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## 2013 Commission Summary for Cherry County

### Residential Real Property - Current

Number of Sales	105	Median	98.53
Total Sales Price	\$9,449,792	Mean	98.80
Total Adj. Sales Price	\$9,424,646	Wgt. Mean	97.36
Total Assessed Value	\$9,175,983	Average Assessed Value of the Base	\$56,625
Avg. Adj. Sales Price	\$89,759	Avg. Assessed Value	\$87,390

### Confidence Interval - Current

95% Median C.I	98.21 to 99.04
95% Wgt. Mean C.I	96.16 to 98.56
95% Mean C.I	96.27 to 101.33
% of Value of the Class of all Real Property Value in the	11.73
% of Records Sold in the Study Period	4.02
% of Value Sold in the Study Period	6.21

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	85	93	92.80
2011	112	98	98
2010	135	96	96
2009	144	96	96

## 2013 Commission Summary for Cherry County

### Commercial Real Property - Current

Number of Sales	33	Median	95.00
Total Sales Price	\$3,546,091	Mean	96.98
Total Adj. Sales Price	\$3,546,091	Wgt. Mean	92.16
Total Assessed Value	\$3,268,021	Average Assessed Value of the Base	\$110,941
Avg. Adj. Sales Price	\$107,457	Avg. Assessed Value	\$99,031

### Confidence Interval - Current

95% Median C.I	89.01 to 101.97
95% Wgt. Mean C.I	82.57 to 101.75
95% Mean C.I	87.99 to 105.97
% of Value of the Class of all Real Property Value in the County	5.21
% of Records Sold in the Study Period	5.58
% of Value Sold in the Study Period	4.98

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	23	95	95.12
2011	23	95	95
2010	24	97	97
2009	31	99	99



## 2013 Opinions of the Property Tax Administrator for Cherry County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	<b>99</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>94</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>69</b>	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 5th day of April, 2013.



\_\_\_\_\_  
Ruth A. Sorensen  
Property Tax Administrator



## **2013 Residential Assessment Actions for Cherry County**

As indicated by the market a review of the residential property class was done, Knoche Appraisal and Consulting Inc. aided with this project and prepared the following document titled "Residential Appraisal Review in Cherry County" explaining the procedure. This included re-costing of the improvements and reviewing the lot values. A new survey of Snake River Homesites was approved by the county board; there are now less lots but they are bigger. The residential parcels were tracked by comparing the hard copy property record card to the TerraScan ATR file to verify no records were omitted. Appraisal maintenance was also completed.

The first six-year physical inspection and review cycle of the residential property class is complete.

Sales verification is handled primarily by telephone interview, questionnaires have been mailed in the past but the response was poor. All pertinent information is documented on either the supplemental sheet that is filled out in conjunction with the 521 or on a blank questionnaire and kept on file with a copy of the 521. Sales verifications will also be done when there is a total review of a town or neighborhood. Other sources of information are realtors, appraisers, and attorneys.

In other action the improvements on leased land were reviewed with the Form 402 and Form 402P to see if the location of the land they are currently placed on was correct and to see if the land had been purchased in which case the improvements were combined with the land. This completes the six-year physical inspection and review for them.

GIS was implemented in June 2012. A considerable amount of time was spent troubleshooting and correcting issues with the property record information and mapping. This included making copies of legal descriptions with surveyed plats for all fractional tracts within the county.

A webpage has been designed with a link for easier public access to the GIS information.

## RESIDENTIAL APPRAISAL REVIEW IN CHERRY COUNTY

### Summation of the Model - October 2012:

#### HOME SQ. FT. ESTIMATES BY AGE GROUP

##### Valentine

##### 1 Story

Qual and Cond	1890- 1919	1920 - 1940	1941-1960	1961-1980	1981-1990	1990+
Poor to Fair	\$2-10					
Fair to Ave	\$12-30	\$30-40	\$45-55	\$60-75	\$75-80	\$75-80
Ave to Ave	\$25-40	\$40-50	\$55-70	\$75-95	\$75-95	\$80-90
Ave to Good				\$70-80	\$90-100	\$100-115

##### Valentine

##### 1 ½ Story and 2 Story Homes

Qual and Cond	1890- 1919	1920 - 1940	1941-1960	1961-1980	1981-1990	1990+
Poor to Fair	\$2-5					
Fair to Ave	\$12-15	\$15-35	\$40-45	\$45-55	\$55-60	\$65-70
Ave to Ave	\$15-25	\$30-45	\$45-55	\$55-60	\$60-70	\$70-90
Ave to Good			\$55-60	\$65-70	\$75-80	\$85-100

**Some factors to consider when determining the amount to consider when using the amount per square foot (but not limited to):**

- (newer higher quality homes will be on the higher end as \$100-\$115)
  - (as sq. ft. increases, value per sq. ft. can decrease)
  - (as sq. ft. decreases, value per sq. ft. can increase)
- (homes with basements may have a higher per sq. ft. amount)
  - (\$5-10/sq. ft. may have to be added in most cases)

**Small Towns**

**1 Story**

<b>Qual and Cond</b>	<b>1800- 1920</b>	<b>1921 - 1950</b>	<b>1951-1960</b>	<b>1961-1980</b>	<b>1981-1990</b>	<b>1990+</b>
<b>Poor to Fair</b>	<b>\$2-8</b>					
<b>Fair to Ave</b>	<b>\$8-20</b>	\$25-35	<b>\$35-45</b>	\$45-50	<b>\$50-60</b>	\$60-70
<b>Ave to Ave</b>	<b>\$20-30</b>	\$30-40	<b>\$30-40</b>	\$40-45	<b>\$40-45</b>	\$45-50
<b>Ave to Good</b>				\$60-70	<b>\$70-80</b>	\$80-90

**1 ½ Story and 2 Story Homes**

<b>Qual and Cond</b>	<b>1890- 1919</b>	<b>1920 - 1940</b>	<b>1941-1960</b>	<b>1961-1980</b>	<b>1981-1990</b>	<b>1990+</b>
<b>Poor to Fair</b>	<b>\$2-5</b>					
<b>Fair to Ave</b>	<b>\$8-12</b>	\$10-15	<b>\$15-20</b>	\$25-35	<b>\$35-40</b>	\$50-60
<b>Ave to Ave.</b>	<b>\$15-20</b>	\$20-25	<b>\$25-30</b>	\$30-35	<b>\$35-40</b>	\$40-45
<b>Ave to Good</b>			<b>\$40-50</b>	\$50-60	<b>\$60-70</b>	\$70-80

These are general guidelines in estimating the per square foot value of the homes. Along with these figures, there are many factors on the individual properties that must be considered. Those are discussed in the following narrative.

## **Appraisal Narrative -**

The appraisal of property in Cherry County was completed by using mass appraisal procedures and arriving at the estimates of value that creates the best possible equalization and valuation for the County. There are several steps needed in this process and they are outlined in the following summary. The ratio study briefly explained below is completed annually by the Property Assessment Division of The Department of Revenue.

The initial step is the study and analysis to determine if the values of property are equalized and consistent with the market. This is completed annually by the use of statistics or a ratio study. The ratio study compares the assessed values to the sales prices of property that represent market values. Sales need to be reviewed to determine if they are arm's length transactions and represent the market value in the county or area in which the sales occur. Once the sales are considered good to use in the market study then the assessment sales ratio can be calculated to determine the level of overall value. Along with the ratio, there are other statistical measures that assist in measuring the equity and consistency among the various properties. The COD and PRD are used to analyze the consistency among properties. These measures not only assist in determining if similar properties are valued equally but the level of assessed value on lower valued properties in relationship to the market value carries that same relationship for the higher valued properties. There are other statistical measures used in the ratio studies but, they along with further explanation of the above statistical measures, are explained in other publications. Once it is determined that a review or an appraisal is needed then one proceeds to the next step.

One other item that has to be considered on an annual basis for the assessment of property is the rules and regulation that effect the assessment of property. Along with the ratio studies there is now in place a requirement to review all properties over a 6 year period. This may affect the valuation of different properties over this time frame based on which are reviewed and the ratio studies included at that same time.

A review of the residential properties then takes place. A plan is set up to follow, which area to start and then the progression to follow after that until all properties are reviewed in the field. During this step data is gathered for all the properties. This not only includes specific data but also general data. The specific data relates to the specific parcels being reviewed and appraised, and includes, but is not limited to, property characteristics that are measurements, sketches, age, photos, floor plan if possible, room count, quality, condition, and any other descriptive information about the property. All these will assist in determining a replacement cost new using the cost approach. There are instances that estimates have to be made on some or all of these factors because access to the property is not granted or the owner may not be available to give the information. In these situations, an estimate is made until information is provided to correct any inaccuracies in the data. In Cherry County, only an exterior review was completed at this time since the homes had been inspected several times during prior reappraisals, and due to time and budget constraints. The general data includes that which is not specific to the specific parcels, and includes, but is not limited to: towns, neighborhoods, county areas, demographics, zoning regulations, codes, ordinances, or any data that influences the value of property.

Following the data collection, the estimate of value begins with a market analysis, model development and calculation, and estimate of preliminary values. In the appraisal of property, there are three approaches to value, the cost approach, the sales comparison, and the income approach. In the Cherry County appraisal of residential property the cost and sales comparison approaches were given the most weight. When using these approaches to value, comparative data is used to compare units of like values and to compare differing markets. The data is used to compare not only similar properties to ensure that like properties are equally valued but also to compare properties that are competing in the same market. Another comparison of data is to analyze the equalization between lower and higher valued properties to assure there is equalization in both instances. In conjunction with the sales comparison data the replacement cost estimates from the Marshall and Swift cost program were also utilized and depreciation applied. The sold properties were converted to a value per square foot to build the model used in the final estimation of value. The market study along with the depreciation was determined using the sales over the last 2 years and was completed following the analysis and review of the properties involved in the appraisal of property in Cherry County.

Following is the summary of the procedure used in accomplishing the market sales study for Cherry County. It is an abbreviated explanation of the study that was completed. Much time was expended in the analyses and review before any values were determined for the properties. The assessor and appraiser spent a considerable amount of time reviewing the analyses and properties to afford the assessor the opportunity to make well informed decisions in determining the final values and maintaining uniform and proportionate treatment.

### **Market Sales Study -**

A market sales study was accomplished using the residential sales over the last 2 years. The residential sales used in this study were sales from October 1, 2010 thru September 30, 2012. These were reviewed and analyzed based on factors that included but not limited to actual age, style, quality, condition, size, and location.

The sales were analyzed to arrive at a square foot value based on the property's characteristics. Any land and additional building value was removed from the sales to arrive at the value of only the house. Sales were then grouped in categories based on year built, quality, and style and within these categories given a per square foot value range based on the sales in that category. This value per square foot was used to determine the depreciation that was applied to the property to arrive at the estimated value of the house.

The review of the sales for Cherry County illustrated the market differences within the towns and villages within the county. Valentine has a good active market at this time with sales of homes showing an increase over the last couple of years. The market of homes in Valentine follows a trend in other areas of the County, in that over 90% of the sales are one story homes. This may not be true in some small towns as the homes are older and there are a higher percentage of 1.5 and 2 story homes in those towns. Also, most of these market transactions are private transactions and are usually low dollar sales. This makes it more difficult when estimating values on homes in small towns. There are a few 1.5 and 2 story homes that sell but people are

reluctant to buy these because of the heating and cooling expense associated with them. Also if they have not been properly maintained and in poorer condition, without modern HVAC systems, they are more difficult to market but if they have been totally remodeled and updated, then they are easier to market.

The small towns had few sales or no sales in some instances. Merriman on the western border of the county and Wood Lake on the eastern border had a limited number of sales and only one of those sold for \$26,000. The others were at \$12,000 and below and again with no true indication of market trends. The other two small towns with sales were Cody and Kilgore. Cody has a better economic base with the Cody-Kilgore high school system located there along with several businesses. Kilgore also benefits from the school system in that the Cody-Kilgore elementary school is located here along with several businesses. The other small towns in the County have no school system and very few, if any businesses. The village of Crookston is located approximately 11 miles west of Valentine and east of Kilgore approximately 10 miles. Even with this location, it still has a more depressed market. It has no business properties and no school system and therefore the other towns close to Crookston are more desirable locations in the housing market.

The above summary report has been written to provide the factors that were considered when reviewing and estimating the value for the residential properties in Cherry County. In mass appraisal a good deal of judgment is involved when estimating values for a general population of properties. The factors and opinions are stated in the above discussions. The results and value conclusions are indicated by the statistical measures and the final values as reported by the County Assessor in the abstract of assessment to the Property Assessment Division.

Information for the process of completing the appraisal of property in Cherry County was taken from various IAAO and other real estate publications along with rules and regulations from the Property Assessment Division.

## 2013 Residential Assessment Survey for Cherry County

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

5.	<b>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?</b>
	Depreciation is applicable during the review process; it is not built into the CAMA system.
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>
	No
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>
	2005 – Jerry Knoche will be working with the depreciation for the 2012 costing in the small towns.
8.	<b>When was the last lot value study completed for each valuation grouping?</b>
	2005 – The lot values in Valentine were reviewed in 2012 and values appear to still be representative of the market. The small town lots were also reviewed and made a part of the analysis utilizing the 2012 costing.  Rural residential acreages done annually.
9.	<b>Describe the methodology used to determine the residential lot values?</b>
	Vacant lot sales in similar neighborhoods are reviewed and cost per square foot derived from the market.

**16 Cherry  
RESIDENTIAL**

**PAD 2013 R&O Statistics (Using 2013 Values)**

Qualified

Date Range: 10/1/2010 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 105  
 Total Sales Price : 9,449,792  
 Total Adj. Sales Price : 9,424,646  
 Total Assessed Value : 9,175,983  
 Avg. Adj. Sales Price : 89,759  
 Avg. Assessed Value : 87,390

MEDIAN : 99  
 WGT. MEAN : 97  
 MEAN : 99  
 COD : 05.58  
 PRD : 101.48

COV : 13.41  
 STD : 13.25  
 Avg. Abs. Dev : 05.50  
 MAX Sales Ratio : 181.45  
 MIN Sales Ratio : 45.96

95% Median C.I. : 98.21 to 99.04  
 95% Wgt. Mean C.I. : 96.16 to 98.56  
 95% Mean C.I. : 96.27 to 101.33

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-10 To 31-DEC-10	17	98.75	101.24	97.90	06.83	103.41	84.28	143.49	95.09 to 100.42	74,429	72,864
01-JAN-11 To 31-MAR-11	8	97.60	93.30	97.13	05.56	96.06	68.96	99.05	68.96 to 99.05	86,313	83,831
01-APR-11 To 30-JUN-11	5	99.40	98.70	99.58	01.67	99.12	95.03	100.86	N/A	126,420	125,890
01-JUL-11 To 30-SEP-11	18	98.49	103.55	98.72	06.40	104.89	94.66	181.45	97.70 to 99.35	80,194	79,171
01-OCT-11 To 31-DEC-11	18	98.34	97.77	97.44	05.51	100.34	66.09	132.52	95.77 to 99.53	76,183	74,233
01-JAN-12 To 31-MAR-12	7	99.01	97.66	99.34	02.37	98.31	92.60	101.38	92.60 to 101.38	72,674	72,192
01-APR-12 To 30-JUN-12	16	98.67	99.89	97.78	04.20	102.16	88.14	135.96	96.98 to 99.64	92,202	90,153
01-JUL-12 To 30-SEP-12	16	99.39	94.22	94.61	07.16	99.59	45.96	105.92	88.68 to 101.64	127,375	120,508
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	48	98.50	100.52	98.33	05.94	102.23	68.96	181.45	97.70 to 99.25	83,988	82,581
01-OCT-11 To 30-SEP-12	57	98.66	97.35	96.64	05.27	100.73	45.96	135.96	98.07 to 99.16	94,618	91,440
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	49	98.44	99.26	98.16	05.47	101.12	66.09	181.45	97.88 to 98.94	84,437	82,885
<u>ALL</u>	105	98.53	98.80	97.36	05.58	101.48	45.96	181.45	98.21 to 99.04	89,759	87,390

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	64	98.67	97.61	97.61	04.24	100.00	45.96	135.96	98.23 to 99.25	84,936	82,910
02	6	99.12	98.94	99.67	02.58	99.27	91.27	105.92	91.27 to 105.92	199,750	199,088
03	8	97.70	94.02	94.56	05.34	99.43	68.96	101.84	68.96 to 101.84	36,065	34,102
05	6	97.63	95.54	96.96	04.36	98.54	84.28	102.64	84.28 to 102.64	48,188	46,722
06	5	101.38	123.70	113.58	26.19	108.91	93.97	181.45	N/A	7,600	8,632
07	3	98.66	108.55	107.40	12.85	101.07	94.47	132.52	N/A	12,667	13,604
08	13	97.50	97.20	95.39	03.82	101.90	86.01	106.92	94.30 to 100.35	164,354	156,775
<u>ALL</u>	105	98.53	98.80	97.36	05.58	101.48	45.96	181.45	98.21 to 99.04	89,759	87,390

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	105	98.53	98.80	97.36	05.58	101.48	45.96	181.45	98.21 to 99.04	89,759	87,390
06											
07											
<u>ALL</u>	105	98.53	98.80	97.36	05.58	101.48	45.96	181.45	98.21 to 99.04	89,759	87,390

**16 Cherry  
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 95% Wgt. Mean C.I. : 96.16 to 98.56  
 95% Mean C.I. : 96.27 to 101.33

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	4	96.72	116.87	117.72	24.13	99.28	92.60	181.45	N/A	2,025	2,384	
Less Than 15,000	14	98.74	111.76	110.39	16.12	101.24	92.60	181.45	94.47 to 135.96	6,436	7,104	
Less Than 30,000	26	98.38	105.40	100.95	11.75	104.41	68.96	181.45	95.77 to 100.01	12,715	12,836	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	101	98.53	98.09	97.34	04.87	100.77	45.96	143.49	98.23 to 99.04	93,233	90,757	
Greater Than 14,999	91	98.53	96.81	97.24	03.96	99.56	45.96	124.18	98.07 to 99.04	102,577	99,742	
Greater Than 29,999	79	98.67	96.63	97.23	03.55	99.38	45.96	105.92	98.23 to 99.08	115,115	111,927	
<u>Incremental Ranges</u>												
0 TO 4,999	4	96.72	116.87	117.72	24.13	99.28	92.60	181.45	N/A	2,025	2,384	
5,000 TO 14,999	10	99.25	109.72	109.66	13.05	100.05	93.97	143.49	95.03 to 135.96	8,200	8,992	
15,000 TO 29,999	12	98.07	97.98	97.41	06.57	100.59	68.96	124.18	95.21 to 100.01	20,042	19,523	
30,000 TO 59,999	21	97.50	92.92	93.15	07.34	99.75	45.96	104.25	93.66 to 99.37	42,017	39,138	
60,000 TO 99,999	22	98.86	98.27	98.37	01.81	99.90	86.19	102.64	98.04 to 99.54	82,136	80,795	
100,000 TO 149,999	14	98.90	98.24	98.32	01.92	99.92	89.28	102.05	96.98 to 99.96	122,111	120,055	
150,000 TO 249,999	18	98.92	98.12	97.87	02.12	100.26	88.68	105.92	97.21 to 99.40	184,731	180,790	
250,000 TO 499,999	3	94.30	93.24	93.34	04.74	99.89	86.01	99.41	N/A	290,000	270,695	
500,000 TO 999,999	1	99.16	99.16	99.16	00.00	100.00	99.16	99.16	N/A	500,000	495,804	
1,000,000 +												
<u>ALL</u>	105	98.53	98.80	97.36	05.58	101.48	45.96	181.45	98.21 to 99.04	89,759	87,390	



## 2013 Correlation Section for Cherry County

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### A. Residential Real Property

Cherry County has a total countywide population of approximately 5,700. The residential market in Cherry County is influenced by better job opportunities within the City of Valentine (county seat/pop. 2,737), rural living and enjoyment in or around the canyon areas of the Niobrara and Snake rivers, and the strong agricultural economy. The rural towns of Cody, Crookston, Kilgore, Merriman, Nenzel and Wood Lake (population ranging from 20 to 154) are heavily influenced by the distance from Valentine and the presence or absence of schools and other services. The valuation groupings have been structured around these influences.

It was reported that for 2013, a review of the residential class was completed with the assistance of Knoche Appraisal and Consulting Inc. A document titled "Residential Appraisal Review in Cherry County" was provided to the Nebraska Department of Revenue, Property Assessment Division (Division) to explain the process. The document is included in this report following the residential assessment actions. The cost approach was considered, as was a market price per square foot model developed by the contract appraiser. Lot values were also examined and only a minimal number of changes occurred. All parcels were tracked by comparing the hard copy property record card to the TerraScan ATR file to verify no records were omitted. Appraisal maintenance was also completed. The first six-year physical inspection and review cycle of the residential property class is complete.

A sampling of 105 residential sales will be considered statistically sufficient to measure the residential population. A sales verification process has been in place for many years and the non-qualified sales have been reviewed; there is confidence that all arm's length sales are being used. The statistical profile exhibits a close correlation between all three measures of central tendency and the qualitative measures are within the parameters as prescribed by the IAAO standards. A COD of 5.58 is a concern, however; the movement in the sales file from the preliminary to final values is somewhat similar to the movement in the 2012 Certificate of Taxes Levied (CTL) to the 2013 Abstract of Assessment. After further discussion with the assessor and appraiser all data appears to indicate uniform treatment between the sold and unsold properties. However, the Division will follow-up with an expanded review of sold and unsold parcels to better understand the valuation process.

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

**2013 Correlation Section  
for Cherry County**

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**B. Analysis of Sales Verification**

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

## 2013 Correlation Section for Cherry County

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### C. Measures of Central Tendency

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

## 2013 Correlation Section for Cherry County

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### D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

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

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

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

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

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

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

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that

**2013 Correlation Section  
for Cherry County**

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high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.



## **2013 Commercial Assessment Actions for Cherry County**

The first six-year physical inspection and review cycle of the commercial property class is complete.

In other action the improvements on leased land were reviewed with the Form 402 and Form 402P to see if the location of the land they are currently placed on was correct and to see if the land had been purchased in which case the improvements were combined with the land.

GIS was implemented in June 2012. A considerable amount of time was spent troubleshooting and correcting issues with the property record information and mapping. This included making copies of legal descriptions with surveyed plats for all fractional tracts within the county.

A webpage has been designed with a link for easier public access to the GIS information.

## 2013 Commercial Assessment Survey for Cherry County

1.	<b>Valuation data collection done by:</b>	
	Knoche Appraisal and office staff.	
2.	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>	
	Valuation Grouping	Description of unique characteristics - <i>The characteristics the assessor feels makes each of these groupings unique are: location, aesthetic value, market, population, school or no school, and distance to primary towns.</i>
	1	Valentine: population – approximately 2800; schools – elementary, middle, and high school; full services
	2	Rural V: population – approximately 100; within one mile jurisdiction of Valentine but out of city limits; school – attend Valentine schools; rely on services out of Valentine
	3	Cody: population – approximately 149; distance from Valentine – 42 miles west; school – a high school; Cody also can provide some services to nearest villages not wanting to travel into Valentine
	4	Crookston: population – approximately 96; distance from Valentine – 11 miles west; no school or services
	5	Kilgore: population – approximately 99; distance from Valentine – 11 miles west; school – an elementary, limited services
	6	Merriman: population – approximately 118; distance from Valentine – 60 miles west; school – an elementary; services – welding shop, convenience store and bar
	7	Wood Lake: population – approximately 72; distance from Valentine – 25 miles east; school – an elementary; services – café, service station along highway 20
	8	Rural: countywide, will vary in distance from Valentine, is designated by neighborhoods, differing with location and aesthetic value
	9	Nenzel: population – approximately 13; distance from Valentine – 35 miles west; no school or services, does not even levy tax for the village; there is a Catholic church
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	Primarily the cost approach and the income approach if income and expense data can be obtained.	
3a.	<b>Describe the process used to determine the value of unique commercial properties.</b>	
	Knoche Appraisal will determine the most appropriate process depending on the property and the availability of market data.	

4.	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>
	2005
5.	<b>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?</b>
	Depreciation is not built into the CAMA system, but from the market and applied during review process.
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>
	No
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>
	2007
8.	<b>When was the last lot value study completed for each valuation grouping?</b>
	2007
9.	<b>Describe the methodology used to determine the commercial lot values.</b>
	A square foot cost was derived from the market.

**16 Cherry**  
**COMMERCIAL**

**PAD 2013 R&O Statistics (Using 2013 Values)**

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 33  
Total Sales Price : 3,546,091  
Total Adj. Sales Price : 3,546,091  
Total Assessed Value : 3,268,021  
Avg. Adj. Sales Price : 107,457  
Avg. Assessed Value : 99,031

MEDIAN : 95  
WGT. MEAN : 92  
MEAN : 97  
COD : 19.83  
PRD : 105.23

COV : 27.16  
STD : 26.34  
Avg. Abs. Dev : 18.84  
MAX Sales Ratio : 159.20  
MIN Sales Ratio : 39.38

95% Median C.I. : 89.01 to 101.97  
95% Wgt. Mean C.I. : 82.57 to 101.75  
95% Mean C.I. : 87.99 to 105.97

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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-09 To 31-DEC-09	3	70.40	73.50	66.26	18.89	110.93	55.09	95.00	N/A		49,167	32,576
01-JAN-10 To 31-MAR-10												
01-APR-10 To 30-JUN-10	2	84.52	84.52	80.54	12.54	104.94	73.92	95.12	N/A		40,000	32,217
01-JUL-10 To 30-SEP-10	1	120.00	120.00	120.00	00.00	100.00	120.00	120.00	N/A		100,000	120,000
01-OCT-10 To 31-DEC-10	8	100.57	97.76	98.92	04.24	98.83	87.63	103.67	87.63 to 103.67		86,386	85,450
01-JAN-11 To 31-MAR-11	2	130.40	130.40	137.06	13.73	95.14	112.50	148.29	N/A		25,500	34,950
01-APR-11 To 30-JUN-11	3	93.05	113.21	106.76	25.73	106.04	87.37	159.20	N/A		73,833	78,827
01-JUL-11 To 30-SEP-11	3	91.52	100.91	80.84	20.98	124.83	76.80	134.40	N/A		90,000	72,757
01-OCT-11 To 31-DEC-11												
01-JAN-12 To 31-MAR-12	4	77.61	74.48	76.74	25.06	97.05	43.84	98.85	N/A		200,000	153,481
01-APR-12 To 30-JUN-12	4	119.01	113.67	119.20	06.45	95.36	93.19	123.46	N/A		133,750	159,429
01-JUL-12 To 30-SEP-12	3	87.87	84.32	80.92	32.75	104.20	39.38	125.72	N/A		216,667	175,322
<u>Study Yrs</u>												
01-OCT-09 To 30-SEP-10	6	84.46	84.92	86.16	21.84	98.56	55.09	120.00	55.09 to 120.00		54,583	47,027
01-OCT-10 To 30-SEP-11	16	100.57	105.33	97.95	14.90	107.53	76.80	159.20	91.52 to 112.50		77,099	75,516
01-OCT-11 To 30-SEP-12	11	93.19	91.41	89.55	25.34	102.08	39.38	125.72	43.84 to 123.46		180,455	161,601
<u>Calendar Yrs</u>												
01-JAN-10 To 31-DEC-10	11	99.92	97.38	99.65	07.73	97.72	73.92	120.00	87.63 to 103.67		79,190	78,912
01-JAN-11 To 31-DEC-11	8	102.78	112.89	96.71	25.01	116.73	76.80	159.20	76.80 to 159.20		67,813	65,581
<u>ALL</u>	33	95.00	96.98	92.16	19.83	105.23	39.38	159.20	89.01 to 101.97		107,457	99,031

VALUATION GROUPING											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	28	93.12	93.92	90.18	20.04	104.15	39.38	159.20	87.63 to 101.21		111,720	100,752
02	2	110.99	110.99	106.58	08.13	104.14	101.97	120.00	N/A		195,471	208,338
03	2	114.61	114.61	111.31	17.27	102.96	94.82	134.40	N/A		12,000	13,358
05	1	119.23	119.23	119.23	00.00	100.00	119.23	119.23	N/A		3,000	3,577
<u>ALL</u>	33	95.00	96.98	92.16	19.83	105.23	39.38	159.20	89.01 to 101.97		107,457	99,031

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	33	95.00	96.98	92.16	19.83	105.23	39.38	159.20	89.01 to 101.97		107,457	99,031
04												
<u>ALL</u>	33	95.00	96.98	92.16	19.83	105.23	39.38	159.20	89.01 to 101.97		107,457	99,031

**16 Cherry**  
**COMMERCIAL**

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95% Wgt. Mean C.I. : 82.57 to 101.75  
95% Mean C.I. : 87.99 to 105.97

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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	1	119.23	119.23	119.23	00.00	100.00	119.23	119.23	N/A	3,000	3,577	
Less Than 15,000	4	107.12	110.86	106.75	14.89	103.85	94.82	134.40	N/A	9,875	10,542	
Less Than 30,000	6	103.81	108.51	104.28	13.03	104.06	94.82	134.40	94.82 to 134.40	13,417	13,991	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	32	94.91	96.28	92.14	19.67	104.49	39.38	159.20	87.87 to 101.97	110,722	102,014	
Greater Than 14,999	29	93.19	95.06	91.99	20.58	103.34	39.38	159.20	87.63 to 101.97	120,917	111,236	
Greater Than 29,999	27	93.05	94.42	91.88	21.29	102.76	39.38	159.20	87.37 to 101.97	128,355	117,929	
<u>Incremental Ranges</u>												
0 TO 4,999	1	119.23	119.23	119.23	00.00	100.00	119.23	119.23	N/A	3,000	3,577	
5,000 TO 14,999	3	95.00	108.07	105.73	13.88	102.21	94.82	134.40	N/A	12,167	12,863	
15,000 TO 29,999	2	103.81	103.81	101.90	08.37	101.87	95.12	112.50	N/A	20,500	20,890	
30,000 TO 59,999	9	98.85	106.36	105.81	18.71	100.52	73.92	159.20	87.37 to 148.29	41,294	43,693	
60,000 TO 99,999	6	89.64	88.40	87.88	19.37	100.59	55.09	125.72	55.09 to 125.72	67,500	59,317	
100,000 TO 149,999	5	93.05	83.97	80.56	24.85	104.23	39.38	120.00	N/A	124,600	100,378	
150,000 TO 249,999	3	76.80	79.81	85.08	32.53	93.81	43.84	118.78	N/A	208,333	177,253	
250,000 TO 499,999	4	95.49	100.58	97.25	12.71	103.42	87.87	123.46	N/A	360,235	350,320	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	33	95.00	96.98	92.16	19.83	105.23	39.38	159.20	89.01 to 101.97	107,457	99,031	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	2	103.55	103.55	88.08	15.14	117.56	87.87	119.23	N/A	226,500	199,491	
300	1	76.80	76.80	76.80	00.00	100.00	76.80	76.80	N/A	225,000	172,800	
326	1	91.52	91.52	91.52	00.00	100.00	91.52	91.52	N/A	35,000	32,031	
344	6	100.57	99.66	98.47	02.37	101.21	93.05	103.67	93.05 to 103.67	69,192	68,131	
350	1	125.72	125.72	125.72	00.00	100.00	125.72	125.72	N/A	60,000	75,430	
353	5	87.37	101.63	82.07	44.45	123.83	39.38	159.20	N/A	65,500	53,757	
380	1	123.46	123.46	123.46	00.00	100.00	123.46	123.46	N/A	250,000	308,650	
406	10	93.33	92.80	84.73	19.93	109.52	55.09	134.40	66.21 to 120.00	58,850	49,862	
459	2	69.33	69.33	48.06	36.77	144.26	43.84	94.82	N/A	84,500	40,613	
528	3	101.97	104.65	108.59	08.37	96.37	93.19	118.78	N/A	190,980	207,389	
543	1	89.01	89.01	89.01	00.00	100.00	89.01	89.01	N/A	450,000	400,550	
<u>ALL</u>	33	95.00	96.98	92.16	19.83	105.23	39.38	159.20	89.01 to 101.97	107,457	99,031	



## 2013 Correlation Section for Cherry County

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### A. Commercial Real Property

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

The statistical sampling for the commercial class consists of 33 sales. The sales verification process and the non-qualified sales have been reviewed and there is confidence that all arm's length sales are being used. Overall there is a close relationship between all three measures of central tendency. Of the qualitative measures the coefficient of dispersion (COD) 19.83 has met the standards of the International Association of Assessing Officers (IAAO), but the priced related differential (PRD) 105.23 is slightly above the prescribed parameters. However, as previously stated commercial properties within the small towns and rural areas further away from Valentine experience unorganized markets and differing economic conditions. Valuation Grouping 01 (Valentine) with 28 sales plus Valuation Grouping 02 (Rural V - close to Valentine) with 2 sales (91% of the total commercial sample) would carry the most weight in developing a sample that would be considered statistically sufficient in the analysis of the commercial real property class. With a statistically reliable sample of 30 sales with similar economic influences the median measure of central tendency is 94%.

The assessor and staff work in conjunction with a contracted appraiser (Knoche Appraisal and Consulting Inc.), the first six-year physical inspection and review cycle of the commercial class of real property has been completed. The annual appraisal maintenance was completed for 2013.

Based on all available information, the level of value of the commercial property class in Cherry County is 94%.

**2013 Correlation Section  
for Cherry County**

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**B. Analysis of Sales Verification**

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

## 2013 Correlation Section for Cherry County

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### C. Measures of Central Tendency

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

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

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

## 2013 Correlation Section for Cherry County

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### D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

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

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

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

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

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

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

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that

**2013 Correlation Section  
for Cherry County**

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high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.



## **2013 Agricultural Assessment Actions for Cherry County**

Again, with rising market prices, the agricultural values were raised. This included the grass categories and two of the dry land valuation groups. All of the irrigated valuation groups rose historically. As with the residential, the agricultural parcels were tracked between TerraScan and the office “hard copy” records to ensure that none were missed.

All appraisal maintenance was completed. The first six-year physical inspection and review has been completed for the agricultural properties.

In other action the improvements on leased land were reviewed with the Form 402 and Form 402P to see if the location of the land they are currently placed on was correct and to see if the land had been purchased in which case the improvements were combined with the land.

GIS was implemented in June 2012. A considerable amount of time was spent troubleshooting and correcting issues with the property record information and mapping. This included making copies of legal descriptions with surveyed plats for all fractional tracts within the county.

A webpage has been designed with a link for easier public access to the GIS information.

## 2013 Agricultural Assessment Survey for Cherry County

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

**16 Cherry**  
**AGRICULTURAL LAND**

**PAD 2013 R&O Statistics (Using 2013 Values)**

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 83  
Total Sales Price : 52,988,107  
Total Adj. Sales Price : 52,468,507  
Total Assessed Value : 30,957,692  
Avg. Adj. Sales Price : 632,151  
Avg. Assessed Value : 372,984

MEDIAN : 70  
WGT. MEAN : 59  
MEAN : 70  
COD : 26.18  
PRD : 119.46

COV : 33.88  
STD : 23.88  
Avg. Abs. Dev : 18.28  
MAX Sales Ratio : 136.08  
MIN Sales Ratio : 16.15

95% Median C.I. : 64.66 to 73.85  
95% Wgt. Mean C.I. : 54.33 to 63.67  
95% Mean C.I. : 65.34 to 75.62

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-09 To 31-DEC-09	4	79.67	78.41	55.42	23.48	141.48	50.59	103.72	N/A	1,312,750	727,574
01-JAN-10 To 31-MAR-10	3	96.31	84.13	97.24	21.39	86.52	47.14	108.94	N/A	343,264	333,797
01-APR-10 To 30-JUN-10	8	64.29	65.32	56.54	39.23	115.53	33.27	115.96	33.27 to 115.96	455,260	257,423
01-JUL-10 To 30-SEP-10	11	87.10	92.57	85.72	21.21	107.99	68.26	136.08	69.93 to 121.20	211,702	181,470
01-OCT-10 To 31-DEC-10	10	73.83	78.95	77.07	14.83	102.44	59.60	131.23	67.79 to 82.25	360,240	277,639
01-JAN-11 To 31-MAR-11	6	90.07	84.12	89.04	21.55	94.47	28.17	118.29	28.17 to 118.29	241,930	215,423
01-APR-11 To 30-JUN-11	8	69.57	71.91	57.03	13.11	126.09	53.31	90.03	53.31 to 90.03	1,180,189	673,086
01-JUL-11 To 30-SEP-11	1	53.65	53.65	53.65	00.00	100.00	53.65	53.65	N/A	490,896	263,390
01-OCT-11 To 31-DEC-11	12	60.47	59.25	58.72	23.07	100.90	16.15	82.83	48.37 to 80.38	256,442	150,576
01-JAN-12 To 31-MAR-12	10	61.93	59.66	46.10	22.67	129.41	34.46	79.68	34.96 to 73.52	605,185	278,992
01-APR-12 To 30-JUN-12	10	52.45	51.21	53.89	15.67	95.03	34.12	67.17	34.85 to 63.08	1,610,137	867,663
01-JUL-12 To 30-SEP-12											
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	26	81.28	81.03	65.03	26.77	124.60	33.27	136.08	68.81 to 96.31	471,215	306,432
01-OCT-10 To 30-SEP-11	25	75.15	76.93	64.84	19.23	118.65	28.17	131.23	68.76 to 82.25	599,456	388,680
01-OCT-11 To 30-SEP-12	32	55.22	56.86	52.61	22.80	108.08	16.15	82.83	50.07 to 67.17	788,454	414,795
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	32	80.37	80.71	73.88	23.83	109.24	33.27	136.08	69.93 to 87.10	331,344	244,792
01-JAN-11 To 31-DEC-11	27	68.76	68.32	60.49	24.33	112.94	16.15	118.29	53.65 to 81.41	535,603	323,982
<u>ALL</u>	83	69.82	70.48	59.00	26.18	119.46	16.15	136.08	64.66 to 73.85	632,151	372,984

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1000	83	69.82	70.48	59.00	26.18	119.46	16.15	136.08	64.66 to 73.85	632,151	372,984
<u>ALL</u>	83	69.82	70.48	59.00	26.18	119.46	16.15	136.08	64.66 to 73.85	632,151	372,984

**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Irrigated</u>											
County	1	34.96	34.96	34.96	00.00	100.00	34.96	34.96	N/A	3,054,000	1,067,530
1000	1	34.96	34.96	34.96	00.00	100.00	34.96	34.96	N/A	3,054,000	1,067,530
<u>Grass</u>											
County	65	68.81	69.61	60.04	23.83	115.94	28.17	136.08	64.66 to 73.52	608,693	365,471
1000	65	68.81	69.61	60.04	23.83	115.94	28.17	136.08	64.66 to 73.52	608,693	365,471
<u>ALL</u>	83	69.82	70.48	59.00	26.18	119.46	16.15	136.08	64.66 to 73.85	632,151	372,984

**16 Cherry**  
**AGRICULTURAL LAND**

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 MIN Sales Ratio : 16.15

95% Median C.I. : 64.66 to 73.85  
 95% Wgt. Mean C.I. : 54.33 to 63.67  
 95% Mean C.I. : 65.34 to 75.62

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**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
<b>_____Irrigated_____</b>											
County	7	70.17	81.10	50.96	47.53	159.14	34.96	131.23	34.96 to 131.23	730,902	372,439
1000	7	70.17	81.10	50.96	47.53	159.14	34.96	131.23	34.96 to 131.23	730,902	372,439
<b>_____Dry_____</b>											
County	1	90.03	90.03	90.03	00.00	100.00	90.03	90.03	N/A	84,000	75,625
1000	1	90.03	90.03	90.03	00.00	100.00	90.03	90.03	N/A	84,000	75,625
<b>_____Grass_____</b>											
County	70	68.80	68.42	59.42	24.27	115.15	16.15	136.08	62.63 to 72.73	660,650	392,588
1000	70	68.80	68.42	59.42	24.27	115.15	16.15	136.08	62.63 to 72.73	660,650	392,588
<b>_____ALL_____</b>	<b>83</b>	<b>69.82</b>	<b>70.48</b>	<b>59.00</b>	<b>26.18</b>	<b>119.46</b>	<b>16.15</b>	<b>136.08</b>	<b>64.66 to 73.85</b>	<b>632,151</b>	<b>372,984</b>

## Cherry County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Cherry	1	N/A	1,550	1,550	1,550	1,373	1,368	1,389	1,400	1,421
Keya Paha	1	1,800	1,800	1,700	1,700	1,600	1,600	1,500	1,500	1,594
Brown	1	N/A	2,089	2,161	2,213	1,770	1,764	1,557	1,661	1,916
Blaine	1	N/A	1,000	N/A	1,000	1,000	1,000	1,000	1,000	1,000
Thomas	1	N/A	N/A	1,000	1,000	N/A	1,000	1,000	1,000	1,000
Hooker	1	N/A	1,000	1,000						
Grant	1	N/A	N/A	N/A	N/A	N/A	1,000	1,000	1,000	1,000
Sheridan	1	N/A	1,195	1,170	975	950	925	875	850	1,019

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Cherry	1	N/A	550	525	475	450	425	425	425	470
Keya Paha	1	660	660	625	625	605	605	570	570	616
Brown	1	N/A	690	690	690	630	515	455	455	595
Blaine	1	N/A	290	N/A	N/A	290	290	290	290	290
Thomas	1	N/A								
Hooker	1	N/A								
Grant	1	N/A								
Sheridan	1	N/A	550	525	460	410	405	355	355	448

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Cherry	1	N/A	425	400	380	355	330	240	240	257
Keya Paha	1	560	560	520	520	500	500	480	490	493
Brown	1	N/A	495	495	494	462	375	280	280	303
Blaine	1	N/A	290	N/A	290	290	290	290	290	290
Thomas	1	N/A	N/A	260	260	N/A	260	260	260	260
Hooker	1	N/A	N/A	N/A	N/A	240	240	240	240	240
Grant	1	N/A	N/A	N/A	N/A	N/A	245	245	245	245
Sheridan	1	N/A	375	295	285	250	250	230	220	234

Source: 2013 Abstract of Assessment, Form 45, Schedule IX



## 2013 Correlation Section for Cherry County

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### A. Agricultural Land

Cherry County abuts the State of South Dakota to the north and is Nebraska's largest county in land area at 6,048 square miles (96 miles by 63 miles). Unique to this county is the Valentine National Wildlife Refuge, Fort Niobrara National Wildlife Refuge, Samuel R. McKelvie National Forest, and the Niobrara National Scenic River. Cherry County is in the northern part of the Nebraska Sand Hills atop the Ogallala aquifer which is the most extensive and heavily used aquifer between the Rocky Mountains and the Mississippi River. The most commonly referenced soils are the Valentine series, Ipage series, Els series, Dailey and Dunday series and the Elsmere series. Most of this area embraces the native grasses covering the rolling hills and dry valleys; areas along streams and in sub irrigated valleys are used for hay, and there is some sprinkler irrigation. In the northeast part of the county marine sediments, mostly shaly chalk and limestone can be found along the Niobrara River and crops will be found in smoother areas; mainly corn, forage and grain sorghum, alfalfa for livestock feed, and some winter wheat.

An attribute affecting the market would be major roads for the delivery of hay and livestock. Primary roads running through Cherry County are highway 20 running east to west in the northern part of the county and highway 83 running from north to south in the eastern part of the county. Other highways that traverse the county are 12, 61 and 97.

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

A review of the agricultural sales over the three year study period indicates the sample does not contain a proportionate distribution of sales among each year of the study period. The way the sales are distributed over the study period may cause Cherry County to be compared to a different time standard than others as the first and second years of the study period are under-represented in comparison to the third year. Sales were sought from the surrounding counties of Keya Paha, Brown, Blaine, Thomas, Hooker, Grant, and Sheridan counties. The sample was expanded and considered adequate and proportionate and there was not a difference of more than 10 percentage points between each year of the study period. An alternative test was also done by randomly eliminating sales to develop a proportionate sample that remained statistically sufficient.

The alternate analysis was supportive of the original test and either would be suitable for statistical measurement as both would result in an overall acceptable level of value. Within the subclass Majority Land Use (MLU) greater than 95% strata grass the median in both tests was approximately 69%. The median for the MLU greater than 95% strata grass will be given the most consideration in determining the level of value for Cherry County since the makeup of the county is ninety-seven percent grass followed by some irrigated and dry crop land. The assessor has developed subclasses for meadows since they are an important source of winter feed, and the market indicates a need to recognize them.

**2013 Correlation Section  
for Cherry County**

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From the assessors analysis of the agricultural land market the grassland values were adjusted upward. As well, based on an analysis of the intensified market for irrigated land in the region the irrigated values were increased considerably in an attempt to recognize this movement in the market. Cherry County has a consistent method of assigning and implementing agricultural land values, it is believed that the assessments are uniform and proportionate within and across county lines.

Based on the consideration of all available information, the level of value is determined to be 69% of market value for the agricultural land class of property.

There are no non-binding recommendations for adjustment made for the agricultural class of property in Cherry County.

**2013 Correlation Section  
for Cherry County**

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**B. Analysis of Sales Verification**

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

## 2013 Correlation Section for Cherry County

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### C. Measures of Central Tendency

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

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## 2013 Correlation Section for Cherry County

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

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

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

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

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

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that

**2013 Correlation Section  
for Cherry County**

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high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 14,452</b>	<b>Value : 1,259,446,770</b>	<b>Growth 3,975,279</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	544	1,338,031	59	812,178	188	2,513,212	791	4,663,421	
<b>02. Res Improve Land</b>	1,455	8,503,656	92	1,862,893	201	4,042,685	1,748	14,409,234	
<b>03. Res Improvements</b>	1,512	91,137,453	93	13,417,221	214	24,163,395	1,819	128,718,069	
<b>04. Res Total</b>	2,056	100,979,140	152	16,092,292	402	30,719,292	2,610	147,790,724	969,061
<b>% of Res Total</b>	78.77	68.33	5.82	10.89	15.40	20.79	18.06	11.73	24.38
<b>05. Com UnImp Land</b>	152	1,055,354	34	471,878	13	2,867,286	199	4,394,518	
<b>06. Com Improve Land</b>	349	4,982,315	20	425,744	14	1,259,296	383	6,667,355	
<b>07. Com Improvements</b>	356	36,903,281	20	3,012,587	16	14,588,279	392	54,504,147	
<b>08. Com Total</b>	508	42,940,950	54	3,910,209	29	18,714,861	591	65,566,020	2,412,010
<b>% of Com Total</b>	85.96	65.49	9.14	5.96	4.91	28.54	4.09	5.21	60.68
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	0	0	0	0	0	0	0	0	
<b>11. Ind Improvements</b>	0	0	0	0	0	0	0	0	
<b>12. Ind Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	2,056	100,979,140	152	16,092,292	402	30,719,292	2,610	147,790,724	969,061
<b>% of Res &amp; Rec Total</b>	78.77	68.33	5.82	10.89	15.40	20.79	18.06	11.73	24.38
<b>Com &amp; Ind Total</b>	508	42,940,950	54	3,910,209	29	18,714,861	591	65,566,020	2,412,010
<b>% of Com &amp; Ind Total</b>	85.96	65.49	9.14	5.96	4.91	28.54	4.09	5.21	60.68
<b>17. Taxable Total</b>	2,564	143,920,090	206	20,002,501	431	49,434,153	3,201	213,356,744	3,381,071
<b>% of Taxable Total</b>	80.10	67.46	6.44	9.38	13.46	23.17	22.15	16.94	85.05

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	273	23	549	845

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	17	226,267	10,135	859,431,339	10,152	859,657,606
28. Ag-Improved Land	0	0	6	598,331	991	116,555,380	997	117,153,711
29. Ag Improvements	2	4,707	7	405,699	1,084	68,861,898	1,093	69,272,304
30. Ag Total							11,245	1,046,083,621

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	0	0.00	0	5	5.00	25,000	
33. HomeSite Improvements	0	0.00	0	6	5.00	349,429	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	3	11.00	2,640	
37. FarmSite Improvements	2	0.00	4,707	5	0.00	56,270	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	13.16	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	28	28.00	140,000	28	28.00	140,000	
32. HomeSite Improv Land	776	774.06	3,869,050	781	779.06	3,894,050	
33. HomeSite Improvements	821	719.06	47,558,253	827	724.06	47,907,682	594,208
34. HomeSite Total				<b>855</b>	<b>807.06</b>	<b>51,941,732</b>	
35. FarmSite UnImp Land	18	54.68	15,084	18	54.68	15,084	
36. FarmSite Improv Land	663	2,362.13	717,046	666	2,373.13	719,686	
37. FarmSite Improvements	970	0.00	21,303,645	977	0.00	21,364,622	0
38. FarmSite Total				<b>995</b>	<b>2,427.81</b>	<b>22,099,392</b>	
39. Road & Ditches	0	10,477.31	0	0	10,490.47	0	
40. Other- Non Ag Use	0	105.09	0	0	105.09	0	
41. Total Section VI				<b>1,850</b>	<b>13,830.43</b>	<b>74,041,124</b>	<b>594,208</b>

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	16	3,485.57	666,519	16	3,485.57	666,519

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	345.82	0.68%	536,022	0.74%	1,550.00
47. 2A1	3,981.18	7.83%	6,170,833	8.54%	1,550.00
48. 2A	7,259.75	14.28%	11,252,617	15.57%	1,550.00
49. 3A1	4,161.36	8.19%	5,712,252	7.91%	1,372.69
50. 3A	8,951.95	17.61%	12,246,870	16.95%	1,368.07
51. 4A1	23,859.12	46.93%	33,142,949	45.87%	1,389.11
52. 4A	2,279.69	4.48%	3,191,566	4.42%	1,400.00
53. Total	50,838.87	100.00%	72,253,109	100.00%	1,421.22
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	698.93	3.61%	384,413	4.23%	550.00
56. 2D1	3,508.04	18.12%	1,841,724	20.25%	525.00
57. 2D	8,128.95	41.98%	3,861,260	42.46%	475.00
58. 3D1	796.35	4.11%	358,358	3.94%	450.00
59. 3D	1,997.95	10.32%	849,133	9.34%	425.00
60. 4D1	3,824.57	19.75%	1,625,451	17.88%	425.00
61. 4D	407.22	2.10%	173,069	1.90%	425.00
62. Total	19,362.01	100.00%	9,093,408	100.00%	469.65
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1,361.45	0.04%	578,617	0.07%	425.00
65. 2G1	8,123.97	0.23%	3,249,588	0.37%	400.00
66. 2G	102,660.97	2.97%	38,990,935	4.39%	379.80
67. 3G1	171,375.86	4.95%	60,776,026	6.84%	354.64
68. 3G	242,084.14	6.99%	79,867,079	8.99%	329.91
69. 4G1	980,279.27	28.31%	235,256,095	26.49%	239.99
70. 4G	1,956,200.66	56.50%	469,401,509	52.85%	239.96
71. Total	3,462,086.32	100.00%	888,119,849	100.00%	256.53
<b>Irrigated Total</b>					
	50,838.87	1.42%	72,253,109	7.43%	1,421.22
<b>Dry Total</b>					
	19,362.01	0.54%	9,093,408	0.94%	469.65
<b>Grass Total</b>					
	3,462,086.32	96.57%	888,119,849	91.37%	256.53
72. Waste	52,816.23	1.47%	2,576,131	0.27%	48.78
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	7,715.65	0.22%	0	0.00%	0.00
75. Market Area Total	3,585,103.43	100.00%	972,042,497	100.00%	271.13

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	366.81	513,534	50,472.06	71,739,575	50,838.87	72,253,109
<b>77. Dry Land</b>	0.00	0	60.00	28,100	19,302.01	9,065,308	19,362.01	9,093,408
<b>78. Grass</b>	0.00	0	973.37	255,224	3,461,112.95	887,864,625	3,462,086.32	888,119,849
<b>79. Waste</b>	0.00	0	2.00	100	52,814.23	2,576,031	52,816.23	2,576,131
<b>80. Other</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>81. Exempt</b>	0.00	0	479.29	0	7,236.36	0	7,715.65	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>1,402.18</b>	<b>796,958</b>	<b>3,583,701.25</b>	<b>971,245,539</b>	<b>3,585,103.43</b>	<b>972,042,497</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	50,838.87	1.42%	72,253,109	7.43%	1,421.22
<b>Dry Land</b>	19,362.01	0.54%	9,093,408	0.94%	469.65
<b>Grass</b>	3,462,086.32	96.57%	888,119,849	91.37%	256.53
<b>Waste</b>	52,816.23	1.47%	2,576,131	0.27%	48.78
<b>Other</b>	0.00	0.00%	0	0.00%	0.00
<b>Exempt</b>	7,715.65	0.22%	0	0.00%	0.00
<b>Total</b>	<b>3,585,103.43</b>	<b>100.00%</b>	<b>972,042,497</b>	<b>100.00%</b>	<b>271.13</b>

## 2013 County Abstract of Assessment for Real Property, Form 45 Compared with the 2012 Certificate of Taxes Levied (CTL)

### 16 Cherry

	2012 CTL County Total	2013 Form 45 County Total	Value Difference (2013 form 45 - 2012 CTL)	Percent Change	2013 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	132,549,870	147,790,724	15,240,854	11.50%	969,061	10.77%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	51,763,786	51,941,732	177,946	0.34%	594,208	-0.80%
<b>04. Total Residential (sum lines 1-3)</b>	<b>184,313,656</b>	<b>199,732,456</b>	<b>15,418,800</b>	<b>8.37%</b>	<b>1,563,269</b>	<b>7.52%</b>
05. Commercial	63,193,528	65,566,020	2,372,492	3.75%	2,412,010	-0.06%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	21,773,935	22,099,392	325,457	1.49%	0	1.49%
08. Minerals	6,405	6,405	0	0.00	0	0.00
<b>09. Total Commercial (sum lines 5-8)</b>	<b>84,973,868</b>	<b>87,671,817</b>	<b>2,697,949</b>	<b>3.18%</b>	<b>2,412,010</b>	<b>0.34%</b>
<b>10. Total Non-Agland Real Property</b>	<b>269,287,524</b>	<b>287,404,273</b>	<b>18,116,749</b>	<b>6.73%</b>	<b>3,975,279</b>	<b>5.25%</b>
11. Irrigated	43,007,939	72,253,109	29,245,170	68.00%		
12. Dryland	9,222,254	9,093,408	-128,846	-1.40%		
13. Grassland	846,430,067	888,119,849	41,689,782	4.93%		
14. Wasteland	2,576,131	2,576,131	0	0.00%		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>901,236,391</b>	<b>972,042,497</b>	<b>70,806,106</b>	<b>7.86%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>1,170,523,915</b>	<b>1,259,446,770</b>	<b>88,922,855</b>	<b>7.60%</b>	<b>3,975,279</b>	<b>7.26%</b>

# CHERRY COUNTY 2012 PLAN OF ASSESSMENT

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

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

**The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as "the market value of real property in the ordinary course of trade."**

Our assessment levels are also defined by statute:

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

The assessor's office consists of the assessor, deputy, one full-time clerk, and one part-time clerk. The county contracts with an appraisal company for aid with property revaluation, appraisal updating, and maintenance issues. Currently, the assessor feels the office is at a sufficient level of staffing needed for completing basic operations. Ideally, more appraiser services would benefit the county, but realistically due to location, this is not a good possibility.

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

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

Due to the size of Cherry County, various methods are utilized to access property information. Index cards give an alphabetical listing of all property owned under a particular name. Property record files are filed by legal description. Our computer system has the capability for CAMA services and administrative software. Now, due to the implementation of Web GIS services, the public has access 24/7 to property record information. This ability is frequently used by real estate agents, banks, appraisers, FSA office, and insurance companies. Cadastral maps continue to be kept current by office clerks. The maps are old, but property can readily be identified and located by using them.

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

We are still reviewing the county for any properties that GIS could not match with the appropriate parcel numbers, finding the appropriate match, and sending that in to GIS Workshop, Inc. We have found that the support and cooperation between Cherry County and GIS Workshop, Inc. is excellent.

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

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

Cherry County processed 312 real estate transfers. Over the past two years, the number of real estate transfer statements has slowed in number. It has been obvious that even though transfers have slowed in number, average, maintained properties have retained their value despite the recent recession.

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

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

In the area of property discovery, the biggest obstacle for Cherry County is its size. Cherry County encompasses 6000 square miles and is dissected by a time zone. Because of the size of this county, our office utilizes building and zoning permits. We can pinpoint new building projects with little cost or time allocation. This office acquired a laptop during 2012, and one of the intents is to take it to the field with us, which will enable us to check property information as we come across it. In April 2009, we contracted with an aerial photography company to take pictures of all sites in rural Cherry County. The pictures were excellent, and provided us with a tool for discovering new construction. Site plans were mailed to landowners to verify. With almost all appraisal maintenance, an external physical inspection is done at the time of listing.

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

Our office considers assessment/sale ratio studies supplied by the Property Assessment Division a tool in considering assessment actions. These studies work as a flag for detecting problems with our assessment practices. I also feel it necessary to express our appreciation to our field liaison, Pat Albro, for her assistance in answering questions concerning our assessment actions. She does a tireless job for her counties.

Information concerning statistical measures such as level of values, etc. is contained in the 2012 Reports and Opinions, issued by the Property Tax Administrator, April 2012.

### **2013 ASSESSMENT ACTIONS**

**Residential**-We have implemented all new 9-1-1 addressing through the rural residential sites and villages. Despite the struggle some states are experiencing, we have not seen values deteriorate on maintained properties. It appears, especially in times of recession, these properties retain their value. Locally, the market has expanded to a point where a residential review is now a necessity. To further quality control, we focused on basement finishes. This is an area that requires no permits, and cannot be detected other than by physical inspection, or questionnaire. We mailed questionnaires to taxpayers to verify any changes to their property record files. It is our aim to have as accurate a picture as possible of properties before beginning any review. Appraisal maintenance will be completed. Per LB 334, the six-year inspection review, we have completed the residential review.

**Commercial**- The major area of focus was the new championship golf course that opened May 31, 2010. We will pick-up additional construction. It will be interesting to see how our commercial levels are retaining. We have had a several commercial sales over the past year, however, there are so few that are common either in location or occupancy, it is difficult to derive the market from these sales. We have had no new TIF projects during the past year. All appraisal maintenance will be completed. Per LB 334, the six-year review, we have completed the commercial review.

**Agriculture**- Cherry County has a single market area. Cherry County increased their agricultural land values for the 2012 year. The past nine months have indicated a keen interest in the agricultural sector. Both sales volume and consideration have increased sharply. In sales review, the perspective on the market ranges from high cattle prices and investment opportunities to land scarcity. Whatever the reason, it is unquestionably going to result in higher agland values for 2013. The methodology utilized by the Department of Property Assessment termed "extended agland analysis" was questioned and researched by Almy, Gloudemans, Jacobs & Denne, a property taxation consulting firm. The results of this study upheld the extended agland analysis practice. The purpose of this extended analysis was to guarantee counties equalization by using comparable sales across county lines. For Cherry County, this isn't a bad idea, since we share huge school districts that cross county lines. Going forward into 2013, we will have to monitor if sales maintain their hectic pace. We will be examining these sales for further

adjustments. We are monitoring an area along the Snake River corridor for special valuation potential. Per LB 334, after verifying site plans with taxpayers, examining aerial photos, confirming land use with NRD's and taxpayers and applying all changes, our agricultural review is complete. Appraisal maintenance will be completed.

### **2014 PLANNED ACTIONS**

**Residential** - Complete appraisal maintenance. Conduct and complete a residential review for Valentine City, villages, and rural residential tracts.

**Commercial** -Complete appraisal maintenance. Would like to see more happen in the commercial market as to similar location &/or occupancy classes before doing a complete commercial review. Also, review income approach to value.

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

GIS will be fully implemented by now in all classes.

### **2015 PLANNED ACTIONS**

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

**Commercial** -Do all appraisal maintenance. Review all subclasses of commercial properties to detect problem areas. Review and inspect for LB 334 compliance.

**Agricultural** - Concentrate on sales review. Monitor the market. Continue with appraisal maintenance.

## **Conclusion**

It is a common business practice to prepare a budget and plan a course of action. It is no different with county business. Our recent economic slowdown has not been budget-friendly. We do owe it to our taxpayers for proportionate assessments at the most economical/efficient means possible. Planning saves time, money, and can assure our taxpayers that they are being well- served.

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

Our county board has been co-operative with allocating adequate funding requested for appraisal needs. Our board is a very informed, supportive board, and also answers to our taxpayers concerning assessment practices and expenditures of tax dollars.

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

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

Respectfully submitted,

Betty J. Daugherty  
Cherry County Assessor  
June 15, 2012

## 2013 Assessment Survey for Cherry County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	1
2.	<b>Appraiser(s) on staff:</b>
	0
3.	<b>Other full-time employees:</b>
	1
4.	<b>Other part-time employees:</b>
	1
5.	<b>Number of shared employees:</b>
	0
6.	<b>Assessor's requested budget for current fiscal year:</b>
	\$127,729
7.	<b>Adopted budget, or granted budget if <i>different from above</i>:</b>
	\$127,579
8.	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$50,000
9.	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	This fund was eliminated and is now a line item in the general fund.
10.	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$17,000 (there is \$20,000 carried as a line item in the general fund for GIS and appraisal computer needs)
11.	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$3,200
12.	<b>Other miscellaneous funds:</b>
	\$ 57,379
13.	<b>Amount of last year's assessor's budget not used:</b>
	\$4,023

## B. Computer, Automation Information and GIS

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

## C. Zoning Information

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

## D. Contracted Services

1.	<b>Appraisal Services:</b> Knoche Consulting & Appraisal
2.	<b>GIS Services:</b> GIS Workshop
3.	<b>Other services:</b> TerraScan (owned by Thomson Reuters)

## E. Appraisal /Listing Services

1.	<b>Does the county employ outside help for appraisal or listing services?</b> Yes
2.	<b>If so, is the appraisal or listing service performed under contract?</b> Yes, for the current year.
3.	<b>What appraisal certifications or qualifications does the County require?</b> <ol style="list-style-type: none"> <li>1) Ability to promote positive public relations.</li> <li>2) Experience in ad valorem tax appraisal.</li> <li>3) Familiarity with Nebraska Department of Revenue statutes and regulations.</li> <li>4) Familiarity and appreciation of the area (county).</li> </ol>
4.	<b>Have the existing contracts been approved by the PTA?</b> Yes
5.	<b>Does the appraisal or listing service providers establish assessed values for the county?</b> The appraiser will go over the models and all aspects of the appraisal work with the assessor prior to the assessor making the final determination of value. The assessor is also requesting documentation from the appraiser describing the work and processes done.



# 2013 Certification for Cherry County

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This is to certify that the 2013 Reports and Opinions of the Property Tax Administrator have been sent to the following:

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

One copy by electronic transmission to the Cherry County Assessor.

Dated this 5th day of April, 2013.



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

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Ruth A. Sorensen  
Property Tax Administrator



