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DEPARTMENT OF REVENUE

**2017 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

SHERIDAN COUNTY



Pete Ricketts, Governor

April 7, 2017

Commissioner Salmon:

The Property Tax Administrator has compiled the 2017 Reports and Opinions of the Property Tax Administrator for Sheridan 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 Sheridan 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: Amanda Lane, Sheridan 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 state-wide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sale file, the Division prepares a statistical analysis comparing assessments to sale prices. After determining if 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 Division's analysis is presented and contained within the correlation sections for Residential, Commercial, and Agricultural land.

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 and coefficient of variation. 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 Price Related Differential (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 percent indicates that half of the assessment ratios are expected to fall within 15 percent of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

Pursuant to [Neb. Rev. Stat. § 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 establishes the following range of acceptability:

<u>Property Class</u>	<u>COD</u>	<u>PRD</u>
Residential	.05 -.15	.98-1.03
Newer Residential	.05 -.10	.98-1.03
Commercial	.05 -.20	.98-1.03
Agricultural Land	.05 -.25	.98-1.03

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 methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Neb. Rev. Stat. § 77-1327, the Division audits a random sample from the county registers of deeds’ records 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 areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the Division ensures intra-county equalization exists. The progress of the county’s six-year inspection 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.

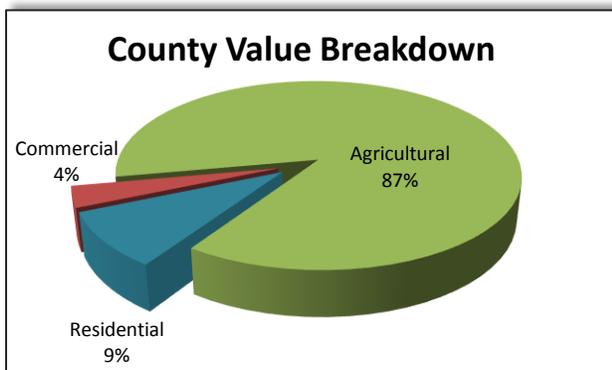
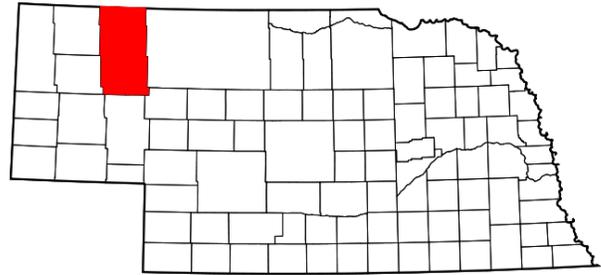
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

The comprehensive review of assessment practices is conducted throughout the year. Issues 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 2,441 square miles, Sheridan had 5,220 residents, per the Census Bureau Quick Facts for 2015, a 5% decline from the 2010 US Census. In a review of the past fifty-five years, Sheridan has seen a steady drop in population of 42% (Nebraska Department of Economic Development). Reports indicated that 71% of county residents were homeowners and 90% of residents occupied the same residence as in the prior year (Census Quick Facts).



2017 Abstract of Assessment, Form 45

U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
GORDON	1,756	1,612	-8%
HAY SPRINGS	652	570	-13%
RUSHVILLE	999	890	-11%

The majority of the commercial properties in Sheridan convene in and around the towns of Gordon, Rushville, and Hay Springs. Per the latest information available from the U.S. Census Bureau, there were 166 employer establishments in Sheridan. County-wide employment was at 2,681 people, a steady employment rate relative to the 2010 Census (Nebraska Department of Labor).

Simultaneously, the agricultural economy has remained another strong anchor for Sheridan that has fortified the local rural area economies. Sheridan is included in the Upper Niobrara White Natural Resources Districts (NRD). Grass land makes up the majority of the land in

the county. When compared against the top crops of the other counties in Nebraska, Sheridan ranks fourth in dry edible beans. In value of sales by commodity group, Sheridan ranks fifth in vegetables, melons, potatoes, and sweet potatoes. In top livestock inventory items, Sheridan ranks third in bison (USDA AgCensus).

2017 Residential Correlation for Sheridan County

Assessment Actions

For tax year 2017 the Sheridan County Assessor focused on addressing valuation issues identified as out of compliance during the previous assessment year. Letters were sent to the county assessor advising of the noncompliance concerns. The county assessor worked with the Division and created a plan intended to create a market-derived valuation model, however that plan did not work. The Division worked with the county assessor on training over the past year from instruction on the components of a cost approach to using the state sales file and completing analysis in the county's Computer Assisted Mass Appraisal program.

The county assessor and staff completed a desk review of information to determine quality and condition, to address past inequities. The county assessor made the determination to maintain the replacement cost new information from 2010. Land values were reviewed, and the county began analyzing the sales to determine market depreciation. Continued difficulties in identifying a market depreciation trend suggested that other components of the valuation model were inaccurate. The statistics showed that the results of the new quality and condition assignments did not produce noticeably different results after certain parcels were revalued.

The county assessor ultimately fell short of revaluing the residential class as intended. The county did however, choose to implement the new quality and condition assignments, and revalue these parcels based on existing cost tables, depreciation tables, and land values. These actions resulted in an overall 1.65% decrease in residential base values (excluding growth).

Assessment Practice Review

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

The county is reviewed for the timely transmission of sales data and data accuracy. At this time, the sales are provided in a timely manner and sales data are accurate.

Another aspect of this review addresses sales qualification and verification. Sales qualification consists of the general philosophy that all sales are considered arm's-length unless found to be otherwise through verification. The Division's review includes a dialogue with the county assessor and a consideration of verification documentation. Questionnaires are mailed to both the buyers and sellers of all three property classes, and the returned questionnaires are attached to the county's copy of the Real Estate Transfer Statement, Form 521. Although response is less than 50%, the county assessor's office uses their combined knowledge of the county to supplement this

2017 Residential Correlation for Sheridan County

information. The Division's review inspects the non-qualified sales to ensure that the county assessor has supported and documented the grounds for disqualification. The current year's sales usage is approximately 48% and is lower than previous years. However, the non-qualified sales are on the whole well-documented and therefore the Division does not believe that any apparent bias existed in the qualification determination. It is believed that all arm's-length sales were made available for the measurement of real property.

Another important part of the review was the examination of the six-year inspection cycle. The county has completed the first six-year portion of the physical inspection cycle. However, the county assessor notes that the oldest inspections were completed in the town of Hay Springs and for a large part of rural residential in assessment year 2011 (even though these were completed as a group in 2012 and 2014, respectively). Since the county assessor's office was required to continue this work the county assessor believes that she and her staff do not have the required experience or education to complete this task. The county has hired two additional staff to act in the capacity of listers to help with the pickup work. Therefore, no meaningful revaluations for the aforementioned properties have been initiated since 2011.

The Division also examined valuation groups to ensure that as defined they are equally subject to a set of economic forces that affect the value of properties within the designated group. The Division's review and analysis indicated the county has developed five valuation groupings, but values each with the same cost index, CAMA-defined depreciation, and previously developed lot value information.

Description of Analysis

Sheridan County's residential class consists of five valuation groupings that are based primarily on assessor locations (towns and rural properties). Although there are five valuation groupings delineated by the county, all residential property within Sheridan County is currently priced and depreciated using the same cost index and depreciation tables.

Valuation Grouping	Description
10	Gordon—all residential properties that are within the city of Gordon.
20	Hay Springs—the residential parcels within the village of Hay Springs.
30	Rushville—residential property within the city of Rushville.
40	Small Towns: includes the unincorporated village of Antioch, Bingham, Ellsworth and Whiteclay.
80	Rural—the remaining residential parcels within the county not located in the above groupings.

The statistical profile indicates seventy-eight qualified sales, and only the mean is within acceptable range. Both the median and the weighted mean are significantly below the acceptable

2017 Residential Correlation for Sheridan County

range. Both qualitative statistics are well outside of their prescribed parameters. By valuation grouping, none of the subclass medians are supported by their respective COD's and vary from a low of 74% to a high of 92% (based only on subclasses that had double-digit sales). This would indicate that assignment of new quality and condition characteristics coupled with the retained cost index and CAMA depreciation has produced results that are again not indicative of the true level of value for the residential property class.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
10	35	92.10	94.56	82.14	28.86	115.12
20	20	90.52	113.34	86.50	54.14	131.03
30	9	86.64	88.06	76.80	27.24	114.66
40	2	95.14	95.14	110.03	28.47	86.47
80	12	74.39	74.75	70.25	28.79	106.41
<u>ALL</u>						
10/01/2014 To 09/30/2016	78	88.00	95.59	79.24	36.39	120.63

Equalization and Quality of Assessment

A comprehensive analysis of both the residential statistical profile and assessment practices suggest that the residential class continues to indicate disparity in valuations. The county assessor and her staff have worked diligently to create a new valuation model, however incorrect physical property descriptions still continue to be discovered and these hamper the ability to value properties in a consistent and uniform manner.

Level of Value

Although the median measure of central tendency suggests that the residential property class is undervalued, an examination of all available information leads to no definitive market conclusion. There is not a base upon which an analysis of the residential market can be made. Therefore, there is not enough reliable information available from which a level of value can accurately be established.

2017 Commercial Correlation for Sheridan County

Assessment Actions

For assessment year 2017 the Sheridan County assessor and her staff reviewed all of the commercial sales, and found that upon verification, nine were removed from the sample due primarily to change in use. The county assessor worked with the Division to create an economic adjustment for the commercial class that would provide compliance and uniformity for the class as a whole and by subclass (since the physical inspection of commercial property was completed in 2014). Various adjustments were tried by class as a whole and by separate valuation groupings and nothing accomplished the task. This again suggested that commercial property characteristics and occupancy codes were inaccurate and needed to be reviewed. The county assessor decided to utilize the current cost index and depreciation (functional and economic) that she determined for each valuation grouping from last year until a review could be conducted.

Assessment Practice Review

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

The county is reviewed for the timely transmission of sales data and data accuracy. At this time, the sales are provided in a timely manner and sales data are accurate.

Another aspect of this review addresses sales qualification and verification. Sales qualification consists of the general philosophy that all sales are considered arm's-length unless found to be otherwise through verification. The Division's review includes a dialogue with the county assessor and a consideration of verification documentation. Questionnaires are mailed to both the buyers and sellers of all three property classes, and the returned questionnaires are attached to the county's copy of the real estate transfer statement. Although response is less than 50%, the county assessor's office uses their combined knowledge of the county to supplement this information. The Division's review inspects the non-qualified sales to ensure that the county assessor has supported and documented the grounds for disqualification. The current year's sales usage is 50% and is comparable to the previous two years. The non-qualified commercial sales are substantiated and well-documented and therefore the Division does not believe that any apparent bias existed in the qualification determination. It is believed that all arm's-length sales were made available for the measurement of commercial real property.

Another important part of the review was the examination of the six-year inspection cycle. The county has completed the first six-year portion of the physical inspection cycle in assessment year 2014. The county has hired two additional staff to act in the capacity of listers to help with the

2017 Commercial Correlation for Sheridan County

pickup work. Since the county assessor's office was required to continue this work the county assessor believes that she and her staff do not have the required experience or education to complete this task—especially for the commercial class.

The Division also examined valuation groups to ensure that as defined they are equally subject to a set of economic forces that affect the value of properties within the designated group. The Division's review and analysis indicated the county has developed five valuation groupings, and these are valued using the same older cost index, functional depreciation, and a county assessor determined additional economic depreciation.

Description of Analysis

Sheridan County's commercial class consists of five valuation groupings that are based primarily on assessor locations (towns and rural properties).

Valuation Grouping	Description
10	Gordon—commercial properties that are within the city of Gordon.
20	Hay Springs—the commercial parcels within the village of Hay Springs.
30	Rushville—all commercial property within the city of Rushville.
40	Small Towns: includes the unincorporated village of Antioch, Bingham, Ellsworth and Whiteclay.
80	Rural—the remaining commercial parcels within the county not located in the above groupings.

The statistical profile indicates twenty-seven qualified sales, and none of the three measures of central tendency are within range. All four of the valuation groupings are represented in the current sample. None of the three overall measures of central tendency are within acceptable range and both qualitative statistics are significantly above their prescribed parameters. The median is affected by the removal of the two lowest outliers by six points and therefore is not stable. There are also twelve low dollar sales under \$20,000 that skew the values. Arraying the ratios from lowest to highest indicates a low of 23% and a high of 295%. By valuation grouping, all of the subclass medians are outside of acceptable range. Sixteen different occupancy codes are represented by the sample and none of these have a sufficient number of sales to be meaningful.

Comparison of the ten-year average of Commercial & Industrial Value Change Vs. Net Taxable Sales (chart 6) with Sheridan's five adjacent counties indicates that Sheridan falls in the bottom of the range at 1.49% while the overall average is 2.29% for her neighbors. Thus, while the statistical profile indicates that valuations are high, these numerical indicators are not necessarily reliable.

2017 Commercial Correlation for Sheridan County

Equalization and Quality of Assessment

A comprehensive analysis of both the commercial statistical profile and assessment practices suggest that the commercial class is not uniformly valued and indicates disparity in valuations.

Level of Value

Although the median measure of central tendency suggests that the commercial property class is overvalued, an examination of all available information leads to no definitive market conclusion. Therefore, there is not enough reliable information available from which a level of value can accurately be established.

2017 Agricultural Correlation for Sheridan County

Assessment Actions

Assessment actions taken to address agricultural land for the current assessment year consisted of making an overall adjustment to grass by 10.23%.

Description of Analysis

Agricultural land in Sheridan County is currently not divided into market areas, based on the county assessor's belief that there are not significant differences based upon geographic location or market activity to establish unique areas. Land use is made up of roughly 83% grass, about 10% dry, and approximately 5% irrigated. The remainder of land is waste.

Analysis of the sample reveals twenty-three qualified sales with only the median falling within acceptable range. Although only moderately supported by the COD, the median is considered stable since the removal of the two highest and two lowest extreme outliers fails to move it significantly.

Assessment Practice Review

Annually, the Division conducts a comprehensive review of assessment practices for each county. The purpose of the review is to examine the specific assessment practices of the county to ensure that these produce uniform and proportion valuation of all property. Any inconsistencies discovered are discussed with the county assessor for further action.

One aspect of this review addresses both sales qualification and verification. Sheridan County's sales verification process consists of a questionnaire mailed to sellers and buyers of all residential, commercial and agricultural property within the county. The returned questionnaires are attached to the county's copy of the respective real estate transfer statement. For those not returned, the county finds it difficult to contact by telephone, since the majority of the time most people no longer use a land line and rely completely on their cellular service. Non-qualified sales are also reviewed to ensure that the grounds for disqualifying sales were supported and documented. The review includes a dialogue with the county assessor and a consideration of verification documentation. All non-qualified sales were documented. Further, all sales were reviewed to ensure that those sales deemed qualified were not affected by non-agricultural influences or special factors that would cause a premium to be paid for the land. Therefore, the Division does not believe that any apparent bias existed in the qualification determination.

The Division also examined the county's inspection and review cycle for agricultural land and improvements. Land use was updated in 2013 via aerial imagery, and is only sporadically updated now—when a taxpayer protests or comes in the office to discuss land change and produces a Farm Service Agency map. This information is compared to each parcel by the deputy county assessor. Agricultural dwellings were reviewed at the same time as the rural residential/suburban parcels. This was last completed during assessment year 2014.

The Division's review of agricultural market areas within the county was conducted with the county assessor to ensure that the areas defined are equally subject to economic forces that affect

2017 Agricultural Correlation for Sheridan County

the value of land within the delineated areas. The summary of the market area analysis concluded that at this time Sheridan currently consists of only one unified area based on sales activity.

The final part of the assessment practices review addresses the identification of rural residential and recreational land apart from agricultural land within the county. The county assessor identifies rural residential land as not fitting the statutory definition of agricultural/horticultural land. Recreational land is marked by a primary use for diversion, entertainment and relaxation.

Equalization

Dwellings and outbuildings on agricultural land are valued using the same cost index as those for the rural residential acreages. Farm home sites carry the same value as rural residential home sites. As noted in the residential correlation, although these are priced using the same cost index, there is great concern that quality, condition and physical characteristics of dwellings and outbuildings throughout the county are not entirely correct.

As previously mentioned only the median measure of central tendency is within range, and only moderately supported by the COD. However, as a measurement point it appears stable and not affected by the removal of extreme outliers on both ends of the array. By subclass, the grass has a median within range, and although not supported by the COD, grass is equalized with adjoining counties. The irrigated and dry subclasses are at the lower end of the array compared to adjoining neighbors, but data is inconclusive based on the low number of sales.

<u>AREA (MARKET)</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
1	23	70.23	75.69	54.64	25.74	138.52

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>Irrigated</u>						
County	1	88.93	88.93	88.93		100.00
1	1	88.93	88.93	88.93		100.00
<u>Dry</u>						
County	3	70.23	70.09	70.04	00.91	100.07
1	3	70.23	70.09	70.04	00.91	100.07
<u>Grass</u>						
County	11	71.46	83.73	78.64	30.16	106.47
1	11	71.46	83.73	78.64	30.16	106.47
<u>ALL</u>						
10/01/2013 To 09/30/2016	23	70.23	75.69	54.64	25.74	138.52

Level of Value

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

2017 Opinions of the Property Tax Administrator for Sheridan 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	*NEI	Does not meet generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Does not meet 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 7th day of April, 2017.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2017 Commission Summary for Sheridan County

Residential Real Property - Current

Number of Sales	78	Median	88.00
Total Sales Price	\$5,557,146	Mean	95.59
Total Adj. Sales Price	\$5,541,146	Wgt. Mean	79.24
Total Assessed Value	\$4,390,676	Average Assessed Value of the Base	\$38,526
Avg. Adj. Sales Price	\$71,040	Avg. Assessed Value	\$56,291

Confidence Interval - Current

95% Median C.I	74.41 to 93.43
95% Wgt. Mean C.I	72.47 to 86.00
95% Mean C.I	85.77 to 105.41
% of Value of the Class of all Real Property Value in the County	9.25
% of Records Sold in the Study Period	3.40
% of Value Sold in the Study Period	4.97

Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	108		101.45
2015	121	100	97.52
2014	106	95	95.44
2013	99	95	96.53

2017 Commission Summary for Sheridan County

Commercial Real Property - Current

Number of Sales	27	Median	117.70
Total Sales Price	\$880,784	Mean	123.13
Total Adj. Sales Price	\$878,784	Wgt. Mean	101.91
Total Assessed Value	\$895,572	Average Assessed Value of the Base	\$76,130
Avg. Adj. Sales Price	\$32,548	Avg. Assessed Value	\$33,169

Confidence Interval - Current

95% Median C.I	98.80 to 149.90
95% Wgt. Mean C.I	71.41 to 132.42
95% Mean C.I	101.63 to 144.63
% of Value of the Class of all Real Property Value in the County	3.52
% of Records Sold in the Study Period	6.12
% of Value Sold in the Study Period	2.67

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	27		105.45
2015	18	100	118.27
2014	15		97.66
2013	15		97.15

**81 Sheridan
RESIDENTIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 78
 Total Sales Price : 5,557,146
 Total Adj. Sales Price : 5,541,146
 Total Assessed Value : 4,390,676
 Avg. Adj. Sales Price : 71,040
 Avg. Assessed Value : 56,291

MEDIAN : 88
 WGT. MEAN : 79
 MEAN : 96
 COD : 36.39
 PRD : 120.63

COV : 46.29
 STD : 44.25
 Avg. Abs. Dev : 32.02
 MAX Sales Ratio : 230.22
 MIN Sales Ratio : 27.34

95% Median C.I. : 74.41 to 93.43
 95% Wgt. Mean C.I. : 72.47 to 86.00
 95% Mean C.I. : 85.77 to 105.41

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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	13	84.40	94.74	72.55	38.33	130.59	32.54	173.04	59.32 to 149.09	65,688	47,657
01-JAN-15 To 31-MAR-15	15	95.62	112.08	93.01	31.96	120.50	62.23	219.22	78.77 to 130.99	74,667	69,445
01-APR-15 To 30-JUN-15	14	83.08	100.33	78.07	50.14	128.51	44.86	230.22	56.18 to 149.52	81,571	63,681
01-JUL-15 To 30-SEP-15	6	58.84	64.87	67.12	21.19	96.65	44.40	96.14	44.40 to 96.14	81,917	54,979
01-OCT-15 To 31-DEC-15	3	101.11	123.23	108.00	26.96	114.10	93.40	175.19	N/A	51,333	55,439
01-JAN-16 To 31-MAR-16	5	58.56	65.79	64.92	26.25	101.34	43.43	100.15	N/A	84,100	54,602
01-APR-16 To 30-JUN-16	9	87.87	105.24	79.08	37.00	133.08	61.45	220.07	68.05 to 157.76	55,319	43,746
01-JUL-16 To 30-SEP-16	13	88.13	84.89	78.37	27.38	108.32	27.34	149.78	55.99 to 94.29	66,256	51,924
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	48	88.12	98.06	79.91	39.00	122.71	32.54	230.22	74.03 to 97.43	75,155	60,055
01-OCT-15 To 30-SEP-16	30	88.00	91.65	77.99	32.10	117.52	27.34	220.07	68.05 to 94.29	64,457	50,268
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	38	93.32	101.18	83.56	36.96	121.09	44.40	230.22	74.03 to 104.37	76,513	63,932
<u>ALL</u>	78	88.00	95.59	79.24	36.39	120.63	27.34	230.22	74.41 to 93.43	71,040	56,291

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	35	92.10	94.56	82.14	28.86	115.12	27.34	196.72	74.03 to 100.15	54,449	44,725
20	20	90.52	113.34	86.50	54.14	131.03	44.86	230.22	60.07 to 149.52	55,747	48,219
30	9	86.64	88.06	76.80	27.24	114.66	56.18	144.33	57.60 to 125.85	85,667	65,789
40	2	95.14	95.14	110.03	28.47	86.47	68.05	122.22	N/A	50,000	55,015
80	12	74.39	74.75	70.25	28.79	106.41	32.54	149.09	49.75 to 93.06	137,458	96,565
<u>ALL</u>	78	88.00	95.59	79.24	36.39	120.63	27.34	230.22	74.41 to 93.43	71,040	56,291

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	78	88.00	95.59	79.24	36.39	120.63	27.34	230.22	74.41 to 93.43	71,040	56,291
06											
07											
<u>ALL</u>	78	88.00	95.59	79.24	36.39	120.63	27.34	230.22	74.41 to 93.43	71,040	56,291

**81 Sheridan
RESIDENTIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 78
 Total Sales Price : 5,557,146
 Total Adj. Sales Price : 5,541,146
 Total Assessed Value : 4,390,676
 Avg. Adj. Sales Price : 71,040
 Avg. Assessed Value : 56,291

MEDIAN : 88
 WGT. MEAN : 79
 MEAN : 96
 COD : 36.39
 PRD : 120.63

COV : 46.29
 STD : 44.25
 Avg. Abs. Dev : 32.02
 MAX Sales Ratio : 230.22
 MIN Sales Ratio : 27.34

95% Median C.I. : 74.41 to 93.43
 95% Wgt. Mean C.I. : 72.47 to 86.00
 95% Mean C.I. : 85.77 to 105.41

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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	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	5	196.72	189.81	191.01	12.84	99.37	149.52	220.07	N/A	9,800	18,719	
Less Than 30,000	20	147.31	142.27	130.96	28.28	108.64	55.19	230.22	101.37 to 173.04	18,656	24,432	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	78	88.00	95.59	79.24	36.39	120.63	27.34	230.22	74.41 to 93.43	71,040	56,291	
Greater Than 14,999	73	84.40	89.14	78.24	32.17	113.93	27.34	230.22	73.47 to 93.06	75,235	58,864	
Greater Than 29,999	58	75.56	79.49	75.50	27.69	105.28	27.34	149.78	69.22 to 87.87	89,104	67,276	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	5	196.72	189.81	191.01	12.84	99.37	149.52	220.07	N/A	9,800	18,719	
15,000 TO 29,999	15	117.22	126.42	121.88	31.48	103.72	55.19	230.22	94.29 to 157.76	21,608	26,337	
30,000 TO 59,999	20	82.96	88.59	88.92	25.05	99.63	48.92	149.78	70.20 to 93.40	44,072	39,190	
60,000 TO 99,999	21	84.40	79.08	79.77	29.28	99.14	27.34	140.53	57.91 to 96.14	71,849	57,313	
100,000 TO 149,999	9	73.47	69.01	67.37	20.13	102.43	32.54	97.43	43.43 to 93.06	119,806	80,712	
150,000 TO 249,999	6	67.28	68.82	69.07	17.43	99.64	49.75	93.23	49.75 to 93.23	177,083	122,315	
250,000 TO 499,999	2	72.16	72.16	71.33	22.15	101.16	56.18	88.13	N/A	318,500	227,186	
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	78	88.00	95.59	79.24	36.39	120.63	27.34	230.22	74.41 to 93.43	71,040	56,291	

81 Sheridan
COMMERCIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 27
Total Sales Price : 880,784
Total Adj. Sales Price : 878,784
Total Assessed Value : 895,572
Avg. Adj. Sales Price : 32,548
Avg. Assessed Value : 33,169

MEDIAN : 118
WGT. MEAN : 102
MEAN : 123
COD : 33.45
PRD : 120.82

COV : 44.13
STD : 54.34
Avg. Abs. Dev : 39.37
MAX Sales Ratio : 295.08
MIN Sales Ratio : 22.56

95% Median C.I. : 98.80 to 149.90
95% Wgt. Mean C.I. : 71.41 to 132.42
95% Mean C.I. : 101.63 to 144.63

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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>Qrtrs</u>											
01-OCT-13 To 31-DEC-13	4	105.29	114.61	100.78	32.26	113.72	56.16	191.70	N/A	46,625	46,989
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	3	153.39	150.41	147.95	04.74	101.66	138.01	159.82	N/A	34,595	51,182
01-JUL-14 To 30-SEP-14	2	139.17	139.17	135.83	10.38	102.46	124.73	153.60	N/A	3,250	4,415
01-OCT-14 To 31-DEC-14	7	101.57	144.72	128.37	51.17	112.74	74.83	295.08	74.83 to 295.08	35,143	45,114
01-JAN-15 To 31-MAR-15	2	131.34	131.34	102.43	28.57	128.22	93.81	168.86	N/A	43,500	44,558
01-APR-15 To 30-JUN-15											
01-JUL-15 To 30-SEP-15	3	114.13	91.44	61.97	21.97	147.56	42.48	117.70	N/A	11,333	7,023
01-OCT-15 To 31-DEC-15	2	132.96	132.96	132.96	00.51	100.00	132.28	133.64	N/A	5,000	6,648
01-JAN-16 To 31-MAR-16	2	103.71	103.71	103.71	36.25	100.00	66.12	141.30	N/A	20,000	20,742
01-APR-16 To 30-JUN-16	1	90.72	90.72	90.72	00.00	100.00	90.72	90.72	N/A	40,000	36,286
01-JUL-16 To 30-SEP-16	1	22.56	22.56	22.56	00.00	100.00	22.56	22.56	N/A	125,000	28,198
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	9	138.01	132.00	118.04	21.50	111.83	56.16	191.70	105.13 to 159.82	32,976	38,925
01-OCT-14 To 30-SEP-15	12	107.85	129.17	116.07	40.69	111.29	42.48	295.08	93.81 to 168.86	30,583	35,498
01-OCT-15 To 30-SEP-16	6	111.50	97.77	55.47	34.05	176.26	22.56	141.30	22.56 to 141.30	35,833	19,877
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	12	143.96	145.22	134.21	26.99	108.20	74.83	295.08	100.22 to 159.82	29,690	39,848
01-JAN-15 To 31-DEC-15	7	117.70	114.70	94.26	22.38	121.68	42.48	168.86	42.48 to 168.86	18,714	17,640
<u>ALL</u>	27	117.70	123.13	101.91	33.45	120.82	22.56	295.08	98.80 to 149.90	32,548	33,169

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	10	131.37	126.79	105.77	29.18	119.87	22.56	192.64	90.72 to 191.70	43,728	46,250
20	4	126.91	122.12	95.26	27.26	128.20	74.83	159.82	N/A	10,250	9,764
30	11	117.70	127.32	99.55	35.49	127.90	42.48	295.08	56.16 to 168.86	25,500	25,384
80	2	83.85	83.85	95.66	21.14	87.65	66.12	101.57	N/A	60,000	57,394
<u>ALL</u>	27	117.70	123.13	101.91	33.45	120.82	22.56	295.08	98.80 to 149.90	32,548	33,169

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	27	117.70	123.13	101.91	33.45	120.82	22.56	295.08	98.80 to 149.90	32,548	33,169
04											
<u>ALL</u>	27	117.70	123.13	101.91	33.45	120.82	22.56	295.08	98.80 to 149.90	32,548	33,169

**81 Sheridan
COMMERCIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 27	MEDIAN : 118	COV : 44.13	95% Median C.I. : 98.80 to 149.90
Total Sales Price : 880,784	WGT. MEAN : 102	STD : 54.34	95% Wgt. Mean C.I. : 71.41 to 132.42
Total Adj. Sales Price : 878,784	MEAN : 123	Avg. Abs. Dev : 39.37	95% Mean C.I. : 101.63 to 144.63
Total Assessed Value : 895,572			
Avg. Adj. Sales Price : 32,548	COD : 33.45	MAX Sales Ratio : 295.08	
Avg. Assessed Value : 33,169	PRD : 120.82	MIN Sales Ratio : 22.56	

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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	3	124.73	130.82	127.56	10.55	102.56	114.13	153.60	N/A	3,500	4,465	
Less Than 15,000	9	132.28	133.89	134.63	13.37	99.45	100.22	168.86	114.13 to 159.82	5,444	7,330	
Less Than 30,000	17	124.73	130.67	121.66	31.02	107.41	42.48	295.08	98.80 to 159.82	13,324	16,210	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	24	111.58	122.17	101.60	37.95	120.25	22.56	295.08	93.81 to 149.90	36,179	36,757	
Greater Than 14,999	18	103.35	117.76	99.98	44.37	117.78	22.56	295.08	74.83 to 149.90	46,099	46,089	
Greater Than 29,999	10	103.51	110.33	95.05	36.09	116.08	22.56	191.70	56.16 to 153.39	65,228	62,001	
<u>Incremental Ranges</u>												
0 TO 4,999	3	124.73	130.82	127.56	10.55	102.56	114.13	153.60	N/A	3,500	4,465	
5,000 TO 14,999	6	132.96	135.42	136.56	14.06	99.17	100.22	168.86	100.22 to 168.86	6,417	8,763	
15,000 TO 29,999	8	101.97	127.05	118.08	55.40	107.60	42.48	295.08	42.48 to 295.08	22,188	26,199	
30,000 TO 59,999	5	138.01	135.16	136.52	21.08	99.00	90.72	191.70	N/A	40,557	55,369	
60,000 TO 99,999	3	93.81	101.12	95.05	34.55	106.39	56.16	153.39	N/A	74,833	71,133	
100,000 TO 149,999	2	62.07	62.07	57.67	63.65	107.63	22.56	101.57	N/A	112,500	64,882	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	27	117.70	123.13	101.91	33.45	120.82	22.56	295.08	98.80 to 149.90	32,548	33,169	

81 Sheridan
COMMERCIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

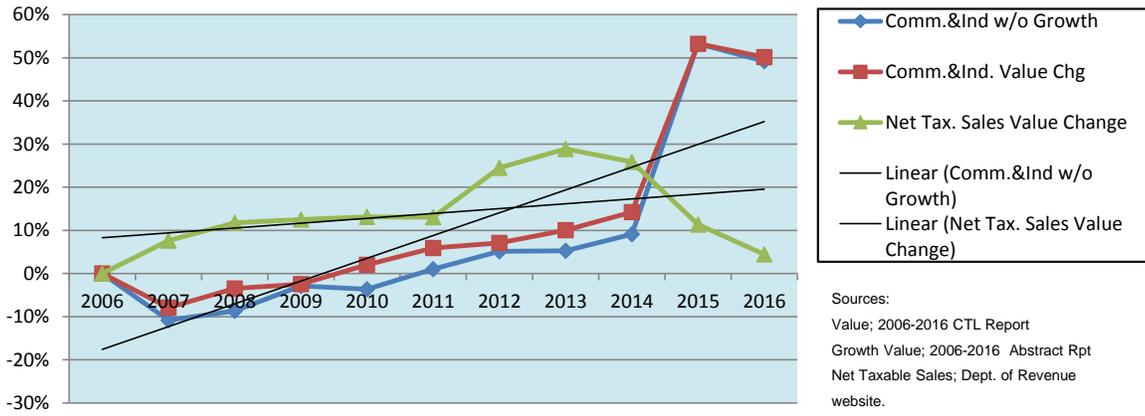
Number of Sales : 27	MEDIAN : 118	COV : 44.13	95% Median C.I. : 98.80 to 149.90
Total Sales Price : 880,784	WGT. MEAN : 102	STD : 54.34	95% Wgt. Mean C.I. : 71.41 to 132.42
Total Adj. Sales Price : 878,784	MEAN : 123	Avg. Abs. Dev : 39.37	95% Mean C.I. : 101.63 to 144.63
Total Assessed Value : 895,572			
Avg. Adj. Sales Price : 32,548	COD : 33.45	MAX Sales Ratio : 295.08	
Avg. Assessed Value : 33,169	PRD : 120.82	MIN Sales Ratio : 22.56	

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
326	1	117.70	117.70	117.70	00.00	100.00	117.70	117.70	N/A	5,000	5,885
344	5	105.45	115.71	117.66	17.31	98.34	90.72	149.90	N/A	27,500	32,356
353	5	153.39	125.94	123.19	23.61	102.23	42.48	168.86	N/A	24,800	30,552
380	1	153.60	153.60	153.60	00.00	100.00	153.60	153.60	N/A	2,500	3,840
381	1	101.57	101.57	101.57	00.00	100.00	101.57	101.57	N/A	100,000	101,565
384	1	74.83	74.83	74.83	00.00	100.00	74.83	74.83	N/A	25,000	18,707
386	2	123.93	123.93	98.68	54.68	125.59	56.16	191.70	N/A	63,750	62,908
391	1	133.64	133.64	133.64	00.00	100.00	133.64	133.64	N/A	5,000	6,682
406	1	192.64	192.64	192.64	00.00	100.00	192.64	192.64	N/A	16,500	31,785
426	1	295.08	295.08	295.08	00.00	100.00	295.08	295.08	N/A	18,000	53,115
446	2	120.05	120.05	116.15	17.70	103.36	98.80	141.30	N/A	24,500	28,457
447	1	93.81	93.81	93.81	00.00	100.00	93.81	93.81	N/A	77,000	72,230
468	1	124.73	124.73	124.73	00.00	100.00	124.73	124.73	N/A	4,000	4,989
477	1	66.12	66.12	66.12	00.00	100.00	66.12	66.12	N/A	20,000	13,223
526	1	114.13	114.13	114.13	00.00	100.00	114.13	114.13	N/A	4,000	4,565
528	2	80.29	80.29	49.90	71.90	160.90	22.56	138.01	N/A	81,892	40,861
<u> </u> ALL <u> </u>	<u>27</u>	117.70	123.13	101.91	33.45	120.82	22.56	295.08	98.80 to 149.90	32,548	33,169

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
2006	\$ 21,842,869	\$ 279,988	1.28%	\$ 21,562,881	-	\$ 38,835,581	-
2007	\$ 20,120,520	\$ 642,585	3.19%	\$ 19,477,935	-10.83%	\$ 41,794,162	7.62%
2008	\$ 21,081,261	\$ 1,126,637	5.34%	\$ 19,954,624	-0.82%	\$ 43,401,183	3.85%
2009	\$ 21,308,114	\$ 98,280	0.46%	\$ 21,209,834	0.61%	\$ 43,698,105	0.68%
2010	\$ 22,279,818	\$ 1,237,604	5.55%	\$ 21,042,214	-1.25%	\$ 43,921,828	0.51%
2011	\$ 23,132,674	\$ 1,070,955	4.63%	\$ 22,061,719	-0.98%	\$ 43,894,426	-0.06%
2012	\$ 23,398,833	\$ 430,829	1.84%	\$ 22,968,004	-0.71%	\$ 48,348,637	10.15%
2013	\$ 24,036,761	\$ 1,039,646	4.33%	\$ 22,997,115	-1.72%	\$ 50,046,883	3.51%
2014	\$ 24,958,202	\$ 1,129,673	4.53%	\$ 23,828,529	-0.87%	\$ 48,883,765	-2.32%
2015	\$ 33,471,877	\$ -	0.00%	\$ 33,471,877	34.11%	\$ 43,247,540	-11.53%
2016	\$ 32,800,783	\$ 210,786	0.64%	\$ 32,589,997	-2.63%	\$ 40,563,775	-6.21%
Ann %chg	4.15%			Average	1.49%	1.20%	0.62%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	-10.83%	-7.89%	7.62%
2008	-8.64%	-3.49%	11.76%
2009	-2.90%	-2.45%	12.52%
2010	-3.67%	2.00%	13.10%
2011	1.00%	5.90%	13.03%
2012	5.15%	7.12%	24.50%
2013	5.28%	10.04%	28.87%
2014	9.09%	14.26%	25.87%
2015	53.24%	53.24%	11.36%
2016	49.20%	50.17%	4.45%

County Number	81
County Name	Sheridan

81 Sheridan
AGRICULTURAL LAND

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 23
Total Sales Price : 21,176,960
Total Adj. Sales Price : 20,259,860
Total Assessed Value : 11,070,268
Avg. Adj. Sales Price : 880,863
Avg. Assessed Value : 481,316

MEDIAN : 70
WGT. MEAN : 55
MEAN : 76
COD : 25.74
PRD : 138.52

COV : 42.63
STD : 32.27
Avg. Abs. Dev : 18.08
MAX Sales Ratio : 198.93
MIN Sales Ratio : 35.55

95% Median C.I. : 62.51 to 79.09
95% Wgt. Mean C.I. : 43.52 to 65.76
95% Mean C.I. : 61.73 to 89.65

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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-13 To 31-DEC-13	1	71.46	71.46	71.46	00.00	100.00	71.46	71.46	N/A	192,000	137,212
01-JAN-14 To 31-MAR-14	4	78.87	106.62	101.93	46.37	104.60	69.83	198.93	N/A	243,000	247,681
01-APR-14 To 30-JUN-14	3	55.81	60.52	49.07	22.50	123.33	44.03	81.71	N/A	3,050,907	1,497,199
01-JUL-14 To 30-SEP-14											
01-OCT-14 To 31-DEC-14	4	70.02	70.51	41.12	26.01	171.47	35.55	106.46	N/A	1,348,750	554,582
01-JAN-15 To 31-MAR-15	2	84.01	84.01	85.70	05.86	98.03	79.09	88.93	N/A	259,185	222,134
01-APR-15 To 30-JUN-15	4	63.48	64.19	65.21	10.40	98.44	52.67	77.13	N/A	567,225	369,895
01-JUL-15 To 30-SEP-15	1	70.23	70.23	70.23	00.00	100.00	70.23	70.23	N/A	69,500	48,813
01-OCT-15 To 31-DEC-15	1	64.92	64.92	64.92	00.00	100.00	64.92	64.92	N/A	991,451	643,679
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16	1	62.29	62.29	62.29	00.00	100.00	62.29	62.29	N/A	140,000	87,204
01-JUL-16 To 30-SEP-16	2	78.58	78.58	94.45	41.13	83.20	46.26	110.89	N/A	279,960	264,433
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	8	70.87	84.94	54.47	35.21	155.94	44.03	198.93	44.03 to 198.93	1,289,590	702,442
01-OCT-14 To 30-SEP-15	11	70.23	70.64	50.79	17.91	139.08	35.55	106.46	52.67 to 88.93	750,161	380,999
01-OCT-15 To 30-SEP-16	4	63.61	71.09	74.48	26.44	95.45	46.26	110.89	N/A	422,843	314,937
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	11	70.28	80.92	49.62	35.09	163.08	35.55	198.93	44.03 to 106.46	1,410,884	700,059
01-JAN-15 To 31-DEC-15	8	67.58	69.99	67.99	13.10	102.94	52.67	88.93	52.67 to 88.93	481,028	327,043
<u>ALL</u>	23	70.23	75.69	54.64	25.74	138.52	35.55	198.93	62.51 to 79.09	880,863	481,316

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	23	70.23	75.69	54.64	25.74	138.52	35.55	198.93	62.51 to 79.09	880,863	481,316
<u>ALL</u>	23	70.23	75.69	54.64	25.74	138.52	35.55	198.93	62.51 to 79.09	880,863	481,316

81 Sheridan
AGRICULTURAL LAND

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 23
Total Sales Price : 21,176,960
Total Adj. Sales Price : 20,259,860
Total Assessed Value : 11,070,268
Avg. Adj. Sales Price : 880,863
Avg. Assessed Value : 481,316

MEDIAN : 70
WGT. MEAN : 55
MEAN : 76
COD : 25.74
PRD : 138.52

COV : 42.63
STD : 32.27
Avg. Abs. Dev : 18.08
MAX Sales Ratio : 198.93
MIN Sales Ratio : 35.55

95% Median C.I. : 62.51 to 79.09
95% Wgt. Mean C.I. : 43.52 to 65.76
95% Mean C.I. : 61.73 to 89.65

Printed:4/5/2017 12:44:37PM

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	88.93	88.93	88.93	00.00	100.00	88.93	88.93	N/A	348,500	309,917
1	1	88.93	88.93	88.93	00.00	100.00	88.93	88.93	N/A	348,500	309,917
_____Dry_____											
County	3	70.23	70.09	70.04	00.91	100.07	69.06	70.97	N/A	215,167	150,700
1	3	70.23	70.09	70.04	00.91	100.07	69.06	70.97	N/A	215,167	150,700
_____Grass_____											
County	10	74.30	85.85	79.46	30.70	108.04	46.26	198.93	62.29 to 106.46	423,054	336,157
1	10	74.30	85.85	79.46	30.70	108.04	46.26	198.93	62.29 to 106.46	423,054	336,157
_____ALL_____	23	70.23	75.69	54.64	25.74	138.52	35.55	198.93	62.51 to 79.09	880,863	481,316

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	1	88.93	88.93	88.93	00.00	100.00	88.93	88.93	N/A	348,500	309,917
1	1	88.93	88.93	88.93	00.00	100.00	88.93	88.93	N/A	348,500	309,917
_____Dry_____											
County	3	70.23	70.09	70.04	00.91	100.07	69.06	70.97	N/A	215,167	150,700
1	3	70.23	70.09	70.04	00.91	100.07	69.06	70.97	N/A	215,167	150,700
_____Grass_____											
County	11	71.46	83.73	78.64	30.16	106.47	46.26	198.93	62.29 to 106.46	404,040	317,752
1	11	71.46	83.73	78.64	30.16	106.47	46.26	198.93	62.29 to 106.46	404,040	317,752
_____ALL_____	23	70.23	75.69	54.64	25.74	138.52	35.55	198.93	62.51 to 79.09	880,863	481,316

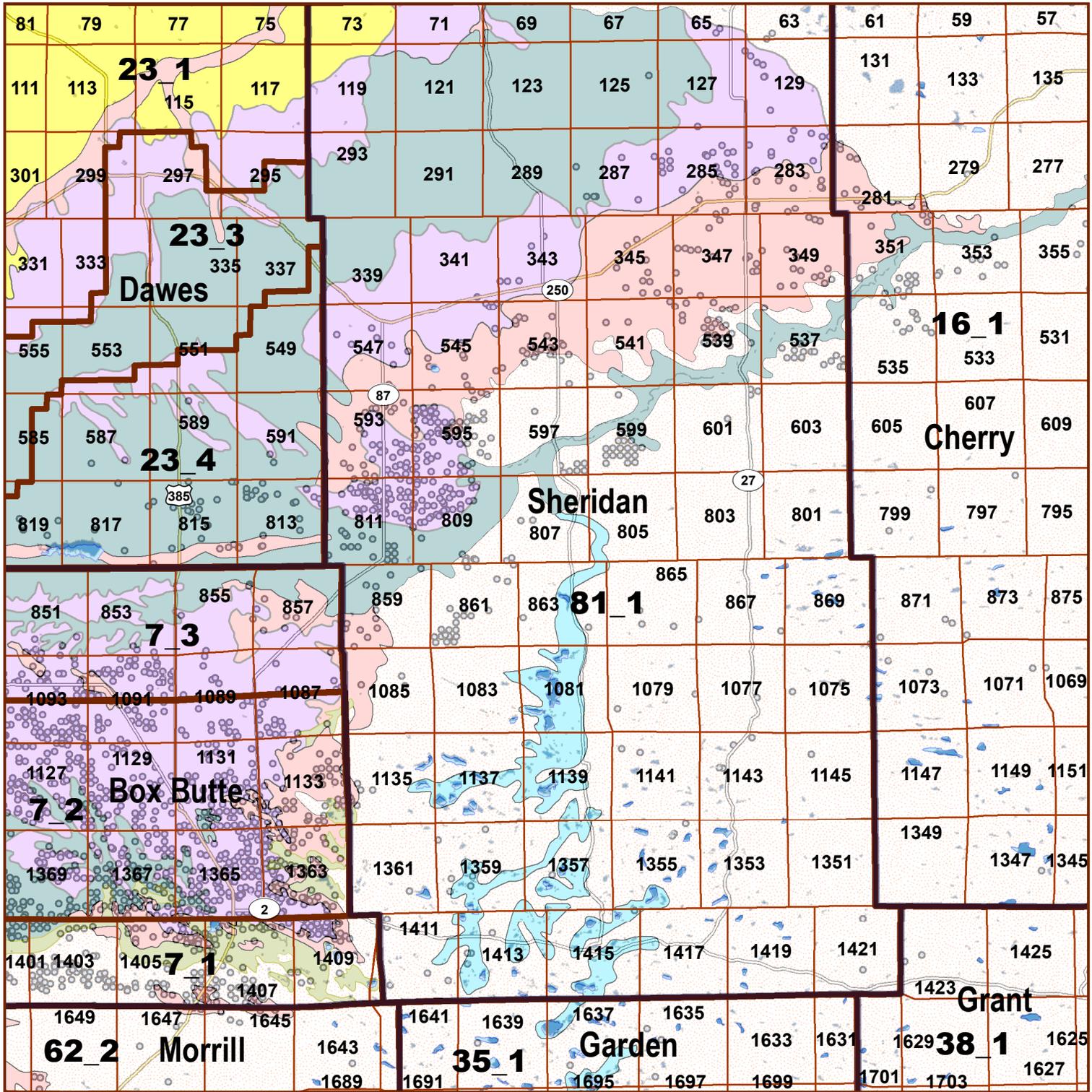
Sheridan County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Sheridan	1	n/a	1775	1660	1605	1585	1585	1570	1525	1651
Cherry	1	n/a	2300	2300	2299	2088	2070	2092	2100	2138
Grant	1	n/a	n/a	n/a	n/a	n/a	1500	1500	1500	1500
Garden	1	n/a	2245	2245	2245	2245	2190	2190	2190	2205
Box Butte	1	n/a	2974	2691	2993	2609	3021	3025	3031	3010
Box Butte	2	n/a	2388	2393	2384	2250	2225	2200	2228	2359
Box Butte	3	n/a	1966	2075	1953	1800	1754	1759	1793	1943
Dawes	1	n/a	1365	1260	1260	1208	1208	1181	1181	1226
Dawes	4	n/a	2016	n/a	1792	1568	1568	1344	1344	1731

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Sheridan	1	n/a	690	620	615	600	570	560	550	614
Cherry	1	n/a	725	725	725	725	725	725	725	725
Grant	1	n/a								
Garden	1	n/a	835	835	815	815	810	790	790	826
Box Butte	1	n/a	415	n/a	415	415	415	415	415	415
Box Butte	2	n/a	800	800	800	770	770	770	770	795
Box Butte	3	n/a	720	720	720	650	650	650	650	711
Dawes	1	n/a	693	651	651	604	604	551	551	633
Dawes	4	n/a	825	n/a	775	719	719	656	656	776

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Sheridan	1	n/a	520	485	485	475	475	425	385	420
Cherry	1	n/a	700	670	645	599	550	425	425	449
Grant	1	n/a	n/a	n/a	n/a	n/a	404	404	404	404
Garden	1	n/a	429	415	415	410	410	405	405	405
Box Butte	1	n/a	320	320	320	320	320	320	320	320
Box Butte	2	n/a	395	398	396	385	386	385	385	389
Box Butte	3	n/a	426	425	425	425	425	425	425	425
Dawes	1	n/a	425	400	400	375	375	350	350	360
Dawes	4	n/a	505	480	480	460	460	430	430	446

Source: 2017 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



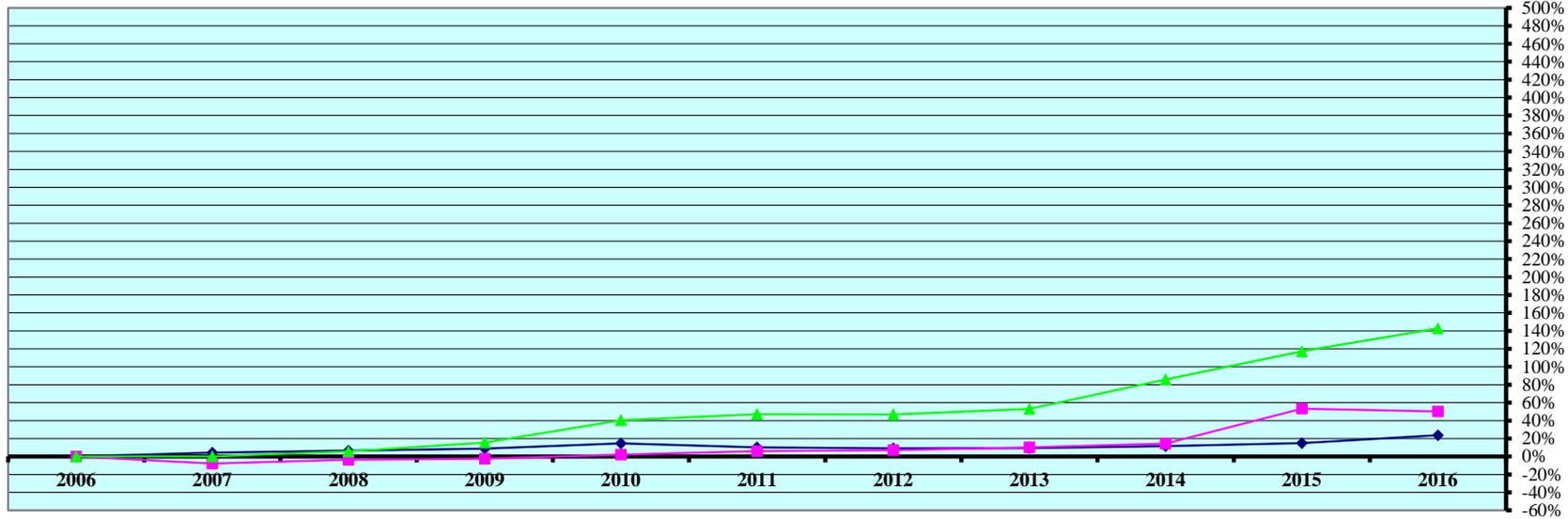
Legend

- 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

Sheridan County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2006-2016



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
2006	71,357,746	--	--	--	21,842,869	--	--	--	287,425,696	--	--	--
2007	74,391,289	3,033,543	4.25%	4.25%	20,120,520	-1,722,349	-7.89%	-7.89%	287,581,590	155,894	0.05%	0.05%
2008	76,024,306	1,633,017	2.20%	6.54%	21,081,261	960,741	4.77%	-3.49%	304,083,324	16,501,734	5.74%	5.80%
2009	77,638,609	1,614,303	2.12%	8.80%	21,308,114	226,853	1.08%	-2.45%	332,322,814	28,239,490	9.29%	15.62%
2010	81,834,796	4,196,187	5.40%	14.68%	22,279,818	971,704	4.56%	2.00%	403,552,541	71,229,727	21.43%	40.40%
2011	78,529,113	-3,305,683	-4.04%	10.05%	23,132,674	852,856	3.83%	5.90%	423,222,031	19,669,490	4.87%	47.25%
2012	77,897,726	-631,387	-0.80%	9.17%	23,398,833	266,159	1.15%	7.12%	422,381,244	-840,787	-0.20%	46.95%
2013	77,983,357	85,631	0.11%	9.29%	24,036,761	637,928	2.73%	10.04%	440,278,326	17,897,082	4.24%	53.18%
2014	79,595,395	1,612,038	2.07%	11.54%	24,958,202	921,441	3.83%	14.26%	534,398,734	94,120,408	21.38%	85.93%
2015	82,047,962	2,452,567	3.08%	14.98%	33,471,877	8,513,675	34.11%	53.24%	624,516,371	90,117,637	16.86%	117.28%
2016	88,267,163	6,219,201	7.58%	23.70%	32,800,783	-671,094	-2.00%	50.17%	697,937,982	73,421,611	11.76%	142.82%

Rate Annual %chg: Residential & Recreational 2.15%

Commercial & Industrial 4.15%

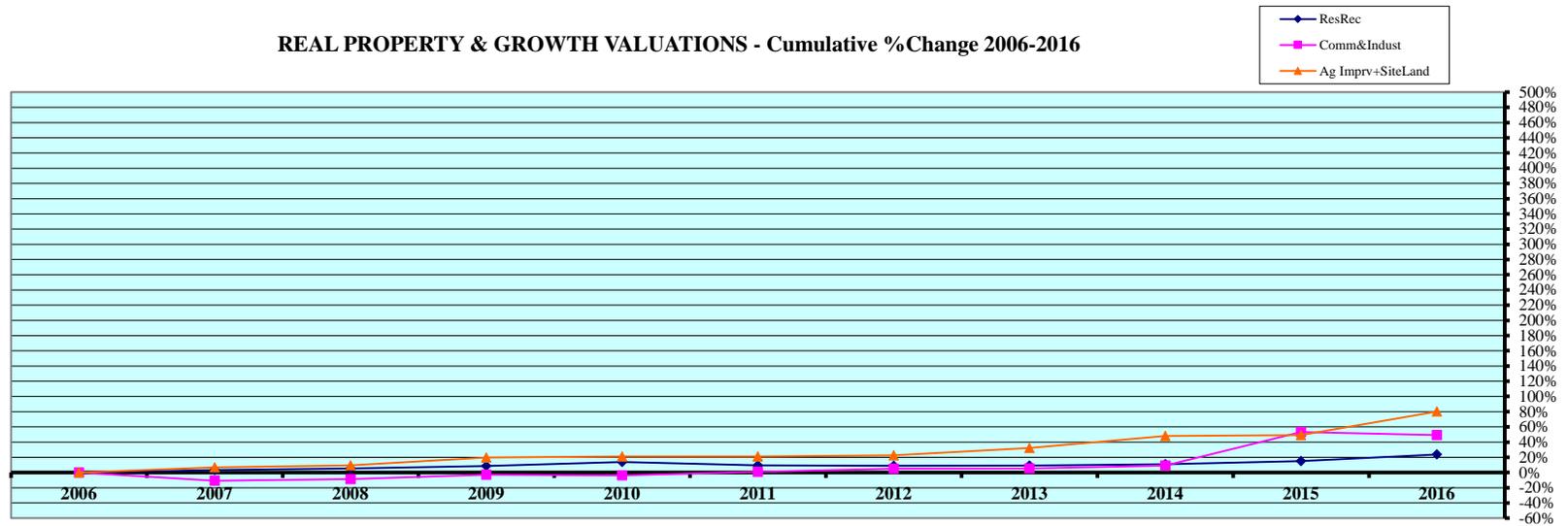
Agricultural Land 9.28%

Cnty# 81
 County SHERIDAN

CHART 1 EXHIBIT 81B Page 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.

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2006-2016



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	
2006	71,357,746	980,039	1.37%	70,377,707	--	--	21,842,869	279,988	1.28%	21,562,881	--	--	
2007	74,391,289	684,822	0.92%	73,706,467	3.29%	3.29%	20,120,520	642,585	3.19%	19,477,935	-10.83%	-10.83%	
2008	76,024,306	845,055	1.11%	75,179,251	1.06%	5.36%	21,081,261	1,126,637	5.34%	19,954,624	-0.82%	-8.64%	
2009	77,638,609	196,556	0.25%	77,442,053	1.86%	8.53%	21,308,114	98,280	0.46%	21,209,834	0.61%	-2.90%	
2010	81,834,796	601,602	0.74%	81,233,194	4.63%	13.84%	22,279,818	1,237,604	5.55%	21,042,214	-1.25%	-3.67%	
2011	78,529,113	526,299	0.67%	78,002,814	-4.68%	9.31%	23,132,674	1,070,955	4.63%	22,061,719	-0.98%	1.00%	
2012	77,897,726	212,884	0.27%	77,684,842	-1.08%	8.87%	23,398,833	430,829	1.84%	22,968,004	-0.71%	5.15%	
2013	77,983,357	184,516	0.24%	77,798,841	-0.13%	9.03%	24,036,761	1,039,646	4.33%	22,997,115	-1.72%	5.28%	
2014	79,595,395	546,294	0.69%	79,049,101	1.37%	10.78%	24,958,202	1,129,673	4.53%	23,828,529	-0.87%	9.09%	
2015	82,047,962	23,272	0.03%	82,024,690	3.05%	14.95%	33,471,877	0	0.00%	33,471,877	34.11%	53.24%	
2016	88,267,163	21,628	0.02%	88,245,535	7.55%	23.67%	32,800,783	210,786	0.64%	32,589,997	-2.63%	49.20%	
Rate Ann%chg	2.15%				1.69%		4.15%				C & I w/o growth	1.49%	

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					
2006	34,877,954	12,034,936	46,912,890	876,568	1.87%	46,036,322	--	--
2007	38,885,750	12,281,474	51,167,224	1,086,216	2.12%	50,081,008	6.75%	6.75%
2008	38,936,800	12,557,519	51,494,319	165,176	0.32%	51,329,143	0.32%	9.41%
2009	42,582,732	13,535,929	56,118,661	6,930	0.01%	56,111,731	8.97%	19.61%
2010	42,756,802	14,035,360	56,792,162	8,180	0.01%	56,783,982	1.19%	21.04%
2011	42,797,215	14,304,365	57,101,580	282,333	0.49%	56,819,247	0.05%	21.12%
2012	43,813,990	14,942,626	58,756,616	1,219,096	2.07%	57,537,520	0.76%	22.65%
2013	46,602,332	17,226,058	63,828,390	1,814,944	2.84%	62,013,446	5.54%	32.19%
2014	45,529,211	28,306,983	73,836,194	4,385,730	5.94%	69,450,464	8.81%	48.04%
2015	43,257,655	26,728,159	69,985,814	0	0.00%	69,985,814	-5.21%	49.18%
2016	50,133,996	34,546,503	84,680,499	193,945	0.23%	84,486,554	20.72%	80.09%
Rate Ann%chg	3.70%	11.12%	6.08%			Ag Imprv+Site w/o growth	4.79%	

(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.

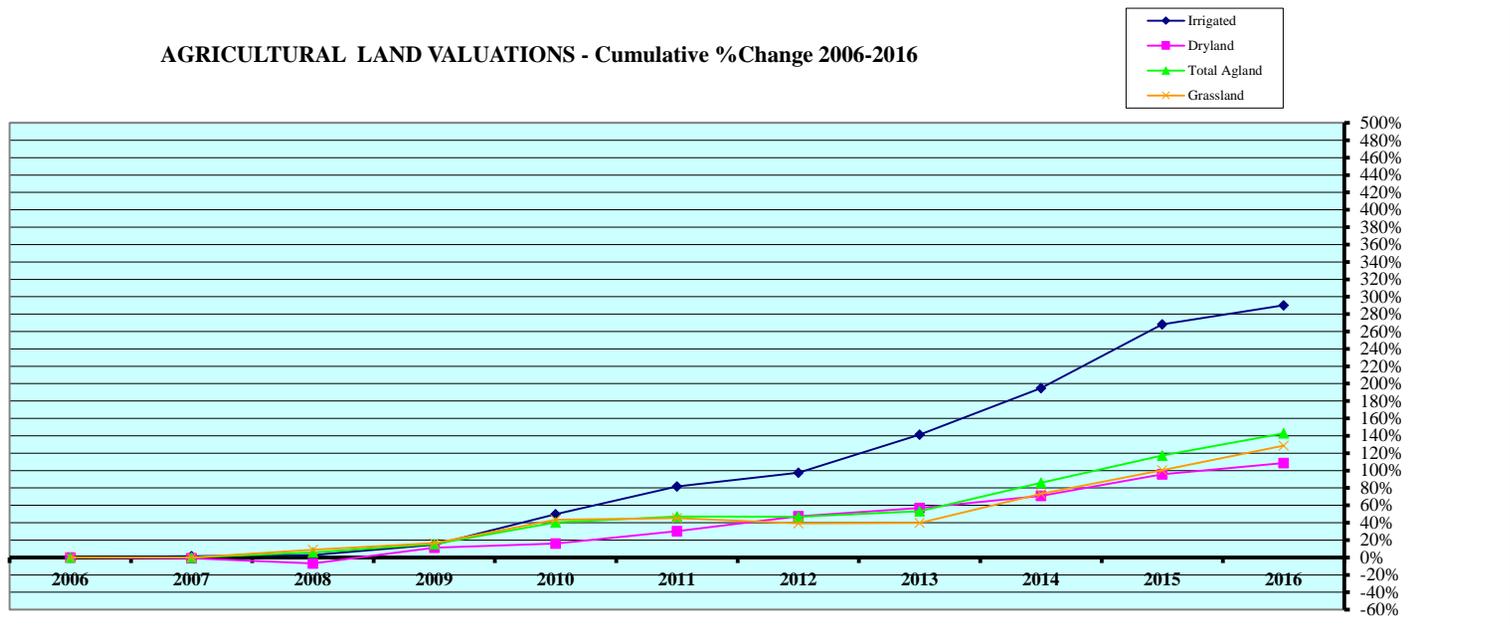
Sources:
Value; 2006 - 2016 CTL
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2017

Cnty# 81
County SHERIDAN

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



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
2006	29,540,725	--	--	--	43,503,972	--	--	--	213,955,524	--	--	--
2007	30,023,917	483,192	1.64%	1.64%	43,112,424	-391,548	-0.90%	-0.90%	214,020,877	65,353	0.03%	0.03%
2008	30,364,666	340,749	1.13%	2.79%	40,526,668	-2,585,756	-6.00%	-6.84%	232,767,593	18,746,716	8.76%	8.79%
2009	33,871,437	3,506,771	11.55%	14.66%	48,397,133	7,870,465	19.42%	11.25%	249,623,871	16,856,278	7.24%	16.67%
2010	44,220,109	10,348,672	30.55%	49.69%	50,471,545	2,074,412	4.29%	16.02%	307,174,833	57,550,962	23.06%	43.57%
2011	53,703,720	9,483,611	21.45%	81.80%	56,706,976	6,235,431	12.35%	30.35%	310,968,927	3,794,094	1.24%	45.34%
2012	58,354,172	4,650,452	8.66%	97.54%	64,103,771	7,396,795	13.04%	47.35%	298,046,081	-12,922,846	-4.16%	39.30%
2013	71,272,249	12,918,077	22.14%	141.27%	68,213,299	4,109,528	6.41%	56.80%	298,892,549	846,468	0.28%	39.70%
2014	87,135,247	15,862,998	22.26%	194.97%	74,366,573	6,153,274	9.02%	70.94%	370,963,179	72,070,630	24.11%	73.38%
2015	108,783,540	21,648,293	24.84%	268.25%	85,120,405	10,753,832	14.46%	95.66%	428,665,011	57,701,832	15.55%	100.35%
2016	115,248,732	6,465,192	5.94%	290.14%	90,776,077	5,655,672	6.64%	108.66%	489,267,190	60,602,179	14.14%	128.68%

Rate Ann.%chg: Irrigated **14.58%** Dryland **7.63%** Grassland **8.62%**

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
2006	425,475	--	--	--	0	--	--	--	287,425,696	--	--	--
2007	424,372	-1,103	-0.26%	-0.26%	0	0			287,581,590	155,894	0.05%	0.05%
2008	424,397	25	0.01%	-0.25%	0	0			304,083,324	16,501,734	5.74%	5.80%
2009	430,373	5,976	1.41%	1.15%	0	0			332,322,814	28,239,490	9.29%	15.62%
2010	1,686,054	1,255,681	291.77%	296.28%	0	0			403,552,541	71,229,727	21.43%	40.40%
2011	1,842,408	156,354	9.27%	333.02%	0	0			423,222,031	19,669,490	4.87%	47.25%
2012	1,877,220	34,812	1.89%	341.21%	0	0			422,381,244	-840,787	-0.20%	46.95%
2013	1,880,909	3,689	0.20%	342.07%	19,320	19,320			440,278,326	17,897,082	4.24%	53.18%
2014	1,910,660	29,751	1.58%	349.07%	23,075	3,755	19.44%		534,398,734	94,120,408	21.38%	85.93%
2015	1,924,340	13,680	0.72%	352.28%	23,075	0	0.00%		624,516,371	90,117,637	16.86%	117.28%
2016	2,645,983	721,643	37.50%	521.89%	0	-23,075	-100.00%		697,937,982	73,421,611	11.76%	142.82%

Cnty# **81**
County **SHERIDAN**

Rate Ann.%chg: Total Agric Land **9.28%**

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2006-2016 (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
2006	29,346,285	66,032	444			43,602,079	160,114	272			213,971,321	1,281,248	167		
2007	30,014,944	67,444	445	0.14%	0.14%	43,144,696	158,523	272	-0.06%	-0.06%	214,008,248	1,281,440	167	0.00%	0.00%
2008	30,389,112	68,303	445	-0.03%	0.11%	40,513,461	157,604	257	-5.55%	-5.60%	232,580,396	1,280,056	182	8.80%	8.80%
2009	33,815,850	69,403	487	9.51%	9.63%	48,492,934	157,565	308	19.73%	13.02%	249,486,746	1,278,261	195	7.42%	16.87%
2010	44,106,721	69,523	634	30.21%	42.75%	50,417,408	156,856	321	4.44%	18.03%	306,739,027	1,277,676	240	23.00%	43.76%
2011	53,720,037	69,744	770	21.41%	73.31%	57,315,317	156,865	365	13.68%	34.17%	311,402,036	1,279,564	243	1.37%	45.73%
2012	58,365,423	69,738	837	8.66%	88.32%	64,368,307	154,820	416	13.79%	52.67%	297,872,407	1,276,779	233	-4.14%	39.70%
2013	71,373,288	70,048	1,019	21.75%	129.27%	68,649,740	153,089	448	7.86%	64.67%	298,621,319	1,278,163	234	0.14%	39.90%
2014	87,169,555	70,082	1,244	22.07%	179.87%	75,298,934	151,440	497	10.88%	82.59%	370,509,354	1,279,706	290	23.92%	73.37%
2015	108,983,544	70,042	1,556	25.10%	250.11%	85,611,745	149,347	573	15.29%	110.50%	428,377,948	1,281,417	334	15.46%	100.18%
2016	115,457,606	69,915	1,651	6.13%	271.58%	90,698,157	147,620	614	7.18%	125.62%	489,163,077	1,282,665	381	14.08%	128.36%

Rate Annual %chg Average Value/Acre: 14.03%

8.48%

8.61%

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
2006	425,475	42,547	10			0	0				287,345,160	1,549,941	185		
2007	424,372	42,437	10	0.00%	0.00%	0	0				287,592,260	1,549,844	186	0.09%	0.09%
2008	424,007	42,400	10	0.00%	0.00%	0	0				303,906,976	1,548,362	196	5.77%	5.87%
2009	430,393	43,039	10	0.00%	0.00%	0	0				332,225,923	1,548,268	215	9.32%	15.74%
2010	1,686,054	42,151	40	300.00%	300.00%	0	0				402,949,210	1,546,206	261	21.45%	40.57%
2011	1,682,172	42,054	40	0.00%	300.00%	0	0				424,119,562	1,548,227	274	5.12%	47.76%
2012	1,869,790	46,745	40	0.00%	300.00%	0	0				422,475,927	1,548,081	273	-0.38%	47.20%
2013	1,874,787	46,870	40	0.00%	300.00%	0	0				440,519,134	1,548,170	285	4.26%	53.48%
2014	1,880,282	47,007	40	0.00%	300.00%	0	0				534,858,125	1,548,235	345	21.41%	86.34%
2015	1,910,180	47,754	40	0.00%	300.00%	0	0				624,883,417	1,548,560	404	16.81%	117.66%
2016	2,645,983	48,108	55	37.50%	450.00%	0	0				697,964,823	1,548,308	451	11.71%	143.16%

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SHERIDAN

Rate Annual %chg Average Value/Acre: 9.29%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2006 - 2016 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

2016 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,469	SHERIDAN	50,360,853	20,336,017	50,088,702	87,470,793	32,800,783	0	796,370	697,937,982	50,133,996	34,546,503	0	1,024,471,999
cnty.sector.value % of total value:		4.92%	1.99%	4.89%	8.54%	3.20%		0.08%	68.13%	4.89%	3.37%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
41	CLINTON	19,757	311	155	1,092,789	610,819	0	0	0	0	0	0	1,723,831
0.75%	%sector of county sector	0.04%	0.00%	0.00%	1.25%	1.86%							0.17%
	%sector of municipality	1.15%	0.02%	0.01%	63.39%	35.43%							100.00%
1,612	GORDON	2,560,231	1,705,514	95,681	29,562,786	15,080,308	0	0	0	0	0	0	49,004,520
29.48%	%sector of county sector	5.08%	8.39%	0.19%	33.80%	45.98%							4.78%
	%sector of municipality	5.22%	3.48%	0.20%	60.33%	30.77%							100.00%
570	HAY SPRINGS	588,879	303,771	15,606	11,506,006	2,528,877	0	0	0	0	0	0	14,943,139
10.42%	%sector of county sector	1.17%	1.49%	0.03%	13.15%	7.71%							1.46%
	%sector of municipality	3.94%	2.03%	0.10%	77.00%	16.92%							100.00%
890	RUSHVILLE	656,659	588,807	89,980	17,805,008	5,041,526	0	0	87,341	0	0	0	24,269,321
16.27%	%sector of county sector	1.30%	2.90%	0.18%	20.36%	15.37%			0.01%				2.37%
	%sector of municipality	2.71%	2.43%	0.37%	73.36%	20.77%			0.36%				100.00%
3,113	Total Municipalities	3,825,526	2,598,403	201,422	59,966,589	23,261,530	0	0	87,341	0	0	0	89,940,811
56.92%	%all municip.sect of cnty	7.60%	12.78%	0.40%	68.56%	70.92%			0.01%				8.78%

Sources: 2016 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2016 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

Cnty#	County
81	SHERIDAN

CHART 5

EXHIBIT

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Page 5

Total Real Property Sum Lines 17, 25, & 30	Records : 8,059	Value : 954,216,112	Growth 3,622,517	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	285	402,361	28	56,341	72	321,185	385	779,887	
02. Res Improve Land	1,505	5,875,399	65	656,283	229	3,875,246	1,799	10,406,928	
03. Res Improvements	1,544	55,523,459	72	4,108,505	269	16,612,331	1,885	76,244,295	
04. Res Total	1,829	61,801,219	100	4,821,129	341	20,808,762	2,270	87,431,110	997,406
% of Res Total	80.57	70.69	4.41	5.51	15.02	23.80	28.17	9.16	27.53
05. Com UnImp Land	63	266,244	6	23,504	14	73,804	83	363,552	
06. Com Improve Land	294	2,621,350	19	103,105	35	240,982	348	2,965,437	
07. Com Improvements	299	21,767,476	19	1,934,791	40	6,542,076	358	30,244,343	
08. Com Total	362	24,655,070	25	2,061,400	54	6,856,862	441	33,573,332	689,524
% of Com Total	82.09	73.44	5.67	6.14	12.24	20.42	5.47	3.52	19.03
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	21	832,738	21	832,738	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	21	832,738	21	832,738	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.26	0.09	0.00
Res & Rec Total	1,829	61,801,219	100	4,821,129	362	21,641,500	2,291	88,263,848	997,406
% of Res & Rec Total	79.83	70.02	4.36	5.46	15.80	24.52	28.43	9.25	27.53
Com & Ind Total	362	24,655,070	25	2,061,400	54	6,856,862	441	33,573,332	689,524
% of Com & Ind Total	82.09	73.44	5.67	6.14	12.24	20.42	5.47	3.52	19.03
17. Taxable Total	2,191	86,456,289	125	6,882,529	416	28,498,362	2,732	121,837,180	1,686,930
% of Taxable Total	80.20	70.96	4.58	5.65	15.23	23.39	33.90	12.77	46.57

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	1	451,896	1,080,296	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	1	451,896	1,080,296
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	451,896	1,080,296

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	239	0	507	746

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	13	192,295	5	534,845	4,311	582,619,752	4,329	583,346,892
28. Ag-Improved Land	1	18,142	0	0	942	175,675,761	943	175,693,903
29. Ag Improvements	1	83,330	0	0	997	73,254,807	998	73,338,137
30. Ag Total							5,327	832,378,932

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	1	1.00	12,000	0	0.00	0	
33. HomeSite Improvements	1	0.00	77,031	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1	1.00	1,500	0	0.00	0	
37. FarmSite Improvements	1	0.00	6,299	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	42	43.00	516,000	42	43.00	516,000	
32. HomeSite Improv Land	667	699.72	8,386,140	668	700.72	8,398,140	
33. HomeSite Improvements	749	0.00	40,789,473	750	0.00	40,866,504	924,324
34. HomeSite Total				792	743.72	49,780,644	
35. FarmSite UnImp Land	40	82.18	123,270	40	82.18	123,270	
36. FarmSite Improv Land	746	1,366.50	2,049,750	747	1,367.50	2,051,250	
37. FarmSite Improvements	947	0.00	32,465,334	948	0.00	32,471,633	1,011,263
38. FarmSite Total				988	1,449.68	34,646,153	
39. Road & Ditches	1,596	6,295.96	0	1,596	6,295.96	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,780	8,489.36	84,426,797	1,935,587

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	8	1,296.28	411,098	8	1,296.28	411,098

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	24,247.61	34.72%	43,039,596	37.33%	1,775.00
47. 2A1	667.31	0.96%	1,107,737	0.96%	1,660.00
48. 2A	16,800.50	24.06%	26,964,817	23.38%	1,605.00
49. 3A1	809.57	1.16%	1,283,169	1.11%	1,585.00
50. 3A	8,374.98	11.99%	13,274,357	11.51%	1,585.00
51. 4A1	17,128.73	24.53%	26,892,125	23.32%	1,570.00
52. 4A	1,801.27	2.58%	2,746,947	2.38%	1,525.01
53. Total	69,829.97	100.00%	115,308,748	100.00%	1,651.28
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	36,488.56	24.73%	25,177,140	27.77%	690.00
56. 2D1	2,688.85	1.82%	1,667,086	1.84%	620.00
57. 2D	56,302.05	38.16%	34,625,784	38.20%	615.00
58. 3D1	1,021.10	0.69%	612,660	0.68%	600.00
59. 3D	5,631.84	3.82%	3,210,157	3.54%	570.00
60. 4D1	38,669.53	26.21%	21,654,951	23.89%	560.00
61. 4D	6,737.96	4.57%	3,705,957	4.09%	550.01
62. Total	147,539.89	100.00%	90,653,735	100.00%	614.44
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	24,522.56	1.91%	12,751,703	2.36%	520.00
65. 2G1	3,847.55	0.30%	1,866,065	0.35%	485.00
66. 2G	71,757.11	5.59%	34,802,280	6.45%	485.00
67. 3G1	4,968.44	0.39%	2,360,043	0.44%	475.01
68. 3G	43,793.65	3.41%	20,801,705	3.86%	474.99
69. 4G1	755,535.66	58.90%	321,103,648	59.54%	425.00
70. 4G	378,315.30	29.49%	145,651,499	27.01%	385.00
71. Total	1,282,740.27	100.00%	539,336,943	100.00%	420.46
Irrigated Total					
	69,829.97	4.51%	115,308,748	15.42%	1,651.28
Dry Total					
	147,539.89	9.53%	90,653,735	12.12%	614.44
Grass Total					
	1,282,740.27	82.85%	539,336,943	72.11%	420.46
72. Waste	48,230.67	3.11%	2,652,709	0.35%	55.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	1,548,340.80	100.00%	747,952,135	100.00%	483.07

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	69,829.97	115,308,748	69,829.97	115,308,748
77. Dry Land	49.27	29,689	0.00	0	147,490.62	90,624,046	147,539.89	90,653,735
78. Grass	411.82	167,248	1,316.81	534,295	1,281,011.64	538,635,400	1,282,740.27	539,336,943
79. Waste	0.00	0	10.00	550	48,220.67	2,652,159	48,230.67	2,652,709
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	461.09	196,937	1,326.81	534,845	1,546,552.90	747,220,353	1,548,340.80	747,952,135

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	69,829.97	4.51%	115,308,748	15.42%	1,651.28
Dry Land	147,539.89	9.53%	90,653,735	12.12%	614.44
Grass	1,282,740.27	82.85%	539,336,943	72.11%	420.46
Waste	48,230.67	3.11%	2,652,709	0.35%	55.00
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	1,548,340.80	100.00%	747,952,135	100.00%	483.07

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	112	1,159,471	48	254,316	59	2,332,480	171	3,746,267	450,094
83.2 Gordon	63	118,780	684	3,171,238	699	27,349,546	762	30,639,564	305,638
83.3 Hay Springs	37	64,301	314	974,033	318	10,475,397	355	11,513,731	28,522
83.4 Rural Res - Not Near A Rd	13	58,965	44	762,751	57	2,696,173	70	3,517,889	0
83.5 Rural Res-near A Road	15	24,532	197	3,412,097	220	14,864,290	235	18,300,919	160,129
83.6 Rushville	57	153,903	440	1,772,140	456	16,154,063	513	18,080,106	19,519
83.7 Small Towns	109	32,673	72	60,353	76	2,372,346	185	2,465,372	33,504
84 Residential Total	406	1,612,625	1,799	10,406,928	1,885	76,244,295	2,291	88,263,848	997,406

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	N/a Or Error	20	111,106	54	296,024	58	7,946,732	78	8,353,862	0
85.2	Gordon	23	104,227	138	1,469,682	139	13,578,074	162	15,151,983	257,694
85.3	Hay Springs	13	23,123	52	180,147	53	2,332,462	66	2,535,732	147,080
85.4	Rural Res - Not Near A Rd	0	0	1	2,000	1	284,750	1	286,750	284,750
85.5	Rural Res-near A Road	2	3,440	2	43,690	3	512,299	5	559,429	0
85.6	Rushville	19	92,459	79	858,729	81	4,075,883	100	5,027,071	0
85.7	Small Towns	6	29,197	22	115,165	23	1,514,143	29	1,658,505	0
86	Commercial Total	83	363,552	348	2,965,437	358	30,244,343	441	33,573,332	689,524

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	24,522.56	1.91%	12,751,703	2.36%	520.00
89. 2G1	3,847.55	0.30%	1,866,065	0.35%	485.00
90. 2G	71,757.11	5.59%	34,802,280	6.45%	485.00
91. 3G1	4,968.44	0.39%	2,360,043	0.44%	475.01
92. 3G	43,793.65	3.41%	20,801,705	3.86%	474.99
93. 4G1	755,535.66	58.90%	321,103,648	59.54%	425.00
94. 4G	378,315.30	29.49%	145,651,499	27.01%	385.00
95. Total	1,282,740.27	100.00%	539,336,943	100.00%	420.46
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
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	1,282,740.27	100.00%	539,336,943	100.00%	420.46
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	1,282,740.27	100.00%	539,336,943	100.00%	420.46

**2017 County Abstract of Assessment for Real Property, Form 45
Compared with the 2016 Certificate of Taxes Levied Report (CTL)**

81 Sheridan

	2016 CTL County Total	2017 Form 45 County Total	Value Difference (2017 form 45 - 2016 CTL)	Percent Change	2017 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	87,470,793	87,431,110	-39,683	-0.05%	997,406	-1.19%
02. Recreational	796,370	832,738	36,368	4.57%	0	4.57%
03. Ag-Homesite Land, Ag-Res Dwelling	50,133,996	49,780,644	-353,352	-0.70%	924,324	-2.55%
04. Total Residential (sum lines 1-3)	138,401,159	138,044,492	-356,667	-0.26%	1,921,730	-1.65%
05. Commercial	32,800,783	33,573,332	772,549	2.36%	689,524	0.25%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	32,800,783	33,573,332	772,549	2.36%	689,524	0.25%
08. Ag-Farmsite Land, Outbuildings	34,546,503	34,646,153	99,650	0.29%	1,011,263	-2.64%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	0	0	0			
11. Total Non-Agland (sum lines 8-10)	34,546,503	34,646,153	99,650	0.29%	1,011,263	-2.64%
12. Irrigated	115,248,732	115,308,748	60,016	0.05%		
13. Dryland	90,776,077	90,653,735	-122,342	-0.13%		
14. Grassland	489,267,190	539,336,943	50,069,753	10.23%		
15. Wasteland	2,645,983	2,652,709	6,726	0.25%		
16. Other Agland	0	0	0			
17. Total Agricultural Land	697,937,982	747,952,135	50,014,153	7.17%		
18. Total Value of all Real Property (Locally Assessed)	903,686,427	954,216,112	50,529,685	5.59%	3,622,517	5.19%

2017 Assessment Survey for Sheridan County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	Four
4.	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$147,330
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	None of the total budget.
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$196,570
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$2,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$6,000
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$39,722.51 from the assessor's budget; 116,508.50 from the appraisal budget.

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	No.
4.	If so, who maintains the Cadastral Maps?
	N/A
5.	Does the county have GIS software?
	Yes.
6.	Is GIS available to the public? If so, what is the web address?
	Yes. The web address is http://sheridan.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop
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?
	Gordon, Hay Springs, Rushville and small towns.
4.	When was zoning implemented?
	1981

D. Contracted Services

1.	Appraisal Services:
	None
2.	GIS Services:
	GIS Workshop
3.	Other services:
	MIPS for administrative, CAMA and personal property software.

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	No
2.	If so, is the appraisal or listing service performed under contract?
	N/A
3.	What appraisal certifications or qualifications does the County require?
	N/A
4.	Have the existing contracts been approved by the PTA?
	N/A
5.	Does the appraisal or listing service providers establish assessed values for the county?
	N/A

2017 Residential Assessment Survey for Sheridan County

1.	Valuation data collection done by:														
	The office staff.														
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;">10</td> <td>Gordon: all residential parcels within Gordon and those that could be considered suburban (since there is no separate suburban residential market).</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Hay Springs: the residential parcels within Hay Springs.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Rushville: all residential property in and around Rushville.</td> </tr> <tr> <td style="text-align: center;">40</td> <td>Small Towns: all residential property that exists within Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.</td> </tr> <tr> <td style="text-align: center;">80</td> <td>Rural: all 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>	10	Gordon: all residential parcels within Gordon and those that could be considered suburban (since there is no separate suburban residential market).	20	Hay Springs: the residential parcels within Hay Springs.	30	Rushville: all residential property in and around Rushville.	40	Small Towns: all residential property that exists within Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.	80	Rural: all rural residential parcels.	AG	Agricultural homes and outbuildings.
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>														
10	Gordon: all residential parcels within Gordon and those that could be considered suburban (since there is no separate suburban residential market).														
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40	Small Towns: all residential property that exists within Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.														
80	Rural: all rural residential parcels.														
AG	Agricultural homes and outbuildings.														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	The cost approach: replacement cost new minus depreciation.														
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?														
	The County relies upon the tables provided by the CAMA vendor.														
5.	Are individual depreciation tables developed for each valuation grouping?														
	No.														
6.	Describe the methodology used to determine the residential lot values?														
	Any sales of residential lots are reviewed and then a value per front foot is calculated.														
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?														
	There are currently no vacant lots being held for sale or resale in the County.														

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>
10	2010	2010	2015	2015
20	2010	2010	2012	2012
30	2010	2010	2012	2012
40	2010	2010	2012	2012
80	2010	2010	2012	2014
AG	2010	2010	2012	2014

2017 Commercial Assessment Survey for Sheridan County

1.	Valuation data collection done by:																																	
	The office staff.																																	
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:																																	
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">10</td> <td>Gordon: all commercial parcels within and around Gordon.</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Hay Springs: commercial property within and around Hay Springs.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Rushville: the commercial parcels found within and around Rushville.</td> </tr> <tr> <td style="text-align: center;">40</td> <td>Small Towns: any commercial property in Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.</td> </tr> <tr> <td style="text-align: center;">80</td> <td>Rural: all commercial parcels not within any of the other valuation groupings.</td> </tr> </tbody> </table>				<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	10	Gordon: all commercial parcels within and around Gordon.	20	Hay Springs: commercial property within and around Hay Springs.	30	Rushville: the commercial parcels found within and around Rushville.	40	Small Towns: any commercial property in Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.	80	Rural: all commercial parcels not within any of the other valuation groupings.																		
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40	Small Towns: any commercial property in Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.																																	
80	Rural: all commercial parcels not within any of the other valuation groupings.																																	
3.	List and describe the approach(es) used to estimate the market value of commercial properties.																																	
	The cost approach.																																	
3a.	Describe the process used to determine the value of unique commercial properties.																																	
	At present, there are no unique commercial properties in Sheridan County.																																	
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?																																	
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5.	Are individual depreciation tables developed for each valuation grouping?																																	
	No.																																	
6.	Describe the methodology used to determine the commercial lot values.																																	
	Market value would be determined for lot sales and a value per front foot is established.																																	
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20	2010	2010	2014	2014																														
30	2010	2010	2014	2014																														
40	2010	2010	2014	2014																														
80	2010	2010	2014	2014																														

2017 Agricultural Assessment Survey for Sheridan County

1.	Valuation data collection done by:							
	The Assessor's office staff.							
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: 60%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 25%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td></td> <td>The County has not determined significant differences either by location or market activity that would necessitate the establishment of unique market areas.</td> <td style="text-align: center;">2013</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>		The County has not determined significant differences either by location or market activity that would necessitate the establishment of unique market areas.	2013	
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
	The County has not determined significant differences either by location or market activity that would necessitate the establishment of unique market areas.	2013						
3.	Describe the process used to determine and monitor market areas.							
	Sales are reviewed by the Assessor to determine if there is a unique difference that would justify establishing agricultural market areas.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Rural residential land is identified as not fitting the statutory definition of agricultural/horticultural land, and does not meet the definition of recreational land. Recreational land is marked by primary use for diversion, entertainment and relaxation.							
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.							
	The Assessor is not aware of any parcels enrolled in the Wetland Reserve Program.							
	<i><u>If your county has special value applications, please answer the following</u></i>							
7a.	How many special valuation applications are on file?							
	N/A							
7b.	What process was used to determine if non-agricultural influences exist in the county?							
	N/A							
	<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
--	-----

2016 Three Year Plan for Sheridan County Assessment years 2017, 2018, 2019

2016

Number of Parcels 8,036
Total Value 1,024,438,107

Residential Property NEI
Commercial Property NEI
Agricultural Property 71% of Market Value

Assessment Year 2016-2017

On April 8, 2016 Sheridan County converted from MIPS PCADMIN and CAMA 2.5 to MIPS Assessment 3.0. There were minimal errors with this conversion. Sheridan County is still using the 2010 costing index. The County will continue to use this costing until they are compliant with Mass Appraisal Assessment Practices.

The 2016 pickup work has been sporadic but we have stayed on top of it as it has come in. Fall of 2016 marks the beginning of our six year review process. The Assessor has hired two full time Data Collectors to work solely on the review process. The first type of properties that will be reviewed are Ag land, Ag land improvements, the rural residential parcels, and the small towns. The review has started in the Reno voting district which is in the southwest corner of the county. The townships and ranges that are in this district are as follows: 24-45 & 46; 25-45 & 46; 26-45 & 46; 27-45 & 46.

The review process will take place as weather permits. Once the Reno voting district is complete then the data collectors will move on to the Ellsworth voting district, which is the middle southern part and the southeastern part of the county.

The Assessor and staff are working diligently on correcting quality and condition on residences and outbuildings in the county. We are doing this to have uniformity in the county. Once this process is done we will be entering in new RCN values into the state sales file. From this we will create and implement a county wide depreciation table based on market. There may be different markets for all three incorporated towns, small towns, and rural properties but it is too early to tell right now.

Assessment Year 2017-2018

By March 2017 the market derived depreciation table for Sheridan County will be completed.

The review process for all ag land, ag land improvements, rural residential parcels, and small towns will continue. We will continue to use the voting districts and keep moving up from

south to north. As time, weather, and number of employees allows we will work on the review work and any pickup work that comes into the office.

Assessment Year 2018-2019

If there are any ag land, ag improvements, rural residential parcels, or small towns that are left they will be completed.

Once the rural and small towns are done then the residential review will start. Hay Springs will be first with Rushville to follow. Gordon will be the last incorporated town to complete. Once the residential review is complete then the commercial review will start for the incorporated towns. Commercial properties in the small towns and rural commercials will be picked up with the rural review.

Staff

Currently there is the Assessor, a Deputy Assessor, two full time clerks, and two full time data collectors. The Assessor or Deputy will attend any courses or workshops necessary to secure the hours of continuing education necessary. All other staff will be given the opportunity to receive any education that is pertinent to the job.

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

Computers

All computer software is contracted through MIPS. We also have a contract with GIS Workshop to update and have online access to Sheridan County parcels.

When doing anything that requires knowing soil types and uses, we use GIS Workshop and Web Soil Survey. Web Soil Survey is used because the soil survey books are now obsolete and no longer correct or current.

The Cadastral Maps are still kept in the office but are now obsolete. These maps have not been updated since 2011. They are merely kept for a reference.

Budget

The requested budget for 2016-2017:

Reappraisal (Fund 702) – 196,572

Assessor (Fund 605) – 147,326

The adopted budget for 2016-2017:

Reappraisal (Fund 702) – 196,570

Assessor (Fund 605) – 147,330

Respectfully submitted:



Amanda Lane
Sheridan County Assessor
October 12, 2016

