.	If so, is the appraisal or listing service performed under contract?
	In the process of working with an appraisal company to contract for services.
3.	What appraisal certifications or qualifications does the County require?
	1) Ability to promote positive public relations. 2) Experience in ad valorem tax appraisal. 3) Familiarity with Nebraska Department of Revenue statutes and regulations. 4) Familiarity and appreciation of the area (county).
4.	Have the existing contracts been approved by the PTA?
	Will submit for approval if a contract is worked out.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Currently does not apply.

2014 Certification for Cherry County

This is to certify that the 2014 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Cherry County Assessor.

Dated this 7th day of April, 2014.



A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

