



**2016 REPORTS & OPINIONS**

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**SHERIDAN COUNTY**



**Pete Ricketts**  
Governor

STATE OF NEBRASKA

DEPARTMENT OF REVENUE  
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April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 Reports and Opinions of the Property Tax Administrator for Sheridan County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Sheridan County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Amanda Lane, Sheridan County Assessor

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## Introduction

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

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

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

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

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

### **Statistical Analysis:**

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

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

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

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

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

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

Pursuant to [Neb. Rev. Stat. § 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property. Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO establishes the following range of acceptability:

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

**Analysis of Assessment Practices:**

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Neb. Rev. Stat. § 77-1327, the Division audits a random sample from the county registers of deeds records to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales file allows analysis of up-to-date information. The county’s sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm’s-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices are necessary to ensure the statistical analysis is based on an unbiased sample of sales.

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

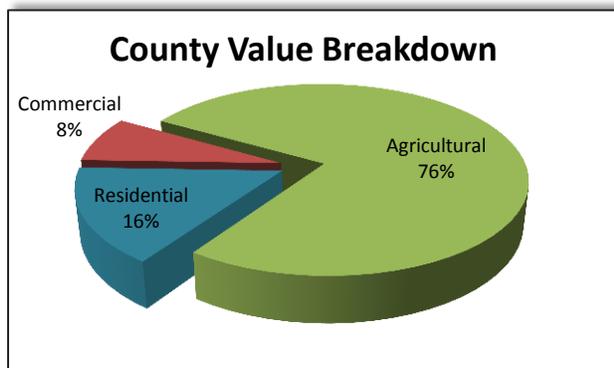
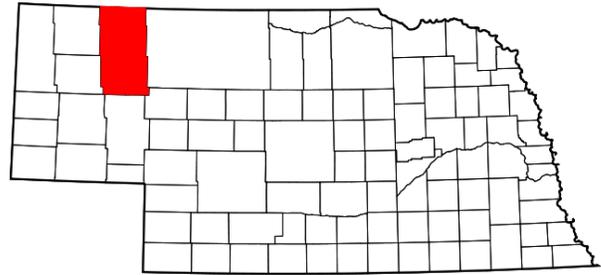
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

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

*\*Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

## County Overview

With a total area of 2,441 square miles, Sheridan had 5,259 residents, per the Census Bureau Quick Facts for 2014, a 4% decline from the 2010 US Census. In a review of the past fifty years, Sheridan has seen a steady drop in population of 42% (Nebraska Department of Economic Development). Reports indicated that 69% of county residents were homeowners and 91% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Sheridan convene in Gordon, Rushville and Hay Springs. Per the latest information available from the U.S. Census Bureau, there were 168 employer establishments in Sheridan. County-wide employment was at 2,715 people, a steady employment rate relative to the 2010 Census (Nebraska Department of Labor).

Simultaneously, the agricultural economy has remained another strong anchor for Sheridan that has fortified the local rural area economies. Sheridan is included in the Upper Niobrara White Natural Resources Districts (NRD). Grass land makes up the majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Sheridan ranks fourth in dry edible beans. In value of sales by commodity group, Sheridan ranks second in other animals and other animal products and fifth in vegetables, potatoes, and sweet potatoes. In top livestock inventory items, Sheridan ranks third in bison (USDA AgCensus).

Sheridan County Quick Facts	
Founded	1885
Namesake	American Civil War General Philip H. Sheridan
Region	Panhandle
County Seat	Rushville
Other Communities	Bingham Lakeside Clinton Whiteclay Ellsworth Gordon Hay Springs
Most Populated	Gordon (1,544) -4% from 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

## 2016 Residential Correlation for Sheridan County

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### *Assessment Actions*

For the current assessment year, the Assessor intended to develop and implement a market-derived depreciation schedule, since all property had been physically reviewed for the completion of the first six-year review cycle (Gordon was completed in 2015 and Rural was completed in 2014 via the work of the contracted appraiser). Her staff enrolled in the Department's Residential Data Listing Class and as a result decided to review the residential review work on file. They found that the condition, quality and effective age contained disparities among similar properties. This was discovered in February while working to produce a market-derived depreciation. All physical review work on file was reviewed in order to produce consistent descriptions of the listing components. This involved the review of all residential property and residential dwellings associated with agricultural land as well as outbuildings. All listing information was corrected according to the notations of the contracted appraiser (for all properties that he reviewed) and compared the listing data of the remainder with the information gleaned from the appraiser and the knowledge gained from Marshall-Swift designations. This was completed and data-entered by March 16<sup>th</sup>, and meant that implementing a market-derived depreciation schedule was impossible to complete for the certification of values deadline. These actions resulted in a 12% overall increase to the residential property class. However, with an older CAMA derived depreciation table (dated 2010,) the values appear to be in disarray, and above the acceptable range.

### *Description of Analysis*

<b>Valuation Grouping</b>	<b>Description</b>
10	All residential parcels within the city of Gordon.
20	Residential within the village of Hay Springs.
30	Residential within the city of Rushville.
40	Small towns: includes unincorporated villages of Antioch, Bingham, Ellsworth and Whiteclay.
80	Rural—the remaining residential parcels not located in the above groupings.

Residential parcels are valued utilizing five valuation groupings that are based solely on what could be described as "Assessor Location." Although there are five valuation groupings delineated by the county, all residential property is currently priced and depreciated using the same tables. Analysis of the statistical profile reveals an adequate sample of 108 sales, but none of the measures of central tendency are within acceptable range, and this is coupled with a coefficient of dispersion (COD) that does not support the median. The indicated trend for the residential market appears to be on the increase. An approximate 18% increase for the county as

## 2016 Residential Correlation for Sheridan County

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a whole is observed by examining the ‘Study Yrs’ statistics on the profile. With the overall increase in residential value, it appears that valuation is somewhat keeping up with the market.

Study Yrs							
10/01/2013 To 09/30/2014	52	110.98	127.71	95.69	44.32	133.46	
10/01/2014 To 09/30/2015	56	93.22	118.05	85.33	52.94	138.35	

Further review of the statistics by valuation grouping indicates large disparity in assessment levels, as shown by the erratic medians and significantly high COD’s. This would indicate that the lack of a market-derived depreciation schedule (most probably by major valuation grouping) for the residential class has produced results that are not indicative of the true level of value for the property class.

### *Assessment Practice Review*

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

A portion of the review is to determine if the Real Estate Transfer Statements are being filed in a timely manner. An audit was done and the previous county assessor had not filed the transfer statements on a timely basis. The county is now submitting sales electronically.

One of the areas addressed included sales qualification and verification. The Sheridan County Assessor sends a mailed questionnaire to both the buyer and seller of all sales transactions for all three property classes. The assessor has the philosophy that all sales are to be considered qualified, unless they match the IAAO reasons for possible exclusion.

The county’s inspection and review cycle for all real property was discussed with the assessor. All three property classes have been stated to have been physically inspected during the last six years. The County Board has stated that they expect the assessor and her staff to continue the second physical review cycle, and she states that she will need to acquire more experience and education for this part of the assessment process.

Valuation groups were also examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the county has adequately identified economic areas for the residential property class. However, since all are being depreciated at the same rate, it is unlikely that unique differences are taken into consideration at this time.

## 2016 Residential Correlation for Sheridan County

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Although the assessor has made good progress toward improving the assessment practices of data listing of the residential property class, she has still to implement a market-derived depreciation model that sufficiently addresses the uniformity concerns that were identified.

### *Equalization and Quality of Assessment*

A comprehensive analysis of both the statistical profile and assessment practices suggest that the residential class is not overvalued, but still continues to indicate disparity in residential valuations. Assessment practices have improved the underlying data listing issues that were discovered in the past year—however these efforts have not yet produced valuations that uniformly correspond to the market.

<b>VALUATION GROUPING</b>						
<b>RANGE</b>	<b>COUNT</b>	<b>MEDIAN</b>	<b>MEAN</b>	<b>WGT. MEAN</b>	<b>COD</b>	<b>PRD</b>
10	42	94.65	106.19	86.14	36.69	123.28
20	30	126.53	138.12	99.78	48.70	138.42
30	20	141.02	151.56	97.10	41.86	156.09
40	2	161.86	161.86	93.38	54.84	173.33
80	14	81.58	92.40	82.74	41.92	111.68

### *Level of Value*

Although the median measure of central tendency suggests that the residential class is overvalued, an examination of all available information instead suggests that residential values are not exceeding the overall market. For these reasons, coupled with the need for an improvement in developing a consistent market-derived depreciation model, there is not enough reliable information available from which a level of value can accurately be established.

## 2016 Commercial Correlation for Sheridan County

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### *Assessment Actions*

For the current assessment year, the county assessor repriced utility storage outbuildings using the Marshall-Swift commercial cost in the CAMA system. This action produced an overall rise in the total valuation of agricultural farmsite land, and outbuildings by 35%. Pickup work was also completed, including on-site inspections of any new additions and improvements and taking new photographs.

### *Description of Analysis*

<b>Valuation Grouping</b>	<b>Definition</b>
10	Commercial parcels within the city of Gordon.
20	All commercial properties within the village of Hay Springs.
30	All commercial properties within the city of Rushville.
40	Commercial property in the small towns/villages of Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.
80	Rural: all commercial parcels outside of the towns and village; would also include suburban.

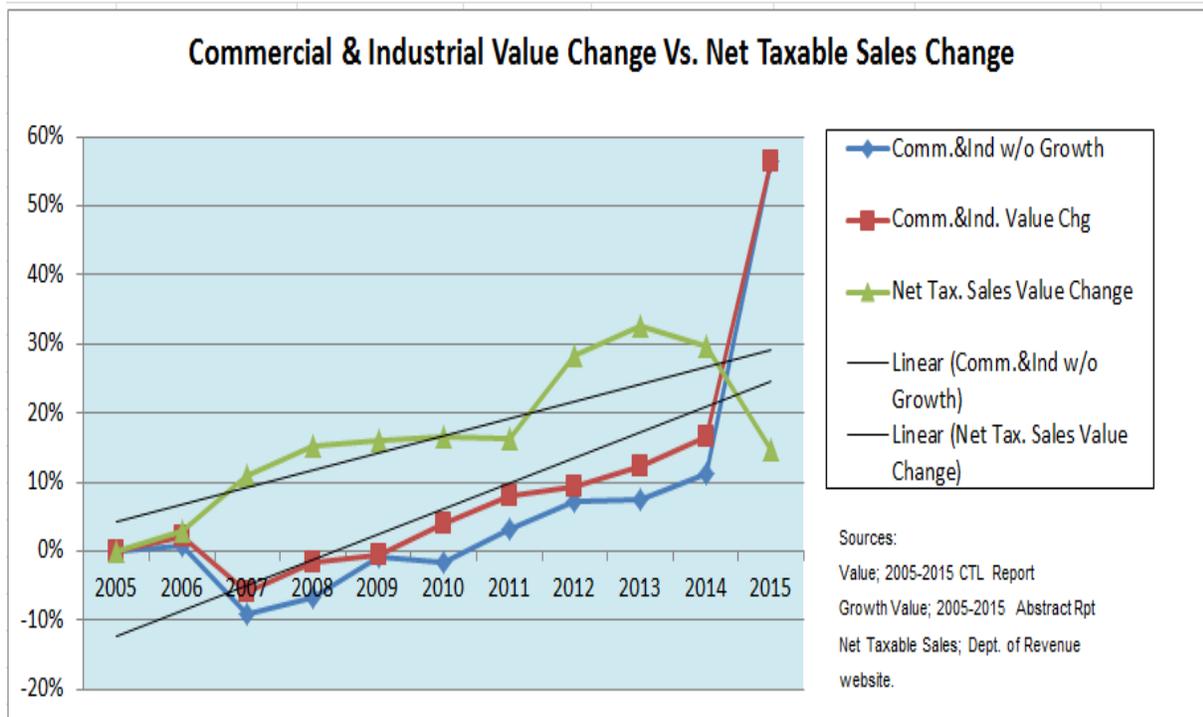
Commercial parcels in Sheridan County are valued utilizing five valuation groupings based primarily on “Assessor Location.” A review of the commercial statistical profile indicates twenty-seven sales deemed qualified by the county assessor. Three of the four valuation groupings are represented in the current sales sample (VG 40 has no sales, and only VG 10 and VG 30 have adequate samples). None of the three measures of central tendency for these valuation groupings are within acceptable range. And the two measures of quality of assessment are significantly above their prescribed parameters. There are twelve different occupancy codes represented in the sales sample. These codes were condensed into four occupancy series in order to potentially create a subclass based on primary use of the parcels. None of the series exhibits an adequate amount of sales in order to draw conclusions for a particular subclass.

The statistical profile of the twenty-seven sales indicates wide dispersion, and none of the values are within acceptable range, either overall or by the largest valuation groupings represented in the sample (VG 10 and VG 30). The valuation groupings are too small of a sample and indicate an unreliability factor in the statistics. While it may appear to be possible to lower the overall median to arrive at an acceptable range, it should be noted that only VG 30 and VG 80 (with one sale) would be within range. VG 10 would still have a median at 120% and VG 20 would have a much lower median of 80%.

Determination of overall commercial activity within the county included the Analysis of Net Taxable Sales—non-Motor Vehicle ([http://revenue.nebraska.gov/research/salestax\\_data.html](http://revenue.nebraska.gov/research/salestax_data.html))

## 2016 Commercial Correlation for Sheridan County

that would be one modest indicator of commercial market activity. The Net Taxable Sales by business classification is comprised of fourteen codes—from Agriculture to Public Administration. The three largest business classifications in Sheridan County that provide the majority of Net Taxable Sales are: Retail Trade, Other Services and Accommodation and Food Services.



Net Taxable Sales for the last eleven years indicates an average of 1.54% net increase over this period of time. Comparing this figure to the Annual Percent Change in Assessed Value shown in Chart 2 of Exhibit 81B (1.83% annual percent change excluding growth for the same time period) indicates less than a one-point difference. This would tend to suggest that countywide commercial valuations have overall kept up with the market.

However, it must be kept in mind that if it not for the reclassification of outbuildings during the current assessment year, the county has exhibited a consistent five-year decline in valuation prior to 2015. This would tend to suggest that the statistical profile cannot be relied upon to determine an overall level of value for the commercial property class.

### ***Assessment Practice Review***

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

## 2016 Commercial Correlation for Sheridan County

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One of the areas addressed included sales qualification and verification. The Sheridan County Assessor’s process intends to follow her predecessor’s process of sending a mailed questionnaire to both the buyer and seller of all sales transactions for all three property classes. The county assessor believes that all sales are to be considered qualified, unless they match professionally accepted mass appraisal reasons for possible exclusion.

The county’s inspection and review cycle for all real property was discussed with the county assessor. All three property classes have been stated to have been physically inspected during the first six-year review cycle (with a one-year grace period granted by the Division). The County Board has stated that they expect the county assessor and her staff to continue the second physical review cycle, and county assessor that more experience and education are needed for this part of the assessment process.

Valuation groups were also examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the County has adequately identified economic areas for the residential property class. However, since there is no market-derived depreciation, it is unlikely that unique differences as indicated by the market are taken into consideration at this time.

The Sheridan County Assessor has made great progress toward improving the assessment practices by properly identifying the outbuilding classification as noted by the contracted appraiser she has still to implement a market-derived depreciation model for commercial property that sufficiently addresses the uniformity concerns.

### *Equalization and Quality of Assessment*

A comprehensive analysis of both the statistical profile and assessment practices suggest that the commercial class is not uniformly valued and indicates a general disparity in commercial valuations. Assessment practices have improved in the past year—however these efforts have not yet produced valuations that uniformly correspond to the market.

<b>VALUATION GROUPING</b>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
10	10	137.32	136.98	134.78	24.18	101.63
20	6	87.53	104.96	81.39	37.61	128.96
30	10	105.25	124.73	93.66	51.33	133.17
80	1	101.29	101.29	101.29		100.00
<u>ALL</u>						
10/01/2012 To 09/30/2015	27	105.45	124.00	111.02	39.44	111.69

## 2016 Commercial Correlation for Sheridan County

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### *Level of Value*

Although the median measure of central tendency suggests that the commercial class of property is overvalued, a review of all available information suggests that there is no significant group, either by occupancy code or by valuation grouping that could be adjusted by a percentage to improve the uniformity of commercial property valuation within the county. Coupled with the need for improvement in developing a market-derived depreciation model, there is not enough reliable data available from which a level of value can be accurately established.

## 2016 Agricultural Correlation for Sheridan County

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### *Assessment Actions*

For assessment year 2016, the county assessor made overall adjustments to the three land classes as follows: irrigated land was increased by 6%, dry was increased by about 7%, grass land was increased by approximately 14% and waste value was increased by about 38%.

### *Description of Analysis*

Agricultural land within Sheridan County is not divided into market areas, based on the county assessor's decision that there are not significant differences either by location or market activity that would necessitate the establishment of unique market areas. Land use is comprised of approximately 83% grass, approximately 10% dry land and roughly 5% irrigated. The remainder of land is comprised of waste.

Neighboring counties to Sheridan include Cherry to the east, Morrill to the east (a small portion of Sheridan's southeast corner touches Grant County), Garden to the south, with Box Butte and Dawes to the west. Counties that would have the most soil comparability are Cherry County's western area, and Dawes' Market Area 4. Four comparable sales from outside Sheridan County were supplemented in the sample to enhance the time proportionality of the sales.

The statistical sample of thirty-three sales reveals two of the three measures of central tendency within range. A review of the statistical profile for the 80% MLU by Market Area indicates an adequate sample of seventeen sales with two of the three measures of central tendency within acceptable range. Further, the county's grass values are comparable with neighboring counties. The irrigated class of land values compared to Sheridan's neighbors is low from a general market standpoint, although there are few irrigated sales in any given study period, the Division has documented for a number of years that irrigated land has not increased with the general market.

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
<b>Sheridan</b>	1	n/a	1,775	1,660	1,605	1,585	1,585	1,570	1,525	<b>1,651</b>
<b>Cherry</b>	1	n/a	2,300	2,300	2,299	2,088	2,069	2,093	2,100	<b>2,138</b>
<b>Grant</b>	1	n/a	n/a	n/a	n/a	n/a	1,500	1,500	1,500	<b>1,500</b>
<b>Garden</b>	1	n/a	2,160	2,160	2,160	2,160	2,105	2,105	2,105	<b>2,120</b>
<b>Dawes</b>	1	n/a	1,365	1,260	1,260	1,208	1,208	1,181	1,181	<b>1,226</b>
<b>Dawes</b>	4	n/a	2,016	n/a	1,792	1,568	1,568	1,344	1,344	<b>1,729</b>
<b>Box Butte</b>	1	n/a	2,838	2,571	2,856	2,900	2,883	2,846	2,851	<b>2,856</b>
<b>Box Butte</b>	2	n/a	2,390	2,393	2,384	2,250	2,227	2,200	2,227	<b>2,360</b>
<b>Box Butte</b>	3	n/a	1,981	2,075	1,985	1,800	1,754	1,760	1,793	<b>1,962</b>

### *Assessment Practice Review*

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

## 2016 Agricultural Correlation for Sheridan County

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One assessment practice reviewed is that of sales qualification and verification. The county's verification and qualification process begins with the philosophy that all sales are to be considered qualified, unless additional information indicates otherwise. The county has also begun to send questionnaires mailed to agricultural buyers and sellers. The Division reviews the non-qualified sales to ensure that the reasons for disqualifying sales are supported and documented. The review also includes a dialogue with the county assessor and a consideration of verification documentation. The review of the county revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of agricultural land.

The inspection and review cycle for all real property was also examined. Within the agricultural class all rural dwellings and outbuildings were last reviewed in 2014. Physical inspection by the county assessor's staff is used to note and pickup any changes to the property. Land use is currently updated by comparison with aerial imagery photos and taxpayer provided information.

The review process also examined the agricultural market areas to ensure that the areas defined are equally subject to a set of economic forces that impact the value of land within the delineated areas. The summary of the market area analysis concluded that Sheridan County currently consists of only one unified area based on sales activity.

Another portion of the assessment practices review relates to how rural residential and recreational land use is identified apart from agricultural land within the county. The county assessor identifies rural residential land as not fitting the statutory definition of agricultural/horticultural land. Recreational land is marked by a primary use for diversion, entertainment and relaxation.

### ***Equalization***

All dwellings located on both agricultural and residential-use land are valued using the same cost index and CAMA-derived depreciation. Farm home sites carry the same value as rural residential home sites.

Agricultural land values appear to be generally equalized at uniform portions of market value. Although the irrigated class of land hasn't been increased with the market as shown by a comparison with neighboring counties, this classification is too small of a portion of land use to have a significant effect on the overall level of value for the county. Quality of assessment of agricultural land in Sheridan County complies with professionally accepted mass appraisal standards.

## 2016 Agricultural Correlation for Sheridan County

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>    Irrigated    </u>						
County	2	70.99	70.99	63.62	25.12	111.58
1	2	70.99	70.99	63.62	25.12	111.58
<u>    Dry    </u>						
County	2	70.02	70.02	70.02	01.37	100.00
1	2	70.02	70.02	70.02	01.37	100.00
<u>    Grass    </u>						
County	17	74.10	83.27	74.35	27.56	112.00
1	17	74.10	83.27	74.35	27.56	112.00
<u>    ALL    </u>						
10/01/2012 To 09/30/2015	33	70.97	75.48	56.62	26.67	133.31

### *Level of Value*

Based on analysis of all available information, the level of value of agricultural land in Sheridan County is 71%.

## 2016 Opinions of the Property Tax Administrator for Sheridan County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (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>	*NEI	Does not meet generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	*NEI	Does not meet generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	71	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 8th day of April, 2016.




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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2016 Commission Summary for Sheridan County

### Residential Real Property - Current

Number of Sales	108	Median	101.45
Total Sales Price	\$6,732,338	Mean	122.70
Total Adj. Sales Price	\$6,715,738	Wgt. Mean	89.91
Total Assessed Value	\$6,038,331	Average Assessed Value of the Base	\$40,700
Avg. Adj. Sales Price	\$62,183	Avg. Assessed Value	\$55,910

### Confidence Interval - Current

95% Median C.I	91.43 to 123.56
95% Wgt. Mean C.I	81.76 to 98.07
95% Mean C.I	110.15 to 135.25
% of Value of the Class of all Real Property Value in the	10.09
% of Records Sold in the Study Period	4.77
% of Value Sold in the Study Period	6.56

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	121	100	97.52
2014	106	95	95.44
2013	99	95	96.53
2012	95	96	96.25

## 2016 Commission Summary for Sheridan County

### Commercial Real Property - Current

Number of Sales	27	Median	105.45
Total Sales Price	\$845,534	Mean	124.00
Total Adj. Sales Price	\$837,534	Wgt. Mean	111.02
Total Assessed Value	\$929,802	Average Assessed Value of the Base	\$77,541
Avg. Adj. Sales Price	\$31,020	Avg. Assessed Value	\$34,437

### Confidence Interval - Current

95% Median C.I	94.36 to 153.60
95% Wgt. Mean C.I	89.66 to 132.38
95% Mean C.I	102.11 to 145.89
% of Value of the Class of all Real Property Value in the County	3.75
% of Records Sold in the Study Period	6.12
% of Value Sold in the Study Period	2.72

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	18	100	118.27
2014	15		97.66
2013	15		97.15
2012	9		98.89

**81 Sheridan  
RESIDENTIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 108  
 Total Sales Price : 6,732,338  
 Total Adj. Sales Price : 6,715,738  
 Total Assessed Value : 6,038,331  
 Avg. Adj. Sales Price : 62,183  
 Avg. Assessed Value : 55,910

MEDIAN : 101  
 WGT. MEAN : 90  
 MEAN : 123  
 COD : 49.31  
 PRD : 136.47

COV : 54.22  
 STD : 66.53  
 Avg. Abs. Dev : 50.02  
 MAX Sales Ratio : 407.99  
 MIN Sales Ratio : 32.54

95% Median C.I. : 91.43 to 123.56  
 95% Wgt. Mean C.I. : 81.76 to 98.07  
 95% Mean C.I. : 110.15 to 135.25

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<b>DATE OF SALE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13	20	122.81	125.89	106.27	27.45	118.46	67.16	211.16	92.21 to 148.35	62,970	66,919
01-JAN-14 To 31-MAR-14	10	187.70	167.08	140.63	27.46	118.81	55.17	250.63	88.14 to 230.28	19,500	27,423
01-APR-14 To 30-JUN-14	8	101.96	123.42	70.37	60.30	175.39	43.62	330.50	43.62 to 330.50	64,375	45,298
01-JUL-14 To 30-SEP-14	14	89.50	104.64	86.66	44.13	120.75	39.73	244.50	51.57 to 172.13	71,536	61,995
01-OCT-14 To 31-DEC-14	16	90.52	130.16	79.80	69.51	163.11	32.54	407.99	69.22 to 163.53	56,090	44,759
01-JAN-15 To 31-MAR-15	19	115.99	129.04	101.93	35.16	126.60	62.23	255.49	87.34 to 163.84	62,837	64,051
01-APR-15 To 30-JUN-15	15	73.10	106.20	77.51	63.72	137.01	44.86	237.94	57.91 to 149.52	77,467	60,048
01-JUL-15 To 30-SEP-15	6	67.94	80.56	73.56	40.24	109.52	44.40	154.57	44.40 to 154.57	81,917	60,259
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	52	110.98	127.71	95.69	44.32	133.46	39.73	330.50	92.21 to 142.32	57,133	54,672
01-OCT-14 To 30-SEP-15	56	93.22	118.05	85.33	52.94	138.35	32.54	407.99	78.77 to 125.85	66,872	57,061
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	48	96.12	129.29	85.12	62.40	151.89	32.54	407.99	82.27 to 149.09	54,353	46,264
<u>ALL</u>	108	101.45	122.70	89.91	49.31	136.47	32.54	407.99	91.43 to 123.56	62,183	55,910

<b>VALUATION GROUPING</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
10	42	94.65	106.19	86.14	36.69	123.28	39.73	202.39	84.34 to 112.65	59,343	51,120
20	30	126.53	138.12	99.78	48.70	138.42	44.86	407.99	87.88 to 163.84	45,961	45,860
30	20	141.02	151.56	97.10	41.86	156.09	56.18	282.38	93.12 to 211.16	53,150	51,611
40	2	161.86	161.86	93.38	54.84	173.33	73.09	250.63	N/A	43,750	40,853
80	14	81.58	92.40	82.74	41.92	111.68	32.54	192.66	50.35 to 124.78	121,000	100,110
<u>ALL</u>	108	101.45	122.70	89.91	49.31	136.47	32.54	407.99	91.43 to 123.56	62,183	55,910

<b>PROPERTY TYPE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	108	101.45	122.70	89.91	49.31	136.47	32.54	407.99	91.43 to 123.56	62,183	55,910
06											
07											
<u>ALL</u>	108	101.45	122.70	89.91	49.31	136.47	32.54	407.99	91.43 to 123.56	62,183	55,910

**81 Sheridan  
RESIDENTIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 108  
 Total Sales Price : 6,732,338  
 Total Adj. Sales Price : 6,715,738  
 Total Assessed Value : 6,038,331  
 Avg. Adj. Sales Price : 62,183  
 Avg. Assessed Value : 55,910

MEDIAN : 101  
 WGT. MEAN : 90  
 MEAN : 123  
 COD : 49.31  
 PRD : 136.47

COV : 54.22  
 STD : 66.53  
 Avg. Abs. Dev : 50.02  
 MAX Sales Ratio : 407.99  
 MIN Sales Ratio : 32.54

95% Median C.I. : 91.43 to 123.56  
 95% Wgt. Mean C.I. : 81.76 to 98.07  
 95% Mean C.I. : 110.15 to 135.25

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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	181.15	181.15	181.15	00.00	100.00	181.15	181.15	N/A	2,000	3,623	
Less Than 15,000	19	200.26	213.24	204.67	24.61	104.19	133.10	407.99	160.41 to 244.50	8,684	17,774	
Less Than 30,000	35	164.11	182.62	161.53	30.80	113.06	55.19	407.99	149.52 to 202.39	14,997	24,225	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	107	98.52	122.16	89.89	50.47	135.90	32.54	407.99	89.60 to 123.56	62,745	56,399	
Greater Than 14,999	89	92.21	103.37	87.02	38.33	118.79	32.54	255.49	84.34 to 104.37	73,604	64,052	
Greater Than 29,999	73	86.64	93.97	83.84	34.15	112.08	32.54	255.49	75.81 to 93.12	84,806	71,102	
<u>Incremental Ranges</u>												
0 TO 4,999	1	181.15	181.15	181.15	00.00	100.00	181.15	181.15	N/A	2,000	3,623	
5,000 TO 14,999	18	205.71	215.02	204.96	24.77	104.91	133.10	407.99	160.41 to 244.50	9,056	18,560	
15,000 TO 29,999	16	143.77	146.25	141.75	26.15	103.17	55.19	237.94	109.31 to 173.04	22,494	31,886	
30,000 TO 59,999	26	107.18	118.49	112.86	40.61	104.99	39.73	255.49	78.77 to 149.09	40,402	45,598	
60,000 TO 99,999	25	86.64	87.17	87.21	23.42	99.95	44.40	140.53	73.09 to 93.72	72,616	63,332	
100,000 TO 149,999	13	74.37	72.63	71.30	21.50	101.87	32.54	98.52	49.06 to 92.74	118,231	84,300	
150,000 TO 249,999	7	67.16	67.82	68.37	21.17	99.20	43.62	93.11	43.62 to 93.11	171,071	116,957	
250,000 TO 499,999	2	90.48	90.48	85.86	37.91	105.38	56.18	124.78	N/A	295,250	253,511	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	108	101.45	122.70	89.91	49.31	136.47	32.54	407.99	91.43 to 123.56	62,183	55,910	

**81 Sheridan**  
**COMMERCIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 27  
Total Sales Price : 845,534  
Total Adj. Sales Price : 837,534  
Total Assessed Value : 929,802  
Avg. Adj. Sales Price : 31,020  
Avg. Assessed Value : 34,437

MEDIAN : 105  
WGT. MEAN : 111  
MEAN : 124  
COD : 39.44  
PRD : 111.69

COV : 44.62  
STD : 55.33  
Avg. Abs. Dev : 41.59  
MAX Sales Ratio : 295.08  
MIN Sales Ratio : 42.48

95% Median C.I. : 94.36 to 153.60  
95% Wgt. Mean C.I. : 89.66 to 132.38  
95% Mean C.I. : 102.11 to 145.89

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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-12 To 31-DEC-12											
01-JAN-13 To 31-MAR-13											
01-APR-13 To 30-JUN-13	3	94.36	87.59	88.22	08.00	99.29	72.88	95.53	N/A	47,500	41,904
01-JUL-13 To 30-SEP-13	1	68.41	68.41	68.41	00.00	100.00	68.41	68.41	N/A	15,000	10,261
01-OCT-13 To 31-DEC-13	4	86.30	105.12	95.89	50.36	109.63	56.16	191.70	N/A	46,625	44,710
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	3	159.82	158.82	157.03	02.06	101.14	153.39	163.26	N/A	32,595	51,182
01-JUL-14 To 30-SEP-14	2	139.17	139.17	135.83	10.38	102.46	124.73	153.60	N/A	3,250	4,415
01-OCT-14 To 31-DEC-14	7	101.29	144.68	128.26	51.31	112.80	74.83	295.08	74.83 to 295.08	35,143	45,074
01-JAN-15 To 31-MAR-15	3	168.86	152.74	107.77	21.06	141.73	91.34	198.01	N/A	31,417	33,858
01-APR-15 To 30-JUN-15											
01-JUL-15 To 30-SEP-15	4	105.25	92.67	72.50	22.09	127.82	42.48	117.70	N/A	12,250	8,881
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	4	83.62	82.80	86.33	14.53	95.91	68.41	95.53	N/A	39,375	33,994
01-OCT-13 To 30-SEP-14	9	153.39	130.58	117.34	22.81	111.28	56.16	191.70	67.15 to 163.26	32,309	37,913
01-OCT-14 To 30-SEP-15	14	107.71	131.55	116.28	41.84	113.13	42.48	295.08	91.34 to 192.64	27,804	32,330
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	8	83.62	93.96	91.52	33.26	102.67	56.16	191.70	56.16 to 191.70	43,000	39,352
01-JAN-14 To 31-DEC-14	12	151.65	147.30	136.43	25.72	107.97	74.83	295.08	100.22 to 163.26	29,190	39,824
<u>ALL</u>	27	105.45	124.00	111.02	39.44	111.69	42.48	295.08	94.36 to 153.60	31,020	34,437

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	10	137.32	136.98	134.78	24.18	101.63	94.36	192.64	95.53 to 191.70	36,478	49,166
20	6	87.53	104.96	81.39	37.61	128.96	68.41	159.82	68.41 to 159.82	16,667	13,565
30	10	105.25	124.73	93.66	51.33	133.17	42.48	295.08	56.16 to 198.01	27,275	25,547
80	1	101.29	101.29	101.29	00.00	100.00	101.29	101.29	N/A	100,000	101,286
<u>ALL</u>	27	105.45	124.00	111.02	39.44	111.69	42.48	295.08	94.36 to 153.60	31,020	34,437

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	26	103.37	124.38	111.00	41.46	112.05	42.48	295.08	94.36 to 153.60	32,059	35,586
04	1	114.13	114.13	114.13	00.00	100.00	114.13	114.13	N/A	4,000	4,565
<u>ALL</u>	27	105.45	124.00	111.02	39.44	111.69	42.48	295.08	94.36 to 153.60	31,020	34,437

**81 Sheridan**  
**COMMERCIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 27	MEDIAN : 105	COV : 44.62	95% Median C.I. : 94.36 to 153.60
Total Sales Price : 845,534	WGT. MEAN : 111	STD : 55.33	95% Wgt. Mean C.I. : 89.66 to 132.38
Total Adj. Sales Price : 837,534	MEAN : 124	Avg. Abs. Dev : 41.59	95% Mean C.I. : 102.11 to 145.89
Total Assessed Value : 929,802			
Avg. Adj. Sales Price : 31,020	COD : 39.44	MAX Sales Ratio : 295.08	
Avg. Assessed Value : 34,437	PRD : 111.69	MIN Sales Ratio : 42.48	

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	3	124.73	130.82	127.56	10.55	102.56	114.13	153.60	N/A	3,500	4,465	
Less Than 15,000	8	139.17	142.13	144.93	20.08	98.07	100.22	198.01	100.22 to 198.01	5,781	8,379	
Less Than 30,000	16	115.92	129.55	117.31	40.33	110.43	42.48	295.08	74.83 to 168.86	13,359	15,671	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	24	100.76	123.15	110.81	42.94	111.14	42.48	295.08	91.34 to 159.82	34,460	38,184	
Greater Than 14,999	19	96.37	116.37	109.03	43.05	106.73	42.48	295.08	72.88 to 153.39	41,647	45,409	
Greater Than 29,999	11	101.29	115.93	108.86	31.72	106.49	56.16	191.70	72.88 to 163.26	56,708	61,733	
<u>Incremental Ranges</u>												
0 TO 4,999	3	124.73	130.82	127.56	10.55	102.56	114.13	153.60	N/A	3,500	4,465	
5,000 TO 14,999	5	159.82	148.92	150.03	18.64	99.26	100.22	198.01	N/A	7,150	10,727	
15,000 TO 29,999	8	85.60	116.97	109.68	62.79	106.65	42.48	295.08	42.48 to 295.08	20,938	22,964	
30,000 TO 59,999	6	127.68	129.59	129.12	30.31	100.36	72.88	191.70	72.88 to 191.70	39,881	51,493	
60,000 TO 99,999	4	93.44	99.11	94.49	27.14	104.89	56.16	153.39	N/A	71,125	67,204	
100,000 TO 149,999	1	101.29	101.29	101.29	00.00	100.00	101.29	101.29	N/A	100,000	101,286	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	27	105.45	124.00	111.02	39.44	111.69	42.48	295.08	94.36 to 153.60	31,020	34,437	

**81 Sheridan**  
**COMMERCIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

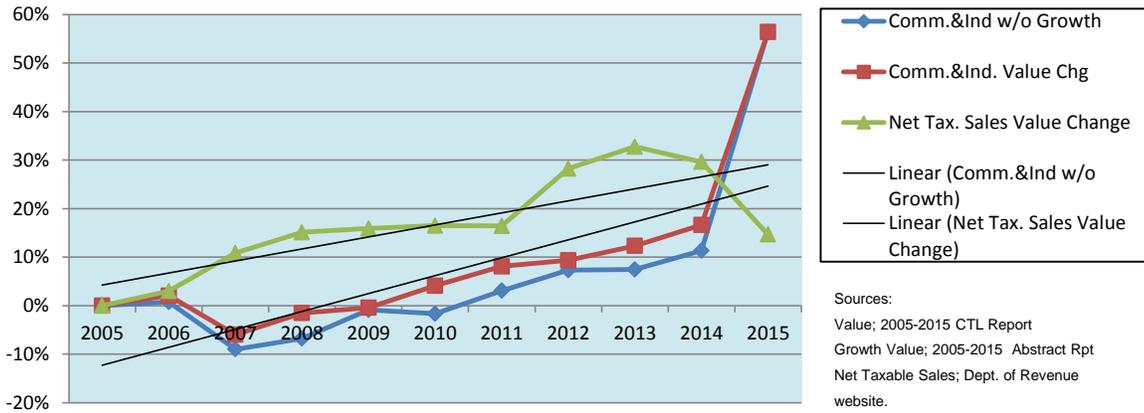
Number of Sales : 27	MEDIAN : 105	COV : 44.62	95% Median C.I. : 94.36 to 153.60
Total Sales Price : 845,534	WGT. MEAN : 111	STD : 55.33	95% Wgt. Mean C.I. : 89.66 to 132.38
Total Adj. Sales Price : 837,534	MEAN : 124	Avg. Abs. Dev : 41.59	95% Mean C.I. : 102.11 to 145.89
Total Assessed Value : 929,802			
Avg. Adj. Sales Price : 31,020	COD : 39.44	MAX Sales Ratio : 295.08	
Avg. Assessed Value : 34,437	PRD : 111.69	MIN Sales Ratio : 42.48	

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	3	96.37	96.08	82.70	19.91	116.18	67.15	124.73	N/A	14,333	11,853
326	1	117.70	117.70	117.70	00.00	100.00	117.70	117.70	N/A	5,000	5,885
344	2	173.96	173.96	156.10	13.83	111.44	149.90	198.01	N/A	28,125	43,904
353	2	105.67	105.67	78.59	59.80	134.46	42.48	168.86	N/A	17,500	13,753
381	1	101.29	101.29	101.29	00.00	100.00	101.29	101.29	N/A	100,000	101,286
384	1	74.83	74.83	74.83	00.00	100.00	74.83	74.83	N/A	25,000	18,707
386	2	123.93	123.93	98.68	54.68	125.59	56.16	191.70	N/A	63,750	62,908
391	2	81.97	81.97	90.10	16.54	90.98	68.41	95.53	N/A	37,500	33,788
406	1	192.64	192.64	192.64	00.00	100.00	192.64	192.64	N/A	16,500	31,785
446	2	85.84	85.84	83.18	15.10	103.20	72.88	98.80	N/A	36,500	30,361
447	1	91.34	91.34	91.34	00.00	100.00	91.34	91.34	N/A	77,000	70,332
526	1	114.13	114.13	114.13	00.00	100.00	114.13	114.13	N/A	4,000	4,565
529	1	94.36	94.36	94.36	00.00	100.00	94.36	94.36	N/A	38,500	36,329
<u>ALL</u>	<u>27</u>	105.45	124.00	111.02	39.44	111.69	42.48	295.08	94.36 to 153.60	31,020	34,437

### Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2005	\$ 21,400,067	\$ 148,753	0.70%	\$ 21,251,314	-	\$ 37,700,833	-
2006	\$ 21,842,869	\$ 279,988	1.28%	\$ 21,562,881	0.76%	\$ 38,835,581	3.01%
2007	\$ 20,120,520	\$ 642,585	3.19%	\$ 19,477,935	-10.83%	\$ 41,794,162	7.62%
2008	\$ 21,081,261	\$ 1,126,637	5.34%	\$ 19,954,624	-0.82%	\$ 43,401,183	3.85%
2009	\$ 21,308,114	\$ 98,280	0.46%	\$ 21,209,834	0.61%	\$ 43,698,105	0.68%
2010	\$ 22,279,818	\$ 1,237,604	5.55%	\$ 21,042,214	-1.25%	\$ 43,921,828	0.51%
2011	\$ 23,132,674	\$ 1,070,955	4.63%	\$ 22,061,719	-0.98%	\$ 43,894,426	-0.06%
2012	\$ 23,398,833	\$ 430,829	1.84%	\$ 22,968,004	-0.71%	\$ 48,348,637	10.15%
2013	\$ 24,036,761	\$ 1,039,646	4.33%	\$ 22,997,115	-1.72%	\$ 50,046,883	3.51%
2014	\$ 24,958,202	\$ 1,129,673	4.53%	\$ 23,828,529	-0.87%	\$ 48,883,765	-2.32%
2015	\$ 33,471,877	\$ -	0.00%	\$ 33,471,877	34.11%	\$ 43,247,540	-11.53%
<b>Ann %chg</b>	4.57%			<b>Average</b>	<b>1.83%</b>	<b>2.93%</b>	<b>1.54%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	0.76%	2.07%	3.01%
2007	-8.98%	-5.98%	10.86%
2008	-6.75%	-1.49%	15.12%
2009	-0.89%	-0.43%	15.91%
2010	-1.67%	4.11%	16.50%
2011	3.09%	8.10%	16.43%
2012	7.33%	9.34%	28.24%
2013	7.46%	12.32%	32.75%
2014	11.35%	16.63%	29.66%
2015	56.41%	56.41%	14.71%

County Number: 81  
 County Name: Sheridan

**81 Sheridan**  
**AGRICULTURAL LAND**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 33  
Total Sales Price : 29,931,325  
Total Adj. Sales Price : 28,721,745  
Total Assessed Value : 16,261,146  
Avg. Adj. Sales Price : 870,356  
Avg. Assessed Value : 492,762

MEDIAN : 71  
WGT. MEAN : 57  
MEAN : 75  
COD : 26.67  
PRD : 133.31

COV : 37.32  
STD : 28.17  
Avg. Abs. Dev : 18.93  
MAX Sales Ratio : 180.55  
MIN Sales Ratio : 35.30

95% Median C.I. : 60.68 to 83.15  
95% Wgt. Mean C.I. : 44.02 to 69.22  
95% Mean C.I. : 65.87 to 85.09

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12	5	83.15	76.95	72.35	11.45	106.36	53.16	90.16	N/A	1,367,051	989,088
01-JAN-13 To 31-MAR-13	2	84.26	84.26	86.41	07.64	97.51	77.82	90.69	N/A	481,500	416,068
01-APR-13 To 30-JUN-13	2	70.43	70.43	64.65	19.81	108.94	56.48	84.38	N/A	164,000	106,019
01-JUL-13 To 30-SEP-13	1	52.90	52.90	52.90	00.00	100.00	52.90	52.90	N/A	1,325,000	700,933
01-OCT-13 To 31-DEC-13	1	64.75	64.75	64.75	00.00	100.00	64.75	64.75	N/A	192,000	124,316
01-JAN-14 To 31-MAR-14	4	74.22	98.22	94.25	44.65	104.21	63.88	180.55	N/A	243,000	229,025
01-APR-14 To 30-JUN-14	3	55.22	56.65	45.33	20.21	124.97	40.62	74.10	N/A	3,050,907	1,382,940
01-JUL-14 To 30-SEP-14	2	75.18	75.18	64.68	19.29	116.23	60.68	89.67	N/A	232,000	150,059
01-OCT-14 To 31-DEC-14	4	70.02	67.94	40.64	22.51	167.18	35.30	96.44	N/A	1,348,750	548,078
01-JAN-15 To 31-MAR-15	2	80.24	80.24	83.20	10.69	96.44	71.66	88.82	N/A	259,185	215,640
01-APR-15 To 30-JUN-15	5	57.50	55.84	51.50	08.45	108.43	48.31	63.36	N/A	481,380	247,899
01-JUL-15 To 30-SEP-15	2	127.15	127.15	128.71	06.85	98.79	118.44	135.85	N/A	84,750	109,082
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	10	80.49	74.70	70.79	14.73	105.52	52.90	90.69	53.16 to 90.16	945,126	669,055
01-OCT-13 To 30-SEP-14	10	65.52	77.79	50.92	31.68	152.77	40.62	180.55	55.22 to 89.67	1,078,072	548,935
01-OCT-14 To 30-SEP-15	13	69.06	74.29	48.07	29.81	154.55	35.30	135.85	50.40 to 96.44	653,059	313,942
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	6	71.29	71.17	66.57	18.42	106.91	52.90	90.69	52.90 to 90.69	468,000	311,570
01-JAN-14 To 31-DEC-14	13	69.06	75.76	47.28	30.29	160.24	35.30	180.55	55.22 to 89.67	1,229,517	581,334
<u>ALL</u>	33	70.97	75.48	56.62	26.67	133.31	35.30	180.55	60.68 to 83.15	870,356	492,762

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	33	70.97	75.48	56.62	26.67	133.31	35.30	180.55	60.68 to 83.15	870,356	492,762
<u>ALL</u>	33	70.97	75.48	56.62	26.67	133.31	35.30	180.55	60.68 to 83.15	870,356	492,762

**81 Sheridan**  
**AGRICULTURAL LAND**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

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MEAN : 75  
COD : 26.67  
PRD : 133.31

COV : 37.32  
STD : 28.17  
Avg. Abs. Dev : 18.93  
MAX Sales Ratio : 180.55  
MIN Sales Ratio : 35.30

95% Median C.I. : 60.68 to 83.15  
95% Wgt. Mean C.I. : 44.02 to 69.22  
95% Mean C.I. : 65.87 to 85.09

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**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
<b>_____Irrigated_____</b>											
County	1	88.82	88.82	88.82	00.00	100.00	88.82	88.82	N/A	348,500	309,550
1	1	88.82	88.82	88.82	00.00	100.00	88.82	88.82	N/A	348,500	309,550
<b>_____Dry_____</b>											
County	2	70.02	70.02	70.02	01.37	100.00	69.06	70.97	N/A	288,000	201,644
1	2	70.02	70.02	70.02	01.37	100.00	69.06	70.97	N/A	288,000	201,644
<b>_____Grass_____</b>											
County	14	75.96	82.02	74.38	25.26	110.27	48.31	180.55	60.68 to 90.69	359,849	267,672
1	14	75.96	82.02	74.38	25.26	110.27	48.31	180.55	60.68 to 90.69	359,849	267,672
<b>_____ALL_____</b>	<b>33</b>	<b>70.97</b>	<b>75.48</b>	<b>56.62</b>	<b>26.67</b>	<b>133.31</b>	<b>35.30</b>	<b>180.55</b>	<b>60.68 to 83.15</b>	<b>870,356</b>	<b>492,762</b>

**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	2	70.99	70.99	63.62	25.12	111.58	53.16	88.82	N/A	594,010	377,926
1	2	70.99	70.99	63.62	25.12	111.58	53.16	88.82	N/A	594,010	377,926
<b>_____Dry_____</b>											
County	2	70.02	70.02	70.02	01.37	100.00	69.06	70.97	N/A	288,000	201,644
1	2	70.02	70.02	70.02	01.37	100.00	69.06	70.97	N/A	288,000	201,644
<b>_____Grass_____</b>											
County	17	74.10	83.27	74.35	27.56	112.00	48.31	180.55	60.68 to 90.69	638,340	474,579
1	17	74.10	83.27	74.35	27.56	112.00	48.31	180.55	60.68 to 90.69	638,340	474,579
<b>_____ALL_____</b>	<b>33</b>	<b>70.97</b>	<b>75.48</b>	<b>56.62</b>	<b>26.67</b>	<b>133.31</b>	<b>35.30</b>	<b>180.55</b>	<b>60.68 to 83.15</b>	<b>870,356</b>	<b>492,762</b>

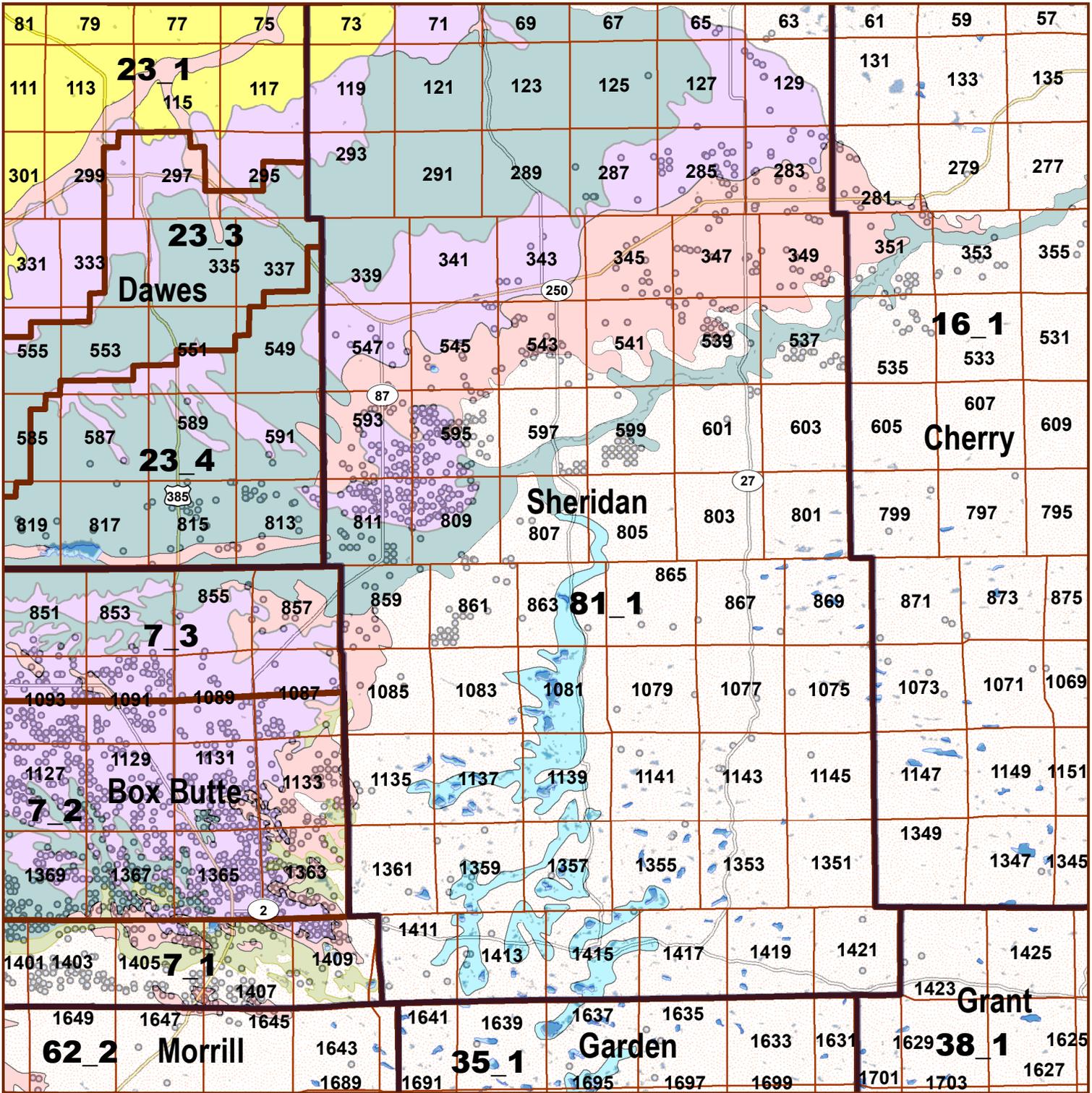
## 81 Sheridan County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Sheridan	1	n/a	1,775	1,660	1,605	1,585	1,585	1,570	1,525	<b>1,651</b>
Cherry	1	n/a	2,300	2,300	2,299	2,088	2,069	2,093	2,100	<b>2,138</b>
Grant	1	n/a	n/a	n/a	n/a	n/a	1,500	1,500	1,500	<b>1,500</b>
Garden	1	n/a	2,160	2,160	2,160	2,160	2,105	2,105	2,105	<b>2,120</b>
Dawes	1	n/a	1,365	1,260	1,260	1,208	1,208	1,181	1,181	<b>1,226</b>
Dawes	4	n/a	2,016	n/a	1,792	1,568	1,568	1,344	1,344	<b>1,729</b>
Box Butte	1	n/a	2,838	2,571	2,856	2,900	2,883	2,846	2,851	<b>2,856</b>
Box Butte	2	n/a	2,390	2,393	2,384	2,250	2,227	2,200	2,227	<b>2,360</b>
Box Butte	3	n/a	1,981	2,075	1,985	1,800	1,754	1,760	1,793	<b>1,962</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Sheridan	1	n/a	690	620	615	600	570	560	550	<b>614</b>
Cherry	1	n/a	725	725	725	725	725	725	725	<b>725</b>
Grant	1	n/a	<b>n/a</b>							
Garden	1	n/a	930	930	905	905	900	875	875	<b>918</b>
Dawes	1	n/a	693	651	651	604	604	551	551	<b>633</b>
Dawes	4	n/a	825	n/a	775	719	719	656	656	<b>776</b>
Box Butte	1	n/a	415	n/a	415	415	415	415	415	<b>415</b>
Box Butte	2	n/a	790	790	790	760	760	760	760	<b>785</b>
Box Butte	3	n/a	720	720	720	650	650	650	650	<b>711</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Sheridan	1	n/a	475	440	440	430	430	385	350	<b>381</b>
Cherry	1	n/a	700	670	645	599	535	375	370	<b>403</b>
Grant	1	n/a	n/a	n/a	n/a	n/a	365	365	365	<b>365</b>
Garden	1	n/a	372	360	360	355	355	350	350	<b>350</b>
Dawes	1	n/a	420	394	394	368	368	341	341	<b>352</b>
Dawes	4	n/a	500	467	475	450	450	425	425	<b>440</b>
Box Butte	1	n/a	315	315	316	320	315	310	310	<b>311</b>
Box Butte	2	n/a	396	401	396	385	386	385	385	<b>389</b>
Box Butte	3	n/a	427	425	426	425	426	426	426	<b>426</b>

Source: 2016 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



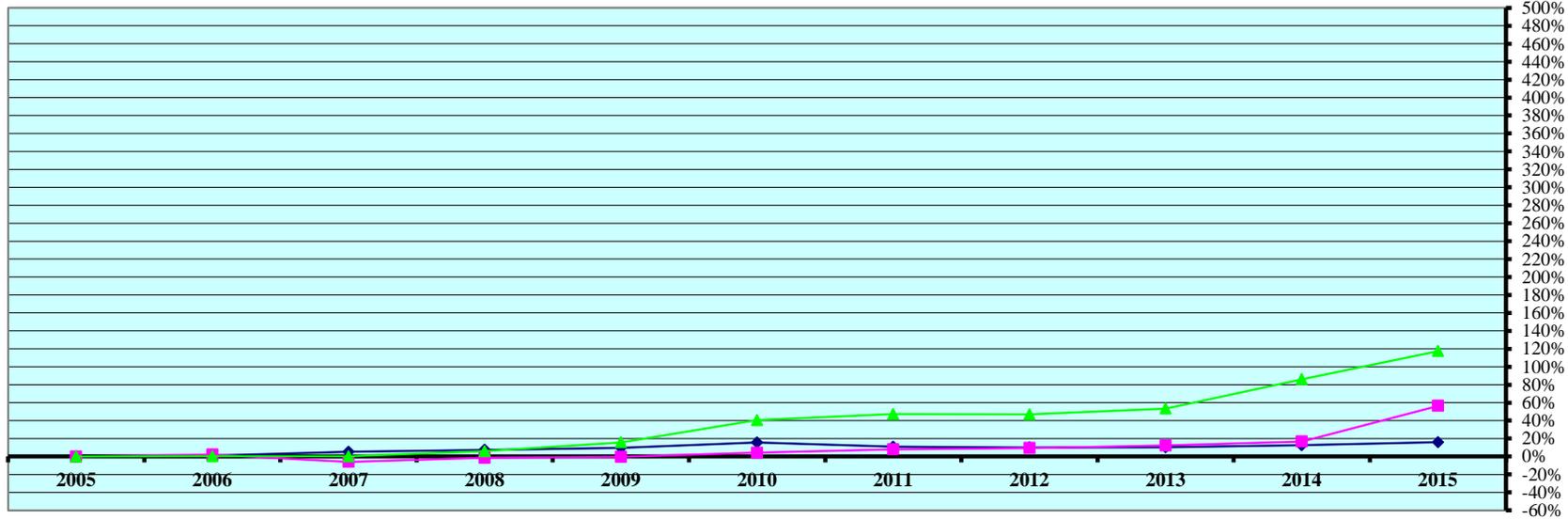
**Legend**

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

## Sheridan County Map



**REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015**



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	70,769,443	--	--	--	21,400,067	--	--	--	287,065,846	--	--	--
2006	71,357,746	588,303	0.83%	0.83%	21,842,869	442,802	2.07%	2.07%	287,425,696	359,850	0.13%	0.13%
2007	74,391,289	3,033,543	4.25%	5.12%	20,120,520	-1,722,349	-7.89%	-5.98%	287,581,590	155,894	0.05%	0.18%
2008	76,024,306	1,633,017	2.20%	7.43%	21,081,261	960,741	4.77%	-1.49%	304,083,324	16,501,734	5.74%	5.93%
2009	77,638,609	1,614,303	2.12%	9.71%	21,308,114	226,853	1.08%	-0.43%	332,322,814	28,239,490	9.29%	15.77%
2010	81,834,796	4,196,187	5.40%	15.64%	22,279,818	971,704	4.56%	4.11%	403,552,541	71,229,727	21.43%	40.58%
2011	78,529,113	-3,305,683	-4.04%	10.96%	23,132,674	852,856	3.83%	8.10%	423,222,031	19,669,490	4.87%	47.43%
2012	77,897,726	-631,387	-0.80%	10.07%	23,398,833	266,159	1.15%	9.34%	422,381,244	-840,787	-0.20%	47.14%
2013	77,983,357	85,631	0.11%	10.19%	24,036,761	637,928	2.73%	12.32%	440,278,326	17,897,082	4.24%	53.37%
2014	79,595,395	1,612,038	2.07%	12.47%	24,958,202	921,441	3.83%	16.63%	534,398,734	94,120,408	21.38%	86.16%
2015	82,047,962	2,452,567	3.08%	15.94%	33,471,877	8,513,675	34.11%	56.41%	624,516,371	90,117,637	16.86%	117.55%

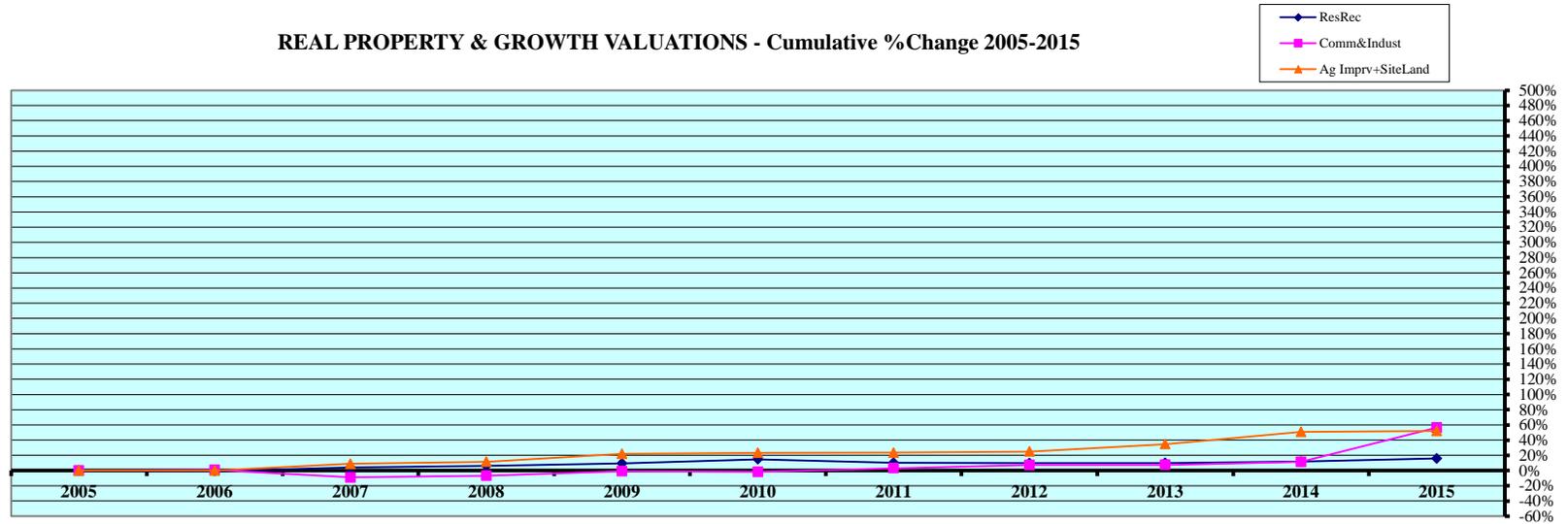
Rate Annual %chg: Residential & Recreational **1.49%** Commercial & Industrial **4.57%** Agricultural Land **8.08%**

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

CHART 1 EXHIBIT 81B Page 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2005-2015**



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2005	70,769,443	826,835	1.17%	69,942,608	--	--	21,400,067	148,753	0.70%	21,251,314	--	--	
2006	71,357,746	980,039	1.37%	70,377,707	-0.55%	-0.55%	21,842,869	279,988	1.28%	21,562,881	0.76%	0.76%	
2007	74,391,289	684,822	0.92%	73,706,467	3.29%	4.15%	20,120,520	642,585	3.19%	19,477,935	-10.83%	-8.98%	
2008	76,024,306	845,055	1.11%	75,179,251	1.06%	6.23%	21,081,261	1,126,637	5.34%	19,954,624	-0.82%	-6.75%	
2009	77,638,609	196,556	0.25%	77,442,053	1.86%	9.43%	21,308,114	98,280	0.46%	21,209,834	0.61%	-0.89%	
2010	81,834,796	601,602	0.74%	81,233,194	4.63%	14.79%	22,279,818	1,237,604	5.55%	21,042,214	-1.25%	-1.67%	
2011	78,529,113	526,299	0.67%	78,002,814	-4.68%	10.22%	23,132,674	1,070,955	4.63%	22,061,719	-0.98%	3.09%	
2012	77,897,726	212,884	0.27%	77,684,842	-1.08%	9.77%	23,398,833	430,829	1.84%	22,968,004	-0.71%	7.33%	
2013	77,983,357	184,516	0.24%	77,798,841	-0.13%	9.93%	24,036,761	1,039,646	4.33%	22,997,115	-1.72%	7.46%	
2014	79,595,395	546,294	0.69%	79,049,101	1.37%	11.70%	24,958,202	1,129,673	4.53%	23,828,529	-0.87%	11.35%	
2015	82,047,962	23,272	0.03%	82,024,690	3.05%	15.90%	33,471,877	0	0.00%	33,471,877	34.11%	56.41%	
Rate Ann%chg	1.49%			Resid & Rec. w/o growth			4.57%			C & I w/o growth			1.83%

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2005	34,392,942	11,617,657	46,010,599	1,167,220	2.54%	44,843,379	--	--
2006	34,877,954	12,034,936	46,912,890	876,568	1.87%	46,036,322	0.06%	0.06%
2007	38,885,750	12,281,474	51,167,224	1,086,216	2.12%	50,081,008	6.75%	8.85%
2008	38,936,800	12,557,519	51,494,319	165,176	0.32%	51,329,143	0.32%	11.56%
2009	42,582,732	13,535,929	56,118,661	6,930	0.01%	56,111,731	8.97%	21.95%
2010	42,756,802	14,035,360	56,792,162	8,180	0.01%	56,783,982	1.19%	23.42%
2011	42,797,215	14,304,365	57,101,580	282,333	0.49%	56,819,247	0.05%	23.49%
2012	43,813,990	14,942,626	58,756,616	1,219,096	2.07%	57,537,520	0.76%	25.05%
2013	46,602,332	17,226,058	63,828,390	1,814,944	2.84%	62,013,446	5.54%	34.78%
2014	45,529,211	28,306,983	73,836,194	4,385,730	5.94%	69,450,464	8.81%	50.94%
2015	43,257,655	26,728,159	69,985,814	0	0.00%	69,985,814	-5.21%	52.11%
Rate Ann%chg	2.32%		4.28%	Ag Imprv+Site w/o growth		2.72%		

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

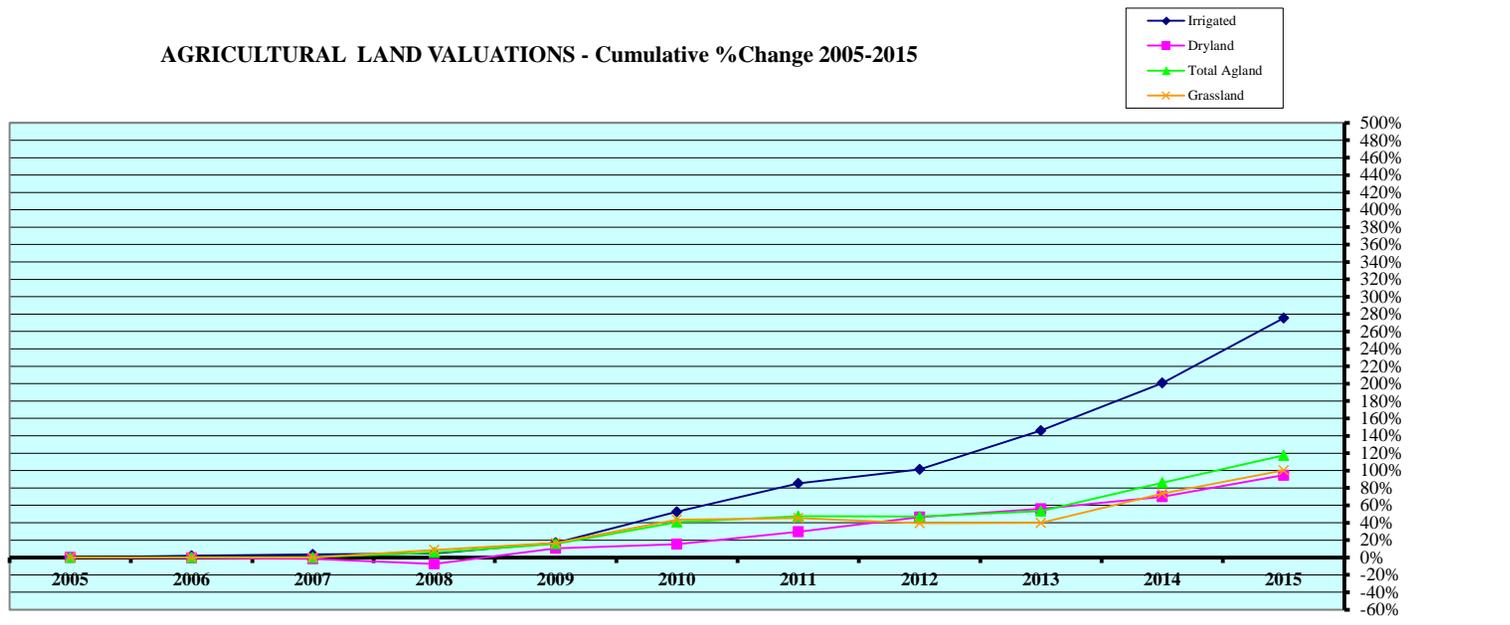
Sources:  
Value; 2005 - 2015 CTL  
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2016

Cnty# 81  
County SHERIDAN

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	28,973,030	--	--	--	43,741,336	--	--	--	213,918,553	--	--	--
2006	29,540,725	567,695	1.96%	1.96%	43,503,972	-237,364	-0.54%	-0.54%	213,955,524	36,971	0.02%	0.02%
2007	30,023,917	483,192	1.64%	3.63%	43,112,424	-391,548	-0.90%	-1.44%	214,020,877	65,353	0.03%	0.05%
2008	30,364,666	340,749	1.13%	4.80%	40,526,668	-2,585,756	-6.00%	-7.35%	232,767,593	18,746,716	8.76%	8.81%
2009	33,871,437	3,506,771	11.55%	16.91%	48,397,133	7,870,465	19.42%	10.64%	249,623,871	16,856,278	7.24%	16.69%
2010	44,220,109	10,348,672	30.55%	52.63%	50,471,545	2,074,412	4.29%	15.39%	307,174,833	57,550,962	23.06%	43.59%
2011	53,703,720	9,483,611	21.45%	85.36%	56,706,976	6,235,431	12.35%	29.64%	310,968,927	3,794,094	1.24%	45.37%
2012	58,354,172	4,650,452	8.66%	101.41%	64,103,771	7,396,795	13.04%	46.55%	298,046,081	-12,922,846	-4.16%	39.33%
2013	71,272,249	12,918,077	22.14%	146.00%	68,213,299	4,109,528	6.41%	55.95%	298,892,549	846,468	0.28%	39.72%
2014	87,135,247	15,862,998	22.26%	200.75%	74,366,573	6,153,274	9.02%	70.01%	370,963,179	72,070,630	24.11%	73.41%
2015	108,783,540	21,648,293	24.84%	275.46%	85,120,405	10,753,832	14.46%	94.60%	428,665,011	57,701,832	15.55%	100.39%

Rate Ann.%chg: Irrigated **14.15%** Dryland **6.88%** Grassland **7.20%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	432,927	--	--	--	0	--	--	--	287,065,846	--	--	--
2006	425,475	-7,452	-1.72%	-1.72%	0	0	0	0	287,425,696	359,850	0.13%	0.13%
2007	424,372	-1,103	-0.26%	-1.98%	0	0	0	0	287,581,590	155,894	0.05%	0.18%
2008	424,397	25	0.01%	-1.97%	0	0	0	0	304,083,324	16,501,734	5.74%	5.93%
2009	430,373	5,976	1.41%	-0.59%	0	0	0	0	332,322,814	28,239,490	9.29%	15.77%
2010	1,686,054	1,255,681	291.77%	289.45%	0	0	0	0	403,552,541	71,229,727	21.43%	40.58%
2011	1,842,408	156,354	9.27%	325.57%	0	0	0	0	423,222,031	19,669,490	4.87%	47.43%
2012	1,877,220	34,812	1.89%	333.61%	0	0	0	0	422,381,244	-840,787	-0.20%	47.14%
2013	1,880,909	3,689	0.20%	334.46%	19,320	19,320	0	0	440,278,326	17,897,082	4.24%	53.37%
2014	1,910,660	29,751	1.58%	341.34%	23,075	3,755	19.44%	19.44%	534,398,734	94,120,408	21.38%	86.16%
2015	1,924,340	13,680	0.72%	344.50%	23,075	0	0.00%	0.00%	624,516,371	90,117,637	16.86%	117.55%

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

Rate Ann.%chg: Total Agric Land **8.08%**

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (from County Abstract Reports)<sup>(1)</sup>**

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	28,898,227	65,009	445			43,805,961	160,891	272			213,943,855	1,281,006	167		
2006	29,346,285	66,032	444	-0.02%	-0.02%	43,602,079	160,114	272	0.02%	0.02%	213,971,321	1,281,248	167	-0.01%	-0.01%
2007	30,014,944	67,444	445	0.14%	0.11%	43,144,696	158,523	272	-0.06%	-0.04%	214,008,248	1,281,440	167	0.00%	0.00%
2008	30,389,112	68,303	445	-0.03%	0.09%	40,513,461	157,604	257	-5.55%	-5.59%	232,580,396	1,280,056	182	8.80%	8.79%
2009	33,815,850	69,403	487	9.51%	9.61%	48,492,934	157,565	308	19.73%	13.04%	249,486,746	1,278,261	195	7.42%	16.86%
2010	44,106,721	69,523	634	30.21%	42.72%	50,417,408	156,856	321	4.44%	18.05%	306,739,027	1,277,676	240	23.00%	43.75%
2011	53,720,037	69,744	770	21.41%	73.27%	57,315,317	156,865	365	13.68%	34.20%	311,402,036	1,279,564	243	1.37%	45.72%
2012	58,365,423	69,738	837	8.66%	88.27%	64,368,307	154,820	416	13.79%	52.70%	297,872,407	1,276,779	233	-4.14%	39.69%
2013	71,373,288	70,048	1,019	21.75%	129.22%	68,649,740	153,089	448	7.86%	64.70%	298,621,319	1,278,163	234	0.14%	39.89%
2014	87,169,555	70,082	1,244	22.07%	179.81%	75,298,934	151,440	497	10.88%	82.62%	370,509,354	1,279,706	290	23.92%	73.36%
2015	108,983,544	70,042	1,556	25.10%	250.03%	85,611,745	149,347	573	15.29%	110.54%	428,377,948	1,281,417	334	15.46%	100.16%

Rate Annual %chg Average Value/Acre: 13.35%

7.73%

7.19%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	432,667	43,266	10			0	0				287,080,710	1,550,172	185		
2006	425,475	42,547	10	0.00%	0.00%	0	0				287,345,160	1,549,941	185	0.11%	0.11%
2007	424,372	42,437	10	0.00%	0.00%	0	0				287,592,260	1,549,844	186	0.09%	0.20%
2008	424,007	42,400	10	0.00%	0.00%	0	0				303,906,976	1,548,362	196	5.77%	5.98%
2009	430,393	43,039	10	0.00%	0.00%	0	0				332,225,923	1,548,268	215	9.32%	15.87%
2010	1,686,054	42,151	40	300.00%	300.00%	0	0				402,949,210	1,546,206	261	21.45%	40.72%
2011	1,682,172	42,054	40	0.00%	300.00%	0	0				424,119,562	1,548,227	274	5.12%	47.92%
2012	1,869,790	46,745	40	0.00%	300.00%	0	0				422,475,927	1,548,081	273	-0.38%	47.36%
2013	1,874,787	46,870	40	0.00%	300.00%	0	0				440,519,134	1,548,170	285	4.26%	53.65%
2014	1,880,282	47,007	40	0.00%	300.00%	0	0				534,858,125	1,548,235	345	21.41%	86.54%
2015	1,910,180	47,754	40	0.00%	300.00%	0	0				624,883,417	1,548,560	404	16.81%	117.89%

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**SHERIDAN**

Rate Annual %chg Average Value/Acre: 8.10%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,469	SHERIDAN	49,773,069	18,617,119	48,097,311	81,298,162	33,471,877	0	749,800	624,516,371	43,257,655	26,728,159	0	926,509,523
cnty.sector.value % of total value:		5.37%	2.01%	5.19%	8.77%	3.61%		0.08%	67.41%	4.67%	2.88%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
41	CLINTON	67,025	283	108	915,181	575,779	0	0	0	0	0	0	1,558,376
0.75%	%sector of county sector	0.13%	0.00%	0.00%	1.13%	1.72%							0.17%
	%sector of municipality	4.30%	0.02%	0.01%	58.73%	36.95%							100.00%
1,612	GORDON	2,751,958	1,680,528	124,943	29,197,479	16,082,988	0	0	0	0	0	0	49,837,896
29.48%	%sector of county sector	5.53%	9.03%	0.26%	35.91%	48.05%							5.38%
	%sector of municipality	5.52%	3.37%	0.25%	58.58%	32.27%							100.00%
570	HAY SPRINGS	641,268	283,577	18,961	11,066,716	2,538,993	0	0	0	0	0	0	14,549,515
10.42%	%sector of county sector	1.29%	1.52%	0.04%	13.61%	7.59%							1.57%
	%sector of municipality	4.41%	1.95%	0.13%	76.06%	17.45%							100.00%
890	RUSHVILLE	473,441	499,895	65,922	14,624,280	5,198,548	0	0	79,150	0	0	0	20,941,236
16.27%	%sector of county sector	0.95%	2.69%	0.14%	17.99%	15.83%			0.01%				2.26%
	%sector of municipality	2.26%	2.39%	0.31%	69.83%	24.82%			0.38%				100.00%
3,113	Total Municipalities	3,933,692	2,464,283	209,934	55,803,656	24,396,308	0	0	79,150	0	0	0	86,887,023
56.92%	%all municip.sect of cnty	7.90%	13.24%	0.44%	68.64%	72.89%			0.01%				9.38%

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

Cnty#	County
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CHART 5

EXHIBIT

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<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 8,045</b>	<b>Value : 912,826,599</b>	<b>Growth 426,359</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>	284	391,732	26	64,087	57	360,310	367	816,129	
<b>02. Res Improve Land</b>	1,495	5,851,168	65	644,540	224	4,072,869	1,784	10,568,577	
<b>03. Res Improvements</b>	1,536	58,212,476	72	4,317,597	267	17,392,798	1,875	79,922,871	
<b>04. Res Total</b>	1,820	64,455,376	98	5,026,224	324	21,825,977	2,242	91,307,577	21,628
<b>% of Res Total</b>	81.18	70.59	4.37	5.50	14.45	23.90	27.87	10.00	5.07
<b>05. Com UnImp Land</b>	63	266,432	6	23,626	13	45,889	82	335,947	
<b>06. Com Improve Land</b>	298	2,642,498	18	75,712	34	171,928	350	2,890,138	
<b>07. Com Improvements</b>	303	23,103,874	18	1,919,735	38	5,945,684	359	30,969,293	
<b>08. Com Total</b>	366	26,012,804	24	2,019,073	51	6,163,501	441	34,195,378	210,786
<b>% of Com Total</b>	82.99	76.07	5.44	5.90	11.56	18.02	5.48	3.75	49.44
<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	21	796,370	21	796,370	
<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	21	796,370	21	796,370	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	0.26	0.09	0.00
<b>Res &amp; Rec Total</b>	1,820	64,455,376	98	5,026,224	345	22,622,347	2,263	92,103,947	21,628
<b>% of Res &amp; Rec Total</b>	80.42	69.98	4.33	5.46	15.25	24.56	28.13	10.09	5.07
<b>Com &amp; Ind Total</b>	366	26,012,804	24	2,019,073	51	6,163,501	441	34,195,378	210,786
<b>% of Com &amp; Ind Total</b>	82.99	76.07	5.44	5.90	11.56	18.02	5.48	3.75	49.44
<b>17. Taxable Total</b>	2,186	90,468,180	122	7,045,297	396	28,785,848	2,704	126,299,325	232,414
<b>% of Taxable Total</b>	80.84	71.63	4.51	5.58	14.64	22.79	33.61	13.84	54.51

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	0	0	0	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	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	240	0	505	745

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	13	176,225	5	485,432	4,326	539,905,449	4,344	540,567,106
28. Ag-Improved Land	1	17,705	4	3,932	950	168,547,102	955	168,568,739
29. Ag Improvements	1	83,330	1	51,743	995	77,256,356	997	77,391,429
30. Ag Total							5,341	786,527,274

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	1	1.00	12,000	0	0.00	0	
33. HomeSite Improvements	1	0.00	77,031	1	0.00	51,743	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	2.80	2,982	
36. FarmSite Improv Land	1	1.00	1,500	0	0.00	0	
37. FarmSite Improvements	1	0.00	6,299	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	2	1.59	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	42	43.00	516,000	42	43.00	516,000	
32. HomeSite Improv Land	672	704.72	8,446,140	673	705.72	8,458,140	
33. HomeSite Improvements	749	0.00	43,137,069	751	0.00	43,265,843	0
34. HomeSite Total				<b>793</b>	<b>748.72</b>	<b>52,239,983</b>	
35. FarmSite UnImp Land	40	82.18	123,270	41	84.98	126,252	
36. FarmSite Improv Land	749	1,379.42	2,069,130	750	1,380.42	2,070,630	
37. FarmSite Improvements	947	0.00	34,119,287	948	0.00	34,125,586	193,945
38. FarmSite Total				<b>989</b>	<b>1,465.40</b>	<b>36,322,468</b>	
39. Road & Ditches	1,610	6,307.17	0	1,612	6,308.76	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>1,782</b>	<b>8,522.88</b>	<b>88,562,451</b>	<b>193,945</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	8	1,296.28	375,000	8	1,296.28	375,000

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	24,321.15	34.79%	43,170,130	37.39%	1,775.00
47. 2A1	667.31	0.95%	1,107,737	0.96%	1,660.00
48. 2A	16,821.05	24.06%	26,997,800	23.38%	1,605.00
49. 3A1	812.65	1.16%	1,288,050	1.12%	1,585.00
50. 3A	8,337.81	11.93%	13,215,442	11.45%	1,585.00
51. 4A1	17,153.81	24.54%	26,931,500	23.33%	1,570.00
52. 4A	1,801.27	2.58%	2,746,947	2.38%	1,525.01
53. Total	69,915.05	100.00%	115,457,606	100.00%	1,651.40
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	36,513.46	24.73%	25,194,321	27.78%	690.00
56. 2D1	2,685.25	1.82%	1,664,854	1.84%	620.00
57. 2D	56,311.06	38.15%	34,627,749	38.18%	614.94
58. 3D1	1,021.10	0.69%	612,660	0.68%	600.00
59. 3D	5,636.47	3.82%	3,212,796	3.54%	570.00
60. 4D1	38,692.45	26.21%	21,667,786	23.89%	560.00
61. 4D	6,759.84	4.58%	3,717,991	4.10%	550.01
62. Total	147,619.63	100.00%	90,698,157	100.00%	614.40
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	24,493.24	1.91%	11,633,319	2.38%	474.96
65. 2G1	3,832.08	0.30%	1,686,112	0.34%	440.00
66. 2G	71,683.74	5.59%	31,540,798	6.45%	440.00
67. 3G1	4,963.44	0.39%	2,134,280	0.44%	430.00
68. 3G	43,774.85	3.41%	18,822,801	3.85%	429.99
69. 4G1	756,317.75	58.96%	291,183,884	59.53%	385.00
70. 4G	377,600.17	29.44%	132,161,883	27.02%	350.00
71. Total	1,282,665.27	100.00%	489,163,077	100.00%	381.36
<b>Irrigated Total</b>					
	69,915.05	4.52%	115,457,606	16.54%	1,651.40
<b>Dry Total</b>					
	147,619.63	9.53%	90,698,157	12.99%	614.40
<b>Grass Total</b>					
	1,282,665.27	82.84%	489,163,077	70.08%	381.36
72. Waste	48,108.40	3.11%	2,645,983	0.38%	55.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	1,548,308.35	100.00%	697,964,823	100.00%	450.79

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	0.00	0	69,915.05	115,457,606	69,915.05	115,457,606
<b>77. Dry Land</b>	49.27	29,689	0.00	0	147,570.36	90,668,468	147,619.63	90,698,157
<b>78. Grass</b>	411.82	150,741	1,318.81	485,832	1,280,934.64	488,526,504	1,282,665.27	489,163,077
<b>79. Waste</b>	0.00	0	10.00	550	48,098.40	2,645,433	48,108.40	2,645,983
<b>80. Other</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>81. Exempt</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>82. Total</b>	<b>461.09</b>	<b>180,430</b>	<b>1,328.81</b>	<b>486,382</b>	<b>1,546,518.45</b>	<b>697,298,011</b>	<b>1,548,308.35</b>	<b>697,964,823</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	69,915.05	4.52%	115,457,606	16.54%	1,651.40
<b>Dry Land</b>	147,619.63	9.53%	90,698,157	12.99%	614.40
<b>Grass</b>	1,282,665.27	82.84%	489,163,077	70.08%	381.36
<b>Waste</b>	48,108.40	3.11%	2,645,983	0.38%	55.00
<b>Other</b>	0.00	0.00%	0	0.00%	0.00
<b>Exempt</b>	0.00	0.00%	0	0.00%	0.00
<b>Total</b>	<b>1,548,308.35</b>	<b>100.00%</b>	<b>697,964,823</b>	<b>100.00%</b>	<b>450.79</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 N/a Or Error	114	1,176,099	67	378,515	80	3,590,604	194	5,145,218	13,574
83.2 Gordon	62	115,868	672	3,052,955	688	26,874,256	750	30,043,079	0
83.3 Hay Springs	37	66,044	312	964,555	316	10,771,889	353	11,802,488	0
83.4 Rural Res - Not Near A Rd	3	25,345	40	757,426	54	2,651,188	57	3,433,959	0
83.5 Rural Res-near A Road	7	53,067	196	3,647,378	222	15,911,051	229	19,611,496	0
83.6 Rushville	56	143,403	431	1,719,733	447	17,678,886	503	19,542,022	0
83.7 Small Towns	109	32,673	66	48,015	68	2,444,997	177	2,525,685	8,054
84 Residential Total	388	1,612,499	1,784	10,568,577	1,875	79,922,871	2,263	92,103,947	21,628

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	N/a Or Error	21	87,185	56	252,207	60	8,138,415	81	8,477,807	198,361
85.2	Gordon	23	104,227	137	1,465,157	138	14,696,983	161	16,266,367	0
85.3	Hay Springs	13	23,123	53	177,517	54	2,384,864	67	2,585,504	0
85.4	Rushville	19	92,215	81	878,985	83	4,229,194	102	5,200,394	12,425
85.5	Small Towns	6	29,197	23	116,272	24	1,519,837	30	1,665,306	0
86	Commercial Total	82	335,947	350	2,890,138	359	30,969,293	441	34,195,378	210,786

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	24,493.24	1.91%	11,633,319	2.38%	474.96
89. 2G1	3,832.08	0.30%	1,686,112	0.34%	440.00
90. 2G	71,683.74	5.59%	31,540,798	6.45%	440.00
91. 3G1	4,963.44	0.39%	2,134,280	0.44%	430.00
92. 3G	43,774.85	3.41%	18,822,801	3.85%	429.99
93. 4G1	756,317.75	58.96%	291,183,884	59.53%	385.00
94. 4G	377,600.17	29.44%	132,161,883	27.02%	350.00
95. Total	1,282,665.27	100.00%	489,163,077	100.00%	381.36
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	1,282,665.27	100.00%	489,163,077	100.00%	381.36
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	1,282,665.27	100.00%	489,163,077	100.00%	381.36

## 2016 County Abstract of Assessment for Real Property, Form 45 Compared with the 2015 Certificate of Taxes Levied (CTL)

81 Sheridan

	2015 CTL County Total	2016 Form 45 County Total	Value Difference (2016 form 45 - 2015 CTL)	Percent Change	2016 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	81,298,162	91,307,577	10,009,415	12.31%	21,628	12.29%
02. Recreational	749,800	796,370	46,570	6.21%	0	6.21%
03. Ag-Homesite Land, Ag-Res Dwelling	43,257,655	52,239,983	8,982,328	20.76%	0	20.76%
<b>04. Total Residential (sum lines 1-3)</b>	<b>125,305,617</b>	<b>144,343,930</b>	<b>19,038,313</b>	<b>15.19%</b>	<b>21,628</b>	<b>15.18%</b>
05. Commercial	33,471,877	34,195,378	723,501	2.16%	210,786	1.53%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	26,728,159	36,322,468	9,594,309	35.90%	193,945	35.17%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>60,200,036</b>	<b>70,517,846</b>	<b>10,317,810</b>	<b>17.14%</b>	<b>404,731</b>	<b>16.47%</b>
<b>10. Total Non-Agland Real Property</b>	<b>185,505,653</b>	<b>214,861,776</b>	<b>29,356,123</b>	<b>15.82%</b>	<b>426,359</b>	<b>15.60%</b>
11. Irrigated	108,783,540	115,457,606	6,674,066	6.14%		
12. Dryland	85,120,405	90,698,157	5,577,752	6.55%		
13. Grassland	428,665,011	489,163,077	60,498,066	14.11%		
14. Wasteland	1,924,340	2,645,983	721,643	37.50%		
15. Other Agland	23,075	0	-23,075	-100.00%		
<b>16. Total Agricultural Land</b>	<b>624,516,371</b>	<b>697,964,823</b>	<b>73,448,452</b>	<b>11.76%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>810,022,024</b>	<b>912,826,599</b>	<b>102,804,575</b>	<b>12.69%</b>	<b>426,359</b>	<b>12.64%</b>

## 2016 Assessment Survey for Sheridan County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	One
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	None
<b>3.</b>	<b>Other full-time employees:</b>
	Two
<b>4.</b>	<b>Other part-time employees:</b>
	None
<b>5.</b>	<b>Number of shared employees:</b>
	None
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$143,630
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	\$143,820
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	None of the total budget.
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$197,920
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$3,600
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$4,600
<b>12.</b>	<b>Other miscellaneous funds:</b>
	None
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$42,112.23

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS
2.	<b>CAMA software:</b>
	MIPS
3.	<b>Are cadastral maps currently being used?</b>
	No.
4.	<b>If so, who maintains the Cadastral Maps?</b>
	N/A
5.	<b>Does the county have GIS software?</b>
	Yes.
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes. The web address is <a href="http://sheridan.gisworkshop.com">http://sheridan.gisworkshop.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	GIS Workshop
8.	<b>Personal Property software:</b>
	MIPS

## 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>
	Gordon, Hay Springs, Rushville and small towns.
4.	<b>When was zoning implemented?</b>
	1981

### D. Contracted Services

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

### E. Appraisal /Listing Services

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

## 2016 Residential Assessment Survey for Sheridan County

<b>1.</b>	<b>Valuation data collection done by:</b>														
	The office staff.														
<b>2.</b>	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">10</td> <td>Gordon: all residential parcels within Gordon and those that could be considered suburban (since there is no separate suburban residential market).</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Hay Springs: the residential parcels within Hay Springs.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Rushville: all residential property in and around Rushville.</td> </tr> <tr> <td style="text-align: center;">40</td> <td>Small Towns: all residential property that exists within Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.</td> </tr> <tr> <td style="text-align: center;">80</td> <td>Rural: all rural residential parcels.</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings.</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	10	Gordon: all residential parcels within Gordon and those that could be considered suburban (since there is no separate suburban residential market).	20	Hay Springs: the residential parcels within Hay Springs.	30	Rushville: all residential property in and around Rushville.	40	Small Towns: all residential property that exists within Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.	80	Rural: all rural residential parcels.	AG	Agricultural homes and outbuildings.
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80	Rural: all rural residential parcels.														
AG	Agricultural homes and outbuildings.														
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>														
	The cost approach: replacement cost new minus depreciation.														
<b>4.</b>	<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>														
	The County relies upon the tables provided by the CAMA vendor.														
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>														
	No.														
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>														
	Any sales of residential lots are reviewed and then a value per front foot is calculated.														
<b>7.</b>	<b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>														
	There are currently no vacant lots being held for sale or resale in the County.														

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
10	2010	2010	2015	2015
20	2010	2010	2012	2012
30	2010	2010	2012	2012
40	2010	2010	2012	2012
80	2010	2010	2012	2014
AG	2010	2010	2012	2014

## 2016 Commercial Assessment Survey for Sheridan County

<b>1.</b>	<b>Valuation data collection done by:</b>																																	
	The office staff.																																	
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	The cost approach—replacement cost new minus depreciation.																																	
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>																																	
	At present, there are no unique commercial properties in Sheridan County.																																	
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80	2010	2010	2014	2014																														

## 2016 Agricultural Assessment Survey for Sheridan County

<b>1.</b>	<b>Valuation data collection done by:</b>							
	The Assessor's office staff.							
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 15%;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td></td> <td>The County has not determined significant differences either by location or market activity that would necessitate the establishment of unique market areas.</td> <td style="text-align: center;">2013</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>		The County has not determined significant differences either by location or market activity that would necessitate the establishment of unique market areas.	2013	
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
	The County has not determined significant differences either by location or market activity that would necessitate the establishment of unique market areas.	2013						
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>							
	Sales are plotted and reviewed by the Assessor to determine if there is a unique difference that would justify establishing agricultural market areas.							
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>							
	Rural residential land is identified as not fitting the statutory definition of agricultural/horticultural land, and does not meet the definition of recreational land. Recreational land is marked by primary use for diversion, entertainment and relaxation.							
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>							
	Yes.							
<b>6.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>							
	The Assessor is not aware of any parcels enrolled in the Wetland Reserve Program.							
	<b><i><u>If your county has special value applications, please answer the following</u></i></b>							
<b>7a.</b>	<b>How many special valuation applications are on file?</b>							
	N/A							
<b>7b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>							
	N/A							
	<b><i><u>If your county recognizes a special value, please answer the following</u></i></b>							
<b>7c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>							
	N/A							
<b>7d.</b>	<b>Where is the influenced area located within the county?</b>							
	N/A							
<b>7e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>							

	N/A
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## **2016 Three Year Plan for Sheridan County Assessment years 2016, 2017, and 2018**

### **2015**

Number of Parcels 8,042  
Total Value 926,510,761

Residential 100% of Market Value  
Commercial 100% of Market Value  
Agriculture 75% of Market Value

### **Assessment Year 2015-2016**

In August of 2015 we converted from CAMA 2.0 to CAMA 2.5. The rest of the year 2015 will be spent doing pick up work and correcting any errors that occur with the conversion. With the conversion to a newer CAMA system we will be able to update our cost index to 2014. We are currently at a 2010 cost index.

In 2016 we will start the 6-year review with the Ag land, Ag land Improvements, the Rural Residentials, and the Small Towns. I am unsure about being able to hire another certified appraiser to do the review process. If I cannot hire an appraiser I will be hiring two full time staff to work solely on the review process.

In 2016 I will also start looking into and possibly start working on a market derived depreciation for the residential properties in the county.

### **Assessment Year 2016-2017**

Continue working on Ag land, Ag land Improvements, Rural Residentials and Small Towns. We will be working diligently to finish this part of the review process. We will also be following up and completing any pickup work that comes into the office.

### **Assessment Year 2017-2018**

If there are any Ag land, Ag land Improvements, Rural Residentials or Small Towns left these will be finished. Once the Rural review is done we will start working on the residentials in town. The incorporated town residential review process will start in Hay Springs. When this is done Rushville will be started.

## **Staff**

Currently there is just the assessor and three full time clerks. One clerk is wanting to take the Assessor exam the fall of 2015 to become my deputy. We do not have an appraiser on staff.

The Assessor or Deputy will attend any courses or workshops necessary to secure the hours of continuing education. All other staff will be given the opportunity to receive any education that is pertinent to the job.

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

## **Computers**

All computer software is contracted through the MIPS which includes CAMA, personal property and the administrative packages. We have also contracted with GIS Workshop to update and have online access to Sheridan County parcels.

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

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

## **Budget**

The requested budget for 2015-2016  
Reappraisal (Fund 702) - 206,460  
Assessor (Fund 605) - 143,627  
The adopted budget for 2015-2016:  
Reappraisal (Fund 702) – 197,920  
Assessor (Fund 605) – 143,820

Respectfully submitted:

Amanda Lane  
Sheridan County Assessor  
October 9, 2015