

NEBRASKA

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DEPARTMENT OF REVENUE

**2019 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

SHERIDAN COUNTY



Pete Ricketts, Governor

April 5, 2019

Commissioner Keetle:

The Property Tax Administrator has compiled the 2019 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: Tina Skinner, Sheridan County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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

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

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

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

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

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

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

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

Analysis of Assessment Practices:

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

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

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

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

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

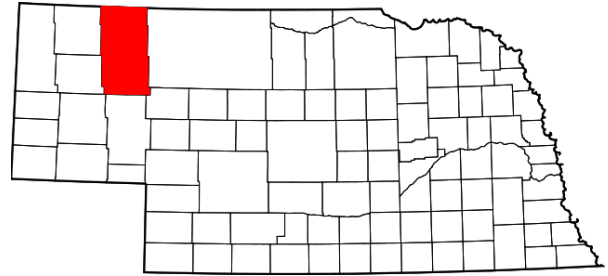
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

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

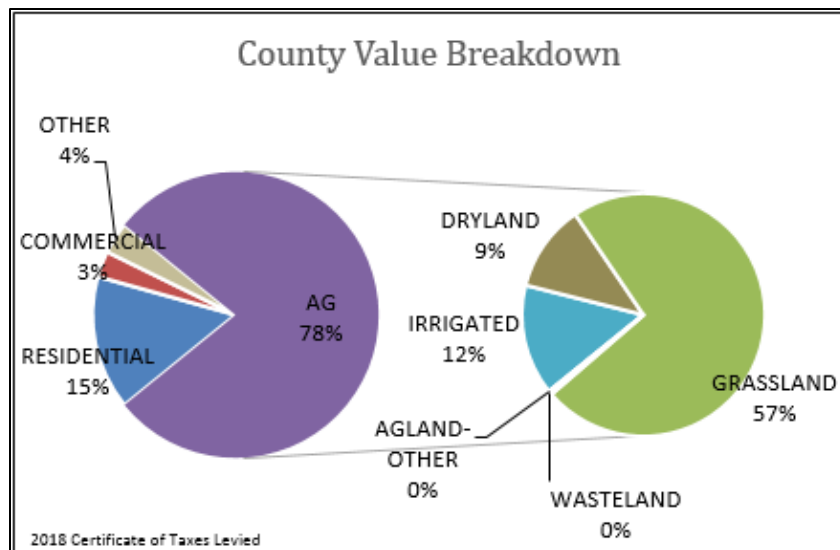
**Further information may be found in Exhibit 94*

County Overview

With a total area of 2,441 square miles, Sheridan County had 5,289 residents, per the Census Bureau Quick Facts for 2017, a 3% decline from the 2010 U.S. Census. Reports indicated that 70% of county residents were homeowners and 89% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$56,962 (2018 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Sheridan County are located in and around the towns of Gordon, Rushville, and Hay Springs. According to the latest information available from the U.S. Census Bureau, there were 169 employer establishments with total employment of 951.



Agricultural land is the largest contributing factor to the valuation base of the county by an overwhelming majority. Grassland makes up the majority of the land in the county. Sheridan County is included in the Upper Niobrara White Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska, Sheridan County ranks fourth in dry edible beans.

NE Dept. of Revenue, Research Division 2019

CITY POPULATION CHANGE			
	2008	2018	Change
CLINTON	30	41	36.7%
GORDON	1,756	1,612	-8.2%
HAY SPRINGS	652	570	-12.6%
RUSHVILLE	999	890	-10.9%

2019 Residential Correlation for Sheridan County

Assessment Actions

For assessment year 2019, the county completed the rural residential inspection and review. As a result, many of the older outbuildings were given the maximum depreciation provided by the tables (the current tables have a maximum of 80%). Also, any Cleary and Morton buildings in the towns were re-valued with new cost values (with the same code as utility buildings), since these outbuildings were not rolled last year.

Assessment Practice Review

An annual comprehensive review of assessment practices is performed for each county, and its purpose is to examine all actions that ultimately affect the uniform and proportionate valuation of all property classes to determine compliance.

Several areas are reviewed to ensure that all available qualified sales are utilized and submitted in a timely manner. One area addressed is the timeliness of all Real Estate Transfer Statements (Form 521). Sheridan County Assessor previously had a record of only six sales transfers for the twelve months reviewed. This was discussed with the assessor, and she now submits sales on a monthly basis. A review of the values reported on the Assessed Value Update (AVU) showed only three value errors. Any discrepancies between the scanned forms and the sales in the State's file were addressed and corrected.

An inspection of the non-qualified sales was undertaken to ensure that the assessor has supported and documented the grounds for disqualification. Missing documentation on eighteen residential sales was discussed with the assessor. The qualification review indicates that there is a lower percentage of usability of residential sales when compared to overall county averages. However, no bias appears to exist in the county's qualification determination, and all arm's-length sales were available for the measurement of real property.

Valuation groups designated by the county assessor were also reviewed. There are currently five valuation groups and these are based on assessor location. All are valued by the same cost index and depreciation tables, with no locational difference.

Another important part of the review was the examination of the six-year inspection and review cycle. With the completion of the rural residential, the county is current with the residential review. Lot values were updated during 2017 -2018 for the towns and villages.

The county assessor has no written valuation methodology at present. Ms. Skinner has observed how the contracted appraiser explained values during the protest process, and believes that she can communicate this information as well.

2019 Residential Correlation for Sheridan County

Description of Analysis

The county assessor currently utilizes five valuation groups based primarily on assessor location, and these are:

Valuation Group	Description
10	Residential parcels within the city of Gordon.
20	All residential properties within Hay Springs.
30	All residential parcels within Rushville.
40	Small towns/unincorporated villages.
80	Rural residential.

An examination of the residential statistical profile reveals 104 sales deemed qualified by the county assessor. All five valuation groups listed in the above table are represented. Naturally, the largest number of sales occurred in Valuation Group 10, since Gordon probably has the most viable residential market in the county. Two of the three overall measures of central tendency are within acceptable range (the median and weighted mean). The mean is skewed by extreme outliers above 100%.

By valuation group, four of the five have more than 10 sales, and three of these exhibit medians within acceptable range: Valuation Groups 10, 20 and 80 (Gordon, Hay Springs and Rural). Only Valuation Group 30 (Rushville) exhibits a median above the upper limits of acceptable range (by less than 1%). When establishing the appraisal models for each of the valuation groups, the contracted appraiser used sales to January 1, 2019 (since there were fewer sales in this group than the others—with the exception of unincorporated villages). The model utilizes three more sales than shown in the sample and the results are statistics within acceptable range.

Examining the residential base by reviewing the 2019 County Abstract of Assessment, Form 45 compared with the 2018 Certificate of Taxes Levied (CTL) shows movement of the overall residential base by approximately 6%. The percent change of the preliminary statistics to the final R&O statistics of 5%. Thus, the unsold residential properties reflect a similar amount of change, confirming that the statistics are a reliable indicator of the level of value within the county. It should be noted that the large change to the Recreational class of property (Line 02 of the Form 45 summary) is due to the revaluation of lots around Walgren Lake (that showed virtually no market activity over the past ten years).

Equalization and Quality of Assessment

Overall two of the three measures of central tendency are within acceptable range. By valuation group with a significant number of sales, three out of the four groups appear to be statistically within acceptable range. The residential model used to value Valuation Group 30 (Rushville) is

2019 Residential Correlation for Sheridan County

further described in the county’s addendum found in the appendices. As stated in the Assessment Practice Review section above, the county assessor is current with the six-year inspection and review cycle. Therefore, it is believed that all subclasses of residential property are equalized.

Based on all relevant information, the quality of assessment for the residential property class complies with professionally accepted mass appraisal techniques and is determined to be in general compliance.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
10	55	92.80	99.95	89.91	21.55	111.17
20	14	97.97	100.67	89.47	19.19	112.52
30	13	100.52	102.19	97.54	18.79	104.77
40	4	110.17	122.81	102.63	22.32	119.66
80	18	95.57	96.28	92.18	15.20	104.45
____ALL____	104	95.57	100.57	91.75	20.09	109.61

Level of Value

Based on analysis of all available information, the level of value of the residential class of real property in Sheridan County is 96%.

2019 Commercial Correlation for Sheridan County

Assessment Actions

A commercial inspection and review was completed, occupancy codes were corrected based on current use, and a uniform economic depreciation of 40% was applied to all commercial buildings.

Assessment Practice Review

The annual comprehensive review of assessment practices is used to determine compliance for all actions that ultimately affect the uniform and proportionate valuation of all three property classes.

Several areas are reviewed to ensure that all available qualified sales are utilized and submitted in a timely manner. One area addressed is the timeliness of all Real Estate Transfer Statements (Form 521). Sheridan County previously had a record of only six sales transfers for the twelve months reviewed. This was discussed with the county assessor, and sales are now submitted on a monthly basis. A review of the values reported on the Assessed Value Update (AVU) showed three value errors. These were subsequently corrected by the county assessor.

An inspection of the non-qualified commercial sales was undertaken to ensure that the county assessor has supported and documented the grounds for disqualification. Only one disqualified sale was found to have missing comments. However, no bias appears to exist in the county's qualification determination, and all arm's-length sales were available for the measurement of real property. The qualification review indicates that there is a significantly higher percentage usability of commercial sales when compared to overall county averages.

Valuation groups designated by the county assessor were also reviewed. There are currently five valuation groups and these are based on assessor location. All are valued by the same cost index dated 2018 and depreciation tables, with no locational difference.

Another important part of the review was the examination of the six-year inspection and review cycle. The commercial property was reviewed and revalued for this assessment year. Lot values for the towns and villages were updated in assessment year 2017. A uniform economic depreciation of 40% was applied to all commercial buildings.

The county assessor has no written valuation methodology at present. The county assessor has observed how the contracted appraiser explained values during the protest process, and believes this information can be communicated to the property owners.

Description of Analysis

The county assessor currently uses five valuation groups based primarily on assessor location, and these are:

2019 Commercial Correlation for Sheridan County

Valuation Group	Description
10	Gordon: all commercial property within and around Gordon.
20	Hay Springs: commercial property within and around Hay Springs.
30	All commercial parcels within and around Rushville.
40	Small towns: any commercial property in Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.
80	Rural: all commercial parcels not within any of the other valuation groups.

The statistical profile for the commercial property class reveals 19 sales that encompass four of the five valuation groups. None of the overall measures of central tendency are within acceptable range, and the qualitative statistics are grossly out-of-range. A further breakdown of the sales reveals that out of the 19 qualified sales, three are low dollar sales at \$10,000 and below. The hypothetical removal of these bring the overall median into range at 92%, the mean at 96% and the weighted mean at 81%. The COD becomes 30%, but the sample is still too small to be statistically significant for measurement purposes with the wide dispersion of ratios at 47% to 167% (absent the removed low dollar sales).

A comparison of the preliminary statistics to the final R&O statistics indicates a difference of 36%. Whereas an examination of the 2019 County Abstract of Assessment for Real Property, Form 45 Compared with the 2018 of Certificate of Taxes Levied Report (CTL) shows an increase of 10%. The small sample that consists of 19 sales is more susceptible to valuation variances than is the commercial base—since the sample is over-represented by Valuation Group 30 (Rushville) sales, and under-represented by Valuation Group 10 (Gordon sales), the commercial base. Further, the sample is not represented by Valuation Group 20 (Hay Springs) at all.

Equalization and Quality of Assessment

For several years the Division was unable to determine a level of value for the commercial property class in Sheridan County. This was due in large part to an earlier appraisal that provided no depreciation tables and a haphazard application of additional economic depreciation. The county has had a current revaluation that encompasses all commercial property within the county and limits the excessive economic depreciation that was applied previously. With only 19 qualified sales, three of which are below \$10,000 the sample is considered too small to be statistically significant for measurement purposes.

It is believed that all commercial property is valued uniformly and equitably, and complies with generally accepted mass appraisal techniques.

2019 Commercial Correlation for Sheridan County

Level of Value

Based on analysis of all available information, Sheridan County has achieved the statutory level of value of 100% for the commercial property class.

2019 Agricultural Correlation for Sheridan County

Assessment Actions

After reviewing the agricultural sales and the statistical profile, the county assessor made no value changes to agricultural land for the current assessment year.

Assessment Practice Review

The annual comprehensive review of assessment practices is used to determine compliance for all actions that ultimately affect the uniform and proportionate valuation of all three property classes.

Areas reviewed to ensure that all qualified sales are received, have correct data and then utilized are: timeliness of submissions, accuracy and sales usability. Regarding timeliness, the review showed that the previous county assessor submitted sales six times during the twelve months examined. The importance of monthly submissions has been discussed with the county assessor. A review of the values reported on the Assessed Value Update (AVU) showed only three value errors. Any discrepancies between the scanned forms and the sales in the state sales file were addressed and corrected.

Non-qualified sales are also reviewed to ensure that the grounds for disqualifying sales were supported and documented. Non-qualified sales are on the whole, well-documented—only two out of 48 were missing proper documentation. The Property Assessment Division (Division) does not believe that any apparent bias existed in the qualification determination. It is believed that all arm's-length sales were made available for the measurement of agricultural land. The county has an average usability of agricultural sales when compared to overall averages of all counties.

Dwellings and outbuildings on agricultural land are valued using the same cost index as those for the rural residential acreages (with a date of 2018). Agricultural home sites carry the same value as rural residential home sites at \$12,000, with the farm site at \$1,000.

Land use was updated in 2013 via aerial imagery. This is out of the six-year cycle and needs to be updated. The last soil survey was also not implemented. However, the new changes are in number and soil name (for the grassland classification)—the LCG designation remains the same, and is not believed to affect the overall level of value. Regarding the discovery of acres enrolled in Conservation Reserve Program (CRP), the county assessor has a staff member that is maintaining the responses to the letters sent to taxpayers, and there is an encouraging amount of response.

The county assessor has no written valuation methodology at present. Ms. Skinner has observed how the contracted appraiser explained values during the protest process, and believes that she can communicate this information as well.

Description of Analysis

The Sheridan County Assessor has determined at this time that there is only one countywide market area used to value agricultural land. Agricultural land within the county, by value, is

2019 Agricultural Correlation for Sheridan County

comprised of about 82% grassland, approximately 9.5% dryland, and only 4.5% irrigated land. The remaining consists mostly of wasteland.

Analysis of the agricultural land statistical sample reveals 25 qualified sales, with two of the three overall measures of central tendency within range (the median and the mean). The median is supported by the coefficient of dispersion (COD) at 19%. The sample is small, but considered adequate for measurement purposes.

Under the heading 80% Majority Land Use (MLU) By Market Area, only the grass classification has double-digit sales, and the 12 of these appear to be below the bottom limit of the acceptable range. However, a review of the Sheridan County 2019 Average Acre Value Comparison chart shows that compared to neighboring counties, Sheridan has a weighted average grassland value higher than neighboring counties. Likewise the dryland sales appear to be relatively equalized across county lines. The dryland sales median is quite volatile due to the broad range of assessed to sale price ratios (73 to 115%).

The assessment actions taken to address agricultural land (that is, no adjustments to any land class were made), compared to the 2019 County Abstract of Assessment for Real Property, Form 45 Compared with the 2018 Certificate of Taxes Levied Report (CTL) confirms virtually no significant change to either the sales or the land population as a whole.

Equalization and Quality of Assessment

Sheridan County values all dwellings and outbuildings on agricultural land using the same cost index and depreciation table as those for rural residential acreages. Farm home sites carry the same value as rural residential home sites and farm sites are equalized.

Quality of assessment for agricultural land complies with generally accepted mass appraisal techniques.

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Sheridan County is 69%.

2019 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 (Reissue 2018). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	69	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 5th day of April, 2019.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2019 Commission Summary for Sheridan County

Residential Real Property - Current

Number of Sales	104	Median	95.57
Total Sales Price	\$8,655,121	Mean	100.57
Total Adj. Sales Price	\$8,655,121	Wgt. Mean	91.75
Total Assessed Value	\$7,941,221	Average Assessed Value of the Base	\$39,357
Avg. Adj. Sales Price	\$83,222	Avg. Assessed Value	\$76,358

Confidence Interval - Current

95% Median C.I	91.02 to 99.93
95% Wgt. Mean C.I	88.01 to 95.50
95% Mean C.I	94.76 to 106.38
% of Value of the Class of all Real Property Value in the County	10.15
% of Records Sold in the Study Period	4.05
% of Value Sold in the Study Period	7.87

Residential Real Property - History

Year	Number of Sales	LOV	Median
2018	89	99	98.51
2017	78		88.00
2016	108		101.45
2015	121	100	97.52

2019 Commission Summary for Sheridan County

Commercial Real Property - Current

Number of Sales	19	Median	100.88
Total Sales Price	\$1,100,000	Mean	129.13
Total Adj. Sales Price	\$1,100,000	Wgt. Mean	84.14
Total Assessed Value	\$925,519	Average Assessed Value of the Base	\$71,830
Avg. Adj. Sales Price	\$57,895	Avg. Assessed Value	\$48,712

Confidence Interval - Current

95% Median C.I	66.12 to 155.63
95% Wgt. Mean C.I	67.30 to 100.97
95% Mean C.I	82.61 to 175.65
% of Value of the Class of all Real Property Value in the County	3.24
% of Records Sold in the Study Period	4.23
% of Value Sold in the Study Period	2.87

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2018	22	100	92.43
2017	27		117.70
2016	27		105.45
2015	18	100	118.27

**81 Sheridan
RESIDENTIAL**

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 104
 Total Sales Price : 8,655,121
 Total Adj. Sales Price : 8,655,121
 Total Assessed Value : 7,941,221
 Avg. Adj. Sales Price : 83,222
 Avg. Assessed Value : 76,358

MEDIAN : 96
 WGT. MEAN : 92
 MEAN : 101
 COD : 20.09
 PRD : 109.61

COV : 30.05
 STD : 30.22
 Avg. Abs. Dev : 19.20
 MAX Sales Ratio : 244.46
 MIN Sales Ratio : 37.88

95% Median C.I. : 91.02 to 99.93
 95% Wgt. Mean C.I. : 88.01 to 95.50
 95% Mean C.I. : 94.76 to 106.38

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	9	98.54	104.95	97.25	14.83	107.92	85.84	158.21	87.60 to 120.43	85,889	83,525
01-JAN-17 To 31-MAR-17	10	91.36	89.96	91.10	06.06	98.75	70.69	102.94	85.97 to 95.02	102,655	93,519
01-APR-17 To 30-JUN-17	21	101.34	103.02	92.71	18.60	111.12	37.88	179.82	94.09 to 115.21	79,574	73,774
01-JUL-17 To 30-SEP-17	19	96.01	98.38	93.39	17.32	105.34	52.33	221.81	85.48 to 101.66	72,289	67,512
01-OCT-17 To 31-DEC-17	6	83.74	89.57	80.94	24.60	110.66	59.95	122.50	59.95 to 122.50	75,917	61,449
01-JAN-18 To 31-MAR-18	6	94.57	98.87	88.41	18.12	111.83	72.61	144.38	72.61 to 144.38	88,117	77,907
01-APR-18 To 30-JUN-18	16	84.85	95.60	90.32	20.98	105.85	67.42	154.77	76.47 to 116.38	95,715	86,449
01-JUL-18 To 30-SEP-18	17	96.94	113.08	92.87	28.47	121.76	66.20	244.46	85.20 to 144.40	76,199	70,765
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	59	96.01	99.61	93.29	16.71	106.77	37.88	221.81	91.69 to 100.52	82,103	76,592
01-OCT-17 To 30-SEP-18	45	89.60	101.83	89.80	25.74	113.40	59.95	244.46	84.25 to 107.07	84,689	76,051
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	56	95.35	97.67	91.37	17.77	106.90	37.88	221.81	91.11 to 100.06	80,832	73,855
<u>ALL</u>	104	95.57	100.57	91.75	20.09	109.61	37.88	244.46	91.02 to 99.93	83,222	76,358

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	55	92.80	99.95	89.91	21.55	111.17	57.97	244.46	86.37 to 98.54	75,197	67,611
20	14	97.97	100.67	89.47	19.19	112.52	37.88	158.21	87.12 to 122.50	64,554	57,759
30	13	100.52	102.19	97.54	18.79	104.77	68.18	144.38	85.20 to 119.83	76,463	74,581
40	4	110.17	122.81	102.63	22.32	119.66	94.79	176.11	N/A	66,625	68,377
80	18	95.57	96.28	92.18	15.20	104.45	52.33	154.77	82.07 to 101.29	130,833	120,608
<u>ALL</u>	104	95.57	100.57	91.75	20.09	109.61	37.88	244.46	91.02 to 99.93	83,222	76,358

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	104	95.57	100.57	91.75	20.09	109.61	37.88	244.46	91.02 to 99.93	83,222	76,358
06											
07											
<u>ALL</u>	104	95.57	100.57	91.75	20.09	109.61	37.88	244.46	91.02 to 99.93	83,222	76,358

81 Sheridan
RESIDENTIAL

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 104
 Total Sales Price : 8,655,121
 Total Adj. Sales Price : 8,655,121
 Total Assessed Value : 7,941,221
 Avg. Adj. Sales Price : 83,222
 Avg. Assessed Value : 76,358

MEDIAN : 96
 WGT. MEAN : 92
 MEAN : 101
 COD : 20.09
 PRD : 109.61

COV : 30.05
 STD : 30.22
 Avg. Abs. Dev : 19.20
 MAX Sales Ratio : 244.46
 MIN Sales Ratio : 37.88

95% Median C.I. : 91.02 to 99.93
 95% Wgt. Mean C.I. : 88.01 to 95.50
 95% Mean C.I. : 94.76 to 106.38

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	3	176.11	192.93	200.22	16.33	96.36	158.21	244.46	N/A	11,000	22,025	
Less Than 30,000	22	126.33	132.03	126.69	25.61	104.22	57.97	244.46	108.85 to 144.47	20,682	26,201	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	104	95.57	100.57	91.75	20.09	109.61	37.88	244.46	91.02 to 99.93	83,222	76,358	
Greater Than 14,999	101	95.02	97.83	91.34	17.75	107.11	37.88	221.81	90.85 to 98.51	85,368	77,972	
Greater Than 29,999	82	92.25	92.13	89.81	13.42	102.58	37.88	154.77	88.35 to 96.33	100,001	89,815	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	3	176.11	192.93	200.22	16.33	96.36	158.21	244.46	N/A	11,000	22,025	
15,000 TO 29,999	19	118.50	122.41	120.93	22.05	101.22	57.97	221.81	105.29 to 144.19	22,211	26,860	
30,000 TO 59,999	17	98.51	100.31	98.38	16.43	101.96	67.42	144.38	79.77 to 118.68	43,628	42,922	
60,000 TO 99,999	33	91.69	91.86	92.31	12.85	99.51	52.33	154.77	87.12 to 96.81	74,559	68,824	
100,000 TO 149,999	16	95.30	90.73	90.27	10.63	100.51	37.88	110.55	86.37 to 99.93	117,281	105,867	
150,000 TO 249,999	16	83.76	85.40	85.54	10.24	99.84	66.20	100.52	77.57 to 95.46	195,094	166,879	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	104	95.57	100.57	91.75	20.09	109.61	37.88	244.46	91.02 to 99.93	83,222	76,358	

81 Sheridan
COMMERCIAL

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 19
Total Sales Price : 1,100,000
Total Adj. Sales Price : 1,100,000
Total Assessed Value : 925,519
Avg. Adj. Sales Price : 57,895
Avg. Assessed Value : 48,712

MEDIAN : 101
WGT. MEAN : 84
MEAN : 129
COD : 55.86
PRD : 153.47

COV : 74.75
STD : 96.52
Avg. Abs. Dev : 56.35
MAX Sales Ratio : 422.58
MIN Sales Ratio : 47.29

95% Median C.I. : 66.12 to 155.63
95% Wgt. Mean C.I. : 67.30 to 100.97
95% Mean C.I. : 82.61 to 175.65

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	1	338.06	338.06	338.06	00.00	100.00	338.06	338.06	N/A	5,000	16,903
01-JAN-16 To 31-MAR-16	1	108.11	108.11	108.11	00.00	100.00	108.11	108.11	N/A	20,000	21,622
01-APR-16 To 30-JUN-16	1	65.27	65.27	65.27	00.00	100.00	65.27	65.27	N/A	40,000	26,109
01-JUL-16 To 30-SEP-16	1	55.98	55.98	55.98	00.00	100.00	55.98	55.98	N/A	125,000	69,978
01-OCT-16 To 31-DEC-16	1	155.63	155.63	155.63	00.00	100.00	155.63	155.63	N/A	10,000	15,563
01-JAN-17 To 31-MAR-17											
01-APR-17 To 30-JUN-17	3	79.99	76.05	74.30	22.33	102.36	47.29	100.88	N/A	88,333	65,629
01-JUL-17 To 30-SEP-17	2	259.20	259.20	161.17	63.03	160.82	95.82	422.58	N/A	10,000	16,117
01-OCT-17 To 31-DEC-17	2	166.96	166.96	166.96	00.02	100.00	166.93	166.98	N/A	12,250	20,452
01-JAN-18 To 31-MAR-18	2	82.83	82.83	92.76	25.73	89.29	61.52	104.13	N/A	85,250	79,079
01-APR-18 To 30-JUN-18	3	80.70	78.38	70.29	09.17	111.51	66.12	88.32	N/A	108,333	76,152
01-JUL-18 To 30-SEP-18	2	124.60	124.60	124.95	09.04	99.72	113.33	135.86	N/A	47,500	59,352
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	4	86.69	141.86	70.85	93.70	200.23	55.98	338.06	N/A	47,500	33,653
01-OCT-16 To 30-SEP-17	6	98.35	150.37	82.94	77.28	181.30	47.29	422.58	47.29 to 422.58	49,167	40,781
01-OCT-17 To 30-SEP-18	9	104.13	109.32	88.82	30.57	123.08	61.52	166.98	66.12 to 166.93	68,333	60,691
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	4	86.69	96.25	68.34	41.09	140.84	55.98	155.63	N/A	48,750	33,318
01-JAN-17 To 31-DEC-17	7	100.88	154.35	87.25	75.54	176.91	47.29	422.58	47.29 to 422.58	44,214	38,575
<u>ALL</u>	19	100.88	129.13	84.14	55.86	153.47	47.29	422.58	66.12 to 155.63	57,895	48,712

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
10	6	63.40	79.88	70.95	39.35	112.59	47.29	135.86	47.29 to 135.86	69,250	49,134
30	8	137.52	179.64	85.71	68.35	209.59	66.12	422.58	66.12 to 422.58	47,313	40,550
40	1	155.63	155.63	155.63	00.00	100.00	155.63	155.63	N/A	10,000	15,563
80	4	98.35	95.38	98.23	07.24	97.10	80.70	104.13	N/A	74,000	72,689
<u>ALL</u>	19	100.88	129.13	84.14	55.86	153.47	47.29	422.58	66.12 to 155.63	57,895	48,712

**81 Sheridan
COMMERCIAL**

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 19
 Total Sales Price : 1,100,000
 Total Adj. Sales Price : 1,100,000
 Total Assessed Value : 925,519
 Avg. Adj. Sales Price : 57,895
 Avg. Assessed Value : 48,712

MEDIAN : 101
 WGT. MEAN : 84
 MEAN : 129
 COD : 55.86
 PRD : 153.47

COV : 74.75
 STD : 96.52
 Avg. Abs. Dev : 56.35
 MAX Sales Ratio : 422.58
 MIN Sales Ratio : 47.29

95% Median C.I. : 66.12 to 155.63
 95% Wgt. Mean C.I. : 67.30 to 100.97
 95% Mean C.I. : 82.61 to 175.65

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	19	100.88	129.13	84.14	55.86	153.47	47.29	422.58	66.12 to 155.63	57,895	48,712
04											
<u>ALL</u>	19	100.88	129.13	84.14	55.86	153.47	47.29	422.58	66.12 to 155.63	57,895	48,712

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	422.58	422.58	422.58	00.00	100.00	422.58	422.58	N/A	4,000	16,903
Less Than 15,000	5	166.98	250.04	207.52	52.47	120.49	155.63	422.58	N/A	8,700	18,055
Less Than 30,000	8	161.28	192.80	142.88	50.12	134.94	88.32	422.58	88.32 to 422.58	13,063	18,663
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	18	98.35	112.83	82.90	42.31	136.10	47.29	338.06	66.12 to 135.86	60,889	50,479
Greater Than 14,999	14	84.51	85.95	79.06	24.47	108.71	47.29	135.86	61.52 to 108.11	75,464	59,660
Greater Than 29,999	11	79.99	82.82	77.97	27.13	106.22	47.29	135.86	55.98 to 113.33	90,500	70,565
<u>Incremental Ranges</u>											
0 TO 4,999	1	422.58	422.58	422.58	00.00	100.00	422.58	422.58	N/A	4,000	16,903
5,000 TO 14,999	4	166.96	206.90	185.75	27.32	111.39	155.63	338.06	N/A	9,875	18,343
15,000 TO 29,999	3	95.82	97.42	96.77	06.89	100.67	88.32	108.11	N/A	20,333	19,677
30,000 TO 59,999	6	80.35	89.45	89.91	25.54	99.49	61.52	135.86	61.52 to 135.86	48,417	43,530
60,000 TO 99,999											
100,000 TO 149,999	4	78.43	77.07	76.75	32.44	100.42	47.29	104.13	N/A	115,000	88,260
150,000 TO 249,999	1	66.12	66.12	66.12	00.00	100.00	66.12	66.12	N/A	245,000	161,994
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	19	100.88	129.13	84.14	55.86	153.47	47.29	422.58	66.12 to 155.63	57,895	48,712

81 Sheridan
COMMERCIAL

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 19
Total Sales Price : 1,100,000
Total Adj. Sales Price : 1,100,000
Total Assessed Value : 925,519
Avg. Adj. Sales Price : 57,895
Avg. Assessed Value : 48,712

MEDIAN : 101
WGT. MEAN : 84
MEAN : 129
COD : 55.86
PRD : 153.47

COV : 74.75
STD : 96.52
Avg. Abs. Dev : 56.35
MAX Sales Ratio : 422.58
MIN Sales Ratio : 47.29

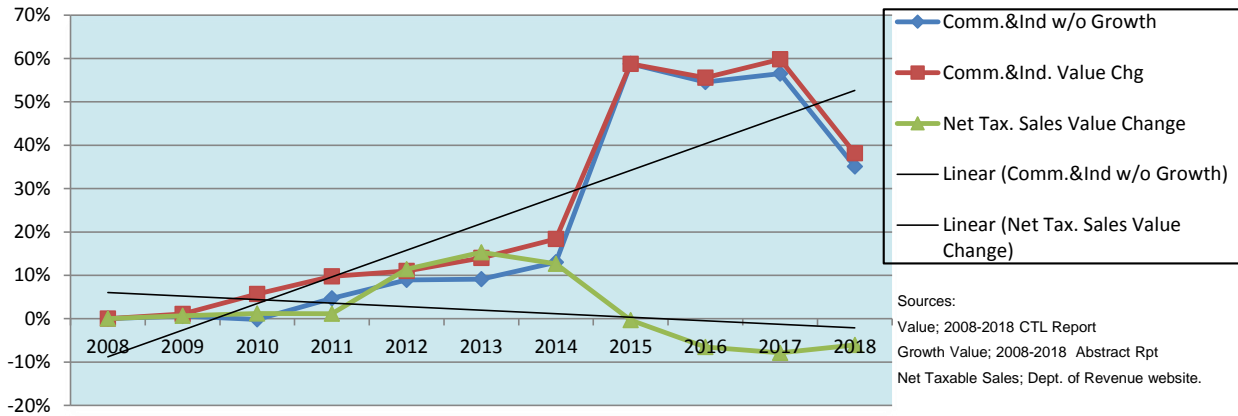
95% Median C.I. : 66.12 to 155.63
95% Wgt. Mean C.I. : 67.30 to 100.97
95% Mean C.I. : 82.61 to 175.65

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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	2	151.42	151.42	142.18	10.28	106.50	135.86	166.98	N/A	30,750	43,721
180	1	79.99	79.99	79.99	00.00	100.00	79.99	79.99	N/A	55,000	43,993
305	1	95.82	95.82	95.82	00.00	100.00	95.82	95.82	N/A	16,000	15,331
344	2	116.10	116.10	88.73	43.78	130.85	65.27	166.93	N/A	26,000	23,071
353	1	47.29	47.29	47.29	00.00	100.00	47.29	47.29	N/A	110,000	52,018
386	1	66.12	66.12	66.12	00.00	100.00	66.12	66.12	N/A	245,000	161,994
391	3	338.06	305.42	259.84	26.32	117.54	155.63	422.58	N/A	6,333	16,456
406	2	94.60	94.60	98.36	06.64	96.18	88.32	100.88	N/A	62,500	61,478
446	1	108.11	108.11	108.11	00.00	100.00	108.11	108.11	N/A	20,000	21,622
455	1	80.70	80.70	80.70	00.00	100.00	80.70	80.70	N/A	55,000	44,383
526	1	104.13	104.13	104.13	00.00	100.00	104.13	104.13	N/A	125,000	130,166
528	2	84.66	84.66	71.41	33.88	118.55	55.98	113.33	N/A	85,500	61,056
529	1	61.52	61.52	61.52	00.00	100.00	61.52	61.52	N/A	45,500	27,992
<u>ALL</u>	19	100.88	129.13	84.14	55.86	153.47	47.29	422.58	66.12 to 155.63	57,895	48,712

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
2008	\$ 21,081,261	\$ 1,126,637		\$ 19,954,624	--	\$ 43,401,183	--
2009	\$ 21,308,114	\$ 98,280	0.46%	\$ 21,209,834	0.61%	\$ 43,698,105	0.68%
2010	\$ 22,279,818	\$ 1,237,604	5.55%	\$ 21,042,214	-1.25%	\$ 43,921,828	0.51%
2011	\$ 23,132,674	\$ 1,070,955	4.63%	\$ 22,061,719	-0.98%	\$ 43,894,426	-0.06%
2012	\$ 23,398,833	\$ 430,829	1.84%	\$ 22,968,004	-0.71%	\$ 48,348,637	10.15%
2013	\$ 24,036,761	\$ 1,039,646	4.33%	\$ 22,997,115	-1.72%	\$ 50,046,883	3.51%
2014	\$ 24,958,202	\$ 1,129,673	4.53%	\$ 23,828,529	-0.87%	\$ 48,883,765	-2.32%
2015	\$ 33,471,877	\$ -	0.00%	\$ 33,471,877	34.11%	\$ 43,247,540	-11.53%
2016	\$ 32,800,783	\$ 210,786	0.64%	\$ 32,589,997	-2.63%	\$ 40,563,775	-6.21%
2017	\$ 33,690,536	\$ 689,524	2.05%	\$ 33,001,012	0.61%	\$ 39,981,147	-1.44%
2018	\$ 29,121,143	\$ 644,600	2.21%	\$ 28,476,543	-15.48%	\$ 40,765,586	1.96%
Ann %chg	3.28%			Average	1.17%	-0.62%	-0.47%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2008	-	-	-
2009	0.61%	1.08%	0.68%
2010	-0.19%	5.69%	1.20%
2011	4.65%	9.73%	1.14%
2012	8.95%	10.99%	11.40%
2013	9.09%	14.02%	15.31%
2014	13.03%	18.39%	12.63%
2015	58.78%	58.78%	-0.35%
2016	54.59%	55.59%	-6.54%
2017	56.54%	59.81%	-7.88%
2018	35.08%	38.14%	-6.07%

County Number	81
County Name	Sheridan

81 Sheridan
AGRICULTURAL LAND

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 25
Total Sales Price : 10,123,726
Total Adj. Sales Price : 10,123,726
Total Assessed Value : 6,494,332
Avg. Adj. Sales Price : 404,949
Avg. Assessed Value : 259,773

MEDIAN : 69
WGT. MEAN : 64
MEAN : 69
COD : 18.85
PRD : 106.97

COV : 24.61
STD : 16.89
Avg. Abs. Dev : 12.98
MAX Sales Ratio : 116.97
MIN Sales Ratio : 44.56

95% Median C.I. : 56.47 to 75.78
95% Wgt. Mean C.I. : 55.84 to 72.46
95% Mean C.I. : 61.65 to 75.59

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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>Qrtrs</u>												
01-OCT-15 To 31-DEC-15	1	67.30	67.30	67.30	00.00	100.00	67.30	67.30	N/A	284,712	191,606	
01-JAN-16 To 31-MAR-16	1	72.26	72.26	72.26	00.00	100.00	72.26	72.26	N/A	290,496	209,902	
01-APR-16 To 30-JUN-16												
01-JUL-16 To 30-SEP-16												
01-OCT-16 To 31-DEC-16	1	55.61	55.61	55.61	00.00	100.00	55.61	55.61	N/A	547,665	304,563	
01-JAN-17 To 31-MAR-17	8	70.65	69.99	71.41	07.67	98.01	56.89	78.92	56.89 to 78.92	509,954	364,182	
01-APR-17 To 30-JUN-17	2	82.41	82.41	83.27	03.93	98.97	79.17	85.65	N/A	177,000	147,384	
01-JUL-17 To 30-SEP-17	4	52.74	61.14	48.28	24.38	126.64	44.56	94.51	N/A	599,979	289,680	
01-OCT-17 To 31-DEC-17	2	82.64	82.64	99.80	41.55	82.81	48.30	116.97	N/A	80,000	79,841	
01-JAN-18 To 31-MAR-18												
01-APR-18 To 30-JUN-18	5	56.47	65.08	63.10	22.63	103.14	47.72	90.63	N/A	366,261	231,114	
01-JUL-18 To 30-SEP-18	1	60.27	60.27	60.27	00.00	100.00	60.27	60.27	N/A	176,000	106,071	
<u>Study Yrs</u>												
01-OCT-15 To 30-SEP-16	2	69.78	69.78	69.80	03.55	99.97	67.30	72.26	N/A	287,604	200,754	
01-OCT-16 To 30-SEP-17	15	68.89	68.33	63.29	16.05	107.96	44.56	94.51	55.61 to 78.92	492,081	311,434	
01-OCT-17 To 30-SEP-18	8	58.37	68.87	65.58	29.21	105.02	47.72	116.97	47.72 to 116.97	270,913	177,665	
<u>Calendar Yrs</u>												
01-JAN-16 To 31-DEC-16	2	63.94	63.94	61.38	13.03	104.17	55.61	72.26	N/A	419,081	257,233	
01-JAN-17 To 31-DEC-17	16	70.65	70.91	64.73	19.58	109.55	44.56	116.97	53.48 to 79.17	437,097	282,914	
<u>ALL</u>	25	68.85	68.62	64.15	18.85	106.97	44.56	116.97	56.47 to 75.78	404,949	259,773	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	25	68.85	68.62	64.15	18.85	106.97	44.56	116.97	56.47 to 75.78	404,949	259,773	
<u>ALL</u>	25	68.85	68.62	64.15	18.85	106.97	44.56	116.97	56.47 to 75.78	404,949	259,773	

81 Sheridan
AGRICULTURAL LAND

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 25
 Total Sales Price : 10,123,726
 Total Adj. Sales Price : 10,123,726
 Total Assessed Value : 6,494,332
 Avg. Adj. Sales Price : 404,949
 Avg. Assessed Value : 259,773

MEDIAN : 69
 WGT. MEAN : 64
 MEAN : 69
 COD : 18.85
 PRD : 106.97

COV : 24.61
 STD : 16.89
 Avg. Abs. Dev : 12.98
 MAX Sales Ratio : 116.97
 MIN Sales Ratio : 44.56

95% Median C.I. : 56.47 to 75.78
 95% Wgt. Mean C.I. : 55.84 to 72.46
 95% Mean C.I. : 61.65 to 75.59

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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
_____Irrigated_____											
County	1	53.48	53.48	53.48	00.00	100.00	53.48	53.48	N/A	350,000	187,197
1	1	53.48	53.48	53.48	00.00	100.00	53.48	53.48	N/A	350,000	187,197
_____Dry_____											
County	3	85.65	93.93	91.80	14.71	102.32	79.17	116.97	N/A	158,000	145,043
1	3	85.65	93.93	91.80	14.71	102.32	79.17	116.97	N/A	158,000	145,043
_____Grass_____											
County	11	68.85	66.91	57.67	15.40	116.02	44.56	94.51	52.00 to 76.95	362,581	209,115
1	11	68.85	66.91	57.67	15.40	116.02	44.56	94.51	52.00 to 76.95	362,581	209,115
_____ALL_____											
	25	68.85	68.62	64.15	18.85	106.97	44.56	116.97	56.47 to 75.78	404,949	259,773

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	2	50.60	50.60	50.20	05.69	100.80	47.72	53.48	N/A	407,000	204,309
1	2	50.60	50.60	50.20	05.69	100.80	47.72	53.48	N/A	407,000	204,309
_____Dry_____											
County	5	85.65	89.16	84.82	12.85	105.12	73.36	116.97	N/A	212,961	180,640
1	5	85.65	89.16	84.82	12.85	105.12	73.36	116.97	N/A	212,961	180,640
_____Grass_____											
County	12	66.26	65.97	57.42	16.33	114.89	44.56	94.51	54.79 to 75.78	378,005	217,069
1	12	66.26	65.97	57.42	16.33	114.89	44.56	94.51	54.79 to 75.78	378,005	217,069
_____ALL_____											
	25	68.85	68.62	64.15	18.85	106.97	44.56	116.97	56.47 to 75.78	404,949	259,773

Sheridan County 2019 Average Acre Value Comparison

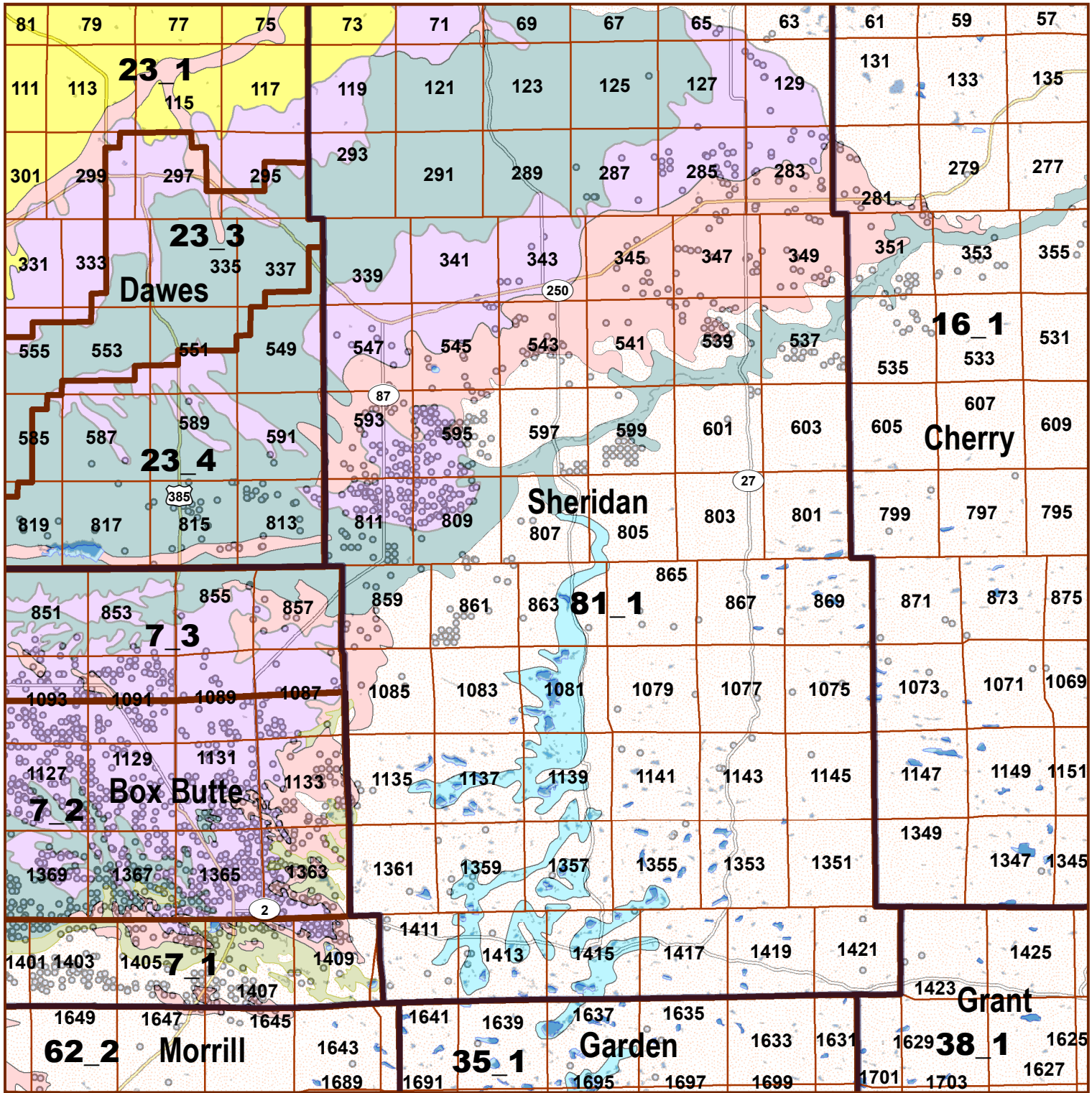
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Sheridan	1	n/a	1775	1660	1605	1585	1585	1570	1525	1651
Cherry	1	n/a	2300	2300	2299	2088	2070	2092	2100	2139
Garden	1	n/a	2245	2245	2245	2245	2190	2190	2190	2205
Grant	1	n/a	n/a	n/a	n/a	n/a	1500	1500	1500	1500
Box Butte	1	n/a	2936	2661	2955	2586	2987	2990	2996	2975
Box Butte	2	n/a	2388	2392	2383	2250	2225	2200	2227	2359
Box Butte	3	n/a	1976	2075	1975	1798	1754	1759	1792	1956
Dawes	1	n/a	1365	1260	1260	1208	1208	1181	1181	1226
Dawes	1	n/a	1365	1260	1260	1208	1208	1181	1181	1226

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	615
Cherry	1	n/a	725	725	725	725	725	725	725	725
Garden	1	n/a	755	755	750	750	750	730	730	752
Grant	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Box Butte	1	n/a	415	n/a	415	415	415	415	415	415
Box Butte	2	n/a	600	600	600	575	575	575	575	596
Box Butte	3	n/a	540	540	540	490	490	490	490	533
Dawes	1	n/a	693	651	651	604	604	551	551	634
Dawes	1	n/a	693	651	651	604	604	551	551	634

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Sheridan	1	n/a	520	485	485	476	475	465	405	450
Cherry	1	n/a	700	670	645	599	550	425	425	449
Garden	1	n/a	415	415	415	410	410	405	405	405
Grant	1	n/a	n/a	n/a	n/a	n/a	404	404	404	404
Box Butte	1	n/a	320	320	320	320	320	320	320	320
Box Butte	2	n/a	395	398	396	385	386	385	385	389
Box Butte	3	n/a	425	425	425	425	425	425	425	425
Dawes	1	n/a	430	405	405	380	380	355	355	365
Dawes	1	n/a	430	405	405	380	380	355	355	365

County	Mkt Area	CRP	TIMBER	WASTE
Sheridan	1	n/a	n/a	55
Cherry	1	725	n/a	73
Garden	1	745	n/a	50
Grant	1	n/a	n/a	10
Box Butte	1	356	n/a	100
Box Butte	2	495	n/a	100
Box Butte	3	405	n/a	100
Dawes	1	n/a	n/a	100
Dawes	1	n/a	n/a	100

Source: 2019 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
 CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



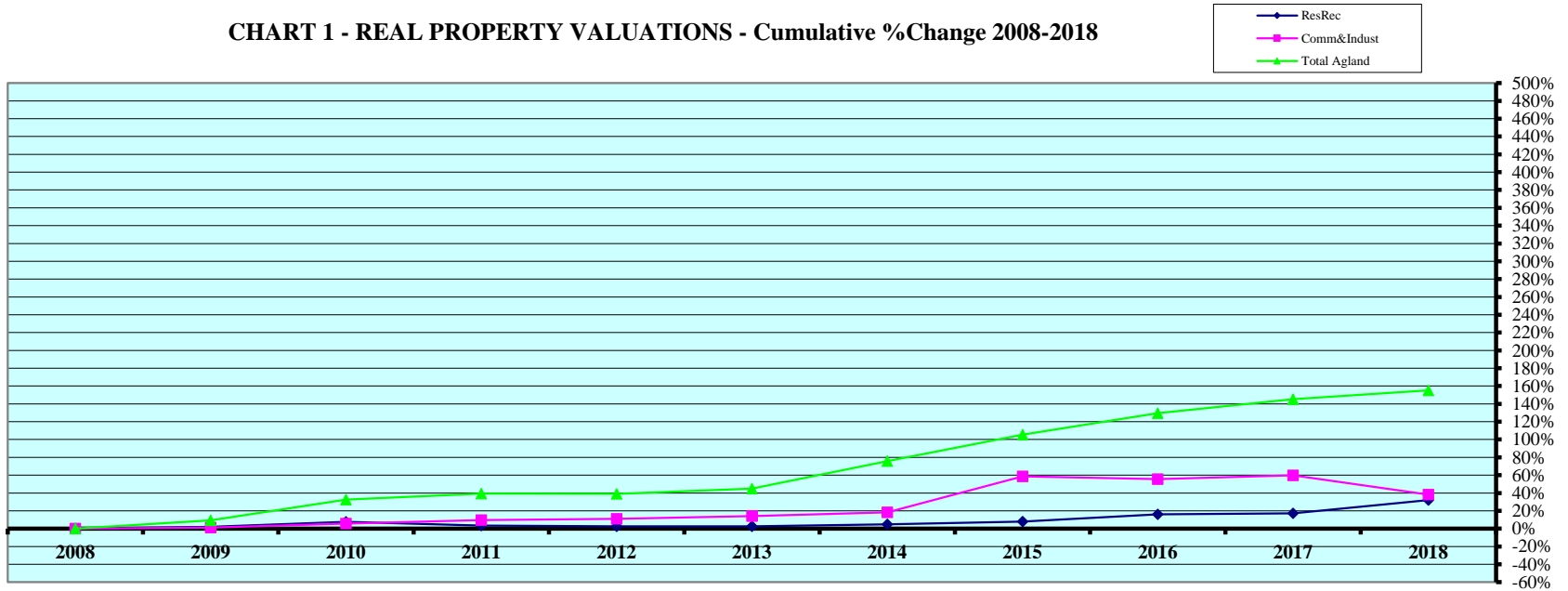
Legend

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

Sheridan County Map



CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2008-2018



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2008	76,024,306	--	--	--	21,081,261	--	--	--	304,083,324	--	--	--
2009	77,638,609	1,614,303	2.12%	2.12%	21,308,114	226,853	1.08%	1.08%	332,322,814	28,239,490	9.29%	9.29%
2010	81,834,796	4,196,187	5.40%	7.64%	22,279,818	971,704	4.56%	5.69%	403,552,541	71,229,727	21.43%	32.71%
2011	78,529,113	-3,305,683	-4.04%	3.29%	23,132,674	852,856	3.83%	9.73%	423,222,031	19,669,490	4.87%	39.18%
2012	77,897,726	-631,387	-0.80%	2.46%	23,398,833	266,159	1.15%	10.99%	422,381,244	-840,787	-0.20%	38.90%
2013	77,983,357	85,631	0.11%	2.58%	24,036,761	637,928	2.73%	14.02%	440,278,326	17,897,082	4.24%	44.79%
2014	79,595,395	1,612,038	2.07%	4.70%	24,958,202	921,441	3.83%	18.39%	534,398,734	94,120,408	21.38%	75.74%
2015	82,047,962	2,452,567	3.08%	7.92%	33,471,877	8,513,675	34.11%	58.78%	624,516,371	90,117,637	16.86%	105.38%
2016	88,267,163	6,219,201	7.58%	16.10%	32,800,783	-671,094	-2.00%	55.59%	697,937,982	73,421,611	11.76%	129.52%
2017	89,048,965	781,802	0.89%	17.13%	33,690,536	889,753	2.71%	59.81%	745,704,946	47,766,964	6.84%	145.23%
2018	100,378,363	11,329,398	12.72%	32.03%	29,121,143	-4,569,393	-13.56%	38.14%	775,992,597	30,287,651	4.06%	155.19%

Rate Annual %chg: Residential & Recreational **2.82%**

Commercial & Industrial **3.28%**

Agricultural Land **9.82%**

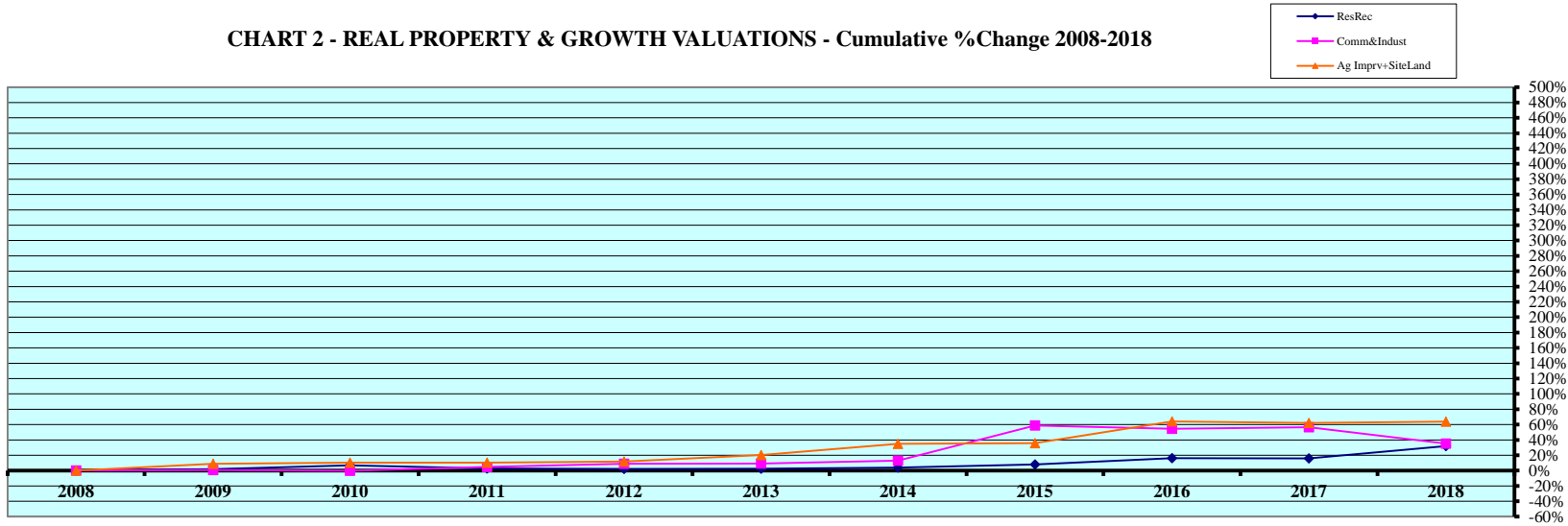
Cnty# **81**
County **SHERIDAN**

CHART 1

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

Source: 2008 - 2018 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2008-2018



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2008	76,024,306	845,055	1.11%	75,179,251	--	--	21,081,261	1,126,637	5.34%	19,954,624	--	--
2009	77,638,609	196,556	0.25%	77,442,053	1.86%	1.86%	21,308,114	98,280	0.46%	21,209,834	0.61%	0.61%
2010	81,834,796	601,602	0.74%	81,233,194	4.63%	6.85%	22,279,818	1,237,604	5.55%	21,042,214	-1.25%	-0.19%
2011	78,529,113	526,299	0.67%	78,002,814	-4.68%	2.60%	23,132,674	1,070,955	4.63%	22,061,719	-0.98%	4.65%
2012	77,897,726	212,884	0.27%	77,684,842	-1.08%	2.18%	23,398,833	430,829	1.84%	22,968,004	-0.71%	8.95%
2013	77,983,357	184,516	0.24%	77,798,841	-0.13%	2.33%	24,036,761	1,039,646	4.33%	22,997,115	-1.72%	9.09%
2014	79,595,395	546,294	0.69%	79,049,101	1.37%	3.98%	24,958,202	1,129,673	4.53%	23,828,529	-0.87%	13.03%
2015	82,047,962	23,272	0.03%	82,024,690	3.05%	7.89%	33,471,877	0	0.00%	33,471,877	34.11%	58.78%
2016	88,267,163	21,628	0.02%	88,245,535	7.55%	16.08%	32,800,783	210,786	0.64%	32,589,997	-2.63%	54.59%
2017	89,048,965	997,406	1.12%	88,051,559	-0.24%	15.82%	33,690,536	689,524	2.05%	33,001,012	0.61%	56.54%
2018	100,378,363	60,924	0.06%	100,317,439	12.65%	31.95%	29,121,143	644,600	2.21%	28,476,543	-15.48%	35.08%
Rate Ann%chg	2.82%						3.28%					
							C & I w/o growth					
	2.50%						1.17%					

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2008	38,936,800	12,557,519	51,494,319	165,176	0.32%	51,329,143	--	--
2009	42,582,732	13,535,929	56,118,661	6,930	0.01%	56,111,731	8.97%	8.97%
2010	42,756,802	14,035,360	56,792,162	8,180	0.01%	56,783,982	1.19%	10.27%
2011	42,797,215	14,304,365	57,101,580	282,333	0.49%	56,819,247	0.05%	10.34%
2012	43,813,990	14,942,626	58,756,616	1,219,096	2.07%	57,537,520	0.76%	11.74%
2013	46,602,332	17,226,058	63,828,390	1,814,944	2.84%	62,013,446	5.54%	20.43%
2014	45,529,211	28,306,983	73,836,194	4,385,730	5.94%	69,450,464	8.81%	34.87%
2015	43,257,655	26,728,159	69,985,814	0	0.00%	69,985,814	-5.21%	35.91%
2016	50,133,996	34,546,503	84,680,499	193,945	0.23%	84,486,554	20.72%	64.07%
2017	50,250,283	35,111,503	85,361,786	1,935,587	2.27%	83,426,199	-1.48%	62.01%
2018	50,070,685	35,491,667	85,562,352	1,224,033	1.43%	84,338,319	-1.20%	63.78%
Rate Ann%chg	2.55%	10.95%	5.21%	Ag Imprv+Site w/o growth			3.81%	

(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.

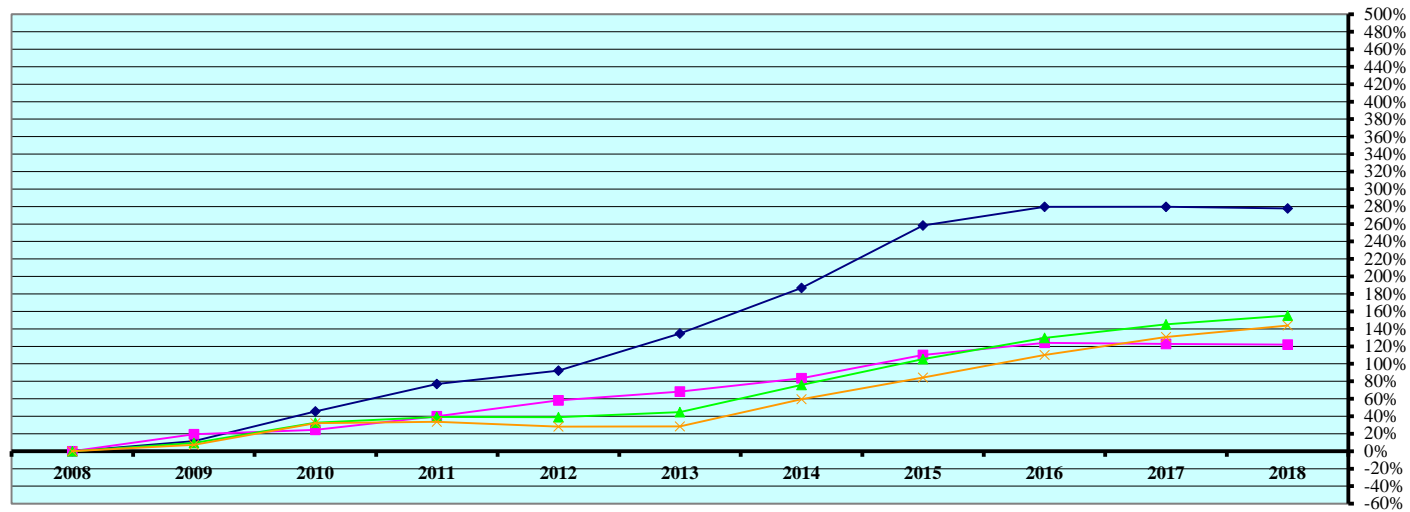
Sources:
Value; 2008 - 2018 CTL
Growth Value; 2008-2018 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2019

Cnty#	81
County	SHERIDAN

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2008-2018



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
2008	30,364,666	--	--	--	40,526,668	--	--	--	232,767,593	--	--	--
2009	33,871,437	3,506,771	11.55%	11.55%	48,397,133	7,870,465	19.42%	19.42%	249,623,871	16,856,278	7.24%	7.24%
2010	44,220,109	10,348,672	30.55%	45.63%	50,471,545	2,074,412	4.29%	24.54%	307,174,833	57,550,962	23.06%	31.97%
2011	53,703,720	9,483,611	21.45%	76.86%	56,706,976	6,235,431	12.35%	39.93%	310,968,927	3,794,094	1.24%	33.60%
2012	58,354,172	4,650,452	8.66%	92.18%	64,103,771	7,396,795	13.04%	58.18%	298,046,081	-12,922,846	-4.16%	28.04%
2013	71,272,249	12,918,077	22.14%	134.72%	68,213,299	4,109,528	6.41%	68.32%	298,892,549	846,468	0.28%	28.41%
2014	87,135,247	15,862,998	22.26%	186.96%	74,366,573	6,153,274	9.02%	83.50%	370,963,179	72,070,630	24.11%	59.37%
2015	108,783,540	21,648,293	24.84%	258.26%	85,120,405	10,753,832	14.46%	110.04%	428,665,011	57,701,832	15.55%	84.16%
2016	115,248,732	6,465,192	5.94%	279.55%	90,776,077	5,655,672	6.64%	123.99%	489,267,190	60,602,179	14.14%	110.20%
2017	115,300,607	51,875	0.05%	279.72%	90,322,709	-453,368	-0.50%	122.87%	537,083,383	47,816,193	9.77%	130.74%
2018	114,705,543	-595,064	-0.52%	277.76%	90,000,282	-322,427	-0.36%	122.08%	567,471,322	30,387,939	5.66%	143.79%

Rate Ann.%chg: Irrigated 14.21% Dryland 8.31% Grassland 9.32%

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	424,397	--	--	--	0	--	--	--	304,083,324	--	--	--
2009	430,373	5,976	1.41%	1.41%	0	0	--	--	332,322,814	28,239,490	9.29%	9.29%
2010	1,686,054	1,255,681	291.77%	297.28%	0	0	--	--	403,552,541	71,229,727	21.43%	32.71%
2011	1,842,408	156,354	9.27%	334.12%	0	0	--	--	423,222,031	19,669,490	4.87%	39.18%
2012	1,877,220	34,812	1.89%	342.33%	0	0	--	--	422,381,244	-840,787	-0.20%	38.90%
2013	1,880,909	3,689	0.20%	343.20%	19,320	19,320	--	--	440,278,326	17,897,082	4.24%	44.79%
2014	1,910,660	29,751	1.58%	350.21%	23,075	3,755	19.44%	--	534,398,734	94,120,408	21.38%	75.74%
2015	1,924,340	13,680	0.72%	353.43%	23,075	0	0.00%	--	624,516,371	90,117,637	16.86%	105.38%
2016	2,645,983	721,643	37.50%	523.47%	0	-23,075	-100.00%	--	697,937,982	73,421,611	11.76%	129.52%
2017	2,998,247	352,264	13.31%	606.47%	0	0	--	--	745,704,946	47,766,964	6.84%	145.23%
2018	3,815,450	817,203	27.26%	799.03%	0	0	--	--	775,992,597	30,287,651	4.06%	155.19%

Cnty# 81
County SHERIDAN

Rate Ann.%chg: Total Agric Land 9.82%

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2008-2018 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	30,389,112	68,303	445			40,513,461	157,604	257			232,580,396	1,280,056	182		
2009	33,815,850	69,403	487	9.51%	9.51%	48,492,934	157,565	308	19.73%	19.73%	249,486,746	1,278,261	195	7.42%	7.42%
2010	44,106,721	69,523	634	30.21%	42.59%	50,417,408	156,856	321	4.44%	25.04%	306,739,027	1,277,676	240	23.00%	32.13%
2011	53,720,037	69,744	770	21.41%	73.12%	57,315,317	156,865	365	13.68%	42.14%	311,402,036	1,279,564	243	1.37%	33.94%
2012	58,365,423	69,738	837	8.66%	88.11%	64,368,307	154,820	416	13.79%	61.74%	297,872,407	1,276,779	233	-4.14%	28.40%
2013	71,373,288	70,048	1,019	21.75%	129.01%	68,649,740	153,089	448	7.86%	74.45%	298,621,319	1,278,163	234	0.14%	28.58%
2014	87,169,555	70,082	1,244	22.07%	179.56%	75,298,934	151,440	497	10.88%	93.43%	370,509,354	1,279,706	290	23.92%	59.35%
2015	108,983,544	70,042	1,556	25.10%	249.72%	85,611,745	149,347	573	15.29%	123.00%	428,377,948	1,281,417	334	15.46%	83.99%
2016	115,457,606	69,915	1,651	6.13%	271.17%	90,698,157	147,620	614	7.18%	139.01%	489,163,077	1,282,665	381	14.08%	109.89%
2017	115,308,748	69,830	1,651	-0.01%	271.14%	90,653,735	147,540	614	0.01%	139.02%	539,336,943	1,282,740	420	10.25%	131.41%
2018	114,705,543	69,459	1,651	0.01%	271.17%	90,009,258	146,470	615	0.01%	139.06%	567,853,199	1,261,290	450	7.08%	147.79%

Rate Annual %chg Average Value/Acre: 14.01%

9.11%

9.50%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	424,007	42,400	10			0	0				303,906,976	1,548,362	196		
2009	430,393	43,039	10	0.00%	0.00%	0	0				332,225,923	1,548,268	215	9.32%	9.32%
2010	1,686,054	42,151	40	300.00%	300.00%	0	0				402,949,210	1,546,206	261	21.45%	32.77%
2011	1,682,172	42,054	40	0.00%	300.00%	0	0				424,119,562	1,548,227	274	5.12%	39.57%
2012	1,869,790	46,745	40	0.00%	300.00%	0	0				422,475,927	1,548,081	273	-0.38%	39.04%
2013	1,874,787	46,870	40	0.00%	300.00%	0	0				440,519,134	1,548,170	285	4.26%	44.97%
2014	1,880,282	47,007	40	0.00%	300.00%	0	0				534,858,125	1,548,235	345	21.41%	76.01%
2015	1,910,180	47,754	40	0.00%	300.00%	0	0				624,883,417	1,548,560	404	16.81%	105.59%
2016	2,645,983	48,108	55	37.50%	450.00%	0	0				697,964,823	1,548,308	451	11.71%	129.67%
2017	2,652,709	48,231	55	0.00%	450.00%	0	0				747,952,135	1,548,341	483	7.16%	146.12%
2018	3,761,517	68,391	55	0.00%	450.00%	0	0				776,329,517	1,545,609	502	3.98%	155.90%

81
SHERIDAN

Rate Annual %chg Average Value/Acre: 9.85%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2008 - 2018 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 4

CHART 5 - 2018 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	41,429,029	20,879,457	56,612,091	99,892,875	29,121,143	0	485,488	775,992,597	50,070,685	35,491,667	55,436	1,110,030,468
cnty sector/value % of total value:		3.73%	1.88%	5.10%	9.00%	2.62%		0.04%	69.91%	4.51%	3.20%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
41	CLINTON	179,130	382	172	1,134,804	1,007,522	0	0	0	0	0	0	2,322,010
0.75%	%sector of county sector	0.43%	0.00%	0.00%	1.14%	3.46%							0.21%
	%sector of municipality	7.71%	0.02%	0.01%	48.87%	43.39%							100.00%
1,612	GORDON	2,686,324	1,775,942	145,698	36,881,413	12,945,711	0	0	0	0	0	0	54,435,088
29.48%	%sector of county sector	6.48%	8.51%	0.26%	36.92%	44.45%							4.90%
	%sector of municipality	4.93%	3.26%	0.27%	67.75%	23.78%							100.00%
570	HAY SPRINGS	761,404	311,236	28,792	13,088,308	2,925,621	0	0	0	0	0	0	17,115,361
10.42%	%sector of county sector	1.84%	1.49%	0.05%	13.10%	10.05%							1.54%
	%sector of municipality	4.45%	1.82%	0.17%	76.47%	17.09%							100.00%
890	RUSHVILLE	680,649	634,798	108,764	19,850,154	4,968,494	0	0	39,687	0	40,790	0	26,323,336
16.27%	%sector of county sector	1.64%	3.04%	0.19%	19.87%	17.06%			0.01%		0.11%		2.37%
	%sector of municipality	2.59%	2.41%	0.41%	75.41%	18.87%			0.15%		0.15%		100.00%
3,113	Total Municipalities	4,307,507	2,722,358	283,426	70,954,679	21,847,348	0	0	39,687	0	40,790	0	100,195,795
56.92%	%all municip.sectors of cnty	10.40%	13.04%	0.50%	71.03%	75.02%			0.01%		0.11%		9.03%

Sources: 2018 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2018 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

Total Real Property Sum Lines 17, 25, & 30	Records : 8,360	Value : 994,624,634	Growth 1,587,813	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	315	781,184	73	286,037	279	1,549,102	667	2,616,323	
02. Res Improve Land	1,481	5,746,525	54	541,780	233	2,762,569	1,768	9,050,874	
03. Res Improvements	1,527	65,582,103	72	4,526,188	280	19,128,241	1,879	89,236,532	
04. Res Total	1,842	72,109,812	145	5,354,005	559	23,439,912	2,546	100,903,729	303,728
% of Res Total	72.35	71.46	5.70	5.31	21.96	23.23	30.45	10.14	19.13
05. Com UnImp Land	61	585,995	7	33,354	25	161,060	93	780,409	
06. Com Improve Land	289	2,796,295	19	142,139	39	289,708	347	3,228,142	
07. Com Improvements	293	20,942,704	19	1,496,645	44	5,803,755	356	28,243,104	
08. Com Total	354	24,324,994	26	1,672,138	69	6,254,523	449	32,251,655	117,418
% of Com Total	78.84	75.42	5.79	5.18	15.37	19.39	5.37	3.24	7.39
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	18	26,400	18	26,400	
14. Rec Improve Land	0	0	0	0	1	1,200	1	1,200	
15. Rec Improvements	0	0	0	0	1	20,054	1	20,054	
16. Rec Total	0	0	0	0	19	47,654	19	47,654	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.23	0.00	0.00
Res & Rec Total	1,842	72,109,812	145	5,354,005	578	23,487,566	2,565	100,951,383	303,728
% of Res & Rec Total	71.81	71.43	5.65	5.30	22.53	23.27	30.68	10.15	19.13
Com & Ind Total	354	24,324,994	26	1,672,138	69	6,254,523	449	32,251,655	117,418
% of Com & Ind Total	78.84	75.42	5.79	5.18	15.37	19.39	5.37	3.24	7.39

17. Taxable Total	2,196	96,434,806	171	7,026,143	647	29,742,089	3,014	133,203,038	421,146
% of Taxable Total	72.86	72.40	5.67	5.27	21.47	22.33	36.05	13.39	26.52

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	451,896	903,050	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	451,896	903,050
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	451,896	903,050

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	236	0	509	745

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	11	192,358	5	570,673	4,324	608,361,920	4,340	609,124,951
28. Ag-Improved Land	1	18,963	0	0	952	179,827,695	953	179,846,658
29. Ag Improvements	1	44,283	0	0	1,005	72,405,704	1,006	72,449,987

30. Ag Total					5,346	861,421,596
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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	43,595	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	10	59.27	29,635	3	24.80	12,400	
36. FarmSite Improv Land	1	11.93	6,963	0	0.00	0	
37. FarmSite Improvements	1	0.00	688	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	44	45.00	540,000	44	45.00	540,000	
32. HomeSite Improv Land	668	699.00	8,382,000	669	700.00	8,394,000	
33. HomeSite Improvements	746	0.00	50,010,613	747	0.00	50,054,208	360,747
34. HomeSite Total				791	745.00	58,988,208	
35. FarmSite UnImp Land	167	1,183.52	680,957	180	1,267.59	722,992	
36. FarmSite Improv Land	792	2,527.85	2,644,835	793	2,539.78	2,651,798	
37. FarmSite Improvements	956	0.00	22,395,091	957	0.00	22,395,779	805,920
38. FarmSite Total				1,137	3,807.37	25,770,569	
39. Road & Ditches	1,609	6,373.56	0	1,609	6,373.56	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,928	10,925.93	84,758,777	1,166,667

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	433,037	8	1,296.28	433,037

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. Market Value	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

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	24,157.68	34.75%	42,879,968	37.35%	1,775.00
47. 2A1	732.78	1.05%	1,216,417	1.06%	1,660.00
48. 2A	16,692.09	24.01%	26,790,820	23.33%	1,605.00
49. 3A1	819.07	1.18%	1,298,227	1.13%	1,585.00
50. 3A	8,391.73	12.07%	13,300,905	11.59%	1,585.00
51. 4A1	17,047.15	24.52%	26,764,038	23.31%	1,570.00
52. 4A	1,679.01	2.42%	2,560,500	2.23%	1,525.01
53. Total	69,519.51	100.00%	114,810,875	100.00%	1,651.49
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	36,330.89	24.83%	25,068,345	27.88%	690.00
56. 2D1	2,623.38	1.79%	1,626,494	1.81%	620.00
57. 2D	55,855.83	38.17%	34,351,364	38.20%	615.00
58. 3D1	978.46	0.67%	587,076	0.65%	600.00
59. 3D	5,559.01	3.80%	3,168,644	3.52%	570.00
60. 4D1	38,366.37	26.22%	21,485,180	23.89%	560.00
61. 4D	6,602.29	4.51%	3,631,337	4.04%	550.01
62. Total	146,316.23	100.00%	89,918,440	100.00%	614.55
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	24,334.40	1.93%	12,653,864	2.23%	520.00
65. 2G1	3,870.72	0.31%	1,877,302	0.33%	485.00
66. 2G	71,916.80	5.70%	34,884,928	6.14%	485.07
67. 3G1	5,028.36	0.40%	2,395,203	0.42%	476.34
68. 3G	43,396.33	3.44%	20,622,895	3.63%	475.22
69. 4G1	746,338.98	59.16%	347,124,433	61.10%	465.10
70. 4G	366,597.82	29.06%	148,554,999	26.15%	405.23
71. Total	1,261,483.41	100.00%	568,113,624	100.00%	450.35
Irrigated Total					
	69,519.51	4.49%	114,810,875	14.78%	1,651.49
Dry Total					
	146,316.23	9.46%	89,918,440	11.58%	614.55
Grass Total					
	1,261,483.41	81.56%	568,113,624	73.15%	450.35
72. Waste	69,446.81	4.49%	3,819,880	0.49%	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	1,546,765.96	100.00%	776,662,819	100.00%	502.12

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	69,519.51	114,810,875	69,519.51	114,810,875
77. Dry Land	0.00	0	0.00	0	146,316.23	89,918,440	146,316.23	89,918,440
78. Grass	379.49	162,723	1,286.02	557,394	1,259,817.90	567,393,507	1,261,483.41	568,113,624
79. Waste	0.00	0	15.99	879	69,430.82	3,819,001	69,446.81	3,819,880
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	379.49	162,723	1,302.01	558,273	1,545,084.46	775,941,823	1,546,765.96	776,662,819

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	69,519.51	4.49%	114,810,875	14.78%	1,651.49
Dry Land	146,316.23	9.46%	89,918,440	11.58%	614.55
Grass	1,261,483.41	81.56%	568,113,624	73.15%	450.35
Waste	69,446.81	4.49%	3,819,880	0.49%	55.00
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	1,546,765.96	100.00%	776,662,819	100.00%	502.12

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	85	281,554	29	273,805	56	2,634,136	141	3,189,495	0
83.2 Gordon	78	348,087	684	3,354,377	696	34,069,214	774	37,771,678	63,731
83.3 Hay Springs	47	122,349	304	923,459	313	11,890,479	360	12,936,287	17,684
83.4 Rural Res - Not Near A Rd	89	348,017	46	529,800	64	3,677,951	153	4,555,768	0
83.5 Rural Res-near A Road	207	1,199,641	199	2,359,560	224	15,959,727	431	19,518,928	193,302
83.6 Rushville	69	267,400	436	1,502,513	453	18,347,003	522	20,116,916	29,011
83.7 Small Towns	110	75,675	71	108,560	74	2,678,076	184	2,862,311	0
84 Residential Total	685	2,642,723	1,769	9,052,074	1,880	89,256,586	2,565	100,951,383	303,728

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</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	28	168,924	58	373,722	62	6,617,063	90	7,159,709	0
85.2	Gordon	24	341,761	133	1,555,023	133	11,764,627	157	13,661,411	48,924
85.3	Hay Springs	7	56,225	53	588,770	54	2,669,979	61	3,314,974	0
85.4	Rural Res-near A Road	4	34,520	3	26,558	4	805,197	8	866,275	0
85.5	Rushville	23	172,042	79	665,261	81	5,020,131	104	5,857,434	68,494
85.6	Small Towns	7	6,937	21	18,808	22	1,366,107	29	1,391,852	0
86	Commercial Total	93	780,409	347	3,228,142	356	28,243,104	449	32,251,655	117,418

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	24,334.40	1.93%	12,653,864	2.23%	520.00
89. 2G1	3,870.72	0.31%	1,877,302	0.33%	485.00
90. 2G	71,916.80	5.70%	34,884,928	6.14%	485.07
91. 3G1	5,028.36	0.40%	2,395,203	0.42%	476.34
92. 3G	43,396.33	3.44%	20,622,895	3.63%	475.22
93. 4G1	746,338.98	59.16%	347,124,433	61.10%	465.10
94. 4G	366,597.82	29.06%	148,554,999	26.15%	405.23
95. Total	1,261,483.41	100.00%	568,113,624	100.00%	450.35
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	1,261,483.41	100.00%	568,113,624	100.00%	450.35
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	1,261,483.41	100.00%	568,113,624	100.00%	450.35

**2019 County Abstract of Assessment for Real Property, Form 45
Compared with the 2018 Certificate of Taxes Levied Report (CTL)**

81 Sheridan

	2018 CTL County Total	2019 Form 45 County Total	Value Difference (2019 form 45 - 2018 CTL)	Percent Change	2019 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	99,892,875	100,903,729	1,010,854	1.01%	303,728	0.71%
02. Recreational	485,488	47,654	-437,834	-90.18%	0	-90.18%
03. Ag-Homesite Land, Ag-Res Dwelling	50,070,685	58,988,208	8,917,523	17.81%	360,747	17.09%
04. Total Residential (sum lines 1-3)	150,449,048	159,939,591	9,490,543	6.31%	664,475	5.87%
05. Commercial	29,121,143	32,251,655	3,130,512	10.75%	117,418	10.35%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	29,121,143	32,251,655	3,130,512	10.75%	117,418	10.35%
08. Ag-Farmsite Land, Outbuildings	35,491,667	25,770,569	-9,721,098	-27.39%	805,920	-29.66%
09. Minerals	55,436	0	-55,436	-100.00	0	-100.00%
10. Non Ag Use Land	0	0	0			
11. Total Non-Agland (sum lines 8-10)	35,547,103	25,770,569	-9,776,534	-27.50%	805,920	-29.77%
12. Irrigated	114,705,543	114,810,875	105,332	0.09%		
13. Dryland	90,000,282	89,918,440	-81,842	-0.09%		
14. Grassland	567,471,322	568,113,624	642,302	0.11%		
15. Wasteland	3,815,450	3,819,880	4,430	0.12%		
16. Other Agland	0	0	0			
17. Total Agricultural Land	775,992,597	776,662,819	670,222	0.09%		
18. Total Value of all Real Property (Locally Assessed)	991,109,891	994,624,634	3,514,743	0.35%	1,587,813	0.19%

2019 Assessment Survey for Sheridan County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	Two
4.	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$149,850
7.	Adopted budget, or granted budget if different from above:
	Same.
8.	Amount of the total assessor's budget set aside for appraisal work:
	None of the total budget.
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$172,780
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$2,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,500
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$49,726.83 from the county assessor's budget; \$44,299.47 from the appraisal budget.

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS; Pictometry
3.	Are cadastral maps currently being used?
	No.
4.	If so, who maintains the Cadastral Maps?
	N/A
5.	Does the county have GIS software?
	Yes.
6.	Is GIS available to the public? If so, what is the web address?
	Yes. The web address is https://Sheridan.gworks.com
7.	Who maintains the GIS software and maps?
	gWorks
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Gordon, Hay Springs, Rushville and small towns are zoned.
4.	When was zoning implemented?
	2002

D. Contracted Services

1.	Appraisal Services:
	Lore Appraisal Company.
2.	GIS Services:
	gWorks
3.	Other services:
	MIPS for administrative, CAMA and personal property software; Pictometry for county review work.

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes.
2.	If so, is the appraisal or listing service performed under contract?
	Yes.
3.	What appraisal certifications or qualifications does the County require?
	A General Certified appraisal credential.
4.	Have the existing contracts been approved by the PTA?
	Yes.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Appraisal provider is acting as a consultant to the county assessor for valuation.

2019 Residential Assessment Survey for Sheridan County

1.	Valuation data collection done by:														
	Pictometry and drive-by review.														
2.	List the valuation group recognized by the County and describe the unique characteristics of each:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</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 Group</u>	<u>Description of unique characteristics</u>	10	Gordon: all residential parcels within Gordon and those that could be considered suburban (since there is no separate suburban residential market).	20	Hay Springs: the residential parcels within Hay Springs.	30	Rushville: all residential property in and around Rushville.	40	Small Towns: all residential property that exists within Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.	80	Rural: all rural residential parcels.	AG	Agricultural homes and outbuildings.
<u>Valuation Group</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.														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	The cost approach, that consists of replacement cost new minus depreciation.														
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?														
	CAMA and market information.														
5.	Are individual depreciation tables developed for each valuation group?														
	No, all valuation groups are valued by the same depreciation table.														
6.	Describe the methodology used to determine the residential lot values?														
	Sales of residential lots are reviewed, and where necessary (due to a lack of lot-only sales) lot values are extrapolated by removing the current improvement values--then a value per square foot is calculated.														
7.	How are rural residential site values developed?														
	The starting point is sales. A replacement cost new is developed for the well, septic and electric lines to the property. The appraiser and county assessor then utilize their own experiences for what typical costs would be. It has been determined that the home site value is \$12,000, the farm site is valued at \$1,500 and additional acres are valued currently at \$500 per acre. The additional acres are 100% of market value for the underlying land classification.														
8.	Describe the methodology used to determine value for vacant lots being held for sale or resale?														

There are currently no vacant lots being held for sale or resale in the County.

9.

<u>Valuation Group</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	2017	2017	2017	2017
20	2017	2017	2017	2017
30	2017	2017	2017	2017
40	2017	2017	2017	2017
80	2017	2017	2017	2018
AG	2017	2017	2017	2018

2019 Commercial Assessment Survey for Sheridan County

1.	Valuation data collection done by:				
	Pictometry and drive-by review.				
2.	List the valuation group recognized in the County and describe the unique characteristics of each:				
	<u>Valuation Group</u>	<u>Description of unique characteristics</u>			
	10	Gordon: all commercial parcels within and around Gordon.			
	20	Hay Springs: commercial property within and around Hay Springs.			
	30	Rushville: the commercial parcels found within and around Rushville.			
	40	Small Towns: any commercial property in Antioch, Bingham, Ellsworth, Lakeside and Whiteclay.			
	80	Rural: all commercial parcels not within any of the other valuation groupings.			
3.	List and describe the approach(es) used to estimate the market value of commercial properties.				
	The cost approach is used to estimate the market value of commercial properties.				
3a.	Describe the process used to determine the value of unique commercial properties.				
	After review it has been determined that there are no unique commercial properties in Sheridan County.				
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?				
	The county uses the depreciation tables provided by the CAMA vendor.				
5.	Are individual depreciation tables developed for each valuation grouping?				
	[No, but there may be an economic depreciation difference for each valuation grouping]				
6.	Describe the methodology used to determine the commercial lot values.				
	Market value would be determined for lot sales (and when there are few pure lot sales, lot values are extrapolated by removing improvement value) and a value per square foot is established.				
7.	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	10	2017	2017	2017	2018
	20	2017	2017	2017	2018
	30	2017	2017	2017	2018
	40	2017	2017	2017	2018
	80	2017	2017	2017	2018

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2019 Agricultural Assessment Survey for Sheridan County

1.	Valuation data collection done by:	
	Pictometry and drive-by review.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	<u>Market Area</u>	<u>Description of unique characteristics</u>
		<u>Year Land Use Completed</u>
		Although the County has noted geographical differences within the county, reviewed market activity does not indicate a verifiable need to establish unique market areas.
		2013
3.	Describe the process used to determine and monitor market areas.	
	Sales are reviewed by the county assessor to determine if there is a verifiable different market price paid for the same land classifications throughout the county.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	The statutory definition of agricultural/horticultural land is used (primary use) and rural residential land is identified as not meet the definition of agricultural or recreational land. Recreational land is marked by primary use for diversion, entertainment and relaxation.	
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?	
	Yes, and these have been developed by experience with typical replacement cost and current sales analysis.	
6.	What separate market analysis has been conducted where intensive use is identified in the county?	
	There are only two commercial feedlots within the county, and the intensive use areas are valued at 100% of market value for the land classification comprising the use area.	
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	The County Assessor is not aware of any parcels enrolled in the Wetland Reserve Program.	
	<i><u>If your county has special value applications, please answer the following</u></i>	
8a.	How many special valuation applications are on file?	
	None.	
8b.	What process was used to determine if non-agricultural influences exist in the county?	
	N/A	
	<i><u>If your county recognizes a special value, please answer the following</u></i>	
8c.	Describe the non-agricultural influences recognized within the county.	

	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

2018 Three Year Plan for Sheridan County Assessment years 2019, 2020, 2021

2018

Number of Parcels 8,847
Total Value \$1,110,078,511

Residential Property 99%
Commercial Property 100%
Agricultural Property 69%

Staff

Currently the staff for the office consists of the assessor, the deputy assessor, and two full time office clerks. The office has also contracted with Suzi Lore of Lore Appraisal to assist and educate the office staff with the assessment process. The property record cards and computer files of real property are maintained by the assessor and office staff. Changes due to transfer are primarily completed by the deputy assessor and parcel splits are completed by the assessor. Personal Property filings, Permissive and Homestead Exemption applications, and many other jobs are managed by the entire office staff. Reports required by statutes are prepared by the assessor with assistance from the deputy and clerks.

Assessment Year 2018-2019

Sheridan County is currently using the 2017 costing manual for the residential properties. The Rural Ag Residential and Commercial properties will be updated to the 2017 costing manual. We signed a contract with Eagleview and received our imagery in June and had the program useable in the office by July. We will use the Pictometry imagery to complete our review of the Rural Ag Residential and Commercial properties.

The office continues to work with Suzi Lore to assist the staff with learning and implementing good assessment practices and improving public relations. With Suzi's guidance we will correct quality and condition on our rural residential properties. After the corrections have been made and new RCN's (replacement cost new) have been entered, then we will create and implement depreciation tables based on the market sales for the Rural Ag Residential and Commercial properties.

We are also reviewing our Ag land to be sure the land use is correct and updated. We will be implementing a Timber Class for 2019.

Assessment Year 2019-2020

A list of what we would like to accomplish for the 2020 tax assessment year:

1. Identify CRP acres and study the effects that CRP plays on our market
2. Do a study to determine market areas in Sheridan County versus the entire county being one large market area
3. Review Residentials in Hay Springs, Rushville, Clinton, and Dewing

4. Work on correcting soil codes

Assessment Year 2020-2021

A list of what we would like to accomplish for the 2021 tax assessment year:

1. Review Residentials in Gordon and southern small towns
2. Update the Marshall & Swift program to the most current residential cost index
3. All soil codes corrected

Computers

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

Maps

When the office works with soil types and soil 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 kept in the office but are now obsolete. These maps have not been updated since 2011. They are merely kept for a reference.

Education

The Panhandle County Assessors meet monthly to share problems, ideas, and frustrations. These sessions provide uniformity of action, solutions to many problems, and are an invaluable support system. The Property Assessment Division also provides continuing education hours at these meetings.

The assessor and deputy assessor will continue to attend any courses or workshops necessary to secure the hours of continuing education necessary to keep their certificates current. All other staff will be given the opportunity to receive education that is pertinent to the job.

Respectfully submitted:

Tina Skinner
Sheridan County Assessor
October 29, 2018

2019 Sheridan County Narrative

Since 2018 saw the implementation of the 2017 Costing for Residential properties and the development of a depreciation study, the year 2019 was dedicated to the review of the commercial properties and the implementation of the same 2017 costing for the rural residential properties.

Rural Residential Property

Over the past few years, sales indicated that rural residential properties had been increasing in sales prices while the assessment value had not changed, therefore, the sales ratios for this class of property was outside the statutory range. The assessor and appraiser discussed using the same costing and the same depreciation for the rural residential as had been used for the residential properties within corporate limits of the towns located in Sheridan County. At the beginning, it was thought that a location factor may have to be applied to the rural residential properties, but sales did not indicate that fact. All rural residential properties, including both small acreages and improved rural sites associated with an agricultural use were priced exactly as the residential properties within the towns. All outbuildings were reviewed and repriced with many rural farm sites decreasing in value due to the downward condition of the outbuildings. Newer rural residential homes and newly constructed outbuildings did see increases in their values.

As one reviews the residential sales for the study period, Rushville is outside the statutory range. Upon further review, if the three sales that occurred from October 1, 2018 until December 31, 2018 were included, the sales ratio for Rushville would be within range. The assessor and the appraiser chose not to lower Rushville as the additional sales indicate that the values are within range. The

taxpayers in Rushville have dealt with valuation changes yearly for almost ten years, due to percentage increases and decreases that have been applied to get the sales within the statutory range required. It is difficult to explain to the taxpayer the yearly increases and decreases to the assessed value. There needs to be some consistency in the valuation.

Commercial Property

The Commercial properties within the county were reviewed, sketches drawn, and 2017 costing implemented. With the use of the Pictometry program, the sizes of the commercial properties were checked to be sure that the all properties were the correct size. A drive-by inspection with new photos was also completed. Many discrepancies were found during this process and were corrected to the measurements from the Pictometry as well as review of the occupancy codes. At the present time, the assessor, staff, and appraiser feel that corrections have been made and equality reached.

There were only 13 commercial sales with a wide range of occupancy codes. An attempt was made to use a depreciation from market but this was not possible. The initial depreciation study was very disbursed with really no reason for some of the ratios. The assessor verified all the commercial sales and found a wide variance in the use of the buildings. Many buildings are not being used as they were originally built, with many buildings used only for storage. Many storefronts on the main streets of the various towns have been bought with no intention of using the building as a retail store. As the buildings were reviewed, new occupancies were assigned. The other issue in the commercial class of property is that there was no way to calculate a depreciation from market. While working on the depreciation study, it was discovered that a large amount of the buildings were depreciated at 90% to 98%. After discussion, it was decided to use 80% as the

maximum depreciation on a building that was being used and applying a salvage to buildings which were approaching the end of their economic life. Several sales in the sales study sold for just over the value of the lot. It was decided to use the depreciation in the MIPS system. The depreciation was calculated on the various economic lives of the various occupancy codes.

As the study progressed, the sales indicated that a 40% economic depreciation would need to be applied to be within the statutory range of 92% to 100%. Using the good sales only, the sales ratio is outside the statutory range by 1 %, it is setting at 101. If the highest sales ratios were eliminated, the ratio would be in range. With only 13 sales, a decision was made to not lower the commercial class further to be within the statutory range.

Ag Land Property

There were no changes to the ag land. After a thorough sales study, it was determined that ag land was within the statutory range.