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DEPARTMENT OF REVENUE

**2020 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

SHERIDAN COUNTY



Pete Ricketts, Governor

April 7, 2020

Commissioner Hotz:

The Property Tax Administrator has compiled the 2020 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

Table of Contents

2020 Reports and Opinions of the Property Tax Administrator:

- Certification to the Commission
- Introduction
- County Overview
- Residential Correlation
- Commercial Correlation
- Agricultural Land Correlation
- Property Tax Administrator's Opinion

Appendices:

- Commission Summary

Statistical Reports and Displays:

- Residential Statistics
- Commercial Statistics
- Chart of Net Sales Compared to Commercial Assessed Value
- Agricultural Land Statistics
- Table-Average Value of Land Capability Groups
- Special Valuation Statistics (if applicable)

- Market Area Map
- Valuation History Charts

County Reports:

- County Abstract of Assessment for Real Property, Form 45
- County Abstract of Assessment for Real Property Compared to the Prior Year
- Certificate of Taxes Levied (CTL).
- Assessor Survey
- Three-Year Plan of Assessment
- Special Value Methodology (if applicable)
- Ad Hoc Reports Submitted by County (if applicable)

Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains 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 in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments for consideration by the Commission.

The statistical and narrative reports in the R&O 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 information 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 (assessment sales ratio). After analyzing all available information to determine that the sales represent the class or subclass of real property being measured, inferences are drawn regarding the level of assessment and quality of assessment of that class or subclass of real property. 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 of the R&O.

In 2019, [Neb. Rev. Stat. § 77-1363](#) was amended with the passage of LB 372. The bill became operative on August 31, 2019 and specified that Land Capability Group (LCG) classifications must be based on land-use specific productivity data from the Natural Resources Conservation Service (NRCS). The Division used the NRCS data to develop a new LCG structure to comply with the statutory change. Each county received the updated land capability group changes and applied them to the inventory of land in the 2020 assessment year.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate a county's assessment performance, the Division must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

For the 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 required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon 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. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. 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 absolute deviation calculated about 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 [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska 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, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

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 to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with 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 [Neb. Rev. Stat. §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 sales verification and qualification procedures used by the county assessors 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, agricultural outbuildings, and agricultural site values are also reviewed to ensure the land component of the valuation process is based on the local market and economic area.

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 property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices

are reviewed to ensure taxpayers are served with such transparency.

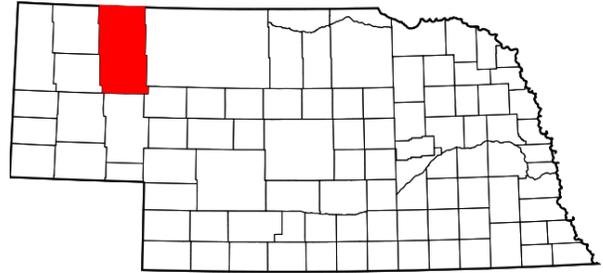
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior 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.

Reviews of the timeliness of submission of sales information, equalization of sold/unsold properties in the county, the accuracy of the AVU data, and the compliance with statutory reports, are completed annually for each county. If there are inconsistencies or concerns about any of these reviews, those inconsistencies or concerns are addressed in the Correlation Section of the R&O for the subject real property, for the applicable county, along with any applicable corrective measures taken by the county assessor to address the inconsistencies or concerns and the results of those corrective measures.

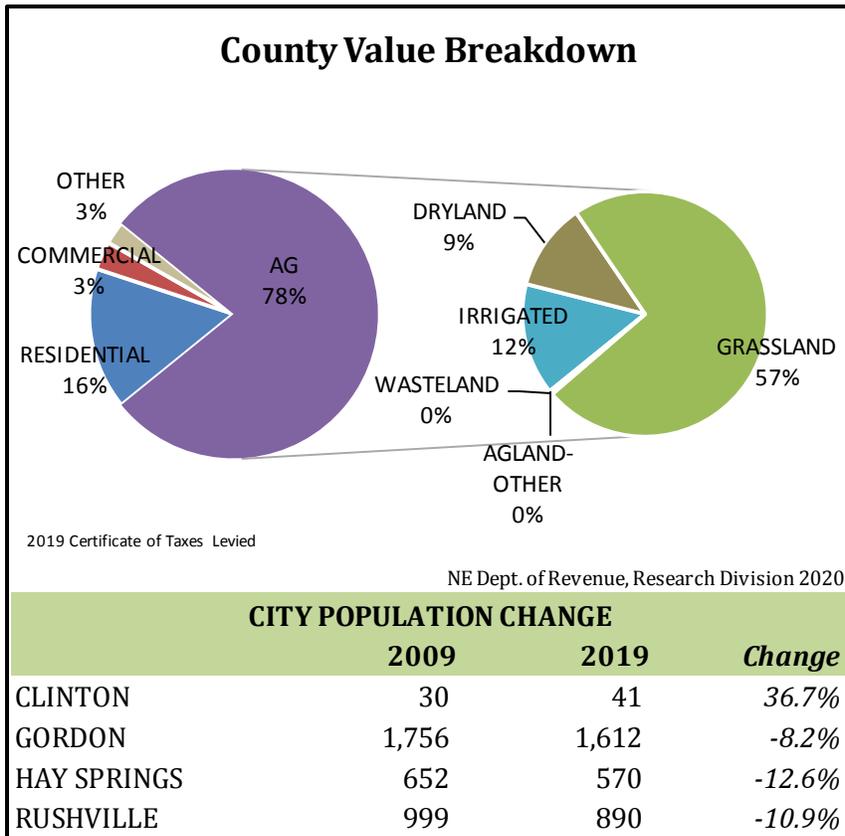
**Further information may be found in Exhibit 94*

County Overview

With a total area of 2,441 square miles, Sheridan County had 5,190 residents, per the Census Bureau Quick Facts for 2018, a 5% decline from the 2010 U.S. Census. Reports indicated that 73% of county residents were homeowners and 94% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$58,929 (2019 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 information available from the U.S. Census Bureau, there were 165 employer establishments with total employment of 958.



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.

2020 Residential Correlation for Sheridan County

Assessment Actions

Assessment actions taken to address the residential the property class for the current assessment year included the 12% increase to improvements in the city of Gordon to closer match the market. Recreational lots at Walgren Lake were valued at \$1,200. Also, all rural home sites (both residential and farm) were valued at \$15,000 with the building site acres were valued at \$2,000.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

Sales qualification and verification for Sheridan County consists of questionnaire mailed to all buyers of residential property. For non-responses a letter is sent from the county assessor requesting the same information. Further follow-up is by telephone.

Review of non-qualified sales showed that reasons were documented for disqualification. Comparison of percentage of sales used by the county with statewide averages indicated that Sheridan's residential sales use is comparable to those statewide. It is believed that all arm's-length residential sales were available for measurement purposes.

An examination of the valuation groups established by the county assessor shows five groups primarily based on assessor location. The villages in the county have been combined into Valuation Group 40. All residential improvements are valued by the same current cost index and depreciation tables. There is no locational difference in depreciation at present, and the county assessor notes that the residential market in both Gordon and Hay Springs is more competitive than that of the county seat, Rushville. Lot values were completely updated based on sales data in 2017. Rural site values were also examined for the current assessment year and the home site and building acres were re-valued.

Sheridan County is current with the statutory six-year inspection and review cycle, but at this time does not have a written valuation methodology.

2020 Residential Correlation for Sheridan County

Description of Analysis

The statistical profile for the residential property class shows 90 qualified sales, with four of the five valuation groups represented.

Valuation Group	Description
10	The city of Gordon
20	The city of Hay Springs
30	The city of Rushville
40	Small towns/unincorporated villages
80	Rural residential property

Two of the three measures of central tendency are within acceptable range. Only the weighted mean is two points below acceptable range. The COD qualitative statistic is above range and is impacted by two extreme low dollar sales. Their removal would move the COD to 18%. The PRD at 110% can indicate assessment regressivity that will need to be monitored.

By valuation group, all have medians within the acceptable range and with the exception of Valuation Group 20, Hay Springs, have generally supportive qualitative statistics. It is noted that Valuation Group 20 has the two extreme outliers shown by the maximum and minimum sales ratios of 246% and 49%. The removal of these would drop the COD to 25%.

Analysis of the percent change to the sample residential value from the preliminary statistical profile to the final profile shows an increase of roughly nine percent. A review of the 2020 County Abstract of Assessment for Real Property, Form 45 Compared with the 2019 Certificate of Taxes Levied (CTL) shows an overall percent change to total residential (Line 04) of roughly four percent. However, a closer examination of the sample indicates that is over-represented by this valuation group Valuation Group 10, which received a 12% increase in value.

Equalization and Quality of Assessment

Based on the review and explanation of the statistical profile and the review of the county's assessment practices, it is believed that the quality of assessment for the residential property class complies with professionally accepted mass appraisal techniques.

2020 Residential Correlation for Sheridan County

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
10	46	91.71	98.92	91.93	20.00	107.60
20	14	95.77	107.73	84.21	35.95	127.93
30	14	92.25	92.27	88.27	19.46	104.53
80	16	91.98	94.97	89.74	15.04	105.83
____ALL____	90	91.98	98.55	89.99	21.72	109.51

Level of Value

Based on analysis of all available information, the level of value for the residential property in Sheridan County is 92%.

2020 Commercial Correlation for Sheridan County

Assessment Actions

For the current assessment year, no value changes were made to the commercial property class. The county assessor analyzed the sales, but felt that the small sample was influenced by six commercial sales with indeterminable amounts of personal property and blue sky. Despite attempts to verify sales terms, the county assessor was only able to ascertain that the transactions involved personal property or a going-concern, but was not able to quantify the contribution of these items.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

The sales qualification and verification process adopted by the county assessor consists of a questionnaire mailed to all buyers of commercial property. Non-respondents receive a letter sent from the county assessor that requests the same information contained on the questionnaire. Further follow-up, when necessary is by telephone. The county assessor notes that information returned on the commercial questionnaires often do not indicate the non-real estate components of the sale. . When possible, the county assessor ascertains non-real property amounts by reviewing personal property schedules to discover some of these items.

Review of the commercial non-qualified sales showed that reasons were documented for disqualification. Comparison of percentage of sales used by the county with statewide averages indicated that Sheridan's commercial sales use is above the statewide average. It is believed that all arm's-length commercial sales were available for measurement purposes.

Five valuation groups were established by the county assessor for the commercial property class, based on assessor location. Villages and small towns in the county have been combined into one valuation group. All commercial improvements are valued by the same current cost index and depreciation tables, which was last updated in 2017. There is an additional economic depreciation of 40% that was applied last year to all commercial properties. Lot values were completely updated based on sales data in 2017. Since these were based on sales data, all of the small towns and villages lots are valued the same, and Gordon, Hay Springs and Rushville have the same commercial lot values based on the square foot method. Rural commercial lots are valued at \$1 per acre.

Sheridan County is current with the statutory six-year inspection and review cycle.

2020 Commercial Correlation for Sheridan County

Description of Analysis

The county has established five valuation groups, primarily based on assessor location:

Valuation Group	Description
10	Gordon commercial property
20	Hay Springs commercial property
30	Rushville commercial property
40	Commercial property in the small towns/unincorporated villages of Antioch, Bingham, Dewing, Ellsworth, Lakeside and Whiteclay
80	Rural commercial parcels

The statistical profile of commercial property shows 16 qualified sales that occurred during the three-year period of the study period. Four of the five valuation groups are represented. All three measures of central tendency are below the acceptable range, and both qualitative statistics are also outside of their prescribed parameters.

By valuation group, only Valuation Group 80 has a median within range and a low COD, but five sales is too small a sample to draw accurate conclusions. The other two valuation groups with five sales have a mix of both quite high and low outlying ratios.

It is also noted that the six sales that were reported to include undeterminable amounts of personal property or blue sky do appear to have an influence on the calculated statistics. Removal of these sales from the sample would move the median to 92% and mean to 91%.

Further review of the statistics overtime indicate that in the 2019 Report & Opinion of the Property Tax Administrator (R&O) the calculated median was 101% with 19 sales, this year, the median has fallen to 85%, rural commercial markets do not decrease that significantly in a single-year, suggesting that the statistics are a product of an unpredictable marketplace.

A review of the 2020 County Abstract of Assessment for Real Property, Form 45 Compared with the 2019 Certificate of Taxes Levied Report (CTL) shows an overall percent change to total commercial of roughly three percent. The assessment actions stated that no adjustments were made to the commercial property class for the current assessment year.. Analysis of the abstract reveals that a Tax Increment Financing (TIF) property was put back on the commercial tax rolls, accounting for the increase.

2020 Commercial Correlation for Sheridan County

Equalization and Quality of Assessment

The statistical sample is unreliable. A review of the assessment practices of the county indicates that commercial property is nevertheless valued uniformly and equitably and complies with generally accepted mass appraisal techniques.

Level of Value

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

2020 Agricultural Correlation for Sheridan County

Assessment Actions

Assessment actions taken to address agricultural land in Sheridan County included the lowering of the top two Land Capability Groups (LCG) 1A1 and 1A to \$1,710 per acre, and establishing a grassland value of \$460 per acre for all LCG's with the exception of the lowest classification of 4G that remained at \$405 per acre.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

Agricultural sales verification and qualification consists of mailing a questionnaire to the buyers of agricultural land. At best, response is usually half, and non-respondents are followed up by a letter sent by the county assessor requesting the same information or a follow-up by telephone. Analysis of the percentage of sales used for agricultural property is comparable to the statewide average. Review of the non-qualified agricultural sales indicated that all had reasons for disqualification. Therefore, it is believed that no apparent bias exists in the sales qualification determination, and all agricultural arm's-length sales are available for measurement purposes.

The Sheridan County assessor has reviewed sales data and has determined that there is only one countywide market area that is used to value agricultural land. Sheridan County does not recognize a non-agricultural influence on agricultural sales and thus does not utilize special valuation.

Land use was last reviewed in assessment year 2013, and needs to be updated for the next assessment year. All agricultural improvements including outbuildings were last physically reviewed in 2018. The cost index and depreciation tables used to value all improvements on agricultural land is dated 2017. Home site values are the same as rural residential home site values, and these are valued at \$15,000. Farm sites are now valued at \$2,000 per acre.

The current review process of all rural improvements begins with an aerial imagery comparison of data contained on the property record. Where there is a question regarding new construction and additions to existing improvements, an on-site inspection would be conducted.

Description of Analysis

The statistical profile for agricultural land reveals 25 qualified sales, with all three measures of central tendency within acceptable range. Both qualitative statistics support these measures.

Review of the sales by 80% Majority Land Use (MLU) by Market Area section of the statistical profile reveals only two irrigated sales and five dry sales. Both statistics are meaningless for measurement purposes. Further, the 12 80% MLU grassland sales appear to be below the acceptable range of value. A substat of this subclass can be found in the appendices of this report.

2020 Agricultural Correlation for Sheridan County

Analysis of the statistics, indicate that they are misleading, the separate removal of two extreme sales on either end of the ratio array swings the median from 61-71%. There are only two sales in the study period that represent ranches as they typically transact in Sheridan County, the latest one is the last sale of the study period and contains a sale with 8,958 acres with an A/S ratio of 80%. This was a qualified sale and caused some hesitancy to raise grassland values, especially when a comparison of Sheridan County's average agricultural grassland to surrounding counties indicate that the values in Sheridan County are the highest in the region, but are generally comparable with all neighboring counties.

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Sheridan	1	460	460	460	460	n/a	460	460	405	456
Cherry	1	549	550	550	549	550	425	425	425	445
Garden	1	415	n/a	418	415	410	410	405	405	409
Grant	1	404	404	404	404	404	404	n/a	n/a	404
Box Butte	1	300	300	n/a	300	300	300	300	300	300
Box Butte	2	370	370	n/a	372	360	360	360	360	361
Box Butte	3	425	425	n/a	425	425	425	425	425	425
Dawes	1	430	n/a	405	405	380	380	355	355	360
Dawes	4	510	n/a	485	n/a	465	465	435	435	448

Equalization and Quality of Assessment

All agricultural dwellings and outbuildings are valued using the same cost index and depreciation tables as those of rural residential properties. Further, home sites and the second building acre values are valued the same. Coupled with the county's assessment practices, it is believed that the quality of assessment for agricultural land complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	2	56.80	56.80	56.67	07.52	100.23
1	2	56.80	56.80	56.67	07.52	100.23
<u>Dry</u>						
County	5	85.54	86.18	84.94	09.70	101.46
1	5	85.54	86.18	84.94	09.70	101.46
<u>Grass</u>						
County	12	65.48	66.14	68.74	18.54	96.22
1	12	65.48	66.14	68.74	18.54	96.22
<u>ALL</u>						
	25	72.26	71.38	70.23	19.17	101.64

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Sheridan County is 72%.

2020 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	92	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	72	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 7th day of April, 2020.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2020 Commission Summary for Sheridan County

Residential Real Property - Current

Number of Sales	90	Median	91.98
Total Sales Price	\$7,423,871	Mean	98.55
Total Adj. Sales Price	\$7,423,871	Wgt. Mean	89.99
Total Assessed Value	\$6,680,780	Average Assessed Value of the Base	\$41,498
Avg. Adj. Sales Price	\$82,487	Avg. Assessed Value	\$74,231

Confidence Interval - Current

95% Median C.I	88.58 to 98.15
95% Wgt. Mean C.I	86.15 to 93.83
95% Mean C.I	91.99 to 105.11
% of Value of the Class of all Real Property Value in the County	10.61
% of Records Sold in the Study Period	3.50
% of Value Sold in the Study Period	6.26

Residential Real Property - History

Year	Number of Sales	LOV	Median
2019	104	96	95.57
2018	89	99	98.51
2017	78		88.00
2016	108		101.45

2020 Commission Summary for Sheridan County

Commercial Real Property - Current

Number of Sales	16	Median	84.51
Total Sales Price	\$2,083,000	Mean	85.27
Total Adj. Sales Price	\$2,083,000	Wgt. Mean	65.93
Total Assessed Value	\$1,373,378	Average Assessed Value of the Base	\$72,483
Avg. Adj. Sales Price	\$130,188	Avg. Assessed Value	\$85,836

Confidence Interval - Current

95% Median C.I	61.52 to 113.33
95% Wgt. Mean C.I	52.62 to 79.24
95% Mean C.I	68.40 to 102.14
% of Value of the Class of all Real Property Value in the County	3.21
% of Records Sold in the Study Period	3.59
% of Value Sold in the Study Period	4.25

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2019	19	100	100.88
2018	22	100	92.43
2017	27		117.70
2016	27		105.45

**81 Sheridan
RESIDENTIAL**

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 90
 Total Sales Price : 7,423,871
 Total Adj. Sales Price : 7,423,871
 Total Assessed Value : 6,680,780
 Avg. Adj. Sales Price : 82,487
 Avg. Assessed Value : 74,231

MEDIAN : 92
 WGT. MEAN : 90
 MEAN : 99
 COD : 21.72
 PRD : 109.51

COV : 32.23
 STD : 31.76
 Avg. Abs. Dev : 19.98
 MAX Sales Ratio : 245.57
 MIN Sales Ratio : 49.01

95% Median C.I. : 88.58 to 98.15
 95% Wgt. Mean C.I. : 86.15 to 93.83
 95% Mean C.I. : 91.99 to 105.11

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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-17 To 31-DEC-17	6	84.85	92.29	83.97	21.06	109.91	66.52	122.50	66.52 to 122.50	75,917	63,750
01-JAN-18 To 31-MAR-18	6	105.11	103.78	95.96	11.99	108.15	82.18	123.16	82.18 to 123.16	88,117	84,561
01-APR-18 To 30-JUN-18	16	92.82	98.85	93.01	13.97	106.28	74.76	158.49	83.52 to 100.34	95,715	89,027
01-JUL-18 To 30-SEP-18	15	107.76	117.79	102.56	25.09	114.85	74.04	244.56	90.07 to 129.99	72,535	74,395
01-OCT-18 To 31-DEC-18	17	94.54	96.43	95.69	11.53	100.77	72.67	135.54	86.43 to 108.20	82,494	78,939
01-JAN-19 To 31-MAR-19	11	96.53	95.20	92.16	17.91	103.30	49.01	134.18	73.79 to 133.70	65,909	60,744
01-APR-19 To 30-JUN-19	10	73.80	89.45	71.50	35.42	125.10	58.81	245.57	59.69 to 90.56	89,880	64,263
01-JUL-19 To 30-SEP-19	9	81.04	84.88	75.29	23.15	112.74	56.41	156.02	66.79 to 98.74	88,222	66,420
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	43	98.15	105.23	95.19	20.26	110.55	66.52	244.56	90.07 to 107.76	83,806	79,772
01-OCT-18 To 30-SEP-19	47	88.58	92.45	85.09	21.74	108.65	49.01	245.57	81.85 to 95.01	81,281	69,161
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	54	96.13	103.90	96.46	17.84	107.71	72.67	244.56	91.86 to 102.35	84,270	81,290
<u>ALL</u>	90	91.98	98.55	89.99	21.72	109.51	49.01	245.57	88.58 to 98.15	82,487	74,231

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	46	91.71	98.92	91.93	20.00	107.60	56.41	244.56	86.43 to 98.20	79,436	73,024
20	14	95.77	107.73	84.21	35.95	127.93	49.01	245.57	62.72 to 135.54	62,250	52,419
30	14	92.25	92.27	88.27	19.46	104.53	58.81	123.16	66.82 to 118.50	63,466	56,019
80	16	91.98	94.97	89.74	15.04	105.83	71.68	158.69	81.85 to 102.35	125,613	112,720
<u>ALL</u>	90	91.98	98.55	89.99	21.72	109.51	49.01	245.57	88.58 to 98.15	82,487	74,231

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	90	91.98	98.55	89.99	21.72	109.51	49.01	245.57	88.58 to 98.15	82,487	74,231
06											
07											
<u>ALL</u>	90	91.98	98.55	89.99	21.72	109.51	49.01	245.57	88.58 to 98.15	82,487	74,231

81 Sheridan
RESIDENTIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 90
 Total Sales Price : 7,423,871
 Total Adj. Sales Price : 7,423,871
 Total Assessed Value : 6,680,780
 Avg. Adj. Sales Price : 82,487
 Avg. Assessed Value : 74,231

MEDIAN : 92
 WGT. MEAN : 90
 MEAN : 99
 COD : 21.72
 PRD : 109.51

COV : 32.23
 STD : 31.76
 Avg. Abs. Dev : 19.98
 MAX Sales Ratio : 245.57
 MIN Sales Ratio : 49.01

95% Median C.I. : 88.58 to 98.15
 95% Wgt. Mean C.I. : 86.15 to 93.83
 95% Mean C.I. : 91.99 to 105.11

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___Low \$ Ranges___												
Less Than 5,000												
Less Than 15,000	2	245.07	245.07	244.90	00.21	100.07	244.56	245.57	N/A	10,500	25,715	
Less Than 30,000	13	135.54	148.45	140.97	25.04	105.31	72.67	245.57	118.50 to 158.69	20,654	29,115	
___Ranges Excl. Low \$___												
Greater Than 4,999	90	91.98	98.55	89.99	21.72	109.51	49.01	245.57	88.58 to 98.15	82,487	74,231	
Greater Than 14,999	88	91.67	95.22	89.55	18.49	106.33	49.01	158.69	87.91 to 96.53	84,124	75,334	
Greater Than 29,999	77	90.01	90.13	88.08	14.63	102.33	49.01	133.70	85.51 to 94.15	92,927	81,848	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	2	245.07	245.07	244.90	00.21	100.07	244.56	245.57	N/A	10,500	25,715	
15,000 TO 29,999	11	134.18	130.88	132.15	14.96	99.04	72.67	158.69	100.06 to 158.49	22,500	29,733	
30,000 TO 59,999	21	91.14	93.79	92.37	16.95	101.54	49.01	133.70	84.03 to 101.36	46,041	42,529	
60,000 TO 99,999	29	89.49	91.09	91.28	13.96	99.79	63.67	129.99	85.20 to 96.53	76,007	69,378	
100,000 TO 149,999	14	95.38	92.47	92.16	10.73	100.34	66.82	114.97	80.31 to 101.69	117,271	108,081	
150,000 TO 249,999	12	81.95	78.34	78.67	11.71	99.58	56.41	98.76	62.72 to 90.07	172,958	136,058	
250,000 TO 499,999	1	94.15	94.15	94.15	00.00	100.00	94.15	94.15	N/A	267,000	251,371	
500,000 TO 999,999												
1,000,000 +												
___ALL___	90	91.98	98.55	89.99	21.72	109.51	49.01	245.57	88.58 to 98.15	82,487	74,231	

81 Sheridan
COMMERCIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 16
Total Sales Price : 2,083,000
Total Adj. Sales Price : 2,083,000
Total Assessed Value : 1,373,378
Avg. Adj. Sales Price : 130,188
Avg. Assessed Value : 85,836

MEDIAN : 85
WGT. MEAN : 66
MEAN : 85
COD : 30.29
PRD : 129.33

COV : 37.14
STD : 31.67
Avg. Abs. Dev : 25.60
MAX Sales Ratio : 135.86
MIN Sales Ratio : 23.71

95% Median C.I. : 61.52 to 113.33
95% Wgt. Mean C.I. : 52.62 to 79.24
95% Mean C.I. : 68.40 to 102.14

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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-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17											
01-APR-17 To 30-JUN-17	2	90.44	90.44	93.46	11.55	96.77	79.99	100.88	N/A	77,500	72,435
01-JUL-17 To 30-SEP-17	2	114.98	114.98	103.48	16.66	111.11	95.82	134.13	N/A	10,000	10,348
01-OCT-17 To 31-DEC-17											
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
01-OCT-18 To 31-DEC-18	1	23.71	23.71	23.71	00.00	100.00	23.71	23.71	N/A	195,000	46,225
01-JAN-19 To 31-MAR-19	2	89.12	89.12	66.29	28.44	134.44	63.77	114.47	N/A	176,250	116,828
01-APR-19 To 30-JUN-19	1	42.86	42.86	42.86	00.00	100.00	42.86	42.86	N/A	185,000	79,298
01-JUL-19 To 30-SEP-19	1	58.69	58.69	58.69	00.00	100.00	58.69	58.69	N/A	585,000	343,315
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	4	98.35	102.71	94.61	15.05	108.56	79.99	134.13	N/A	43,750	41,392
01-OCT-17 To 30-SEP-18	7	88.32	92.85	85.57	23.45	108.51	61.52	135.86	61.52 to 135.86	84,357	72,188
01-OCT-18 To 30-SEP-19	5	58.69	60.70	53.32	38.05	113.84	23.71	114.47	N/A	263,500	140,499
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	4	98.35	102.71	94.61	15.05	108.56	79.99	134.13	N/A	43,750	41,392
01-JAN-18 To 31-DEC-18	8	84.51	84.21	70.22	31.00	119.92	23.71	135.86	23.71 to 135.86	98,188	68,943
<u>ALL</u>	16	84.51	85.27	65.93	30.29	129.33	23.71	135.86	61.52 to 113.33	130,188	85,836

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
10	5	61.52	82.45	62.53	48.00	131.86	42.86	135.86	N/A	182,100	113,862
30	5	88.32	96.61	73.15	23.21	132.07	66.12	134.13	N/A	69,300	50,693
40	1	23.71	23.71	23.71	00.00	100.00	23.71	23.71	N/A	195,000	46,225
80	5	95.82	89.06	79.93	12.64	111.42	63.77	104.13	N/A	126,200	100,876
<u>ALL</u>	16	84.51	85.27	65.93	30.29	129.33	23.71	135.86	61.52 to 113.33	130,188	85,836

**81 Sheridan
COMMERCIAL**

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

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 Avg. Assessed Value : 85,836

MEDIAN : 85
 WGT. MEAN : 66
 MEAN : 85
 COD : 30.29
 PRD : 129.33

COV : 37.14
 STD : 31.67
 Avg. Abs. Dev : 25.60
 MAX Sales Ratio : 135.86
 MIN Sales Ratio : 23.71

95% Median C.I. : 61.52 to 113.33
 95% Wgt. Mean C.I. : 52.62 to 79.24
 95% Mean C.I. : 68.40 to 102.14

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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	16	84.51	85.27	65.93	30.29	129.33	23.71	135.86	61.52 to 113.33	130,188	85,836
04											
<u>ALL</u>	16	84.51	85.27	65.93	30.29	129.33	23.71	135.86	61.52 to 113.33	130,188	85,836

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	134.13	134.13	134.13	00.00	100.00	134.13	134.13	N/A	4,000	5,365
Less Than 15,000	1	134.13	134.13	134.13	00.00	100.00	134.13	134.13	N/A	4,000	5,365
Less Than 30,000	4	105.15	108.19	100.49	15.33	107.66	88.32	134.13	N/A	15,625	15,702
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	15	80.70	82.01	65.80	29.42	124.64	23.71	135.86	61.52 to 104.13	138,600	91,201
Greater Than 14,999	15	80.70	82.01	65.80	29.42	124.64	23.71	135.86	61.52 to 104.13	138,600	91,201
Greater Than 29,999	12	73.06	77.63	64.86	34.01	119.69	23.71	135.86	58.69 to 104.13	168,375	109,214
<u>Incremental Ranges</u>											
0 TO 4,999	1	134.13	134.13	134.13	00.00	100.00	134.13	134.13	N/A	4,000	5,365
5,000 TO 14,999											
15,000 TO 29,999	3	95.82	99.54	98.19	09.10	101.37	88.32	114.47	N/A	19,500	19,147
30,000 TO 59,999	5	80.70	94.28	93.84	26.69	100.47	61.52	135.86	N/A	50,100	47,014
60,000 TO 99,999											
100,000 TO 149,999	2	102.51	102.51	102.69	01.59	99.82	100.88	104.13	N/A	112,500	115,522
150,000 TO 249,999	3	42.86	44.23	46.00	32.99	96.15	23.71	66.12	N/A	208,333	95,839
250,000 TO 499,999	1	63.77	63.77	63.77	00.00	100.00	63.77	63.77	N/A	335,000	213,624
500,000 TO 999,999	1	58.69	58.69	58.69	00.00	100.00	58.69	58.69	N/A	585,000	343,315
1,000,000 +											
<u>ALL</u>	16	84.51	85.27	65.93	30.29	129.33	23.71	135.86	61.52 to 113.33	130,188	85,836

81 Sheridan
COMMERCIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 16
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 Avg. Assessed Value : 85,836

MEDIAN : 85
 WGT. MEAN : 66
 MEAN : 85
 COD : 30.29
 PRD : 129.33

COV : 37.14
 STD : 31.67
 Avg. Abs. Dev : 25.60
 MAX Sales Ratio : 135.86
 MIN Sales Ratio : 23.71

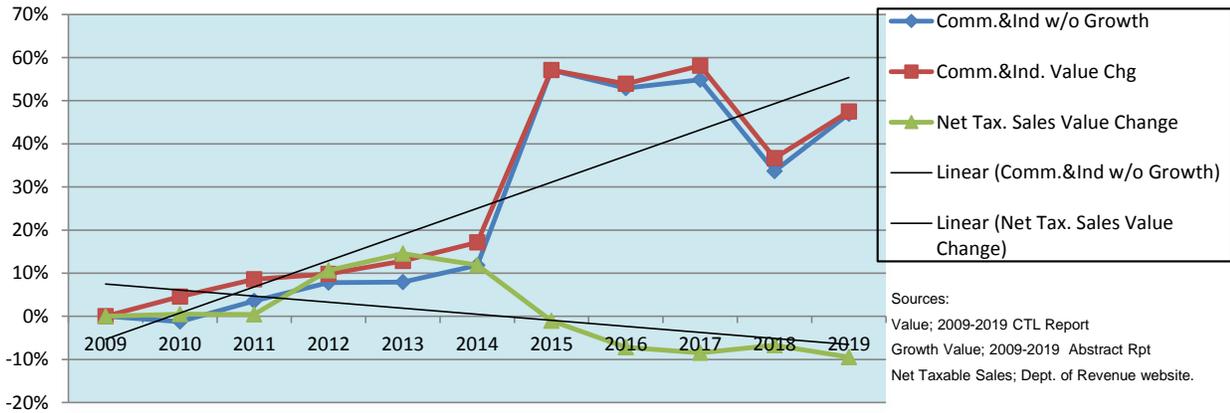
95% Median C.I. : 61.52 to 113.33
 95% Wgt. Mean C.I. : 52.62 to 79.24
 95% Mean C.I. : 68.40 to 102.14

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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
102	1	63.77	63.77	63.77	00.00	100.00	63.77	63.77	N/A	335,000	213,624
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
319	1	58.69	58.69	58.69	00.00	100.00	58.69	58.69	N/A	585,000	343,315
344	2	125.17	125.17	130.23	08.55	96.11	114.47	135.86	N/A	33,250	43,301
353	1	23.71	23.71	23.71	00.00	100.00	23.71	23.71	N/A	195,000	46,225
386	1	66.12	66.12	66.12	00.00	100.00	66.12	66.12	N/A	245,000	161,994
391	1	134.13	134.13	134.13	00.00	100.00	134.13	134.13	N/A	4,000	5,365
406	2	94.60	94.60	98.36	06.64	96.18	88.32	100.88	N/A	62,500	61,478
434	1	42.86	42.86	42.86	00.00	100.00	42.86	42.86	N/A	185,000	79,298
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	1	113.33	113.33	113.33	00.00	100.00	113.33	113.33	N/A	46,000	52,134
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>	16	84.51	85.27	65.93	30.29	129.33	23.71	135.86	61.52 to 113.33	130,188	85,836

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	--	\$ 43,698,105	--
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%
2019	\$ 31,425,236	\$ 117,418	0.37%	\$ 31,307,818	7.51%	\$ 39,556,368	-2.97%
Ann %chg	3.96%			Average	1.86%	-0.99%	-0.84%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	-1.25%	4.56%	0.51%
2011	3.54%	8.56%	0.45%
2012	7.79%	9.81%	10.64%
2013	7.93%	12.81%	14.53%
2014	11.83%	17.13%	11.87%
2015	57.09%	57.09%	-1.03%
2016	52.95%	53.94%	-7.17%
2017	54.88%	58.11%	-8.51%
2018	33.64%	36.67%	-6.71%
2019	46.93%	47.48%	-9.48%

County Number	81
County Name	Sheridan

81 Sheridan
AGRICULTURAL LAND

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 25
Total Sales Price : 14,317,426
Total Adj. Sales Price : 14,317,426
Total Assessed Value : 10,055,427
Avg. Adj. Sales Price : 572,697
Avg. Assessed Value : 402,217

MEDIAN : 72
WGT. MEAN : 70
MEAN : 71
COD : 19.17
PRD : 101.64

COV : 24.74
STD : 17.66
Avg. Abs. Dev : 13.85
MAX Sales Ratio : 117.58
MIN Sales Ratio : 45.04

95% Median C.I. : 58.51 to 78.69
95% Wgt. Mean C.I. : 60.51 to 79.95
95% Mean C.I. : 64.09 to 78.67

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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-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	8	70.13	69.76	70.79	09.00	98.54	56.01	78.69	56.01 to 78.69	509,954	360,975
01-APR-17 To 30-JUN-17	2	82.36	82.36	83.20	03.87	98.99	79.17	85.54	N/A	177,000	147,268
01-JUL-17 To 30-SEP-17	4	52.39	61.08	48.52	23.74	125.89	45.04	94.51	N/A	599,979	291,097
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18											
01-APR-18 To 30-JUN-18	4	64.98	68.60	67.35	22.11	101.86	53.48	90.96	N/A	341,826	230,214
01-JUL-18 To 30-SEP-18	1	58.51	58.51	58.51	00.00	100.00	58.51	58.51	N/A	176,000	102,980
01-OCT-18 To 31-DEC-18	1	79.84	79.84	79.84	00.00	100.00	79.84	79.84	N/A	4,516,848	3,606,233
01-JAN-19 To 31-MAR-19	2	94.92	94.92	84.79	23.87	111.95	72.26	117.58	N/A	290,250	246,104
01-APR-19 To 30-JUN-19	2	76.90	76.90	75.00	33.26	102.53	51.32	102.47	N/A	256,613	192,462
01-JUL-19 To 30-SEP-19	1	61.06	61.06	61.06	00.00	100.00	61.06	61.06	N/A	330,000	201,504
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	14	70.13	69.08	63.61	16.28	108.60	45.04	94.51	52.53 to 79.17	488,111	310,480
01-OCT-17 To 30-SEP-18	5	58.51	66.58	66.34	19.64	100.36	53.48	90.96	N/A	308,661	204,767
01-OCT-18 To 30-SEP-19	6	76.05	80.76	78.86	25.26	102.41	51.32	117.58	51.32 to 117.58	990,096	780,811
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	14	70.13	69.08	63.61	16.28	108.60	45.04	94.51	52.53 to 79.17	488,111	310,480
01-JAN-18 To 31-DEC-18	6	66.74	68.79	76.40	19.67	90.04	53.48	90.96	53.48 to 90.96	1,010,025	771,678
<u>ALL</u>	25	72.26	71.38	70.23	19.17	101.64	45.04	117.58	58.51 to 78.69	572,697	402,217

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	72.26	71.38	70.23	19.17	101.64	45.04	117.58	58.51 to 78.69	572,697	402,217
<u>ALL</u>	25	72.26	71.38	70.23	19.17	101.64	45.04	117.58	58.51 to 78.69	572,697	402,217

81 Sheridan
AGRICULTURAL LAND

PAD 2020 R&O Statistics (Using 2020 Values)
Qualified
Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 25
Total Sales Price : 14,317,426
Total Adj. Sales Price : 14,317,426
Total Assessed Value : 10,055,427
Avg. Adj. Sales Price : 572,697
Avg. Assessed Value : 402,217

MEDIAN : 72
WGT. MEAN : 70
MEAN : 71
COD : 19.17
PRD : 101.64

COV : 24.74
STD : 17.66
Avg. Abs. Dev : 13.85
MAX Sales Ratio : 117.58
MIN Sales Ratio : 45.04

95% Median C.I. : 58.51 to 78.69
95% Wgt. Mean C.I. : 60.51 to 79.95
95% Mean C.I. : 64.09 to 78.67

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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	2	56.80	56.80	56.67	07.52	100.23	52.53	61.06	N/A	340,000	192,681
1	2	56.80	56.80	56.67	07.52	100.23	52.53	61.06	N/A	340,000	192,681
_____Dry_____											
County	3	85.54	89.06	90.94	09.08	97.93	79.17	102.47	N/A	197,200	179,338
1	3	85.54	89.06	90.94	09.08	97.93	79.17	102.47	N/A	197,200	179,338
_____Grass_____											
County	11	63.45	64.90	56.13	18.52	115.62	45.04	94.51	51.32 to 76.67	361,229	202,770
1	11	63.45	64.90	56.13	18.52	115.62	45.04	94.51	51.32 to 76.67	361,229	202,770
_____ALL_____	25	72.26	71.38	70.23	19.17	101.64	45.04	117.58	58.51 to 78.69	572,697	402,217

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	56.80	56.80	56.67	07.52	100.23	52.53	61.06	N/A	340,000	192,681
1	2	56.80	56.80	56.67	07.52	100.23	52.53	61.06	N/A	340,000	192,681
_____Dry_____											
County	5	85.54	86.18	84.94	09.70	101.46	72.74	102.47	N/A	236,481	200,871
1	5	85.54	86.18	84.94	09.70	101.46	72.74	102.47	N/A	236,481	200,871
_____Grass_____											
County	12	65.48	66.14	68.74	18.54	96.22	45.04	94.51	52.25 to 76.67	707,531	486,392
1	12	65.48	66.14	68.74	18.54	96.22	45.04	94.51	52.25 to 76.67	707,531	486,392
_____ALL_____	25	72.26	71.38	70.23	19.17	101.64	45.04	117.58	58.51 to 78.69	572,697	402,217

Sheridan County 2020 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Sheridan	1	1710	1710	1660	1605	1585	1585	1570	1525	1643
Cherry	1	0	2100	n/a	2089	2057	2100	2089	2100	2074
Garden	1	2245	2245	n/a	2200	2200	2190	2190	2190	2208
Grant	1	n/a	n/a	n/a	1500	1500	1500	1500	1500	1500
Box Butte	1	2677	2757	2761	2780	2788	2798	2784	2793	2775
Box Butte	2	2229	2214	2250	2219	2056	2067	2036	2066	2197
Box Butte	3	2011	1946	1979	1908	1717	1783	1742	1797	1944
Dawes	1	1365	1365	1260	1260	1208	1208	1181	1181	1247
Dawes	4	2016	2016	1792	1792	1568	1568	1344	1344	1730

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	617
Cherry	1	n/a	725	725	725	725	725	725	725	725
Garden	1	n/a	755	n/a	750	750	n/a	730	730	752
Grant	1	n/a	n/a							
Box Butte	1	n/a	415	415	415	415	n/a	415	415	415
Box Butte	2	n/a	560	560	560	535	n/a	535	535	556
Box Butte	3	n/a	540	540	540	490	490	490	490	535
Dawes	1	n/a	693	651	651	604	604	551	551	628
Dawes	4	n/a	825	775	775	719	719	656	651	763

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Sheridan	1	460	460	460	460	n/a	460	460	405	456
Cherry	1	549	550	550	549	550	425	425	425	445
Garden	1	415	n/a	418	415	410	410	405	405	409
Grant	1	404	404	404	404	404	404	n/a	n/a	404
Box Butte	1	300	300	n/a	300	300	300	300	300	300
Box Butte	2	370	370	n/a	372	360	360	360	360	361
Box Butte	3	425	425	n/a	425	425	425	425	425	425
Dawes	1	430	n/a	405	405	380	380	355	355	360
Dawes	4	510	n/a	485	n/a	465	465	435	435	448

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	350	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	4	n/a	n/a	100

Source: 2020 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.

AGRICULTURAL

Type : Qualified

Number of Sales :	12	Median :	65	COV :	22.18	95% Median C.I. :	52.25 to 76.67
Total Sales Price :	8,490,368	Wgt. Mean :	69	STD :	14.67	95% Wgt. Mean C.I. :	50.89 to 86.60
Total Adj. Sales Price :	8,490,368	Mean :	66	Avg. Abs. Dev :	12.14	95% Mean C.I. :	56.82 to 75.46
Total Assessed Value :	5,836,698						
Avg. Adj. Sales Price :	707,531	COD :	18.54	MAX Sales Ratio :	94.51		
Avg. Assessed Value :	486,392	PRD :	96.22	MIN Sales Ratio :	45.04		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2016 To 12/31/2016											
01/01/2017 To 03/31/2017	4	71.85	70.95	65.74	07.61	107.93	63.45	76.67	N/A	230,870	151,773
04/01/2017 To 06/30/2017											
07/01/2017 To 09/30/2017	3	52.25	63.93	47.83	31.56	133.66	45.04	94.51	N/A	683,305	326,844
10/01/2017 To 12/31/2017											
01/01/2018 To 03/31/2018											
04/01/2018 To 06/30/2018	2	64.23	64.23	72.64	16.74	88.42	53.48	74.97	N/A	274,250	199,211
07/01/2018 To 09/30/2018	1	58.51	58.51	58.51		100.00	58.51	58.51	N/A	176,000	102,980
10/01/2018 To 12/31/2018	1	79.84	79.84	79.84		100.00	79.84	79.84	N/A	4,516,848	3,606,233
01/01/2019 To 03/31/2019											
04/01/2019 To 06/30/2019	1	51.32	51.32	51.32		100.00	51.32	51.32	N/A	275,625	141,443
07/01/2019 To 09/30/2019											
<u>Study Yrs</u>											
10/01/2016 To 09/30/2017	7	67.51	67.94	53.39	18.32	127.25	45.04	94.51	45.04 to 94.51	424,771	226,803
10/01/2017 To 09/30/2018	3	58.51	62.32	69.21	12.24	90.04	53.48	74.97	N/A	241,500	167,134
10/01/2018 To 09/30/2019	2	65.58	65.58	78.20	21.74	83.86	51.32	79.84	N/A	2,396,237	1,873,838
<u>Calendar Yrs</u>											
01/01/2017 To 12/31/2017	7	67.51	67.94	53.39	18.32	127.25	45.04	94.51	45.04 to 94.51	424,771	226,803
01/01/2018 To 12/31/2018	4	66.74	66.70	78.37	16.05	85.11	53.48	79.84	N/A	1,310,337	1,026,909

AGRICULTURAL

Type : Qualified

Number of Sales :	12	Median :	65	COV :	22.18	95% Median C.I. :	52.25 to 76.67
Total Sales Price :	8,490,368	Wgt. Mean :	69	STD :	14.67	95% Wgt. Mean C.I. :	50.89 to 86.60
Total Adj. Sales Price :	8,490,368	Mean :	66	Avg. Abs. Dev :	12.14	95% Mean C.I. :	56.82 to 75.46
Total Assessed Value :	5,836,698						
Avg. Adj. Sales Price :	707,531	COD :	18.54	MAX Sales Ratio :	94.51		
Avg. Assessed Value :	486,392	PRD :	96.22	MIN Sales Ratio :	45.04		

What IF

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	12	65.48	66.14	68.74	18.54	96.22	45.04	94.51	52.25 to 76.67	707,531	486,392

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 Value
_____ Grass _____											
County	11	63.45	64.90	56.13	18.52	115.62	45.04	94.51	51.32 to 76.67	361,229	202,770
1	11	63.45	64.90	56.13	18.52	115.62	45.04	94.51	51.32 to 76.67	361,229	202,770
_____ ALL _____											
10/01/2016 To 09/30/2019	12	65.48	66.14	68.74	18.54	96.22	45.04	94.51	52.25 to 76.67	707,531	486,392

80%MLU By Market Area

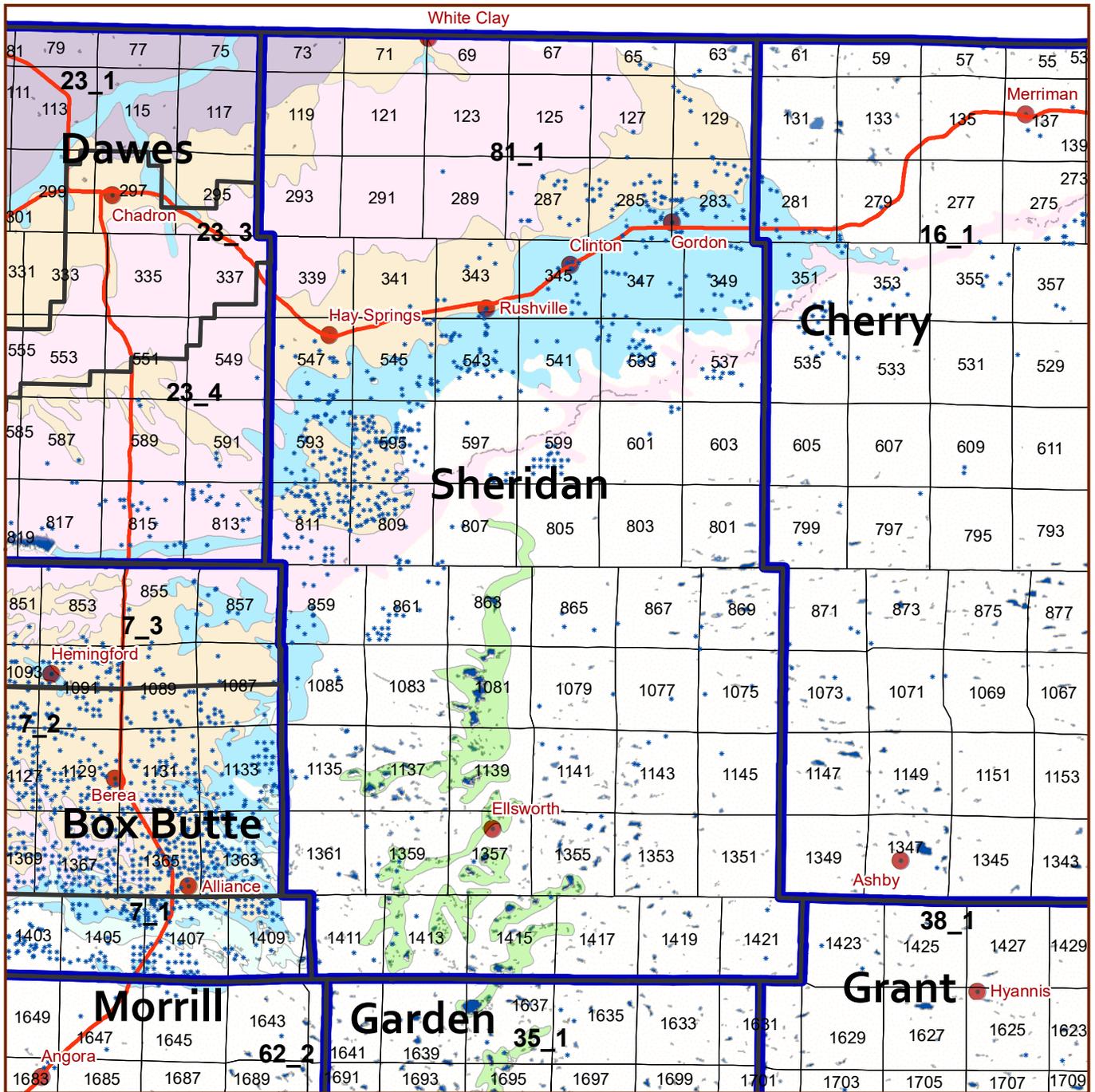
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
_____ Grass _____											
County	12	65.48	66.14	68.74	18.54	96.22	45.04	94.51	52.25 to 76.67	707,531	486,392
1	12	65.48	66.14	68.74	18.54	96.22	45.04	94.51	52.25 to 76.67	707,531	486,392
_____ ALL _____											
10/01/2016 To 09/30/2019	12	65.48	66.14	68.74	18.54	96.22	45.04	94.51	52.25 to 76.67	707,531	486,392

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
80%MLU By Market Area	Grass_1	Total	Increase	0%

What IF

SHERIDAN COUNTY



Legend

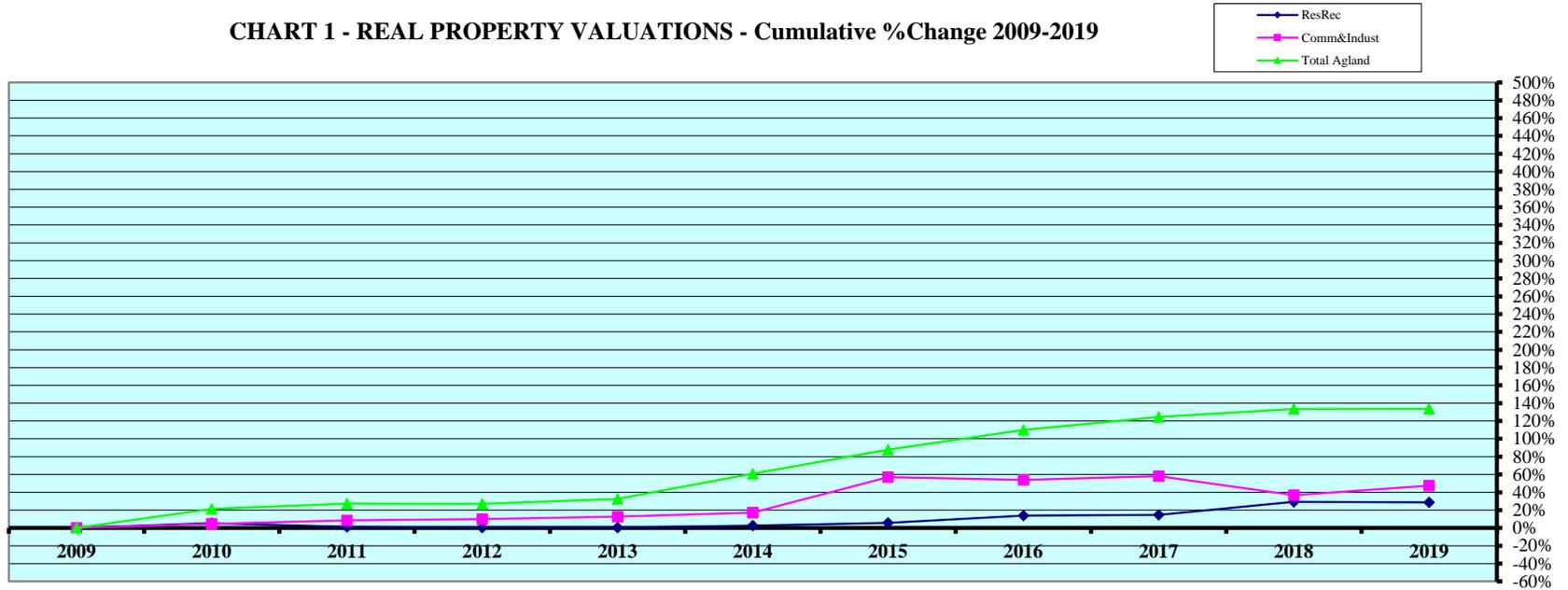
-  Market_Area
-  County
-  Registered_WellsDNR
-  geocode
-  Federal Roads

Soils

CLASS

-  Excessive 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
-  Moderately well drained silty soils on uplands and in depressions formed in loess
-  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
-  Somewhat poorly drained soils formed in alluvium on bottom lands
-  Moderately well drained silty soils with clay subsoils on uplands
-  Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2009-2019



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
2009	77,638,609	--	--	--	21,308,114	--	--	--	332,322,814	--	--	--
2010	81,834,796	4,196,187	5.40%	5.40%	22,279,818	971,704	4.56%	4.56%	403,552,541	71,229,727	21.43%	21.43%
2011	78,529,113	-3,305,683	-4.04%	1.15%	23,132,674	852,856	3.83%	8.56%	423,222,031	19,669,490	4.87%	27.35%
2012	77,897,726	-631,387	-0.80%	0.33%	23,398,833	266,159	1.15%	9.81%	422,381,244	-840,787	-0.20%	27.10%
2013	77,983,357	85,631	0.11%	0.44%	24,036,761	637,928	2.73%	12.81%	440,278,326	17,897,082	4.24%	32.49%
2014	79,595,395	1,612,038	2.07%	2.52%	24,958,202	921,441	3.83%	17.13%	534,398,734	94,120,408	21.38%	60.81%
2015	82,047,962	2,452,567	3.08%	5.68%	33,471,877	8,513,675	34.11%	57.09%	624,516,371	90,117,637	16.86%	87.92%
2016	88,267,163	6,219,201	7.58%	13.69%	32,800,783	-671,094	-2.00%	53.94%	697,937,982	73,421,611	11.76%	110.02%
2017	89,048,965	781,802	0.89%	14.70%	33,690,536	889,753	2.71%	58.11%	745,704,946	47,766,964	6.84%	124.39%
2018	100,378,363	11,329,398	12.72%	29.29%	29,121,143	-4,569,393	-13.56%	36.67%	775,992,597	30,287,651	4.06%	133.51%
2019	99,858,028	-520,335	-0.52%	28.62%	31,425,236	2,304,093	7.91%	47.48%	776,527,548	534,951	0.07%	133.67%

Rate Annual %chg: Residential & Recreational **2.55%**

Commercial & Industrial **3.96%**

Agricultural Land **8.86%**

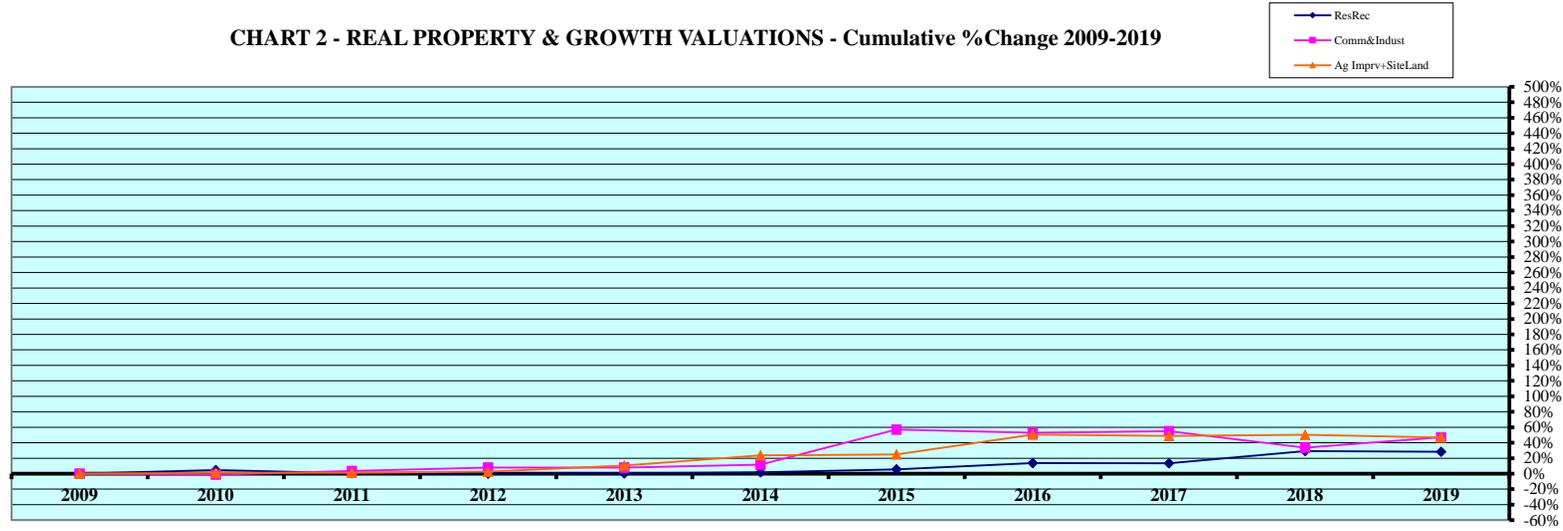
Cnty# **81**
County **SHERIDAN**

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: 2009 - 2019 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2009-2019



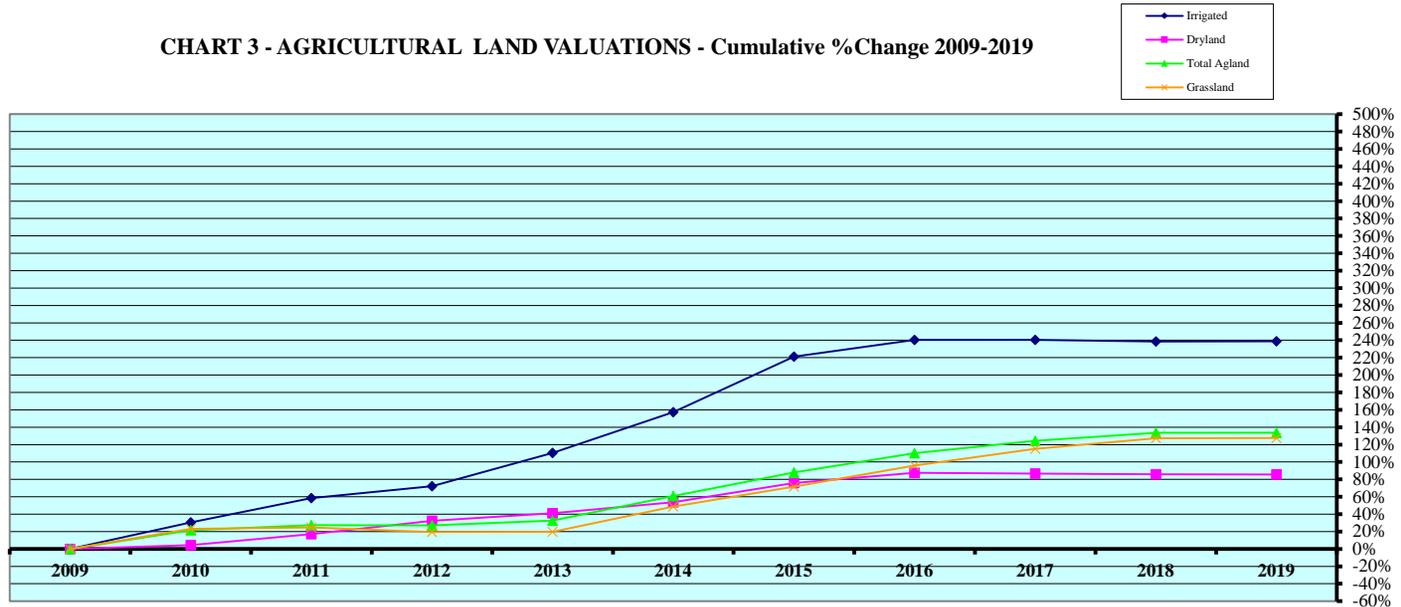
Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2009	77,638,609	196,556	0.25%	77,442,053	--	--	21,308,114	98,280	0.46%	21,209,834	--	--	
2010	81,834,796	601,602	0.74%	81,233,194	4.63%	4.63%	22,279,818	1,237,604	5.55%	21,042,214	-1.25%	-1.25%	
2011	78,529,113	526,299	0.67%	78,002,814	-4.68%	0.47%	23,132,674	1,070,955	4.63%	22,061,719	-0.98%	3.54%	
2012	77,897,726	212,884	0.27%	77,684,842	-1.08%	0.06%	23,398,833	430,829	1.84%	22,968,004	-0.71%	7.79%	
2013	77,983,357	184,516	0.24%	77,798,841	-0.13%	0.21%	24,036,761	1,039,646	4.33%	22,997,115	-1.72%	7.93%	
2014	79,595,395	546,294	0.69%	79,049,101	1.37%	1.82%	24,958,202	1,129,673	4.53%	23,828,529	-0.87%	11.83%	
2015	82,047,962	23,272	0.03%	82,024,690	3.05%	5.65%	33,471,877	0	0.00%	33,471,877	34.11%	57.09%	
2016	88,267,163	21,628	0.02%	88,245,535	7.55%	13.66%	32,800,783	210,786	0.64%	32,589,997	-2.63%	52.95%	
2017	89,048,965	997,406	1.12%	88,051,559	-0.24%	13.41%	33,690,536	689,524	2.05%	33,001,012	0.61%	54.88%	
2018	100,378,363	60,924	0.06%	100,317,439	12.65%	29.21%	29,121,143	644,600	2.21%	28,476,543	-15.48%	33.64%	
2019	99,858,028	303,728	0.30%	99,554,300	-0.82%	28.23%	31,425,236	117,418	0.37%	31,307,818	7.51%	46.93%	
Rate Ann%chg	2.55%					2.23%	3.96%					C & I w/o growth	1.86%

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						
2009	42,582,732	13,535,929	56,118,661	6,930	0.01%	56,111,731	--	--	
2010	42,756,802	14,035,360	56,792,162	8,180	0.01%	56,783,982	1.19%	1.19%	
2011	42,797,215	14,304,365	57,101,580	282,333	0.49%	56,819,247	0.05%	1.25%	
2012	43,813,990	14,942,626	58,756,616	1,219,096	2.07%	57,537,520	0.76%	2.53%	
2013	46,602,332	17,226,058	63,828,390	1,814,944	2.84%	62,013,446	5.54%	10.50%	
2014	45,529,211	28,306,983	73,836,194	4,385,730	5.94%	69,450,464	8.81%	23.76%	
2015	43,257,655	26,728,159	69,985,814	0	0.00%	69,985,814	-5.21%	24.71%	
2016	50,133,996	34,546,503	84,680,499	193,945	0.23%	84,486,554	20.72%	50.55%	
2017	50,250,283	35,111,503	85,361,786	1,935,587	2.27%	83,426,199	-1.48%	48.66%	
2018	50,070,685	35,491,667	85,562,352	1,224,033	1.43%	84,338,319	-1.20%	50.29%	
2019	57,989,609	25,607,200	83,596,809	1,166,667	1.40%	82,430,142	-3.66%	46.89%	
Rate Ann%chg	3.14%	6.58%	4.07%	Ag Imprv+Site w/o growth			2.55%		

(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; 2009 - 2019 CTL Growth Value; 2009-2019 Abstract of Asmnt Rpt.

Cnty# 81
County SHERIDAN

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2009-2019



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
2009	33,871,437	--	--	--	48,397,133	--	--	--	249,623,871	--	--	--
2010	44,220,109	10,348,672	30.55%	30.55%	50,471,545	2,074,412	4.29%	4.29%	307,174,833	57,550,962	23.06%	23.06%
2011	53,703,720	9,483,611	21.45%	58.55%	56,706,976	6,235,431	12.35%	17.17%	310,968,927	3,794,094	1.24%	24.57%
2012	58,354,172	4,650,452	8.66%	72.28%	64,103,771	7,396,795	13.04%	32.45%	298,046,081	-12,922,846	-4.16%	19.40%
2013	71,272,249	12,918,077	22.14%	110.42%	68,213,299	4,109,528	6.41%	40.94%	298,892,549	846,468	0.28%	19.74%
2014	87,135,247	15,862,998	22.26%	157.25%	74,366,573	6,153,274	9.02%	53.66%	370,963,179	72,070,630	24.11%	48.61%
2015	108,783,540	21,648,293	24.84%	221.17%	85,120,405	10,753,832	14.46%	75.88%	428,665,011	57,701,832	15.55%	71.72%
2016	115,248,732	6,465,192	5.94%	240.25%	90,776,077	5,655,672	6.64%	87.56%	489,267,190	60,602,179	14.14%	96.00%
2017	115,300,607	51,875	0.05%	240.41%	90,322,709	-453,368	-0.50%	86.63%	537,083,383	47,816,193	9.77%	115.16%
2018	114,705,543	-595,064	-0.52%	238.65%	90,000,282	-322,427	-0.36%	85.96%	567,471,322	30,387,939	5.66%	127.33%
2019	114,754,133	48,590	0.04%	238.79%	89,831,355	-168,927	-0.19%	85.61%	568,112,103	640,781	0.11%	127.59%

Rate Ann.%chg: Irrigated **12.98%** Dryland **6.38%** Grassland **8.57%**

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
2009	430,373	--	--	--	0	--	--	--	332,322,814	--	--	--
2010	1,686,054	1,255,681	291.77%	291.77%	0	0	--	--	403,552,541	71,229,727	21.43%	21.43%
2011	1,842,408	156,354	9.27%	328.10%	0	0	--	--	423,222,031	19,669,490	4.87%	27.35%
2012	1,877,220	34,812	1.89%	336.18%	0	0	--	--	422,381,244	-840,787	-0.20%	27.10%
2013	1,880,909	3,689	0.20%	337.04%	19,320	19,320	--	--	440,278,326	17,897,082	4.24%	32.49%
2014	1,910,660	29,751	1.58%	343.95%	23,075	3,755	19.44%	--	534,398,734	94,120,408	21.38%	60.81%
2015	1,924,340	13,680	0.72%	347.13%	23,075	0	0.00%	--	624,516,371	90,117,637	16.86%	87.92%
2016	2,645,983	721,643	37.50%	514.81%	0	-23,075	-100.00%	--	697,937,982	73,421,611	11.76%	110.02%
2017	2,998,247	352,264	13.31%	596.66%	0	0	--	--	745,704,946	47,766,964	6.84%	124.39%
2018	3,815,450	817,203	27.26%	786.54%	0	0	--	--	775,992,597	30,287,651	4.06%	133.51%
2019	3,829,957	14,507	0.38%	789.92%	0	0	--	--	776,527,548	534,951	0.07%	133.67%

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

Rate Ann.%chg: Total Agric Land **8.86%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2009-2019 (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
2009	33,815,850	69,403	487			48,492,934	157,565	308			249,486,746	1,278,261	195		
2010	44,106,721	69,523	634	30.21%	30.21%	50,417,408	156,856	321	4.44%	4.44%	306,739,027	1,277,676	240	23.00%	23.00%
2011	53,720,037	69,744	770	21.41%	58.08%	57,315,317	156,865	365	13.68%	18.72%	311,402,036	1,279,564	243	1.37%	24.69%
2012	58,365,423	69,738	837	8.66%	71.77%	64,368,307	154,820	416	13.79%	35.09%	297,872,407	1,276,779	233	-4.14%	19.53%
2013	71,373,288	70,048	1,019	21.75%	109.12%	68,649,740	153,089	448	7.86%	45.71%	298,621,319	1,278,163	234	0.14%	19.70%
2014	87,169,555	70,082	1,244	22.07%	155.28%	75,298,934	151,440	497	10.88%	61.56%	370,509,354	1,279,706	290	23.92%	48.34%
2015	108,983,544	70,042	1,556	25.10%	219.35%	85,611,745	149,347	573	15.29%	86.26%	428,377,948	1,281,417	334	15.46%	71.28%
2016	115,457,606	69,915	1,651	6.13%	238.93%	90,698,157	147,620	614	7.18%	99.63%	489,163,077	1,282,665	381	14.08%	95.39%
2017	115,308,748	69,830	1,651	-0.01%	238.90%	90,653,735	147,540	614	0.01%	99.64%	539,336,943	1,282,740	420	10.25%	115.42%
2018	114,705,543	69,459	1,651	0.01%	238.93%	90,009,258	146,470	615	0.01%	99.67%	567,853,199	1,261,290	450	7.08%	130.67%
2019	114,810,875	69,520	1,651	0.01%	238.95%	89,918,440	146,316	615	0.00%	99.68%	568,113,624	1,261,483	450	0.03%	130.74%

Rate Annual %chg Average Value/Acre: 12.98% 7.16% 8.72%

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
2009	430,393	43,039	10			0	0				332,225,923	1,548,268	215		
2010	1,686,054	42,151	40	300.00%	300.00%	0	0				402,949,210	1,546,206	261	21.45%	21.45%
2011	1,682,172	42,054	40	0.00%	300.00%	0	0				424,119,562	1,548,227	274	5.12%	27.66%
2012	1,869,790	46,745	40	0.00%	300.00%	0	0				422,475,927	1,548,081	273	-0.38%	27.18%
2013	1,874,787	46,870	40	0.00%	300.00%	0	0				440,519,134	1,548,170	285	4.26%	32.60%
2014	1,880,282	47,007	40	0.00%	300.00%	0	0				534,858,125	1,548,235	345	21.41%	61.00%
2015	1,910,180	47,754	40	0.00%	300.00%	0	0				624,883,417	1,548,560	404	16.81%	88.05%
2016	2,645,983	48,108	55	37.50%	450.00%	0	0				697,964,823	1,548,308	451	11.71%	110.08%
2017	2,652,709	48,231	55	0.00%	450.00%	0	0				747,952,135	1,548,341	483	7.16%	125.12%
2018	3,761,517	68,391	55	0.00%	450.00%	0	0				776,329,517	1,545,609	502	3.98%	134.08%
2019	3,819,880	69,447	55	0.01%	450.04%	0	0				776,662,819	1,546,766	502	-0.03%	134.00%

81
SHERIDAN

Rate Annual %chg Average Value/Acre: 8.87%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2009 - 2019 County Abstract Reports
 Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 4

CHART 5 - 2019 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	38,765,446	22,405,343	63,122,618	99,810,374	31,425,236	0	47,654	776,527,548	57,989,609	25,607,200	0	1,115,701,028
cnty sector\value % of total value:		3.47%	2.01%	5.66%	8.95%	2.82%		0.00%	69.60%	5.20%	2.30%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
41	CLINTON	24,767	290	165	1,121,696	798,384	0	0	0	0	0	0	1,945,302
0.75%	%sector of county sector	0.06%	0.00%	0.00%	1.12%	2.54%							0.17%
	%sector of municipality	1.27%	0.01%	0.01%	57.66%	41.04%							100.00%
1,612	GORDON	3,208,188	2,602,830	567,602	36,248,698	13,351,181	0	0	0	0	0	0	55,978,499
29.48%	%sector of county sector	8.28%	11.62%	0.90%	36.32%	42.49%							5.02%
	%sector of municipality	5.73%	4.65%	1.01%	64.75%	23.85%							100.00%
570	HAY SPRINGS	681,678	713,188	156,943	12,876,995	3,185,838	0	0	0	0	0	0	17,614,642
10.42%	%sector of county sector	1.76%	3.18%	0.25%	12.90%	10.14%							1.58%
	%sector of municipality	3.87%	4.05%	0.89%	73.10%	18.09%							100.00%
890	RUSHVILLE	634,474	891,402	188,564	19,488,760	5,621,262	0	0	39,687	0	40,790	0	26,904,939
16.27%	%sector of county sector	1.64%	3.98%	0.30%	19.53%	17.89%			0.01%		0.16%		2.41%
	%sector of municipality	2.36%	3.31%	0.70%	72.44%	20.89%			0.15%		0.15%		100.00%
3,113	Total Municipalities	4,549,107	4,207,710	913,274	69,736,149	22,956,665	0	0	39,687	0	40,790	0	102,443,382
56.92%	%all municip.sectors of cnty	11.73%	18.78%	1.45%	69.87%	73.05%			0.01%		0.16%		9.18%

Sources: 2019 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2019 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 5

81 SHERIDAN

Total Real Property Sum Lines 17, 25, & 30	Records : 8,378	Value : 1,006,009,393	Growth 1,013,364	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	318	841,081	73	445,732	279	2,321,245	670	3,608,058	
02. Res Improve Land	1,481	5,797,330	54	655,165	233	3,381,589	1,768	9,834,084	
03. Res Improvements	1,530	69,818,554	73	4,800,954	279	18,578,094	1,882	93,197,602	
04. Res Total	1,848	76,456,965	146	5,901,851	558	24,280,928	2,552	106,639,744	579,401
% of Res Total	72.41	71.70	5.72	5.53	21.87	22.77	30.46	10.60	57.18
05. Com UnImp Land	62	591,115	7	33,354	25	167,150	94	791,619	
06. Com Improve Land	286	2,737,274	18	105,329	39	296,188	343	3,138,791	
07. Com Improvements	290	21,235,585	18	1,394,747	44	5,766,845	352	28,397,177	
08. Com Total	352	24,563,974	25	1,533,430	69	6,230,183	446	32,327,587	0
% of Com Total	78.92	75.98	5.61	4.74	15.47	19.27	5.32	3.21	0.00
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	17	25,200	17	25,200	
14. Rec Improve Land	0	0	0	0	2	2,400	2	2,400	
15. Rec Improvements	0	0	0	0	2	25,099	2	25,099	
16. Rec Total	0	0	0	0	19	52,699	19	52,699	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.23	0.01	0.00
Res & Rec Total	1,848	76,456,965	146	5,901,851	577	24,333,627	2,571	106,692,443	579,401
% of Res & Rec Total	71.88	71.66	5.68	5.53	22.44	22.81	30.69	10.61	57.18
Com & Ind Total	352	24,563,974	25	1,533,430	69	6,230,183	446	32,327,587	0
% of Com & Ind Total	78.92	75.98	5.61	4.74	15.47	19.27	5.32	3.21	0.00
17. Taxable Total	2,200	101,020,939	171	7,435,281	646	30,563,810	3,017	139,020,030	579,401
% of Taxable Total	72.92	72.67	5.67	5.35	21.41	21.99	36.01	13.82	57.18

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	235	0	508	743

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	11	224,946	5	576,388	4,340	615,891,116	4,356	616,692,450
28. Ag-Improved Land	1	18,523	0	0	949	178,607,692	950	178,626,215
29. Ag Improvements	1	44,283	0	0	1,004	71,626,415	1,005	71,670,698

30. Ag Total					5,361	866,989,363
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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	50,381	1	4.50	3,825	
36. FarmSite Improv Land	1	1.00	1,500	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	48	49.00	594,000	48	49.00	594,000	
32. HomeSite Improv Land	665	695.72	8,374,800	666	696.72	8,386,800	
33. HomeSite Improvements	742	0.00	49,014,157	743	0.00	49,057,752	74,447
34. HomeSite Total				791	745.72	58,038,552	
35. FarmSite UnImp Land	67	249.96	272,349	78	313.73	326,555	
36. FarmSite Improv Land	788	1,441.52	2,144,869	789	1,442.52	2,146,369	
37. FarmSite Improvements	955	0.00	22,612,258	956	0.00	22,612,946	359,516
38. FarmSite Total				1,034	1,756.25	25,085,870	
39. Road & Ditches	1,620	6,389.10	0	1,620	6,389.10	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,825	8,891.07	83,124,422	433,963

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	9	1,376.28	491,067	9	1,376.28	491,067

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	19,527.70	27.84%	33,392,381	28.96%	1,710.00
46. 1A	14,604.01	20.82%	24,972,864	21.66%	1,710.00
47. 2A1	38.40	0.05%	63,744	0.06%	1,660.00
48. 2A	15,684.58	22.36%	25,173,761	21.83%	1,605.00
49. 3A1	695.47	0.99%	1,102,319	0.96%	1,585.00
50. 3A	1,497.66	2.13%	2,373,791	2.06%	1,585.00
51. 4A1	13,428.15	19.14%	21,082,207	18.29%	1,570.00
52. 4A	4,676.58	6.67%	7,131,794	6.19%	1,525.00
53. Total	70,152.55	100.00%	115,292,861	100.00%	1,643.46
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	39,380.78	26.92%	27,172,774	30.12%	690.00
56. 2D1	274.55	0.19%	170,220	0.19%	620.00
57. 2D	55,543.58	37.97%	34,159,329	37.87%	615.00
58. 3D1	6,810.93	4.66%	4,086,558	4.53%	600.00
59. 3D	66.99	0.05%	38,184	0.04%	570.00
60. 4D1	26,930.75	18.41%	15,081,229	16.72%	560.00
61. 4D	17,272.77	11.81%	9,500,228	10.53%	550.01
62. Total	146,280.35	100.00%	90,208,522	100.00%	616.68
Grass					
63. 1G1	75,404.70	5.99%	34,687,491	6.04%	460.02
64. 1G	114.27	0.01%	52,564	0.01%	460.00
65. 2G1	12,656.58	1.00%	5,822,033	1.01%	460.00
66. 2G	26,417.13	2.10%	12,151,891	2.12%	460.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	754,877.56	59.92%	347,282,583	60.46%	460.05
69. 4G1	295,000.73	23.42%	135,800,258	23.64%	460.34
70. 4G	95,234.18	7.56%	38,574,216	6.72%	405.05
71. Total	1,259,705.15	100.00%	574,371,036	100.00%	455.96
Irrigated Total					
	70,152.55	4.53%	115,292,861	14.71%	1,643.46
Dry Total					
	146,280.35	9.45%	90,208,522	11.51%	616.68
Grass Total					
	1,259,705.15	81.34%	574,371,036	73.27%	455.96
72. Waste	72,586.82	4.69%	3,992,522	0.51%	55.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	1,548,724.87	100.00%	783,864,941	100.00%	506.14

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	70,152.55	115,292,861	70,152.55	115,292,861
77. Dry Land	0.00	0	0.00	0	146,280.35	90,208,522	146,280.35	90,208,522
78. Grass	390.41	179,588	1,306.32	571,684	1,258,008.42	573,619,764	1,259,705.15	574,371,036
79. Waste	0.00	0	15.99	879	72,570.83	3,991,643	72,586.82	3,992,522
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	390.41	179,588	1,322.31	572,563	1,547,012.15	783,112,790	1,548,724.87	783,864,941

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	70,152.55	4.53%	115,292,861	14.71%	1,643.46
Dry Land	146,280.35	9.45%	90,208,522	11.51%	616.68
Grass	1,259,705.15	81.34%	574,371,036	73.27%	455.96
Waste	72,586.82	4.69%	3,992,522	0.51%	55.00
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	1,548,724.87	100.00%	783,864,941	100.00%	506.14

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	86	392,908	31	339,385	59	2,987,074	145	3,719,367	0
83.2 Gordon	80	387,901	682	3,388,976	695	38,244,431	775	42,021,308	113,460
83.3 Hay Springs	46	123,596	305	932,711	313	11,853,813	359	12,910,120	28,216
83.4 Rural Res - Not Near A Rd	88	496,185	45	632,250	63	3,547,473	151	4,675,908	227,448
83.5 Rural Res-near A Road	206	1,858,347	199	2,900,235	223	15,482,146	429	20,240,728	0
83.6 Rushville	71	311,463	437	1,524,932	456	18,443,170	527	20,279,565	209,764
83.7 Small Towns	110	62,858	71	117,995	75	2,664,594	185	2,845,447	513
84 Residential Total	687	3,633,258	1,770	9,836,484	1,884	93,222,701	2,571	106,692,443	579,401

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	27	164,934	57	343,392	61	6,477,647	88	6,985,973	0
85.2	Gordon	24	349,261	131	1,513,699	131	12,362,055	155	14,225,015	0
85.3	Hay Springs	7	56,225	53	574,568	54	2,556,429	61	3,187,222	0
85.4	Rural Res-near A Road	5	44,600	3	26,558	4	805,197	9	876,355	0
85.5	Rushville	24	169,662	78	661,766	80	4,876,572	104	5,708,000	0
85.6	Small Towns	7	6,937	21	18,808	22	1,319,277	29	1,345,022	0
86	Commercial Total	94	791,619	343	3,138,791	352	28,397,177	446	32,327,587	0

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	75,404.70	5.99%	34,687,491	6.04%	460.02
88. 1G	114.27	0.01%	52,564	0.01%	460.00
89. 2G1	12,656.58	1.00%	5,822,033	1.01%	460.00
90. 2G	26,417.13	2.10%	12,151,891	2.12%	460.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	754,877.56	59.92%	347,282,583	60.46%	460.05
93. 4G1	295,000.73	23.42%	135,800,258	23.64%	460.34
94. 4G	95,234.18	7.56%	38,574,216	6.72%	405.05
95. Total	1,259,705.15	100.00%	574,371,036	100.00%	455.96
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	1,259,705.15	100.00%	574,371,036	100.00%	455.96
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	1,259,705.15	100.00%	574,371,036	100.00%	455.96

**2020 County Abstract of Assessment for Real Property, Form 45
Compared with the 2019 Certificate of Taxes Levied Report (CTL)**

81 Sheridan

	2019 CTL County Total	2020 Form 45 County Total	Value Difference (2020 form 45 - 2019 CTL)	Percent Change	2020 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	99,810,374	106,639,744	6,829,370	6.84%	579,401	6.26%
02. Recreational	47,654	52,699	5,045	10.59%	0	10.59%
03. Ag-Homesite Land, Ag-Res Dwelling	57,989,609	58,038,552	48,943	0.08%	74,447	-0.04%
04. Total Residential (sum lines 1-3)	157,847,637	164,730,995	6,883,358	4.36%	653,848	3.95%
05. Commercial	31,425,236	32,327,587	902,351	2.87%	0	2.87%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	31,425,236	32,327,587	902,351	2.87%	0	2.87%
08. Ag-Farmsite Land, Outbuildings	25,607,200	25,085,870	-521,330	-2.04%	359,516	-3.44%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	0	0	0			
11. Total Non-Agland (sum lines 8-10)	25,607,200	25,085,870	-521,330	-2.04%	359,516	-3.44%
12. Irrigated	114,754,133	115,292,861	538,728	0.47%		
13. Dryland	89,831,355	90,208,522	377,167	0.42%		
14. Grassland	568,112,103	574,371,036	6,258,933	1.10%		
15. Wasteland	3,829,957	3,992,522	162,565	4.24%		
16. Other Agland	0	0	0			
17. Total Agricultural Land	776,527,548	783,864,941	7,337,393	0.94%		
18. Total Value of all Real Property (Locally Assessed)	991,407,621	1,006,009,393	14,601,772	1.47%	1,013,364	1.37%

2020 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:
	One
4.	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$159,070
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
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$175,500 (\$64,000 of which is for Eagle View Pictometry)
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$25,000 for computer equipment and gWorks
11.	Amount of the assessor's budget set aside for education/workshops:
	\$5,450
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$5,880.66

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	No.
4.	If so, who maintains the Cadastral Maps?
	N/A
5.	Does the county have GIS software?
	Yes.
6.	Is GIS available to the public? If so, what is the web address?
	Yes. The web address is https://Sheridan.gworks.com
7.	Who maintains the GIS software and maps?
	gWorks
8.	What type of aerial imagery is used in the cyclical review of properties?
	Eagle View Pictometry
9.	When was the aerial imagery last updated?
	2018, with a new flyover scheduled for fall of 2020
10.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	No

3.	What municipalities in the county are zoned?
	Gordon, Rushville and Hay Springs
4.	When was zoning implemented?
	2002

D. Contracted Services

1.	Appraisal Services:
	Lore Appraisal.
2.	GIS Services:
	gWorks
3.	Other services:
	MIPS for administrative, CAMA and personal property software; Eagle View 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.

2020 Residential Assessment Survey for Sheridan County

1.	Valuation data collection done by:															
	Assessor and staff (aided by Eagle View Pictometry) and contracted appraiser.															
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="width: 15%;"><u>Valuation Group</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">10</td> <td>Gordon: active market with an upward trend in the sale price and it is the largest town in the county. Located along Highway 20, there is a large packing plant, high school, and elementary school that all employ a large portion of the population. There is also a market for houses to rent to traveling doctors and nurses working at the hospital on the reservation.</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Hay Springs: also has an active residential market; there is the NRPPD and a K-12 school that employ a large portion of the local population. There is a need for rental housing for people working in Chadron or at the hospital on the reservation.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Rushville: the county seat; the residential market is not active; the elementary and middle schools are the largest employers.</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. There are no schools and the residential market is non-existent.</td> </tr> <tr> <td style="text-align: center;">80</td> <td>Rural: this area that is comprised of all residential parcels outside of the boundaries of the towns and villages shows an upward sales trend due to the desire of living in the country.</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings. The agricultural market is active and the main industry in the county; this valuation group contains the sandhills, the Mirage Flats Irrigation Project and the Metcalf Reserve.</td> </tr> </tbody> </table>		<u>Valuation Group</u>	<u>Description of unique characteristics</u>	10	Gordon: active market with an upward trend in the sale price and it is the largest town in the county. Located along Highway 20, there is a large packing plant, high school, and elementary school that all employ a large portion of the population. There is also a market for houses to rent to traveling doctors and nurses working at the hospital on the reservation.	20	Hay Springs: also has an active residential market; there is the NRPPD and a K-12 school that employ a large portion of the local population. There is a need for rental housing for people working in Chadron or at the hospital on the reservation.	30	Rushville: the county seat; the residential market is not active; the elementary and middle schools are the largest employers.	40	Small Towns: all residential property that exists within Antioch, Bingham, Ellsworth, Lakeside and Whiteclay. There are no schools and the residential market is non-existent.	80	Rural: this area that is comprised of all residential parcels outside of the boundaries of the towns and villages shows an upward sales trend due to the desire of living in the country.	AG	Agricultural homes and outbuildings. The agricultural market is active and the main industry in the county; this valuation group contains the sandhills, the Mirage Flats Irrigation Project and the Metcalf Reserve.
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AG	Agricultural homes and outbuildings. The agricultural market is active and the main industry in the county; this valuation group contains the sandhills, the Mirage Flats Irrigation Project and the Metcalf Reserve.															
3.	List and describe the approach(es) used to estimate the market value of residential properties.															
	The cost approach, coupled with the market approach.															
4.	For the cost approach does the County develop the depreciation study(ies) based on the 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 group?															
	Market depreciation was developed and tested against the depreciation tables in the CAMA system. It was determined that the depreciation tables in the CAMA system were more appropriate. Thus, the depreciation tables in the CAMA system are used for all residential properties.															
6.	Describe the methodology used to determine the residential lot values?															

Sales were plotted on the various maps of each town and then the values were applied to all the vacant lots in each individual town. The lot values and rural residential acreages were established in 2017 based on sales. Prior to 2017, there were numerous lot values within each town, that would indicate that there should be several different neighborhoods. Several of the smaller towns are now considered one neighborhood as the market did not indicate more than one value for the vacant lots. Gordon is the exception because more sales of vacant lots were available for the study.

7. How are rural residential site values developed?

The starting point was a study of vacant land sales that occurred over the past several years. Then a replacement cost new was developed for the well, septic and electric lines to the property through a study of local costs. It was determined that the first acre (home site) is valued at \$12,000, the second acre with buildings is valued at \$1,500, and additional acres are valued at \$500 per acre.

8. Are there form 191 applications on file?

No.

9. 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.

10.

<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

2020 Commercial Assessment Survey for Sheridan County

1.	Valuation data collection done by:												
	The county assessor and office staff and the contracted appraiser per physical or drive-by review as well as desk-top review using Eagle View Pictometry.												
2.	List the valuation group recognized in the County and describe the unique characteristics of each:												
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40	Small Towns: any commercial property in Antioch, Bingham, Dewing, 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 and a simplified income approach.												
3a.	Describe the process used to determine the value of unique commercial properties.												
	Costing of properties using the CAMA system and then testing with the market sales.												
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?												
	A market depreciation table was developed and tested against the depreciation tables provided in the CAMA system. It was determined that the depreciation tables in the CAMA system were more appropriate. The depreciation tables in the CAMA system are being used for all commercial properties. The market study also indicated that a 40% economic depreciation needed to be applied to commercial properties for all Valuation Groups.												
5.	Are individual depreciation tables developed for each valuation grouping?												
	No.												
6.	Describe the methodology used to determine the commercial lot values.												
	The commercial lot values were set in 2017 based on vacant land lot sales. Prior to 2017 there was no equalization of commercial lot values. Within each individual town there were numerous lot values which would have indicated that there should be several different neighborhoods, but this was not the case. This disparity held true for all of the rural commercial lots as well. Each town is now a neighborhood and lot values are set at: Dewing, Antioch, and Bingham are valued at \$0.03 per square foot; Lakeside, Ellsworth, and Clinton lots are valued at \$0.05 per square foot; Hay Springs, Rushville, and Gordon are valued at \$1 per square foot up to 21,780 sq. ft, with each additional square foot of the lot valued at \$.10/sq. ft. Rural commercial lots are valued at \$1 per acre.												

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

2020 Agricultural Assessment Survey for Sheridan County

1.	Valuation data collection done by:							
	The county assessor collects data as a desk-top review using gWorks and Eagle View Pictometry.							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td></td> <td>Although the County has noted geographical differences within the county, reviewed market activity does not indicate a verifiable need to establish unique market areas.</td> <td style="text-align: center;">2013</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>		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
<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						
	For calendar year 2020, the county assessor notes that the land use and parcel corrections (noted by gWorks) need to be made and is requesting that gWorks make the corrections.							
3.	Describe the process used to determine and monitor market areas.							
	Sales are reviewed by the county assessor, through questionnaires and /or interviews via phone or in person to determine if there is a verifiable different market price paid for the same land classifications throughout the county or if there are factors that influenced the market price.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	A study of the primary use and location of the land is used to identify rural residential and recreational land.							
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.							
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 of other feeders have been identified and a revaluation of these will be for 2021. At current, the land is denoted as agricultural based on its classification.							
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	There are two parcels currently enrolled in the Wetland Reserve Program and these are valued at 100% of market value.							
	<i><u>If your county has special value applications, please answer the following</u></i>							
8a.	How many parcels have a special valuation application on file?							
	None.							
8b.	What process was used to determine if non-agricultural influences exist in the county?							
	There are no non-agricultural influences in Sheridan County.							

	<u>If your county recognizes a special value, please answer the following</u>
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

2019 Three Year Plan for Sheridan County Assessment years 2020, 2021, 2022

2019

Number of Parcels 8,861
Total Value \$1,116,458,829

Residential Property 96%
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 2019-2020

Sheridan County is currently using the 2017 costing manual for all residential properties and commercial properties. The assessor has been working diligently to correct the soil codes and implement the soil update that was not done in the past. We are continuing the study of sales ratios to ensure that the values are within range. The office staff is working to download all the parcel information to move closer to our goal of becoming a paper-free office.

Assessment Year 2020-2021

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

1. Continue to identify CRP acres and study the effects that CRP plays on our market
2. After all soil codes are correct, create a timber class for the northern end of the county and create a water waste class for the southern end of the county.

Assessment Year 2021-2022

A list of what we would like to accomplish for the 2022 tax assessment year:

1. Review all residential parcels using our newest flight imagery and Change Finder from Eagleview.
2. Update the Marshall & Swift program to the most current residential cost index

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. We also contract with Eagleview to fly our county and create imagery that we use as an assessment tool when doing the Six Year Review.

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, 2019

2020 Sheridan County Narrative

RESIDENTIAL

Sales studies were conducted for all residential property within Sheridan County which included verification of all residential sales, mailing questionnaires to both buyers and sellers, and conducting phone interviews with the buyer and sellers whenever possible. After receiving the draft statistics, the Gordon properties appeared to be the problem area. Research, including conversations with real estate agents and other people familiar with the real estate market, indicated no solid reason for the upturn in the Gordon market. After discussion and calculations of What-if's, it was decided that the improvements within Gordon and the one mile radius of Gordon needed to be raised by 12% to bring that Assessor Location into the statutory range.

All new pictures were taken of Gordon in 2019 and a review of the quality of the improvements and condition was completed by various persons. During 2020, it is the goal of the Assessor's Office to have staff, with assistance from the contract appraiser, conduct an in-house review to check for data integrity. A new depreciation study will also be done for Gordon. The staff will utilize the Pictometry program for the initial verification of the current data, while carrying out drive-by inspections of all properties that appear to be different than the current record. Properties within the one mile radius will also be reviewed.

RURAL RESIDENTIAL PROPERTY:

Last year, sales indicated that rural residential were low, but with the valuation changes that occurred after implementation of the 2017 Marshall & Swift costing, the rural residential properties fell within the statutory range. The draft statistics for 2020 indicated that sales prices were continuing to climb because the rural residential properties were out of statutory range again. Sales studies in 2019 were conducted for all rural residential property within Sheridan County which included verification of all rural residential sales, mailing questionnaires to both buyers and sellers, and conducting phone interviews with buyers and sellers. Rural residential properties only include the small acreages and not the farm/ranch sites. After discussion and calculations of What-if's, it was decided that the home site value for rural residential properties would increase to \$15,000 per acre and the building site acres would increase to \$2000 per acre which brought that Assessor Location into the acceptable range. In 2020, a continuing study of the rural residential properties will be done to watch for changes in the market. Rural residential properties continue to be in high demand with each sale looking different than the next. Buyer desire is not an easy factor to define and this tends to be the case with rural residential properties. A large finished Morton building may influence the sale price, as does the rural residential's close proximity to a town.

COMMERCIAL

In 2019, all of the commercial properties within Sheridan County were reviewed and repriced using the 2017 Marshall and Swift Costing. Commercial vacant land had been valued previously and those values remained current for the review. After receiving the draft statistics for commercial properties, the market appeared to be increasing with a sales ratio of 85 for 16 sales. Following attempts to verify each commercial sale, the assessor found that the sales did not truly reflect the value of the "sticks and bricks" aspect of a sale. Starting with the 521's which generally showed no non-real estate components to a sale, the assessor learned that in many of the sales blue sky, items of personal property, and

inventory were included with the stated sales price. No information was given as to how the buyer/seller allocated the sale price to real estate and non-real estate items. After the 2020 personal property for these sales has been filed, there may be some indication as to what could possibly be allocated to personal property.

Another factor which led to the decision to make no changes in the commercial properties was the diversity of the occupancy codes within the 16 sales. Only one occupancy code had 2 sales included which was for 406/storage warehouse. The remaining 14 sales each had a different occupancy code. Based on the above statements, the commercial properties within Sheridan County will remain the same for the year 2020. During the year 2020, the assessor, staff and contract appraiser will continue to study the market for commercial property and will implement any of those findings for the year 2021.

AG-LAND

The typical sales study spreadsheet was compiled for the agricultural land located within Sheridan County and the sales appeared to indicate that no change should be made. The largest concern for the assessor was implementation of the updated LCG codes provided by the Property Tax Division per the passage of LB-372. There were prior soil updates that had not been implemented by former assessors, so this new update greatly impacted the current land valuation groupings. Previously the majority of grassland had been classified as 4G1 and 4G. With the implementation of the new LCG code update, the bulk of grassland changed from 4G1 or 4G to 1G1, 2G1, or 3G. Because the assessor had higher values on the upper grass classifications, the implementation of the new update increased the overall grass value by over \$24,650,000. The irrigated land also saw a significant increase of over \$2,730,000 due to the updates to the LCG Codes. This was unacceptable due to the fact that the market was indicating no change. After lengthy discussions and what-if calculations, it was decided to change the valuation of all classes of grassland except the 4G to one value. The LCG code of 4G will remain at the same value per acre as last year. The price per acre for the 1A1 and 1A were lowered to decrease the price difference between the lower subclass of 2A1 and the two best irrigated subclasses. Because the market is typically purchased at a per acre value without concern for each classification, this methodology bears weight in the final decision. After implementing one value for all classes except 4G, the county continues to show a grass increase of over \$6,325,000. The change to the irrigated classes of 1A1 and 1A calculates to an increase of just over \$500,000. If the subclasses are lowered, the sales are outside the statutory range of 69 to 75 percent. Implementing the new conversion and changing the value for the three land classifications represents an over \$7,000,000 shift in tax burden to the ag-land.