

NEBRASKA

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DEPARTMENT OF REVENUE

**2018 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

SHERMAN COUNTY



Pete Ricketts, Governor

April 6, 2018

Commissioner Keetle:

The Property Tax Administrator has compiled the 2018 Reports and Opinions of the Property Tax Administrator for Sherman County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Sherman County.

The information contained within the County Reports of the Appendices was provided by the county assessor pursuant to [Neb. Rev. Stat. § 77-1514](#).

For the Tax Commissioner

Sincerely,

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

Ruth A. Sorensen
Property Tax Administrator
402-471-5962

cc: Sherie Kuszak, Sherman County Assessor

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Introduction

[Neb. Rev. Stat. § 77-5027](#) provides that the Property Tax Administrator (PTA) shall prepare and deliver an annual Reports and Opinions (R&O) document to each county and to the Tax Equalization and Review Commission (Commission). This will contain statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property within each county. In addition to an opinion of the level of value and quality of assessment in the county, the PTA may make nonbinding recommendations for subclass adjustments for consideration by the Commission.

The statistical and narrative reports contained in the R&O of the PTA provide an analysis of the assessment process implemented by each county to reach the levels of value and quality of assessment required by Nebraska law. The PTA's opinion of the level of value and quality of assessment in each county is a conclusion based upon all the data provided by the county assessor and gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

The statistical reports are developed using the statewide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices. After analyzing all available information to determine that the sales represent the class or subclass of properties being measured, inferences are drawn regarding the assessment level and quality of assessment of the class or subclass being evaluated. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure professionally accepted mass appraisal methods are used and that those methods will generally produce uniform and proportionate valuations.

The PTA considers the statistical reports and the analysis of assessment practices when forming conclusions on both the level of value and quality of assessment. The consideration of both the statistical indicators and assessment processes used to develop valuations is necessary to accurately determine the level of value and quality of assessment. Assessment practices that produce a biased sales file will generally produce a biased statistical indicator, which, on its face, would otherwise appear to be valid. Likewise, statistics produced on small, unrepresentative, or otherwise unreliable samples, may indicate issues with assessment uniformity and assessment level—however, a detailed review of the practices and valuation models may suggest otherwise. For these reasons, the detail of the PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations.

Statistical Analysis:

In determining a point estimate of the level of value, the PTA considers three measures as indicators of the central tendency of assessment: the median ratio, weighted mean ratio, and mean ratio. The use and reliability of each measure is based on inherent strengths and weaknesses which are the quantity and quality of the information from which it was calculated and the defined scope of the analysis.

The median ratio is considered the most appropriate statistical measure to determine a level of value for direct equalization, which is the process of adjusting the values of classes or subclasses of property in response to an unacceptable level. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based on the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

The weighted mean ratio best reflects a comparison of the fully assessable valuation of a jurisdiction, by measuring the total assessed value against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the 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.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average deviation from the median and is expressed as a percentage of the median. A COD of 15% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

Pursuant to [Section 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO’s recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used in the county assessor’s effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Section 77-1327, a random sample from the county registers of deeds’ records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales

file allows analysis of up-to-date information. The county's sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Valuation groupings and market areas are also examined to identify whether the groupings and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on the local market, and agricultural outbuildings and sites are reviewed as well.

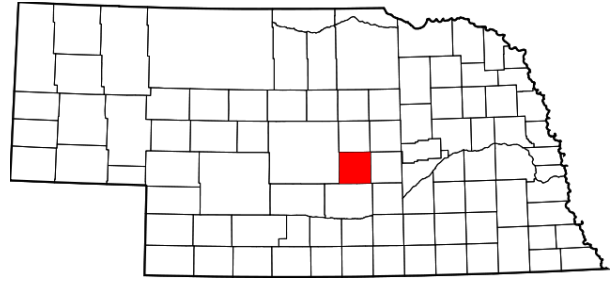
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and practices are reviewed to ensure taxpayers are served with such transparency.

The comprehensive review of assessment practices is conducted throughout the year. When practical, potential issues identified are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

**Further information may be found in Exhibit 94*

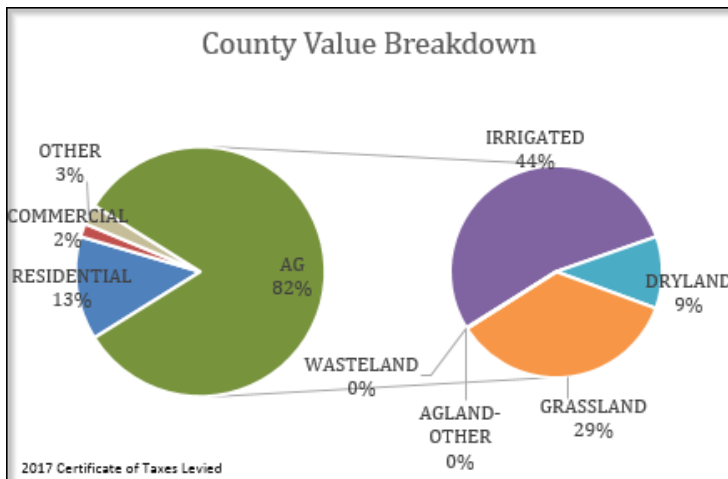
County Overview

With a total area of 566 square miles, Sherman County had 3,054 residents, per the Census Bureau Quick Facts for 2016, a 3% decline from the 2010 U.S. Census. Reports indicated that 77% of county residents were homeowners and 95% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Sherman County are located in and around Loup City, the county seat. According to the latest information available from the U.S. Census Bureau, there were 89 employer establishments with total employment of 590.

Sherman County is also home to Sherman Reservoir. The lake is located on the northeastern side of the county. Sherman Lake offers some of the state’s finest recreational opportunities including camping, fishing, boating, and hunting.



Agricultural land is the largest contributing factor to Sherman County’s overall valuation base by a large margin. Grassland makes up the majority of the land in the county. Sherman County is included in the Lower Loup Natural Resources District (NRD).

NE Dept. of Revenue, Research Division 2018

CITY POPULATION CHANGE			
	2007	2017	Change
ASHTON	237	194	-18.1%
HAZARD	66	70	6.1%
LITCHFIELD	280	262	-6.4%
LOUP CITY	996	1,029	3.3%
ROCKVILLE	111	106	-4.5%

2018 Residential Correlation for Sherman County

Assessment Actions

For the 2018 assessment year, Loup City and Sherman Lake were physically reviewed and inspected. A lot value study was done on all valuation groups within the county along with updated costing and new depreciation. The costing was updated to all improvements countywide. The leasehold on the land at Sherman Lake was increased based on a study of other Nebraska lakes with leaseholds. A separate depreciation study was performed on these lake homes and implemented. It was determined to combine Loup City and Litchfield into one valuation group as well as combine the three smaller villages into one group.

Pick up work was also completed and placed on the assessment roll.

Description of Analysis

Residential sales are stratified into four valuation groups. Most sales occur in Loup City, which is the county seat. For measurement purposes, Loup City and Litchfield are combined as the markets in these two towns are similar. Valuation group 2 are the small villages with little organization in the residential market.

Valuation Grouping	Description
1	Loup City, Litchfield
2	Ashton, Hazard, Rockville
10	Sherman Reservoir
15	Rural Acreages

The residential profile for Sherman County is made up of 88 total sales. Both the median and weighted mean measures of central tendency are within the range. The high mean can be attributed to low dollar sales with extreme high ratios. While the qualitative statistics are above the prescribed parameters, a larger dispersion is to be expected in a more rural county. All valuation groups with sufficient sales fall within the acceptable range for the calculated median.

The assessment actions in Sherman County are applied uniformly. An analysis of the sold properties and the abstract shows similar movement of the unsold properties. When comparing assessed value changes over the past decade to similar sized villages in Valley, Howard, Custer and Buffalo Counties the movement of the residential market in Sherman County is consistent with those counties in this region.

2018 Residential Correlation for Sherman County

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three classes of real property. Any incongruities are noted and discussed with the county assessor for further action.

One aspect of the review is to examine the sales verification and qualification processes. The county sends sales questionnaires on all transactions. The county will follow up with onsite reviews and interviews with the taxpayers if details of the transaction are still unclear. The state sales file is examined to ensure that the non-qualification of a sale is reasonable and well documented. This review provides assurance that all arm's-length sales are made available for measurement purposes. The county converted to MIPS a year ago and found that there is no comment box to enter comments regarding the sale disqualification. The county is reaching out for help with this.

Multiple audits were conducted throughout the year to ensure the accuracy of the data being submitted to the sales file. The Real Estate Transfer Statements were randomly compared to data within the state sales file. A review was conducted of the assessed value updates against property record cards within the county. The electronic tracking file was also examined for timeliness of the submission of said data. The county assessor still needs reminders to submit sales on a monthly basis, but the submissions are improving.

The six-year inspection and review cycle was also discussed with the county assessor. The county has completed the first cycle and has started the second cycle this year with a review of the Loup City and Sherman Lake. The county assessor and staff conduct the physical inspections with interior inspections when permitted. The onsite review includes an effective age calculation based on improvements made to the property; the calculation is well documented and filed in the property record card so it can be reviewed and explained to taxpayers.

Valuation groups were examined to ensure that the groups truly represent separate and distinct economic areas. In Sherman County, each small town was a separate group. Only Loup City and Litchfield have a significant amount of sales in any given study period. The small villages may be economically similar and could be combined. Sales within these groups have been analyzed separately and together. For the 2018 assessment year, Loup City and Litchfield were combined into one group and the small towns as one group.

2018 Residential Correlation for Sherman County

Equalization and Quality of Assessment

A review of the statistics with sufficient sales along with all other information, suggest that assessments within the county are valued within the acceptable parameters. The assessment practices review supports the county consistently utilizes acceptable appraisal methods in valuing property. The quality of assessment in Sherman County complies with professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	65	98.06	111.11	93.79	35.16	118.47
02	10	93.47	156.04	89.08	80.06	175.17
10	6	97.81	93.82	90.86	12.35	103.26
15	7	90.27	98.39	96.29	22.86	102.18
____ALL____	88	95.02	114.03	93.30	38.60	122.22

Level of Value

Based on analysis of all available information, the level of value of the residential property in Sherman County is 95%

2017 Commercial Correlation for Sherman County

Assessment Actions

For 2018, all commercial properties were physically reviewed and inspected with new pictures taken by office staff. Plans are to update the costing and depreciation for 2019.

Description of Analysis

Currently there is one valuation grouping within the commercial class. This consists of all towns or villages within the county.

The statistical analysis for the commercial class of real property has twelve qualified sales. With a small sample such as this, the reliability of the sample in representing the population for measurement purposes is reduced. The profile comprises a diverse group of sales involving six different occupancy codes; the sales are scattered throughout the county. The commercial class was physically reviewed for 2018 with plans to update costing and depreciation for 2019.

All commercial properties are valued using the cost approach. A historical review of assessment practices and valuation changes supports that the county has kept the costing and depreciation tables updated and reviews and inspects the commercial class within the six-year cycle. When comparing to nearby communities it appears, the value has increased over the past decade at a similar rate.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes, and any incongruities are noted and discussed with the county assessor for further action.

One aspect of the review is to examine the sales verification and qualification processes. The county sends sales questionnaires on all transactions. The county will follow up with onsite reviews and interviews with the taxpayers if details of the transaction are still unclear. Review of the state sales file found that the county's reasons for non-qualified sales were reasonable and well documented. This review provides assurance that all arm's-length sales are made available for measurement purposes. The county converted to MIPS a year ago and found that there is no comment box to enter comments regarding the sale disqualification. The county is reaching out for help with this.

Multiple audits were conducted throughout the year to ensure the accuracy of that data being submitted to the sales file. The Real Estate Transfer Statements were randomly compared to data within the state sales file. A review was conducted of the assessed value updates against property

2017 Commercial Correlation for Sherman County

record cards within the county. The electronic tracking file was also examined for timeliness of the submission of said data. The county still needs reminders to submit sales to the state sales files on a monthly basis, but are improving.

The six-year inspection and review cycle was also discussed with the county assessor. The county physically inspected the commercial class in 2017. The county assessor and staff conduct the majority of the review work and valuation. The appraisal process is transparent and well documented. The county hires a contract appraiser to help with the complex commercial properties.

Valuation groups were also examined to ensure that groupings truly represent separate and distinct economic areas. There is currently one valuation group for the commercial class. In Sherman County, the majority of the commercial parcels are within Loup City; this is the only village with a commercial market. There are some economic differences between the smaller villages that are recognized by differences in land value. It is believed that Sherman County is adequately identifying economic differences in the commercial market.

Equalization and Quality of Assessment

Based on the review of the county’s assessment practices along with the analysis of the historical values change, the quality of assessment of the commercial class complies with professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	12	108.98	125.60	94.78	44.79	132.52
<u> ALL </u>	<u>12</u>	108.98	125.60	94.78	44.79	132.52

Level of Value

Based on analysis of all available information, the level of value for the commercial class of property is determined to be at the statutory level of 100%.

2018 Agricultural Correlation for Sherman County

Assessment Actions

Assessment actions taken to address agricultural land for assessment year 2018 included the study of agricultural land sales that indicated irrigated values could be lowered (-8%). Dry and Grassland remained the same. An analysis of the farm site value was performed and determined to raise to \$3,000 an acre. All pickup work was completed in a timely fashion.

Description of Analysis

The agricultural land acres in Sherman County is grassland at 60%, irrigated at 27% and dryland at 13%. One valuation model is applied to the entire county. Each year the county assessor studies the market for trends that might indicate additional areas. All counties adjoining Sherman are generally comparable where they adjoin, although comparability is defined using soil maps and not by an absolute extension of the county line as differences emerge at varying distances.

The market analysis indicated that a decrease was needed to the irrigated subclass. Analysis of the sales within the county indicate a sufficient number of sales to measure both the irrigated and grassland subclasses. There is very little dryland and it tends to include pivot corners or smaller parcels not suitable for irrigation.

The statistical analysis is supportive of the assessment actions to the agricultural values. Both the median and mean measures of central tendencies are within the acceptable range with the weighted mean slightly below. The majority land use, (MLU) 95% statistics for grass support that values are within the acceptable range, while the 80% MLU statistics for irrigated also support the values. When only one additional sale is brought into the 80% grass MLU statistic, the median of this small sample drops one point to 68%. The trend in the agricultural market, as evidenced by the comparison of the three-year study period indicates a ten-point drop in the most recent year in the sample; this trend is similar in the grass subclass, where the old ratios range from 61-72% and the new year ratios range from 67-79%.

Study Yrs						
01-OCT-14 To 30-SEP-15	13	69.86	70.53	67.99	14.83	103.74
01-OCT-15 To 30-SEP-16	12	66.24	62.69	60.42	12.17	103.76
01-OCT-16 To 30-SEP-17	11	79.29	81.75	80.20	11.68	101.93

When comparing the counties schedule of values to the adjoining counties with similar markets it appears that although Sherman County's values are relatively similar and equalized the grassland values are already higher than every adjoining county, except Buffalo County. Given the current trends in the agricultural land market and the comparison to surrounding county values, grassland in Sherman County is believed to be assessed within the acceptable range.

2018 Agricultural Correlation for Sherman County

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any incongruities are noted and discussed with the county Assessor for further action.

One aspect of the review is to examine the sales verification and qualification processes. The county sends sales questionnaires on all transactions. The county will follow up with the parties involved in the transactions when additional information is needed. Review of the sales file found that the county's reasons for non-qualified sales were reasonable. This review provides assurance that all arm's-length sales are made available for measurement purposes.

The six-year inspection and review cycle was also examined. Agricultural homes and improvements were inspected in 2014 and 2015 alongside the rural residential review. This review included an onsite review with new pictures and measurements taken. Review of property record cards within the county indicate that the county has thoroughly documented the review cycle.

Market areas were also reviewed with the county assessor to ensure that they represent distinct characteristics that would impact market value. Geographically the county is similar and there is no indication that multiple market areas are warranted.

Lastly, a discussion was held with the county assessor about how agricultural and horticultural land is identified. The current process of verification is through aerial imagery and on-site reviews. Home sites carry the same first acre value throughout the county and improvements are valued the same as the rural residential. The County's practice considers all available information when determining the primary use of the parcel.

Equalization

The Division's review of agricultural improvements and site acres indicate that these parcels are inspected and valued using the same processes that are used for rural residential and other similar property across the county. Agricultural improvements are believed to be equalized and assessed at the statutory level.

The analysis supports that the county has achieved equalization. Sherman County values are comparable to the adjoining counties and the statistical analysis indicates that values set are at uniform portions of market values.

2018 Agricultural Correlation for Sherman County

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	10	70.69	71.63	68.62	17.41	104.39
1	10	70.69	71.63	68.62	17.41	104.39
<u>Grass</u>						
County	12	67.87	68.70	68.61	04.97	100.13
1	12	67.87	68.70	68.61	04.97	100.13
<u>ALL</u>						
	36	69.96	71.34	66.94	15.09	106.57

Level of Value

Based on analysis of all available information, the level of value of the agricultural class in Sherman County is 70%.

2018 Opinions of the Property Tax Administrator for Sherman 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 (Cum. Supp. 2016). 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	95	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	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 6th day of April, 2018.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2018 Commission Summary for Sherman County

Residential Real Property - Current

Number of Sales	88	Median	95.02
Total Sales Price	\$6,306,098	Mean	114.03
Total Adj. Sales Price	\$6,306,098	Wgt. Mean	93.30
Total Assessed Value	\$5,883,410	Average Assessed Value of the Base	\$60,074
Avg. Adj. Sales Price	\$71,660	Avg. Assessed Value	\$66,857

Confidence Interval - Current

95% Median C.I	88.89 to 107.82
95% Wgt. Mean C.I	86.56 to 100.03
95% Mean C.I	100.41 to 127.65
% of Value of the Class of all Real Property Value in the County	10.28
% of Records Sold in the Study Period	5.52
% of Value Sold in the Study Period	6.14

Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	88	95	94.98
2016	75	94	93.80
2015	66	94	94.33
2014	72	96	95.51

2018 Commission Summary for Sherman County

Commercial Real Property - Current

Number of Sales	12	Median	108.98
Total Sales Price	\$522,250	Mean	125.60
Total Adj. Sales Price	\$522,250	Wgt. Mean	94.78
Total Assessed Value	\$495,000	Average Assessed Value of the Base	\$78,627
Avg. Adj. Sales Price	\$43,521	Avg. Assessed Value	\$41,250

Confidence Interval - Current

95% Median C.I	71.86 to 152.04
95% Wgt. Mean C.I	65.78 to 123.78
95% Mean C.I	70.79 to 180.41
% of Value of the Class of all Real Property Value in the County	1.83
% of Records Sold in the Study Period	5.53
% of Value Sold in the Study Period	2.90

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	9	100	94.32
2016	15	99	99.39
2015	9	100	97.43
2014	9	100	97.43

**82 Sherman
RESIDENTIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 88
 Total Sales Price : 6,306,098
 Total Adj. Sales Price : 6,306,098
 Total Assessed Value : 5,883,410
 Avg. Adj. Sales Price : 71,660
 Avg. Assessed Value : 66,857

MEDIAN : 95
 WGT. MEAN : 93
 MEAN : 114
 COD : 38.60
 PRD : 122.22

COV : 57.15
 STD : 65.17
 Avg. Abs. Dev : 36.68
 MAX Sales Ratio : 525.87
 MIN Sales Ratio : 49.81

95% Median C.I. : 88.89 to 107.82
 95% Wgt. Mean C.I. : 86.56 to 100.03
 95% Mean C.I. : 100.41 to 127.65

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-OCT-15 To 31-DEC-15	7	79.63	89.91	99.73	18.71	90.15	70.08	141.50	70.08 to 141.50	98,230	97,966
01-JAN-16 To 31-MAR-16	7	107.96	112.13	98.68	13.73	113.63	90.27	138.29	90.27 to 138.29	42,500	41,940
01-APR-16 To 30-JUN-16	13	107.82	124.53	84.53	47.48	147.32	51.58	291.60	65.53 to 211.48	65,622	55,470
01-JUL-16 To 30-SEP-16	24	93.88	104.29	95.24	24.82	109.50	63.30	190.96	86.52 to 110.21	80,444	76,617
01-OCT-16 To 31-DEC-16	13	105.93	150.80	105.26	60.64	143.26	70.45	525.87	75.52 to 195.50	61,327	64,551
01-JAN-17 To 31-MAR-17	5	127.26	142.99	104.38	41.62	136.99	68.85	267.50	N/A	42,800	44,674
01-APR-17 To 30-JUN-17	7	88.72	105.41	93.57	30.73	112.65	63.47	169.12	63.47 to 169.12	85,071	79,599
01-JUL-17 To 30-SEP-17	12	74.96	90.42	77.85	34.19	116.15	49.81	147.60	69.41 to 125.29	77,542	60,369
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	51	94.84	108.55	93.91	30.95	115.59	51.58	291.60	89.89 to 107.96	73,899	69,397
01-OCT-16 To 30-SEP-17	37	100.87	121.58	92.39	46.23	131.59	49.81	525.87	82.17 to 115.54	68,574	63,356
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	57	100.87	120.48	95.21	38.58	126.54	51.58	525.87	90.52 to 113.05	68,044	64,783
<u>ALL</u>	88	95.02	114.03	93.30	38.60	122.22	49.81	525.87	88.89 to 107.82	71,660	66,857

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	65	98.06	111.11	93.79	35.16	118.47	49.81	291.60	88.85 to 110.21	56,865	53,332
02	10	93.47	156.04	89.08	80.06	175.17	70.08	525.87	75.32 to 262.93	52,575	46,835
10	6	97.81	93.82	90.86	12.35	103.26	73.90	113.05	73.90 to 113.05	178,833	162,490
15	7	90.27	98.39	96.29	22.86	102.18	62.12	141.50	62.12 to 141.50	144,444	139,079
<u>ALL</u>	88	95.02	114.03	93.30	38.60	122.22	49.81	525.87	88.89 to 107.82	71,660	66,857

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	82	95.02	115.51	93.80	40.50	123.14	49.81	525.87	88.85 to 109.58	63,818	59,859
06	6	97.81	93.82	90.86	12.35	103.26	73.90	113.05	73.90 to 113.05	178,833	162,490
07											
<u>ALL</u>	88	95.02	114.03	93.30	38.60	122.22	49.81	525.87	88.89 to 107.82	71,660	66,857

**82 Sherman
RESIDENTIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 88
 Total Sales Price : 6,306,098
 Total Adj. Sales Price : 6,306,098
 Total Assessed Value : 5,883,410
 Avg. Adj. Sales Price : 71,660
 Avg. Assessed Value : 66,857

MEDIAN : 95
 WGT. MEAN : 93
 MEAN : 114
 COD : 38.60
 PRD : 122.22

COV : 57.15
 STD : 65.17
 Avg. Abs. Dev : 36.68
 MAX Sales Ratio : 525.87
 MIN Sales Ratio : 49.81

95% Median C.I. : 88.89 to 107.82
 95% Wgt. Mean C.I. : 86.56 to 100.03
 95% Mean C.I. : 100.41 to 127.65

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	4	188.84	248.11	242.13	71.23	102.47	88.89	525.87	N/A	3,938	9,534	
Less Than 15,000	13	138.29	185.09	174.74	55.38	105.92	70.08	525.87	99.00 to 262.93	7,404	12,938	
Less Than 30,000	24	136.36	166.25	152.35	44.87	109.12	50.00	525.87	113.93 to 190.96	14,010	21,345	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	84	94.71	107.64	92.92	32.72	115.84	49.81	291.60	88.72 to 107.75	74,885	69,587	
Greater Than 14,999	75	91.74	101.71	92.03	28.81	110.52	49.81	291.60	86.52 to 101.03	82,798	76,203	
Greater Than 29,999	64	89.37	94.44	89.97	22.94	104.97	49.81	195.50	82.17 to 94.84	93,279	83,924	
<u>Incremental Ranges</u>												
0 TO 4,999	4	188.84	248.11	242.13	71.23	102.47	88.89	525.87	N/A	3,938	9,534	
5,000 TO 14,999	9	134.43	157.08	161.56	37.50	97.23	70.08	267.50	99.00 to 262.93	8,944	14,451	
15,000 TO 29,999	11	127.26	143.99	143.37	33.00	100.43	50.00	291.60	107.82 to 211.48	21,818	31,280	
30,000 TO 59,999	23	100.87	107.55	105.75	30.16	101.70	49.81	195.50	83.53 to 117.48	45,043	47,635	
60,000 TO 99,999	21	85.86	87.61	87.76	16.28	99.83	65.13	139.46	73.43 to 97.33	80,345	70,507	
100,000 TO 149,999	11	88.72	85.71	85.79	12.69	99.91	63.47	113.05	66.23 to 103.60	122,182	104,818	
150,000 TO 249,999	8	83.63	90.76	90.73	19.30	100.03	72.52	141.50	72.52 to 141.50	200,951	182,328	
250,000 TO 499,999	1	62.12	62.12	62.12	00.00	100.00	62.12	62.12	N/A	295,000	183,260	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	88	95.02	114.03	93.30	38.60	122.22	49.81	525.87	88.89 to 107.82	71,660	66,857	

82 Sherman
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 12
Total Sales Price : 522,250
Total Adj. Sales Price : 522,250
Total Assessed Value : 495,000
Avg. Adj. Sales Price : 43,521
Avg. Assessed Value : 41,250

MEDIAN : 109
WGT. MEAN : 95
MEAN : 126
COD : 44.79
PRD : 132.52

COV : 68.68
STD : 86.26
Avg. Abs. Dev : 48.81
MAX Sales Ratio : 375.88
MIN Sales Ratio : 48.10

95% Median C.I. : 71.86 to 152.04
95% Wgt. Mean C.I. : 65.78 to 123.78
95% Mean C.I. : 70.79 to 180.41

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	2	84.40	84.40	85.99	35.88	98.15	54.12	114.67	N/A	47,500	40,845
01-JAN-15 To 31-MAR-15	1	164.08	164.08	164.08	00.00	100.00	164.08	164.08	N/A	6,500	10,665
01-APR-15 To 30-JUN-15	1	71.86	71.86	71.86	00.00	100.00	71.86	71.86	N/A	124,250	89,280
01-JUL-15 To 30-SEP-15											
01-OCT-15 To 31-DEC-15	1	96.05	96.05	96.05	00.00	100.00	96.05	96.05	N/A	31,000	29,775
01-JAN-16 To 31-MAR-16	1	48.10	48.10	48.10	00.00	100.00	48.10	48.10	N/A	80,000	38,480
01-APR-16 To 30-JUN-16											
01-JUL-16 To 30-SEP-16	1	152.04	152.04	152.04	00.00	100.00	152.04	152.04	N/A	12,000	18,245
01-OCT-16 To 31-DEC-16	1	120.72	120.72	120.72	00.00	100.00	120.72	120.72	N/A	28,500	34,405
01-JAN-17 To 31-MAR-17	1	103.28	103.28	103.28	00.00	100.00	103.28	103.28	N/A	37,500	38,730
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17	3	119.04	194.08	143.00	80.80	135.72	87.33	375.88	N/A	35,833	51,243
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	4	93.27	101.18	80.46	40.95	125.75	54.12	164.08	N/A	56,438	45,409
01-OCT-15 To 30-SEP-16	3	96.05	98.73	70.33	36.07	140.38	48.10	152.04	N/A	41,000	28,833
01-OCT-16 To 30-SEP-17	5	119.04	161.25	130.76	51.41	123.32	87.33	375.88	N/A	34,700	45,373
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	3	96.05	110.66	80.20	32.00	137.98	71.86	164.08	N/A	53,917	43,240
01-JAN-16 To 31-DEC-16	3	120.72	106.95	75.63	28.70	141.41	48.10	152.04	N/A	40,167	30,377
<u>ALL</u>	12	108.98	125.60	94.78	44.79	132.52	48.10	375.88	71.86 to 152.04	43,521	41,250

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	12	108.98	125.60	94.78	44.79	132.52	48.10	375.88	71.86 to 152.04	43,521	41,250
<u>ALL</u>	12	108.98	125.60	94.78	44.79	132.52	48.10	375.88	71.86 to 152.04	43,521	41,250

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	12	108.98	125.60	94.78	44.79	132.52	48.10	375.88	71.86 to 152.04	43,521	41,250
04											
<u>ALL</u>	12	108.98	125.60	94.78	44.79	132.52	48.10	375.88	71.86 to 152.04	43,521	41,250

**82 Sherman
COMMERCIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 12
 Total Sales Price : 522,250
 Total Adj. Sales Price : 522,250
 Total Assessed Value : 495,000
 Avg. Adj. Sales Price : 43,521
 Avg. Assessed Value : 41,250

MEDIAN : 109
 WGT. MEAN : 95
 MEAN : 126
 COD : 44.79
 PRD : 132.52

COV : 68.68
 STD : 86.26
 Avg. Abs. Dev : 48.81
 MAX Sales Ratio : 375.88
 MIN Sales Ratio : 48.10

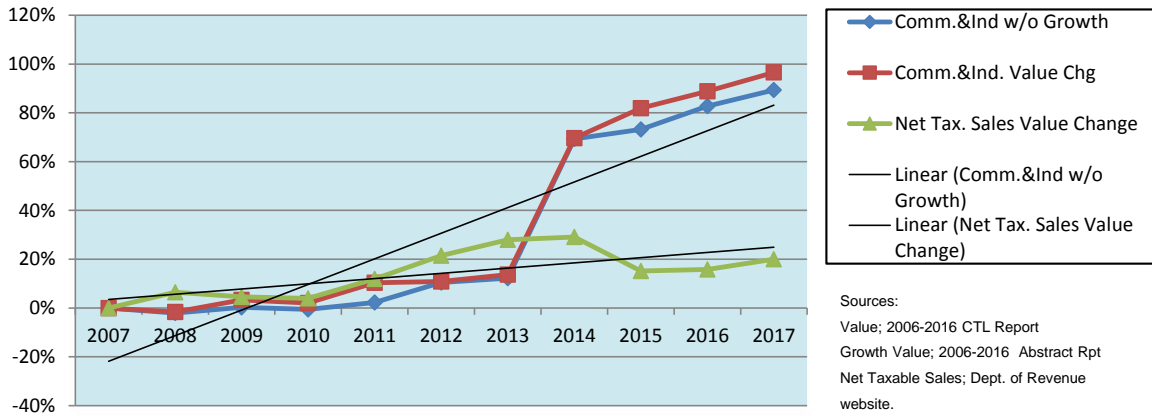
95% Median C.I. : 71.86 to 152.04
 95% Wgt. Mean C.I. : 65.78 to 123.78
 95% Mean C.I. : 70.79 to 180.41

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	3	164.08	230.67	244.82	45.47	94.22	152.04	375.88	N/A	10,333	25,298	
Less Than 30,000	5	152.04	180.01	160.71	43.66	112.01	87.33	375.88	N/A	15,900	25,553	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	12	108.98	125.60	94.78	44.79	132.52	48.10	375.88	71.86 to 152.04	43,521	41,250	
Greater Than 14,999	9	96.05	90.57	85.31	22.71	106.17	48.10	120.72	54.12 to 119.04	54,583	46,567	
Greater Than 29,999	7	96.05	86.73	82.94	24.23	104.57	48.10	119.04	48.10 to 119.04	63,250	52,462	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	3	164.08	230.67	244.82	45.47	94.22	152.04	375.88	N/A	10,333	25,298	
15,000 TO 29,999	2	104.03	104.03	106.95	16.05	97.27	87.33	120.72	N/A	24,250	25,935	
30,000 TO 59,999	4	99.67	92.03	91.86	17.01	100.19	54.12	114.67	N/A	40,875	37,549	
60,000 TO 99,999	2	83.57	83.57	82.43	42.44	101.38	48.10	119.04	N/A	77,500	63,880	
100,000 TO 149,999	1	71.86	71.86	71.86	00.00	100.00	71.86	71.86	N/A	124,250	89,280	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	12	108.98	125.60	94.78	44.79	132.52	48.10	375.88	71.86 to 152.04	43,521	41,250	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
343	1	114.67	114.67	114.67	00.00	100.00	114.67	114.67	N/A	50,000	57,335	
350	1	152.04	152.04	152.04	00.00	100.00	152.04	152.04	N/A	12,000	18,245	
353	4	125.71	170.35	118.42	79.25	143.85	54.12	375.88	N/A	21,000	24,868	
391	1	120.72	120.72	120.72	00.00	100.00	120.72	120.72	N/A	28,500	34,405	
442	4	99.67	97.56	92.27	13.65	105.73	71.86	119.04	N/A	66,938	61,766	
444	1	48.10	48.10	48.10	00.00	100.00	48.10	48.10	N/A	80,000	38,480	
<u>ALL</u>	12	108.98	125.60	94.78	44.79	132.52	48.10	375.88	71.86 to 152.04	43,521	41,250	

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2007	\$ 8,389,565	\$ 247,815	2.95%	\$ 8,141,750	-	\$ 9,044,341	-
2008	\$ 8,251,525	\$ 34,580	0.42%	\$ 8,216,945	-2.06%	\$ 9,626,648	6.44%
2009	\$ 8,669,055	\$ 256,125	2.95%	\$ 8,412,930	1.96%	\$ 9,457,148	-1.76%
2010	\$ 8,561,700	\$ 222,140	2.59%	\$ 8,339,560	-3.80%	\$ 9,398,031	-0.63%
2011	\$ 9,260,265	\$ 682,410	7.37%	\$ 8,577,855	0.19%	\$ 10,126,450	7.75%
2012	\$ 9,304,230	\$ 38,475	0.41%	\$ 9,265,755	0.06%	\$ 10,988,246	8.51%
2013	\$ 9,543,480	\$ 122,230	1.28%	\$ 9,421,250	1.26%	\$ 11,576,026	5.35%
2014	\$ 14,230,230	\$ 23,675	0.17%	\$ 14,206,555	48.86%	\$ 11,676,383	0.87%
2015	\$ 15,258,250	\$ 731,317	4.79%	\$ 14,526,933	2.09%	\$ 10,414,575	-10.81%
2016	\$ 15,843,680	\$ 509,220	3.21%	\$ 15,334,460	0.50%	\$ 10,471,801	0.55%
2017	\$ 16,489,380	\$ 604,195	3.66%	\$ 15,885,185	0.26%	\$ 10,852,219	3.63%
Ann %chg	6.99%			Average	4.93%	1.64%	1.99%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	-2.06%	-1.65%	6.44%
2009	0.28%	3.33%	4.56%
2010	-0.60%	2.05%	3.91%
2011	2.24%	10.38%	11.96%
2012	10.44%	10.90%	21.49%
2013	12.30%	13.75%	27.99%
2014	69.34%	69.62%	29.10%
2015	73.15%	81.87%	15.15%
2016	82.78%	88.85%	15.78%
2017	89.34%	96.55%	19.99%

County Number	82
County Name	Sherman

82 Sherman
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 3/22/2018

Number of Sales : 36
Total Sales Price : 25,783,662
Total Adj. Sales Price : 25,783,662
Total Assessed Value : 17,258,650
Avg. Adj. Sales Price : 716,213
Avg. Assessed Value : 479,407

MEDIAN : 70
WGT. MEAN : 67
MEAN : 71
COD : 15.09
PRD : 106.57

COV : 21.71
STD : 15.49
Avg. Abs. Dev : 10.56
MAX Sales Ratio : 111.59
MIN Sales Ratio : 31.91

95% Median C.I. : 67.02 to 73.37
95% Wgt. Mean C.I. : 61.30 to 72.58
95% Mean C.I. : 66.28 to 76.40

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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
Qtrts											
01-OCT-14 To 31-DEC-14	7	70.06	73.16	75.02	06.54	97.52	67.04	87.35	67.04 to 87.35	921,571	691,396
01-JAN-15 To 31-MAR-15	4	66.95	75.95	65.66	23.79	115.67	58.56	111.34	N/A	777,027	510,214
01-APR-15 To 30-JUN-15	1	49.92	49.92	49.92	00.00	100.00	49.92	49.92	N/A	1,080,000	539,175
01-JUL-15 To 30-SEP-15	1	51.02	51.02	51.02	00.00	100.00	51.02	51.02	N/A	1,100,000	561,255
01-OCT-15 To 31-DEC-15	5	58.66	61.12	59.51	10.94	102.71	52.84	72.51	N/A	754,244	448,844
01-JAN-16 To 31-MAR-16	4	68.74	60.53	59.11	14.88	102.40	31.91	72.71	N/A	1,277,574	755,110
01-APR-16 To 30-JUN-16	3	65.45	68.18	69.18	05.30	98.55	64.35	74.75	N/A	387,274	267,923
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16	2	86.30	86.30	84.62	04.59	101.99	82.34	90.26	N/A	372,100	314,858
01-JAN-17 To 31-MAR-17	3	69.21	71.70	73.00	06.11	98.22	66.59	79.29	N/A	255,299	186,368
01-APR-17 To 30-JUN-17	6	80.08	85.26	81.10	13.55	105.13	72.94	111.59	72.94 to 111.59	415,187	336,724
01-JUL-17 To 30-SEP-17											
Study Yrs											
01-OCT-14 To 30-SEP-15	13	69.86	70.53	67.99	14.83	103.74	49.92	111.34	58.56 to 78.38	903,008	613,927
01-OCT-15 To 30-SEP-16	12	66.24	62.69	60.42	12.17	103.76	31.91	74.75	54.59 to 72.51	836,945	505,703
01-OCT-16 To 30-SEP-17	11	79.29	81.75	80.20	11.68	101.93	66.59	111.59	69.21 to 93.50	363,747	291,742
Calendar Yrs											
01-JAN-15 To 31-DEC-15	11	58.66	64.58	59.45	18.26	108.63	49.92	111.34	51.02 to 72.51	823,575	489,591
01-JAN-16 To 31-DEC-16	9	68.79	68.81	63.48	14.48	108.40	31.91	90.26	64.35 to 82.34	779,591	494,881
ALL	36	69.96	71.34	66.94	15.09	106.57	31.91	111.59	67.02 to 73.37	716,213	479,407

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	36	69.96	71.34	66.94	15.09	106.57	31.91	111.59	67.02 to 73.37	716,213	479,407
ALL	36	69.96	71.34	66.94	15.09	106.57	31.91	111.59	67.02 to 73.37	716,213	479,407

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
Irrigated											
County	1	111.59	111.59	111.59	00.00	100.00	111.59	111.59	N/A	280,500	313,010
1	1	111.59	111.59	111.59	00.00	100.00	111.59	111.59	N/A	280,500	313,010
Grass											
County	11	68.69	69.35	69.28	04.40	100.10	64.35	79.29	65.45 to 72.94	475,759	329,617
1	11	68.69	69.35	69.28	04.40	100.10	64.35	79.29	65.45 to 72.94	475,759	329,617
ALL	36	69.96	71.34	66.94	15.09	106.57	31.91	111.59	67.02 to 73.37	716,213	479,407

82 Sherman
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 3/22/2018

Number of Sales : 36
 Total Sales Price : 25,783,662
 Total Adj. Sales Price : 25,783,662
 Total Assessed Value : 17,258,650
 Avg. Adj. Sales Price : 716,213
 Avg. Assessed Value : 479,407

MEDIAN : 70
 WGT. MEAN : 67
 MEAN : 71
 COD : 15.09
 PRD : 106.57

COV : 21.71
 STD : 15.49
 Avg. Abs. Dev : 10.56
 MAX Sales Ratio : 111.59
 MIN Sales Ratio : 31.91

95% Median C.I. : 67.02 to 73.37
 95% Wgt. Mean C.I. : 61.30 to 72.58
 95% Mean C.I. : 66.28 to 76.40

Printed:3/22/2018 2:05:48PM

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
_____Irrigated_____											
County	10	70.69	71.63	68.62	17.41	104.39	51.02	111.59	52.84 to 87.35	990,850	679,905
1	10	70.69	71.63	68.62	17.41	104.39	51.02	111.59	52.84 to 87.35	990,850	679,905
_____Grass_____											
County	12	67.87	68.70	68.61	04.97	100.13	61.49	79.29	65.45 to 72.41	477,460	327,575
1	12	67.87	68.70	68.61	04.97	100.13	61.49	79.29	65.45 to 72.41	477,460	327,575
_____ALL_____	36	69.96	71.34	66.94	15.09	106.57	31.91	111.59	67.02 to 73.37	716,213	479,407

Sherman County 2018 Average Acre Value Comparison

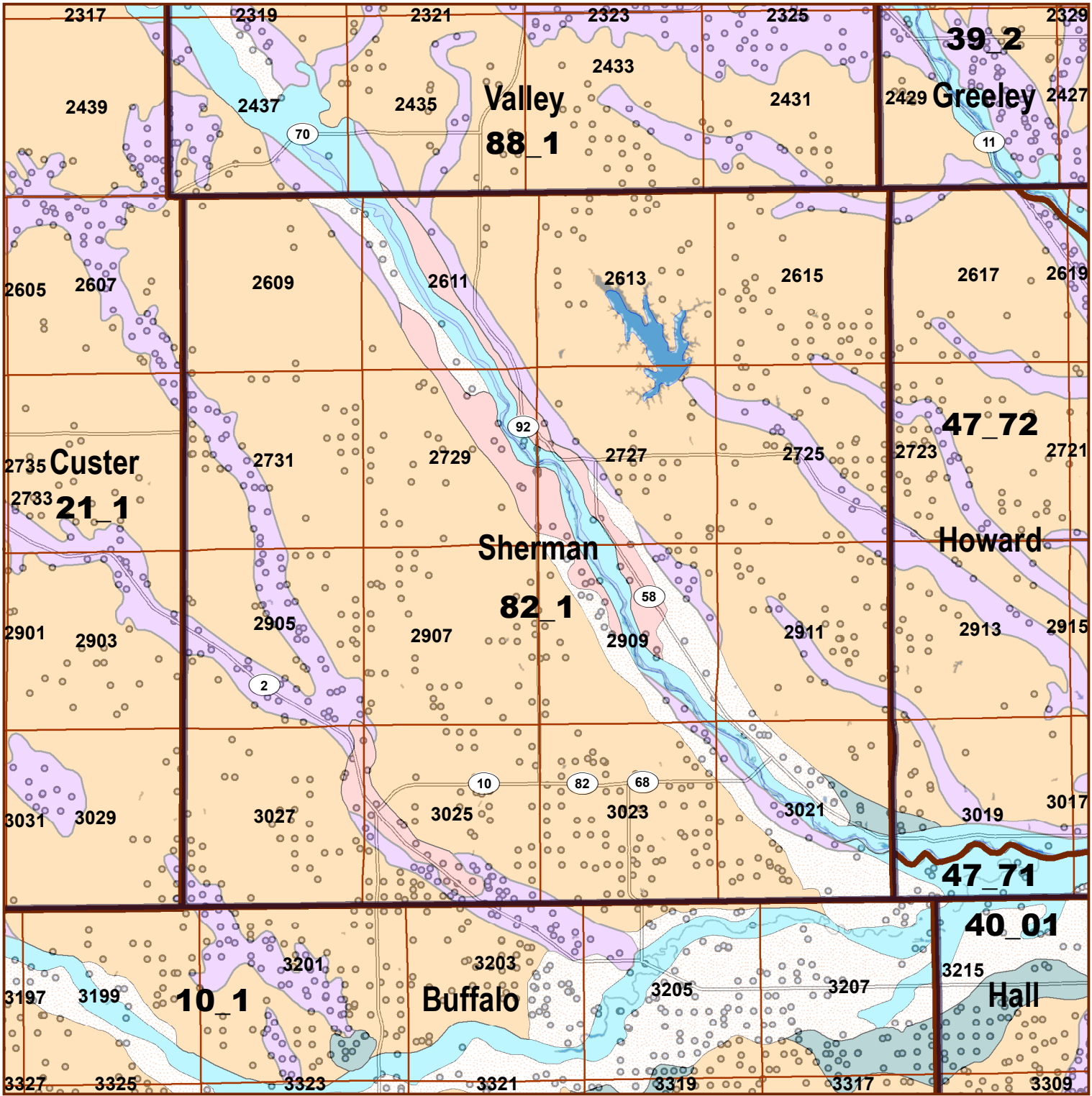
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Sherman	1	n/a	4435	4275	4275	4125	4125	4030	4026	4177
Custer	1	n/a	5619	5315	4767	4502	4116	4096	4082	4911
Valley	1	n/a	5060	5060	4350	4110	4110	3360	3360	4411
Greeley	2	n/a	5090	4905	4505	4405	4260	4210	3750	4464
Howard	7200	4950	4950	4500	4400	4000	3800	3600	3600	4450
Buffalo	1	5825	5825	5575	5450	4676	5125	4700	4700	5233

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Sherman	1	n/a	2180	2070	2070	1960	1960	1850	1850	1946
Custer	1	n/a	2589	2290	2165	2045	1865	1860	1855	2152
Valley	1	n/a	2150	2150	2150	2115	2115	2115	1980	2096
Greeley	2	n/a	2615	2515	2515	2415	2315	2165	2015	2301
Howard	7200	2600	2600	2500	2500	2325	2250	2150	2000	2269
Buffalo	1	2725	2725	2540	2540	2360	2250	2200	2200	2403

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Sherman	1	n/a	1485	1430	1430	1360	1360	1340	1339	1347
Custer	1	n/a	1221	1215	1215	1210	1210	1152	1113	1127
Valley	1	n/a	1401	1402	1362	1400	1317	1231	1258	1267
Greeley	2	n/a	1400	1330	1330	1320	1297	1287	1263	1275
Howard	7200	1500	1499	1350	1350	1300	1250	1200	1175	1224
Buffalo	1	1510	1510	1485	1465	1440	1420	1385	1370	1394

County	Mkt Area	CRP	TIMBER	WASTE
Sherman	1	1391	n/a	90
Custer	1	n/a	n/a	50
Valley	1	1313	1289	251
Greeley	2	1312	n/a	n/a
Howard	7200	1247	n/a	789
Buffalo	1	n/a	625	400

Source: 2018 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
 CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



Legend

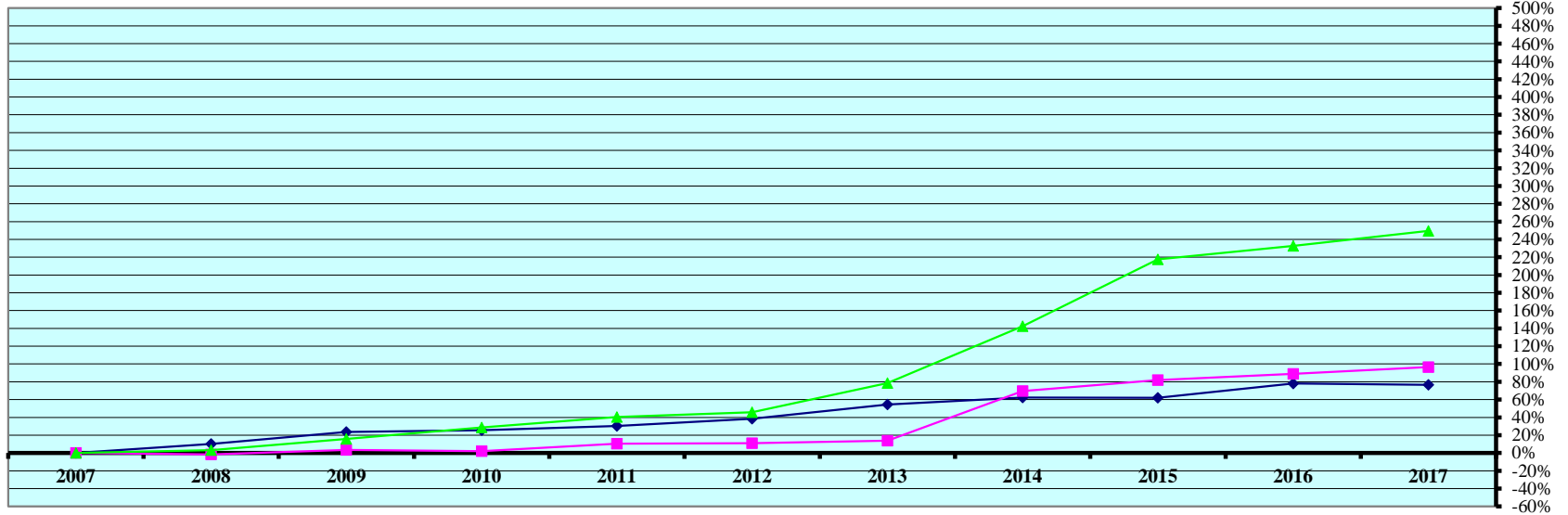
- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsoils on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

Sherman County Map



CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2007-2017

ResRec
Comm&Indust
Total Agland



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2007	50,408,255	--	--	--	8,389,565	--	--	--	222,051,065	--	--	--
2008	55,598,755	5,190,500	10.30%	10.30%	8,251,525	-138,040	-1.65%	-1.65%	229,117,050	7,065,985	3.18%	3.18%
2009	62,372,010	6,773,255	12.18%	23.73%	8,669,055	417,530	5.06%	3.33%	257,162,550	28,045,500	12.24%	15.81%
2010	63,239,870	867,860	1.39%	25.46%	8,561,700	-107,355	-1.24%	2.05%	285,394,970	28,232,420	10.98%	28.53%
2011	65,730,355	2,490,485	3.94%	30.40%	9,260,265	698,565	8.16%	10.38%	311,538,070	26,143,100	9.16%	40.30%
2012	69,837,745	4,107,390	6.25%	38.54%	9,304,230	43,965	0.47%	10.90%	323,588,775	12,050,705	3.87%	45.73%
2013	77,847,595	8,009,850	11.47%	54.43%	9,543,480	239,250	2.57%	13.75%	396,651,080	73,062,305	22.58%	78.63%
2014	81,782,395	3,934,800	5.05%	62.24%	14,230,230	4,686,750	49.11%	69.62%	538,423,310	141,772,230	35.74%	142.48%
2015	81,602,390	-180,005	-0.22%	61.88%	15,258,250	1,028,020	7.22%	81.87%	705,278,830	166,855,520	30.99%	217.62%
2016	89,779,455	8,177,065	10.02%	78.10%	15,843,680	585,430	3.84%	88.85%	738,773,845	33,495,015	4.75%	232.70%
2017	88,949,205	-830,250	-0.92%	76.46%	16,489,380	645,700	4.08%	96.55%	776,220,545	37,446,700	5.07%	249.57%

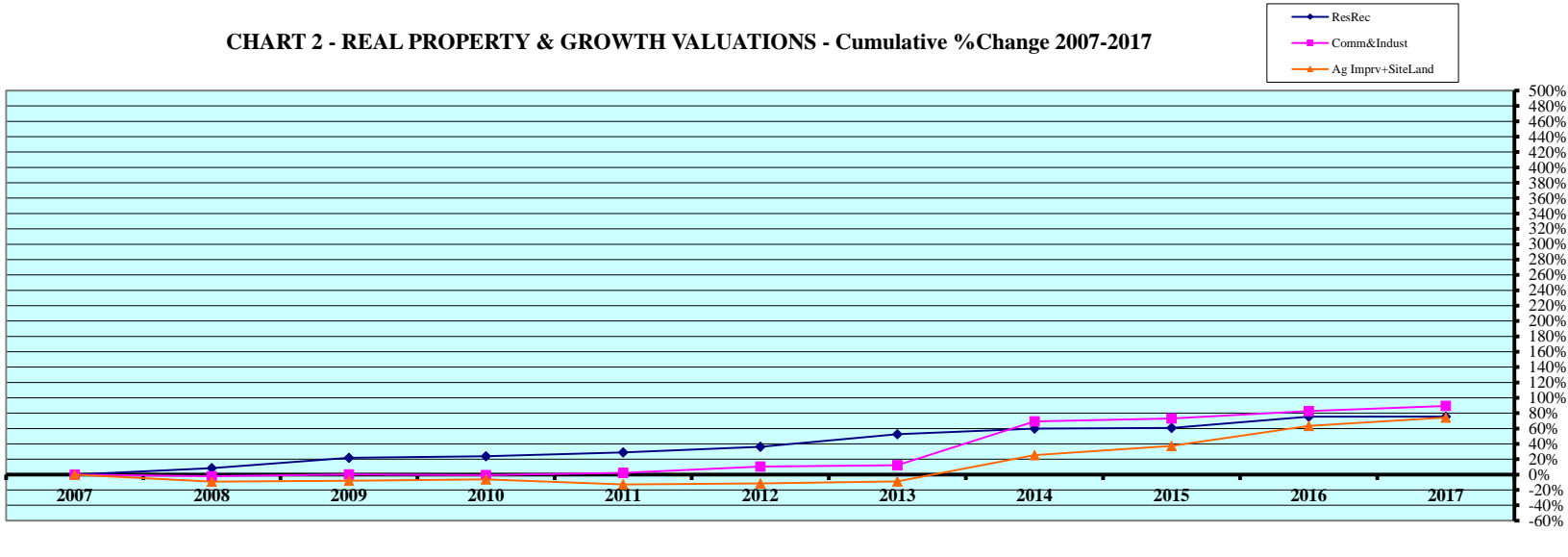
Rate Annual %chg: Residential & Recreational **5.84%** Commercial & Industrial **6.99%** Agricultural Land **13.33%**

Cnty# **82**
County **SHERMAN**

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.
Source: 2007 - 2017 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2007	50,408,255	799,599	1.59%	49,608,656	--	--	8,389,565	247,815	2.95%	8,141,750	--	--
2008	55,598,755	945,995	1.70%	54,652,760	8.42%	8.42%	8,251,525	34,580	0.42%	8,216,945	-2.06%	-2.06%
2009	62,372,010	960,530	1.54%	61,411,480	10.45%	21.83%	8,669,055	256,125	2.95%	8,412,930	1.96%	0.28%
2010	63,239,870	749,645	1.19%	62,490,225	0.19%	23.97%	8,561,700	222,140	2.59%	8,339,560	-3.80%	-0.60%
2011	65,730,355	757,000	1.15%	64,973,355	2.74%	28.89%	9,260,265	682,410	7.37%	8,577,855	0.19%	2.24%
2012	69,837,745	1,202,852	1.72%	68,634,893	4.42%	36.16%	9,304,230	38,475	0.41%	9,265,755	0.06%	10.44%
2013	77,847,595	991,065	1.27%	76,856,530	10.05%	52.47%	9,543,480	122,230	1.28%	9,421,250	1.26%	12.30%
2014	81,782,395	1,180,375	1.44%	80,602,020	3.54%	59.90%	14,230,230	23,675	0.17%	14,206,555	48.86%	69.34%
2015	81,602,390	594,400	0.73%	81,007,990	-0.95%	60.70%	15,258,250	731,317	4.79%	14,526,933	2.09%	73.15%
2016	89,779,455	1,416,729	1.58%	88,362,726	8.28%	75.29%	15,843,680	509,220	3.21%	15,334,460	0.50%	82.78%
2017	88,949,205	467,325	0.53%	88,481,880	-1.45%	75.53%	16,489,380	604,195	3.66%	15,885,185	0.26%	89.34%
Rate Ann%chg	5.84%				4.57%		6.99%			C & I w/o growth	4.93%	

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2007	23,334,450	10,913,185	34,247,635	826,955	2.41%	33,420,680	--	--
2008	21,079,415	10,422,085	31,501,500	382,355	1.21%	31,119,145	-9.13%	-9.13%
2009	21,518,400	11,017,445	32,535,845	1,036,015	3.18%	31,499,830	-0.01%	-8.02%
2010	21,861,120	11,071,220	32,932,340	787,995	2.39%	32,144,345	-1.20%	-6.14%
2011	19,470,950	11,188,595	30,659,545	800,545	2.61%	29,859,000	-9.33%	-12.81%
2012	19,237,595	11,966,050	31,203,645	873,407	2.80%	30,330,238	-1.07%	-11.44%
2013	19,697,200	12,790,610	32,487,810	1,266,424	3.90%	31,221,386	0.06%	-8.84%
2014	25,852,005	17,521,890	43,373,895	433,280	1.00%	42,940,615	32.17%	25.38%
2015	27,559,480	20,178,490	47,737,970	706,565	1.48%	47,031,405	8.43%	37.33%
2016	34,706,200	22,341,325	57,047,525	1,124,810	1.97%	55,922,715	17.15%	63.29%
2017	37,768,595	23,370,855	61,139,450	1,440,640	2.36%	59,698,810	4.65%	74.32%
Rate Ann%chg	4.93%	7.91%	5.97%			Ag Imprv+Site w/o growth	4.17%	

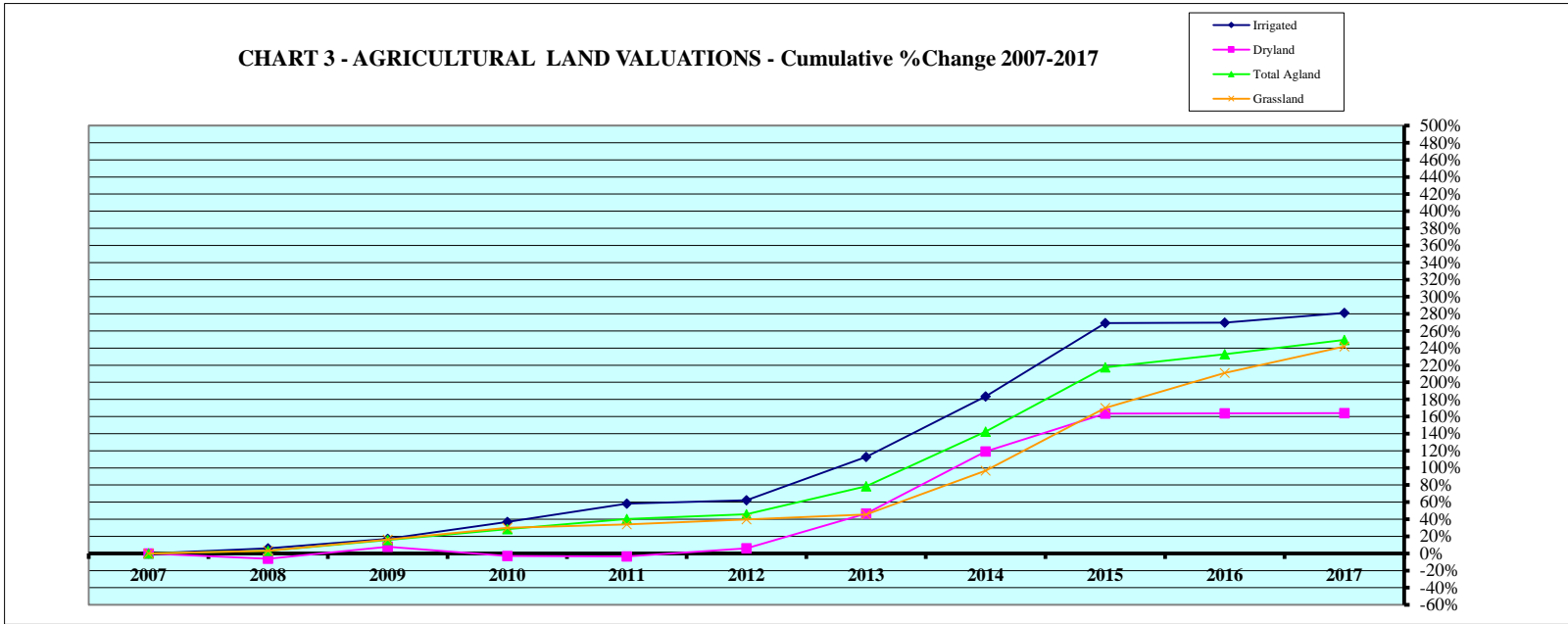
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.
Sources:
Value; 2007 - 2017 CTL
Growth Value; 2007-2017 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2018

Cnty# 82
County SHERMAN

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	108,982,875	--	--	--	32,304,835	--	--	--	80,322,525	--	--	--
2008	115,563,655	6,580,780	6.04%	6.04%	30,303,490	-2,001,345	-6.20%	-6.20%	82,833,275	2,510,750	3.13%	3.13%
2009	127,506,270	11,942,615	10.33%	17.00%	34,813,240	4,509,750	14.88%	7.76%	93,365,315	10,532,040	12.71%	16.24%
2010	149,148,925	21,642,655	16.97%	36.86%	31,352,695	-3,460,545	-9.94%	-2.95%	104,472,520	11,107,205	11.90%	30.07%
2011	172,429,535	23,280,610	15.61%	58.22%	31,141,655	-211,040	-0.67%	-3.60%	107,539,485	3,066,965	2.94%	33.88%
2012	176,741,140	4,311,605	2.50%	62.17%	34,232,035	3,090,380	9.92%	5.97%	112,166,855	4,627,370	4.30%	39.65%
2013	231,856,620	55,115,480	31.18%	112.75%	47,391,400	13,159,365	38.44%	46.70%	116,935,570	4,768,715	4.25%	45.58%
2014	309,054,770	77,198,150	33.30%	183.58%	70,825,240	23,433,840	49.45%	119.24%	157,923,125	40,987,555	35.05%	96.61%
2015	402,528,370	93,473,600	30.24%	269.35%	85,098,460	14,273,220	20.15%	163.42%	216,853,125	58,930,000	37.32%	169.98%
2016	402,857,470	329,100	0.08%	269.65%	85,187,575	89,115	0.10%	163.70%	249,823,945	32,970,820	15.20%	211.03%
2017	415,368,970	12,511,500	3.11%	281.13%	85,285,875	98,300	0.12%	164.00%	274,579,220	24,755,275	9.91%	241.85%

Rate Ann.%chg: Irrigated **14.32%** Dryland **10.19%** Grassland **13.08%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	427,270	--	--	--	13,560	--	--	--	222,051,065	--	--	--
2008	407,250	-20,020	-4.69%	-4.69%	9,380	-4,180	-30.83%	-30.83%	229,117,050	7,065,985	3.18%	3.18%
2009	1,330,315	923,065	226.66%	211.35%	147,410	138,030	1471.54%	987.09%	257,162,550	28,045,500	12.24%	15.81%
2010	30,850	-1,299,465	-97.68%	-92.78%	389,980	242,570	164.55%	2775.96%	285,394,970	28,232,420	10.98%	28.53%
2011	30,850	0	0.00%	-92.78%	396,545	6,565	1.68%	2824.37%	311,538,070	26,143,100	9.16%	40.30%
2012	34,425	3,575	11.59%	-91.94%	414,320	17,775	4.48%	2955.46%	323,588,775	12,050,705	3.87%	45.73%
2013	34,425	0	0.00%	-91.94%	433,065	18,745	4.52%	3093.69%	396,651,080	73,062,305	22.58%	78.63%
2014	36,820	2,395	6.96%	-91.38%	583,355	150,290	34.70%	4202.03%	538,423,310	141,772,230	35.74%	142.48%
2015	66,600	29,780	80.88%	-84.41%	732,275	148,920	25.53%	5300.26%	705,278,830	166,855,520	30.99%	217.62%
2016	66,600	0	0.00%	-84.41%	838,255	105,980	14.47%	6081.82%	738,773,845	33,495,015	4.75%	232.70%
2017	65,500	-1,100	-1.65%	-84.67%	920,980	82,725	9.87%	6691.89%	776,220,545	37,446,700	5.07%	249.57%

Cnty# **82**
County **SHERMAN**

Rate Ann.%chg: Total Agric Land **13.33%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	108,489,120	82,057	1,322			32,558,500	48,364	673			80,346,035	207,275	388		
2008	115,460,360	88,408	1,306	-1.22%	-1.22%	30,369,680	45,202	672	-0.20%	-0.20%	82,817,085	203,242	407	5.12%	5.12%
2009	127,579,970	87,914	1,451	11.12%	9.76%	34,871,560	44,807	778	15.83%	15.61%	94,820,620	208,041	456	11.85%	17.58%
2010	149,135,460	88,062	1,694	16.70%	28.09%	31,389,900	44,783	701	-9.94%	4.12%	104,932,630	206,962	507	11.24%	30.80%
2011	171,444,730	88,666	1,934	14.18%	46.25%	31,121,400	44,410	701	-0.02%	4.10%	108,245,535	206,397	524	3.44%	35.30%
2012	175,683,975	89,588	1,961	1.42%	48.32%	34,420,640	44,714	770	9.85%	14.35%	112,763,110	205,208	550	4.78%	41.76%
2013	230,928,135	90,599	2,549	29.98%	92.79%	47,712,165	44,358	1,076	39.73%	59.78%	117,428,850	204,554	574	4.47%	48.10%
2014	309,057,025	91,152	3,391	33.02%	156.45%	71,175,290	43,953	1,619	50.55%	140.55%	158,345,060	204,391	775	34.95%	99.86%
2015	402,587,680	91,364	4,406	29.96%	233.28%	85,114,480	43,748	1,946	20.14%	189.00%	217,556,810	204,160	1,066	37.55%	174.91%
2016	402,607,600	91,372	4,406	0.00%	233.27%	85,141,850	43,747	1,946	0.04%	189.10%	249,693,345	203,455	1,227	15.17%	216.61%
2017	415,363,580	91,498	4,540	3.03%	243.36%	85,253,730	43,809	1,946	-0.01%	189.07%	274,542,340	203,658	1,348	9.84%	247.77%

Rate Annual %chg Average Value/Acre: 13.13%

11.20%

13.27%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	430,355	4,790	90			0	0				221,824,010	342,485	648		
2008	408,700	4,549	90	-0.01%	-0.01%	0	0				229,055,825	341,401	671	3.59%	3.59%
2009	13,435	149	90	0.23%	0.22%	0	0				257,285,585	340,911	755	12.49%	16.52%
2010	30,705	341	90	-0.05%	0.17%	900	10	90			285,489,595	340,159	839	11.21%	29.58%
2011	30,850	343	90	0.00%	0.17%	0	0				310,842,515	339,815	915	8.99%	41.23%
2012	30,850	343	90	0.00%	0.17%	0	0				322,898,575	339,852	950	3.87%	46.69%
2013	34,425	382	90	0.00%	0.18%	0	0				396,103,575	339,894	1,165	22.66%	79.93%
2014	34,425	382	90	0.00%	0.18%	0	0				538,611,800	339,878	1,585	35.98%	144.67%
2015	66,600	740	90	0.02%	0.20%	0	0				705,325,570	340,012	2,074	30.90%	220.28%
2016	66,600	740	90	0.00%	0.20%	838,255	686	1,223			738,347,650	339,999	2,172	4.69%	235.29%
2017	66,600	740	90	0.00%	0.20%	920,980	686	1,343	9.87%		776,147,230	340,391	2,280	5.00%	252.05%

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Rate Annual %chg Average Value/Acre: 13.41%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2007 - 2017 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 4

Total Real Property Sum Lines 17, 25, & 30	Records : 3,791	Value : 931,224,680	Growth 1,608,045	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	197	580,235	16	264,005	18	223,235	231	1,067,475	
02. Res Improve Land	894	2,980,780	58	2,488,350	95	5,222,325	1,047	10,691,455	
03. Res Improvements	899	41,028,650	59	5,059,290	106	10,751,195	1,064	56,839,135	
04. Res Total	1,096	44,589,665	75	7,811,645	124	16,196,755	1,295	68,598,065	825,590
% of Res Total	84.63	65.00	5.79	11.39	9.58	23.61	34.16	7.37	51.34
05. Com UnImp Land	45	110,815	2	2,455	0	0	47	113,270	
06. Com Improve Land	151	626,225	6	95,135	5	93,970	162	815,330	
07. Com Improvements	155	13,328,540	6	811,495	8	1,768,145	169	15,908,180	
08. Com Total	200	14,065,580	8	909,085	8	1,862,115	216	16,836,780	5,000
% of Com Total	92.59	83.54	3.70	5.40	3.70	11.06	5.70	1.81	0.31
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	1	46,970	0	0	0	0	1	46,970	
11. Ind Improvements	1	178,385	0	0	0	0	1	178,385	
12. Ind Total	1	225,355	0	0	0	0	1	225,355	0
% of Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	0.03	0.02	0.00
13. Rec UnImp Land	0	0	0	0	4	173,645	4	173,645	
14. Rec Improve Land	0	0	0	0	294	9,682,165	294	9,682,165	
15. Rec Improvements	0	0	0	0	295	17,303,995	295	17,303,995	
16. Rec Total	0	0	0	0	299	27,159,805	299	27,159,805	102,935
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	7.89	2.92	6.40
Res & Rec Total	1,096	44,589,665	75	7,811,645	423	43,356,560	1,594	95,757,870	928,525
% of Res & Rec Total	68.76	46.57	4.71	8.16	26.54	45.28	42.05	10.28	57.74
Com & Ind Total	201	14,290,935	8	909,085	8	1,862,115	217	17,062,135	5,000
% of Com & Ind Total	92.63	83.76	3.69	5.33	3.69	10.91	5.72	1.83	0.31
17. Taxable Total	1,297	58,880,600	83	8,720,730	431	45,218,675	1,811	112,820,005	933,525
% of Taxable Total	71.62	52.19	4.58	7.73	23.80	40.08	47.77	12.12	58.05

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	7	621,205	1,677,465	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	7	621,205	1,677,465
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				7	621,205	1,677,465

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	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	169	21	355	545

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	74,315	96	24,745,510	1,133	402,227,825	1,230	427,047,650
28. Ag-Improved Land	0	0	68	21,642,010	660	309,342,575	728	330,984,585
29. Ag Improvements	0	0	70	5,791,025	680	54,581,415	750	60,372,440
30. Ag Total							1,980	818,404,675

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	14,500	
32. HomeSite Improv Land	0	0.00	0	46	46.65	681,500	
33. HomeSite Improvements	0	0.00	0	48	0.00	3,931,920	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	3	4.00	12,000	
36. FarmSite Improv Land	0	0.00	0	61	188.27	563,060	
37. FarmSite Improvements	0	0.00	0	68	0.00	1,859,105	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	105	316.62	0	
40. Other- Non Ag Use	0	0.00	0	1	7.64	3,020	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	16	16.00	232,000	17	17.00	246,500	
32. HomeSite Improv Land	388	402.09	5,822,500	434	448.74	6,504,000	
33. HomeSite Improvements	402	0.00	31,806,140	450	0.00	35,738,060	92,450
34. HomeSite Total				467	465.74	42,488,560	
35. FarmSite UnImp Land	52	87.54	177,620	55	91.54	189,620	
36. FarmSite Improv Land	581	2,179.08	6,493,250	642	2,367.35	7,056,310	
37. FarmSite Improvements	648	0.00	22,775,275	716	0.00	24,634,380	582,070
38. FarmSite Total				771	2,458.89	31,880,310	
39. Road & Ditches	1,400	4,960.62	0	1,505	5,277.24	0	
40. Other- Non Ag Use	1	2.04	805	2	9.68	3,825	
41. Total Section VI				1,238	8,211.55	74,372,695	674,520

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	0	0.00	0	0	0.00	0

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	2	435.25	1,078,445	2	435.25	1,078,445
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	22,966.95	25.00%	101,858,690	26.55%	4,435.01
47. 2A1	6,555.01	7.14%	28,023,120	7.30%	4,275.07
48. 2A	7,184.80	7.82%	30,715,430	8.01%	4,275.06
49. 3A1	6,055.95	6.59%	24,981,245	6.51%	4,125.07
50. 3A	3,322.46	3.62%	13,705,360	3.57%	4,125.06
51. 4A1	22,004.09	23.95%	88,676,540	23.11%	4,030.00
52. 4A	23,773.76	25.88%	95,714,535	24.95%	4,026.06
53. Total	91,863.02	100.00%	383,674,920	100.00%	4,176.60
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	7,384.14	16.86%	16,097,510	18.89%	2,180.01
56. 2D1	3,219.56	7.35%	6,664,445	7.82%	2,069.99
57. 2D	2,497.86	5.70%	5,170,575	6.07%	2,070.00
58. 3D1	3,706.90	8.46%	7,265,520	8.52%	1,960.00
59. 3D	925.72	2.11%	1,814,390	2.13%	1,959.98
60. 4D1	13,316.07	30.40%	24,634,815	28.90%	1,850.01
61. 4D	12,747.13	29.10%	23,582,280	27.67%	1,850.01
62. Total	43,797.38	100.00%	85,229,535	100.00%	1,946.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	5,447.89	2.68%	8,093,725	2.95%	1,485.66
65. 2G1	2,853.74	1.40%	4,096,265	1.49%	1,435.40
66. 2G	3,611.48	1.78%	5,167,475	1.88%	1,430.85
67. 3G1	4,987.48	2.45%	6,807,205	2.48%	1,364.86
68. 3G	5,442.04	2.68%	7,416,720	2.71%	1,362.86
69. 4G1	48,961.06	24.08%	65,656,005	23.95%	1,340.98
70. 4G	132,057.83	64.94%	176,903,650	64.53%	1,339.59
71. Total	203,361.52	100.00%	274,141,045	100.00%	1,348.05
Irrigated Total					
	91,863.02	26.98%	383,674,920	51.57%	4,176.60
Dry Total					
	43,797.38	12.87%	85,229,535	11.46%	1,946.00
Grass Total					
	203,361.52	59.74%	274,141,045	36.85%	1,348.05
72. Waste	727.56	0.21%	65,500	0.01%	90.03
73. Other	685.52	0.20%	920,980	0.12%	1,343.48
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	340,435.00	100.00%	744,031,980	100.00%	2,185.53

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	16.65	73,845	6,269.69	26,485,880	85,576.68	357,115,195	91,863.02	383,674,920
77. Dry Land	0.00	0	3,215.11	6,336,925	40,582.27	78,892,610	43,797.38	85,229,535
78. Grass	0.35	470	8,992.05	12,144,435	194,369.12	261,996,140	203,361.52	274,141,045
79. Waste	0.00	0	104.84	9,435	622.72	56,065	727.56	65,500
80. Other	0.00	0	101.85	136,765	583.67	784,215	685.52	920,980
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	17.00	74,315	18,683.54	45,113,440	321,734.46	698,844,225	340,435.00	744,031,980

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	91,863.02	26.98%	383,674,920	51.57%	4,176.60
Dry Land	43,797.38	12.87%	85,229,535	11.46%	1,946.00
Grass	203,361.52	59.74%	274,141,045	36.85%	1,348.05
Waste	727.56	0.21%	65,500	0.01%	90.03
Other	685.52	0.20%	920,980	0.12%	1,343.48
Exempt	0.00	0.00%	0	0.00%	0.00
Total	340,435.00	100.00%	744,031,980	100.00%	2,185.53

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 N/a Or Error	0	0	0	0	1	6,995	1	6,995	0
83.2 Acreage	38	660,885	158	8,017,150	169	16,364,425	207	25,042,460	30,250
83.3 Ashton	44	116,965	122	313,060	122	4,137,870	166	4,567,895	211,125
83.4 Hazard	18	126,585	46	201,045	47	2,419,010	65	2,746,640	350
83.5 Litchfield	18	44,645	135	518,705	138	6,439,905	156	7,003,255	115,015
83.6 Loup City	88	231,745	518	1,705,650	519	26,175,300	607	28,112,695	217,335
83.7 Rockville	29	60,295	71	121,010	72	1,545,720	101	1,727,025	160,000
83.8 Sherman Lake	0	0	291	9,497,000	291	17,053,905	291	26,550,905	194,450
84 Residential Total	235	1,241,120	1,341	20,373,620	1,359	74,143,130	1,594	95,757,870	928,525

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Ashton	9	10,545	17	34,900	18	1,463,920	27	1,509,365	5,000
85.2	Hazard	4	5,890	5	23,860	6	219,560	10	249,310	0
85.3	Litchfield	15	26,680	28	96,860	29	2,229,455	44	2,352,995	0
85.4	Loup City	14	66,050	92	501,370	93	9,073,940	107	9,641,360	0
85.5	Rockville	3	1,650	10	16,205	10	520,050	13	537,905	0
85.6	Rural Comm	2	2,455	11	189,105	14	2,579,640	16	2,771,200	0
86	Commercial Total	47	113,270	163	862,300	170	16,086,565	217	17,062,135	5,000

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	5,380.49	2.70%	7,990,255	2.98%	1,485.04
89. 2G1	2,683.10	1.35%	3,836,885	1.43%	1,430.02
90. 2G	3,578.78	1.80%	5,117,765	1.91%	1,430.03
91. 3G1	4,640.90	2.33%	6,311,590	2.36%	1,359.99
92. 3G	5,220.13	2.62%	7,099,380	2.65%	1,360.00
93. 4G1	47,589.71	23.92%	63,770,315	23.80%	1,340.00
94. 4G	129,822.03	65.27%	173,829,275	64.87%	1,338.98
95. Total	198,915.14	100.00%	267,955,465	100.00%	1,347.08
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	67.40	1.52%	103,470	1.67%	1,535.16
98. 2C1	170.64	3.84%	259,380	4.19%	1,520.04
99. 2C	32.70	0.74%	49,710	0.80%	1,520.18
100. 3C1	346.58	7.79%	495,615	8.01%	1,430.02
101. 3C	221.91	4.99%	317,340	5.13%	1,430.04
102. 4C1	1,371.35	30.84%	1,885,690	30.49%	1,375.06
103. 4C	2,235.80	50.28%	3,074,375	49.70%	1,375.07
104. Total	4,446.38	100.00%	6,185,580	100.00%	1,391.15
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	198,915.14	97.81%	267,955,465	97.74%	1,347.08
CRP Total	4,446.38	2.19%	6,185,580	2.26%	1,391.15
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	203,361.52	100.00%	274,141,045	100.00%	1,348.05

**2018 County Abstract of Assessment for Real Property, Form 45
Compared with the 2017 Certificate of Taxes Levied Report (CTL)**

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	2017 CTL County Total	2018 Form 45 County Total	Value Difference (2018 form 45 - 2017 CTL)	Percent Change	2018 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	64,614,115	68,598,065	3,983,950	6.17%	825,590	4.89%
02. Recreational	24,335,090	27,159,805	2,824,715	11.61%	102,935	11.18%
03. Ag-Homesite Land, Ag-Res Dwelling	37,768,595	42,488,560	4,719,965	12.50%	92,450	12.25%
04. Total Residential (sum lines 1-3)	126,717,800	138,246,430	11,528,630	9.10%	1,020,975	8.29%
05. Commercial	16,310,995	16,836,780	525,785	3.22%	5,000	3.19%
06. Industrial	178,385	225,355	46,970	26.33%	0	26.33%
07. Total Commercial (sum lines 5-6)	16,489,380	17,062,135	572,755	3.47%	5,000	3.44%
08. Ag-Farmsite Land, Outbuildings	23,367,030	31,880,310	8,513,280	36.43%	582,070	33.94%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	3,825	3,825	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	23,370,855	31,884,135	8,513,280	36.43%	582,070	33.94%
12. Irrigated	415,368,970	383,674,920	-31,694,050	-7.63%		
13. Dryland	85,285,875	85,229,535	-56,340	-0.07%		
14. Grassland	274,579,220	274,141,045	-438,175	-0.16%		
15. Wasteland	65,500	65,500	0	0.00%		
16. Other Agland	920,980	920,980	0	0.00%		
17. Total Agricultural Land	776,220,545	744,031,980	-32,188,565	-4.15%		
18. Total Value of all Real Property (Locally Assessed)	942,798,580	931,224,680	-11,573,900	-1.23%	1,608,045	-1.40%

2018 Assessment Survey for Sherman County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	1
5.	Number of shared employees:
	The part-time employee is sometimes shared with the county court office.
6.	Assessor's requested budget for current fiscal year:
	\$130,638
7.	Adopted budget, or granted budget if different from above:
	\$130,638
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$4,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	n/a
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$9,500 for the CAMA system and the GIS
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,000
12.	Other miscellaneous funds:
	n/a
13.	Amount of last year's assessor's budget not used:
	\$20,349.83

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	The assessor and the deputy assessor
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes, sherman.gisworkshop.com
7.	Who maintains the GIS software and maps?
	The maintenance of the GIS system is shared between the assessor, deputy assessor, and the vendor.
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Loup City has its own zoning, and Ashton, Rockville, Litchfield & Hazard are governed by county zoning.
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Robin Hendricksen
2.	GIS Services:
	GIS Workshop, Inc.
3.	Other services:
	n/a

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes, the county contract with Robin Hendricksen for the appraisal of large commercial properties.
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	The county does not specify requirements; however, the apprasier is a Certified General Appraiser
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes

2018 Residential Assessment Survey for Sherman County

1.	Valuation data collection done by:												
	The assessor and deputy assessor												
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Loup City - largest community with a school system and some employment opportunities. The residential market is most active here. Litchfield - small community with a school system, some business district.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Ashton - small community with no school and limited services Hazard - bedroom community, less than 30 miles north of Kearney, Limited amenities and no school system. Rockville - bedroom community, about 30 miles north of Grand Island, Limited amenities and no school system.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Sherman Lake - Trail # 12, residential/recreational homes on leased land</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Acreage - rural residential parcels</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Loup City - largest community with a school system and some employment opportunities. The residential market is most active here. Litchfield - small community with a school system, some business district.	02	Ashton - small community with no school and limited services Hazard - bedroom community, less than 30 miles north of Kearney, Limited amenities and no school system. Rockville - bedroom community, about 30 miles north of Grand Island, Limited amenities and no school system.	10	Sherman Lake - Trail # 12, residential/recreational homes on leased land	15	Acreage - rural residential parcels	Ag	Agricultural homes and outbuildings
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10	Sherman Lake - Trail # 12, residential/recreational homes on leased land												
15	Acreage - rural residential parcels												
Ag	Agricultural homes and outbuildings												
3.	List and describe the approach(es) used to estimate the market value of residential properties.												
	Only the cost approach is used.												
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?												
	Yes, depreciation tables are developed using local market information.												
5.	Are individual depreciation tables developed for each valuation grouping?												
	Yes												
6.	Describe the methodology used to determine the residential lot values?												
	Square foot method												
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?												
	Lots being held for sale or resale are valued the same as all other lots within the same neighborhood.												

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
01	2017	2017	2017	2016-2017
02	2017	2017	2017	2016
10	2017	2017	2017	2017
15	2017	2017	2017	2015-2016
Ag	2017	2017	2017	2015-2016

2018 Commercial Assessment Survey for Sherman County

1.	Valuation data collection done by:				
	The assessor and the deputy assessor complete most of the work; however, an appraisal contract is maintained for the larger commercial properties.				
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:				
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>			
	01	There are no valuation groupings within the commercial class; there are too few sales to warrant stratifying them by location.			
3.	List and describe the approach(es) used to estimate the market value of commercial properties.				
	Only the cost approach is used. The sales comparison and income approaches may be developed by the contract appraiser when sufficient information is available.				
3a.	Describe the process used to determine the value of unique commercial properties.				
	The county contracts with a licensed appraiser for the appraisal of large, unique commercial properties.				
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 studies are developed using local market information.				
5.	Are individual depreciation tables developed for each valuation grouping?				
	n/a				
6.	Describe the methodology used to determine the commercial lot values.				
	All lots are valued by the square foot or by the acre, based on sales and similar properties.				
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2013	2007	2013	2017

2018 Agricultural Assessment Survey for Sherman County

1.	Valuation data collection done by:						
	The assessor and deputy assessor						
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;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>No discernible differences have been determined for agricultural land.</td> <td style="text-align: center;">2016</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	No discernible differences have been determined for agricultural land.	2016
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>					
01	No discernible differences have been determined for agricultural land.	2016					
3.	Describe the process used to determine and monitor market areas.						
	Annually sales are plotted, topography and geographic characteristics are reviewed.						
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.						
	Generally, any parcel less than 40 acres is classified as rural residential land. All parcels are reviewed for primary use, parcels are classified as recreational when they are not being used for agricultural, residential, or commercial purposes. The majority of recreational parcels in the county are those with seasonal cabins at Sherman Reservoir.						
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?						
	Yes						
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.						
	n/a						
	<i><u>If your county has special value applications, please answer the following</u></i>						
7a.	How many special valuation applications are on file?						
	1						
7b.	What process was used to determine if non-agricultural influences exist in the county?						
	Non-agricultural influences or are monitored through written sales verification and zoning permits. Sales analysis is also conducted annually to ensure that there are non-agricultural influences present in the county.						
	<i><u>If your county recognizes a special value, please answer the following</u></i>						
7c.	Describe the non-agricultural influences recognized within the county.						
	n/a						
7d.	Where is the influenced area located within the county?						
	n/a						
7e.	Describe in detail how the special values were arrived at in the influenced area(s).						

	n/a
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**2017
PLAN OF ASSESSMENT
FOR
SHERMAN COUNTY
By Sherie Kuszak
Sherman County Assessor**

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), 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 Revenue, Property Assessment Division 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.

Reference, Neb. Rev. Stat. §77-201 (R. S. Supp 2009).

General Description of Real Property in Sherman County:

Per the 2017 County Abstract, Sherman County consists of 3,778 parcels of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value
Residential	1296	35.00%	7.00%
Commercial	216	5.70%	1.70%
Industrial	1	.03%	.03%
Recreational	299	7.91 %	2.60%
Agricultural	1966	52.00%	89.00%
Special Value	-	---	---

Agricultural land - taxable acres 340,390.86 with a value of 776,147,230

Other pertinent facts: County is predominantly agricultural with 60.00% grassland, 26.80% irrigated, and 12.80% dry-broke and .11 for other and waste.

Current Resources:

A. Staff: County Assessor, Full Time Clerk and Part time Clerk.

The assessor is required to obtain 60 hours of continuing education every 4 years. The Assessor has met all the educational hours required. The assessor also attends other workshops and meetings to further her knowledge of the assessment field.

B. Cadastral Maps 1969/soil maps/land use maps, aerial photos.

The assessment staff maintains the maps. All new subdivisions and parcel splits are kept up to date, as well as ownership transfers.

C. Property Record Cards

The property record cards in Sherman County were new in 1994 for Residential and Commercial and 1997 for Agricultural. The office went on-line in June of 2006 with the property record information.

D. The County uses the CAMA and Assessment Administration system. Sherman County also has GIS.

E. Web based – property record information access- June 2006. The County is now with GIS Workshop.

- F. GIS and Agri-data, Inc software implemented to re-measure all rural parcels to original plat with consideration to documented surveys and to aid conversion from old soil symbols to new numeric symbols.

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*).

The Assessor's staff processes sales transactions in the computer system and prints a copy of the 521 forms, property review sheet, which are given to the staff for review. Buyer/seller questionnaires are mailed at this time. The staff reviews the sales, takes new pictures, check accuracy of the data that we currently are using. Information confirmed is the land use for agricultural sales including verification with FSA records, the quality, condition and other data for any and all improvements. Properties are re-measured if something doesn't appear to be correct. Permits are provided to the 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 in the computer system to facilitate possible changes on parcels. In addition to the permits property information statements are utilized to track property alterations. The permits remain in the system for reference through the Property Record Card.

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

In accordance with Neb. Statute §77-1311.03 the County is working to ensure that all parcels of real property are reviewed no less frequently than every six years. Further, properties are reviewed as deemed necessary from analysis of the market conditions within each Assessor Location.

The permit and sales review system offer opportunity for individual property reviews annually.

Working with ag-land property owners or tenants with land certification requirements between the Farm Service Agency and the Natural Resource District provides updates for changes.

- 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*).

All statistics are reviewed annually to determine if adjustments are necessary to remain current with the market and building activity. For each assessor location and market area consideration is given to the number of sales in the study and the epoch of the parcel data.

The application of definitive market area boundaries within the agricultural sector is reviewed annually. This review attempts to ensure equality of sales distribution and types of classes and sub-classes moving in the market.

Analysis of this data is reviewed with the assigned Field Liaison and the plan of action for the year is developed.

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 action is necessary for adjustments for the upcoming year.

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

The Department of Revenue, Property Assessment Division CAMA system is utilized for costing and applying market depreciation. Marshall & Swift cost manual dates are updated when appropriate to revaluing and introducing updated depreciation tables.

Specific manual dates and depreciation studies may vary between assigned assessor locations. A preliminary and final chart depicting this information is completed each assessment year.

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

Gather income information as available for commercial properties. Rental income has been requested for residential property. The income approach generally is not used since income/expense data is not readily available.

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

Sales are plotted on a map indicative to the use at 80% of each class i.e. irrigation, grassland, or dry-broke cropland with the price per acre listed. Analysis is completed for agricultural sales based on but not limited to the following components: number of sales; time frame of sales; number of acres selling; Further review is completed in attempt to make note of any difference in selling price paid per acre to be classed as special value.

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 on current sale study periods are reviewed after final values are applied. The new costing and depreciation is then applied to the entire population of the class or sub-class being studied. Finally a unit of comparison analysis is completed to insure uniformity within the class or sub-class.

G. Notices and Public Relations

Notices of valuation change are mailed to property owners with assessed values different than the previous year on or before June 1st. These are mailed to the last known address of property owners. After notices have been mailed the appraisal staff is available to answer any questions or concerns of the taxpayers.

Level of Value, Quality, and Uniformity for Assessment Year 2017:

<u>Property Class</u>	<u>Median</u>
Residential	95.00
Commercial	100.00
Agricultural Land	70.00
Special Value Agland	N/A

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2011 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2018:

Residential (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Property reviews with new photos will be in place in Loup City City. We also will review and take new pictures of the Cabins and the Marina area.

All other Residential parcels will be subject to in-house reviews with adjustments made as necessary to be compliant with market statistics.

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Property reviews with new photos for all Commercial in the County.

Agricultural Land (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Sales will be plotted on the soil map and the topographical map indicative to the use at 80% of each class i.e. irrigation, grassland, or dry-broke cropland with the price per acre listed. Market area boundaries, if deemed appropriation in the valuation method, will be scrutinized for proportionality i.e. number of sales, timeliness of sales. Consideration will also be given to borrowing sales from the neighboring counties.

Adjustments to class and subclass values will be analyzed and applied as necessary.

Special Value – Agland:

Review sales within the current study period for a use other than agricultural.

Assessment Actions Planned for Assessment Year 2019:

Residential (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Property reviews with new pictures will be in place for the Acreages.

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Agricultural Land (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Property reviews with new pictures will be in place for the Townships of Oak Creek, Logan and Washington. We will enter all data from the reviews of the rural improvements and out buildings

Sales will be plotted on the soil map and the topographical map indicative to the use at 80% of each class i.e. irrigation, grassland, or dry-broke cropland with the price per acre listed. Market area boundaries, if deemed appropriation in the valuation method, will be scrutinized for proportionality i.e. number of sales, timeliness of sales. Consideration will also be given to borrowing sales from the neighboring counties.

Adjustments to class and subclass values will be analyzed and applied as necessary.

Special Value – Agland:

Review sales within the current study period for a use other than agricultural.

Assessment Actions Planned for Assessment Year 2020:

Residential (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Agricultural Land (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Property reviews with new photos of the Townships of Ashton, Loup City, Webster and Elm. We will enter all data from the reviews of the rural improvements and out buildings.

Sales will be plotted on the soil map and the topographical map indicative to the use at 80% of each class i.e. irrigation, grassland, or dry-broke cropland with the price per acre listed. Market area boundaries, if deemed appropriation in the valuation method, will be scrutinized for proportionality i.e. number of sales, timeliness of sales. Consideration will also be given to borrowing sales from the neighboring counties.

Adjustments to class and subclass values will be analyzed and applied as necessary.

Special Value – Agland:

Review sales within the current study period for a use other than agricultural.

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

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by statute/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to Department of Revenue, Property Assessment Division 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 731 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 189 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
 7. Centrally Assessed – review of valuations as certified by Department of Revenue, Property Assessment Division 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. Tax Year 2017 finds 6 TIF's in Loup City City and 1 in Litchfield Village with a TIF Excess Value of 7,217,425.
 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 – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification Retention of the assessor certification requires 60 hours of approved continuing education every four years.

Conclusion:

With all the entities of county government that utilize the assessor records in their operation, it is paramount for this office to constantly work toward perfection in record keeping.

With the continual review of all properties, records will become more accurate, and values will be assessed more equally and fairly across the county. With a well-developed plan in place, this process can flow more smoothly. Sales review will continue to be important in order to adjust for market areas in the county.

Respectfully submitted:

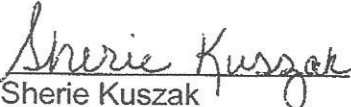
SHERIE KUSZAK
SHERMAN COUNTY ASSESSOR

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

2018 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. Sherman County has two filings from one property owner in 2004. There is no evidence to implement special value at this time. The parcels that have applications on file for special value are valued the same as other agricultural land within their own market area.

Dated this 28th day of February 2018


Sherie Kuszak
Sherman County Assessor