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DEPARTMENT OF REVENUE

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

SHERMAN 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 Sherman 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 Sherman 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: Sherie Kuszak, Sherman 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.

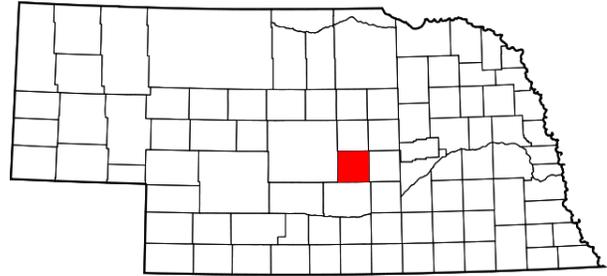
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior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

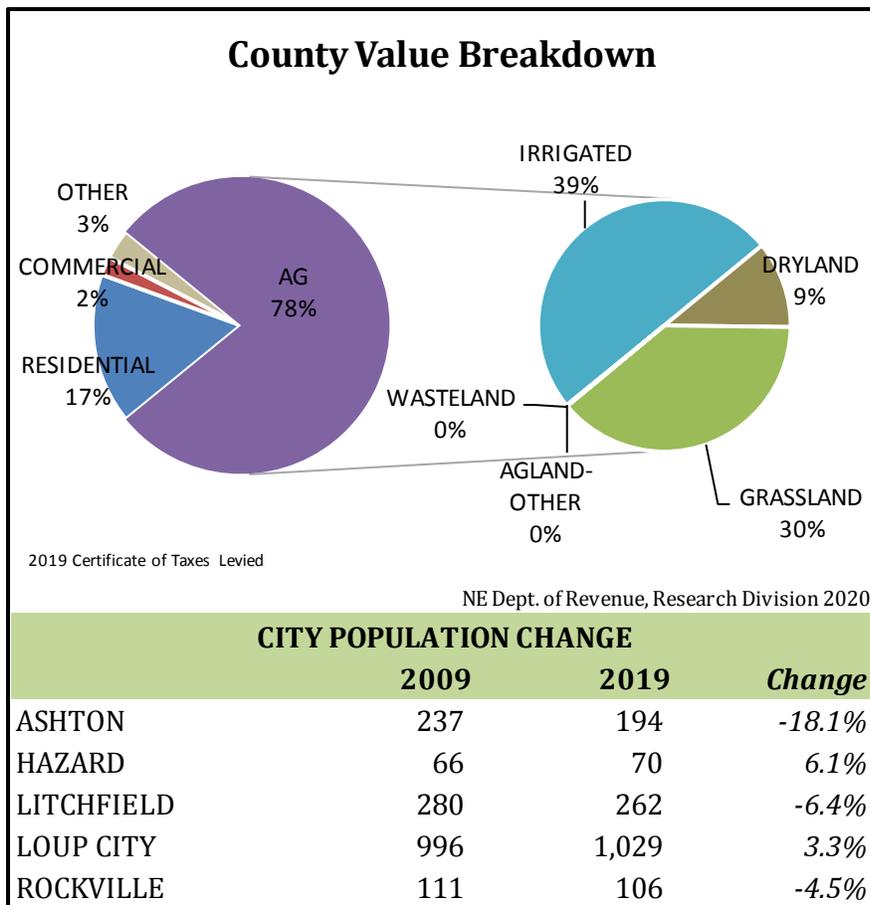
**Further information may be found in Exhibit 94*

County Overview

With a total area of 566 square miles, Sherman County had 3,038 residents, per the Census Bureau Quick Facts for 2018, a 4% decline from the 2010 U.S. Census. Reports indicated that 83% of county residents were homeowners and 90% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$79,258 (2019 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Sherman County are located in and around Loup City, the county seat. Information available from the U.S. Census Bureau shows there were 89 employer establishments with total employment of 561, a 5% decrease in total employment from the prior year.



Agricultural land is the largest contributing factor to Sherman County's overall valuation base by a large margin. Grassland makes up the majority of the land in the county. Sherman County is included in the Lower Loup Natural Resources District (NRD).

Sherman County is also home to Sherman Reservoir. The lake is located on the northeastern side of the county. Sherman Lake offers some of the state's finest recreational opportunities including camping, fishing, boating, and hunting.

2020 Residential Correlation for Sherman County

Assessment Actions

For the current assessment year, the Sherman County assessor conducted a sales study and based on the results the leaseholds on the land at Sherman Lake were increased \$10,000. The village of Ashton had a 15% economic factor applied, Rockville had a 35% economic factor applied and Hazard economic factor was removed. Loup City had an adjustment increase of 5%. Litchfield had an adjustment decrease of 3%. Acreages, Cabin and Marina were reviewed and new photos taken. All pick-up work was completed, as were on-site inspections of any remodeling and new additions.

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.

Reviewing the sales verification and qualification indicates that the sales usability is comparable to the state averages for the residential property class. Review of the non-qualified sales showed no apparent bias in the qualification of sales. The county assessor currently uses four valuation groups for the residential class of property. Each of these groups have been identified as separate economic areas for the residential property class

The six-year inspection and review cycle was reviewed to identify if the county assessor has reviewed properties within the required period. The inspection process entails an on-site physical inspection of the property by the county assessor and staff. The county assessor and staff conduct all residential inspections in-house. All residential parcels are within the six-year inspection and review cycle timeframe and is in compliance. Lot values were reviewed by analyzing land to building ratios and vacant lot sales. A lot value study was done in 2018 with new lot values being implemented in each valuation group. The county assessor will continue to look at the lot values through the six-year inspection and review cycle. Marshall Swift costing tables for residential properties are currently 2017 for all valuation groups. Depreciation was updated in 2017 as well. The Sherman County Assessor does not have a written valuation methodology in place but is working on putting one in place.

Description of Analysis

Residential sales are stratified into four valuation groups. Most sales occur in Loup City, which is the county seat. For measurement purposes, Loup City and Litchfield are combined, as the markets in these two towns are similar.

2020 Residential Correlation for Sherman County

Valuation group 2 are the small villages with little organization in the residential market

Valuation Group	Description
1	Loup City & Litchfield
2	Ashton, Hazard, & Rockville
10	Sherman Lake
15	Acreages

The residential profile for Sherman County is made up 74 total sales. Analysis of these sales was completed to determine if the overall statistical profile is reliable for measurement purposes. The overall central measure of tendency, the median, is within range. While the qualitative statistics are above the prescribed parameters, a larger dispersion is to be expected in a more rural county.

Review of the valuation group substrata indicated that only Valuation Group 1, Loup City and Litchfield has a median within the acceptable range. However, the COD and PRD is not supportive of the uniformity equalization. Valuation Group 2 has a COD at 58%. The larger the COD the more varied the ratios are from the median. Out of 17 sales, only two are within the acceptable range. Seven out of the 17 sales are lower than \$30,000 with a median ranging from 139% to 190%.

<u>SALE PRICE *</u>							
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	
Less Than 5,000	1	170.32	170.32	170.32		100.00	
Less Than 15,000	2	189.72	189.72	195.30	10.23	97.14	
Less Than 30,000	7	139.38	157.80	154.80	43.13	101.94	
<u>__ Ranges Excl. Low \$__</u>							
Greater Than 4,999	16	79.63	102.65	80.52	56.05	127.48	
Greater Than 15,000	15	78.30	95.55	79.18	49.66	120.67	
Greater Than 30,000	10	67.70	70.82	68.56	31.60	103.30	
<u>__ Incremental Ranges __</u>							
0 TO 4,999	1	170.32	170.32	170.32		100.00	
5,000 TO 14,999	1	209.12	209.12	209.12		100.00	
15,000 TO 29,999	5	99.62	145.03	149.78	56.29	96.83	
30,000 TO 59,999	5	67.66	59.56	60.21	21.80	98.92	
60,000 TO 99,999	3	115.95	102.92	98.42	16.66	104.57	
100,000 TO 149,999	2	50.81	50.81	49.85	33.32	101.93	
150,000 TO 249,999							
250,000 TO 499,999							
500,000 TO 999,999							
1,000,000 +							

2020 Residential Correlation for Sherman County

The residential property samples indicates that there is too much dispersion in the sample to pinpoint a level of value within the acceptable range. Based on the assessment practices and review of the sales data, the class is believed to be within the acceptable range. The statistical sample and the 2020 County Abstract of Assessment, Form 45 compared with the 2019 Certificate of Taxes Levied Report (CTL) indicate that the population changed in a similar manner of the sales. Changes to the population and sample reflect the stated assessment actions.

Equalization and Quality of Assessment

The uniformity of residential values could be improved with a reappraisal of the class; this should be prioritized for the 2021 assessment year.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	50	93.53	101.27	86.44	33.47	117.16
2	17	80.95	106.63	81.03	58.38	131.59
10	4	69.38	75.79	74.50	14.00	101.73
15	3	143.50	133.58	121.52	11.76	109.92
____ALL____	74	93.53	102.44	85.99	37.31	119.13

The quality of assessment of the residential property in Sherman County adheres with generally accepted mass appraisal techniques.

Level of Value

Based on analysis of all available information, the level of value for the residential property in Sherman County is at the statutory level of 100%.

2020 Commercial Correlation for Sherman County

Assessment Actions

For the current assessment year, the Sherman County Assessor conducted a sales analysis to determine if any adjustments were warranted for the commercial class of properties. This resulted in no adjustments. The county assessor also completed all pick-up work for the commercial class of properties.

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.

A review of sales verification and qualification indicates that the sales usability is comparable to the state average for the commercial property class. All non-qualified sales have documentation for disqualification reason. Based on the analysis it is determined no apparent bias exists.

There is one valuation group for the commercial class of property. Costing utilized is 2007 and will be updated at the next reappraisal in 2022. Depreciation and lot value studies are 2013 while the costing is at 2007. The county is up-to-date with the six-year inspection and review cycle. The Sherman County Assessor does not have a written valuation methodology in place but is working on writing one.

Description of Analysis

Currently there is one valuation group within the commercial class. This consists of all towns or villages within the county.

The statistical analysis for the commercial class of real property consists of nine qualified sales. With a small sample such as this, the reliability of the sample in representing the population for measurement purposes is reduced. The profile comprises a group of sales involving nine different occupancy codes; the sales are scattered throughout the county.

2020 Commercial Correlation for Sherman County

Historical valuation changes to Sherman County commercial properties were compared to surrounding counties. The change in value over the past 10 years shows that commercial property in Sherman County has annually appreciated at a rate of 6% without growth. This is higher than surrounding communities, and reflective of the 2018 commercial reappraisal.

Annual % Change without Growth	Commercial & Industrial
Sherman	5.96
Garfield	2.61
Howard	0.49
Valley	1.42

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 a 5% decrease to the valuation of the commercial class, which is expected based on the pick-up assessment actions of the county.

Equalization and Quality of Assessment

Although the sample is insufficient for measurement purposes, review of the historical value changes along with the assessment actions indicate the county's assessment of the commercial class is equalized. It also supports that the commercial class of Sherman County 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 Sherman County has achieved the statutory level of value of 100%.

2020 Agricultural Correlation for Sherman County

Assessment Actions

A market analysis was conducted for the current assessment year. Assessed values were reduced for all three classes of agricultural land. Irrigated land decreased 10%, dryland decreased 5% and grassland decreased 8%. The county assessor completed the permit and pick-up work for all agricultural improvements.

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.

A review of sales verification and qualification indicates the usability is comparable to the state average for the agricultural property class. All non-qualified sales have documentation for disqualification reason. Based on the analysis it is determined no apparent bias exists.

The County Assessor has determined that there is one agricultural market area and currently there is no evidence that would indicate the need for any additional market areas. The county assessor has determined that there is only one agricultural market area and currently there is no evidence that would indicate the need for an additional market area.

The County does recognize a special value influence and has two applications on file. These parcels are valued the same as agricultural parcels. The Sherman County Assessor does not have a separate analysis for intensive use land.

Land use is conducted using aerial imagery when new imagery is available. Agricultural improvements are priced according to the Marshall & Swift manual and Computer-Assisted Mass Appraisal (CAMA) depreciation. Rural residential land is identified apart from agricultural land within the county. The county assessor does look at the entire parcel as well as whether there is any adjoining land under common ownership.

Agricultural homes are inspected and revalued using the same processes that are utilized for rural residential. Depreciation, costing and lot values are current using 2017 tables in conjunction with the six-year inspection and review cycle. The last site value study was done in 2016. The home site acres are at \$14,500 and building sites are at \$3,000 an acre.

2020 Agricultural Correlation for Sherman County

Description of Analysis

Sherman County agricultural land is approximately 27% irrigated land, 13% dryland and 60% grassland. The agricultural statistical sample consists of 29 agricultural sales and is within the acceptable range. Only one of the three measures of central tendency for the overall sample are in the acceptable range, with all three measures being within five points of each other. The measures demonstrate moderate support of each other.

Another analysis studied the sales that have 80% Majority Land Use (MLU) of the acres in a single MLU category. In this case, 80% MLU of the grassland with sufficient number of sales had a median that fell in the acceptable range. The 80% MLU of irrigated land with seven sales also falls in the range and can be relied on for measurement.

Equalization and Quality of Assessment

Agricultural land values appear to be equalized at uniform portions of the market value; all values have been determined to be acceptable and are reasonably comparable to adjoining counties. The quality of assessment of the agricultural land in Sherman County complies with the generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
Irrigated						
County	7	74.11	79.29	77.42	21.40	102.42
1	7	74.11	79.29	77.42	21.40	102.42
Dry						
County	1	68.30	68.30	68.30	00.00	100.00
1	1	68.30	68.30	68.30	00.00	100.00
Grass						
County	12	71.10	75.14	75.75	13.70	99.19
1	12	71.10	75.14	75.75	13.70	99.19
ALL	29	73.83	79.12	78.03	16.61	101.40

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Sherman County is 74%.

2020 Opinions of the Property Tax Administrator for Sherman 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	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	74	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

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2020 Commission Summary for Sherman County

Residential Real Property - Current

Number of Sales	74	Median	93.53
Total Sales Price	\$6,068,874	Mean	102.44
Total Adj. Sales Price	\$6,068,874	Wgt. Mean	85.99
Total Assessed Value	\$5,218,875	Average Assessed Value of the Base	\$64,944
Avg. Adj. Sales Price	\$82,012	Avg. Assessed Value	\$70,525

Confidence Interval - Current

95% Median C.I	76.15 to 99.17
95% Wgt. Mean C.I	76.76 to 95.22
95% Mean C.I	90.92 to 113.96
% of Value of the Class of all Real Property Value in the County	11.92
% of Records Sold in the Study Period	4.65
% of Value Sold in the Study Period	5.05

Residential Real Property - History

Year	Number of Sales	LOV	Median
2019	74	95	95.43
2018	88	95	95.02
2017	88	95	94.98
2016	75	94	93.80

2020 Commission Summary for Sherman County

Commercial Real Property - Current

Number of Sales	9	Median	84.71
Total Sales Price	\$679,500	Mean	83.87
Total Adj. Sales Price	\$679,500	Wgt. Mean	80.77
Total Assessed Value	\$548,860	Average Assessed Value of the Base	\$80,910
Avg. Adj. Sales Price	\$75,500	Avg. Assessed Value	\$60,984

Confidence Interval - Current

95% Median C.I	58.84 to 110.36
95% Wgt. Mean C.I	61.14 to 100.41
95% Mean C.I	65.49 to 102.25
% of Value of the Class of all Real Property Value in the County	2.01
% of Records Sold in the Study Period	4.17
% of Value Sold in the Study Period	3.14

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2019	12	100	99.67
2018	12	100	108.98
2017	9	100	94.32
2016	15	99	99.39

**82 Sherman
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 : 74
 Total Sales Price : 6,068,874
 Total Adj. Sales Price : 6,068,874
 Total Assessed Value : 5,218,875
 Avg. Adj. Sales Price : 82,012
 Avg. Assessed Value : 70,525

MEDIAN : 94
 WGT. MEAN : 86
 MEAN : 102
 COD : 37.31
 PRD : 119.13

COV : 49.37
 STD : 50.57
 Avg. Abs. Dev : 34.90
 MAX Sales Ratio : 313.58
 MIN Sales Ratio : 33.88

95% Median C.I. : 76.15 to 99.17
 95% Wgt. Mean C.I. : 76.76 to 95.22
 95% Mean C.I. : 90.92 to 113.96

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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	4	107.15	120.55	105.05	18.76	114.75	97.58	170.32	N/A	69,175	72,666
01-JAN-18 To 31-MAR-18	8	99.07	104.81	95.15	29.59	110.15	65.78	185.64	65.78 to 185.64	67,625	64,343
01-APR-18 To 30-JUN-18	10	98.09	107.30	95.12	31.87	112.80	67.08	209.12	67.74 to 139.07	92,300	87,794
01-JUL-18 To 30-SEP-18	12	93.30	93.11	85.78	18.68	108.55	66.51	134.63	70.98 to 111.20	87,202	74,805
01-OCT-18 To 31-DEC-18	9	59.69	72.26	55.62	39.05	129.92	33.88	139.38	43.13 to 99.62	98,222	54,628
01-JAN-19 To 31-MAR-19	10	71.93	90.60	80.67	44.85	112.31	39.49	172.47	41.95 to 165.90	66,090	53,314
01-APR-19 To 30-JUN-19	7	82.83	106.36	79.27	56.63	134.17	38.70	253.93	38.70 to 253.93	120,049	95,163
01-JUL-19 To 30-SEP-19	14	95.71	126.31	105.63	51.01	119.58	57.13	313.58	74.02 to 153.94	64,036	67,639
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	34	97.96	103.26	92.60	25.48	111.51	65.78	209.12	80.60 to 111.20	81,974	75,912
01-OCT-18 To 30-SEP-19	40	78.44	101.73	80.38	53.02	126.56	33.88	313.58	69.87 to 98.75	82,044	65,947
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	39	89.32	94.34	81.96	30.16	115.10	33.88	209.12	70.98 to 101.10	87,037	71,333
<u>ALL</u>	74	93.53	102.44	85.99	37.31	119.13	33.88	313.58	76.15 to 99.17	82,012	70,525

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	50	93.53	101.27	86.44	33.47	117.16	41.95	253.93	75.97 to 101.10	75,123	64,936
2	17	80.95	106.63	81.03	58.38	131.59	33.88	313.58	67.43 to 139.38	48,688	39,452
10	4	69.38	75.79	74.50	14.00	101.73	65.64	98.75	N/A	267,500	199,281
15	3	143.50	133.58	121.52	11.76	109.92	103.31	153.94	N/A	138,333	168,098
<u>ALL</u>	74	93.53	102.44	85.99	37.31	119.13	33.88	313.58	76.15 to 99.17	82,012	70,525

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	70	94.03	103.96	88.45	37.99	117.54	33.88	313.58	78.30 to 101.10	71,412	63,168
06	4	69.38	75.79	74.50	14.00	101.73	65.64	98.75	N/A	267,500	199,281
07											
<u>ALL</u>	74	93.53	102.44	85.99	37.31	119.13	33.88	313.58	76.15 to 99.17	82,012	70,525

**82 Sherman
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 : 74
 Total Sales Price : 6,068,874
 Total Adj. Sales Price : 6,068,874
 Total Assessed Value : 5,218,875
 Avg. Adj. Sales Price : 82,012
 Avg. Assessed Value : 70,525

MEDIAN : 94
 WGT. MEAN : 86
 MEAN : 102
 COD : 37.31
 PRD : 119.13

COV : 49.37
 STD : 50.57
 Avg. Abs. Dev : 34.90
 MAX Sales Ratio : 313.58
 MIN Sales Ratio : 33.88

95% Median C.I. : 76.15 to 99.17
 95% Wgt. Mean C.I. : 76.76 to 95.22
 95% Mean C.I. : 90.92 to 113.96

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	170.32	170.32	170.32	00.00	100.00	170.32	170.32	N/A	4,700	8,005	
Less Than 15,000	5	170.32	174.66	193.64	26.20	90.20	97.58	253.93	N/A	7,769	15,044	
Less Than 30,000	15	142.34	162.66	163.24	36.91	99.64	78.30	313.58	99.62 to 209.12	17,323	28,277	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	73	93.25	101.51	85.93	36.80	118.13	33.88	313.58	75.97 to 99.17	83,071	71,382	
Greater Than 14,999	69	87.02	97.20	85.30	36.00	113.95	33.88	313.58	74.35 to 98.75	87,392	74,546	
Greater Than 29,999	59	78.57	87.12	82.54	30.33	105.55	33.88	172.47	71.01 to 95.07	98,458	81,266	
<u>Incremental Ranges</u>												
0 TO 4,999	1	170.32	170.32	170.32	00.00	100.00	170.32	170.32	N/A	4,700	8,005	
5,000 TO 14,999	4	175.73	175.74	196.85	31.74	89.28	97.58	253.93	N/A	8,536	16,804	
15,000 TO 29,999	10	137.01	156.66	157.89	38.76	99.22	78.30	313.58	94.26 to 244.30	22,100	34,894	
30,000 TO 59,999	20	93.53	94.45	93.68	32.93	100.82	38.70	172.47	68.60 to 116.43	43,295	40,560	
60,000 TO 99,999	18	88.17	90.55	89.67	21.12	100.98	57.13	125.39	71.01 to 111.20	76,357	68,472	
100,000 TO 149,999	10	72.81	77.28	77.07	25.05	100.27	33.88	143.50	59.69 to 101.10	117,270	90,384	
150,000 TO 249,999	9	72.25	79.60	81.11	27.10	98.14	43.13	127.52	53.89 to 103.31	195,111	158,258	
250,000 TO 499,999	2	66.08	66.08	66.07	00.67	100.02	65.64	66.51	N/A	320,000	211,430	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	74	93.53	102.44	85.99	37.31	119.13	33.88	313.58	76.15 to 99.17	82,012	70,525	

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	17	Median :	81	COV :	66.65	95% Median C.I. :	67.43 to 139.38
Total Sales Price :	827,700	Wgt. Mean :	81	STD :	71.07	95% Wgt. Mean C.I. :	54.39 to 107.67
Total Adj. Sales Price :	827,700	Mean :	107	Avg. Abs. Dev :	47.26	95% Mean C.I. :	70.09 to 143.17
Total Assessed Value :	670,680						
Avg. Adj. Sales Price :	48,688	COD :	58.38	MAX Sales Ratio :	313.58		
Avg. Assessed Value :	39,452	PRD :	131.59	MIN Sales Ratio :	33.88		

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>											
10/01/2017 To 12/31/2017	1	170.32	170.32	170.32		100.00	170.32	170.32	N/A	4,700	8,005
01/01/2018 To 03/31/2018											
04/01/2018 To 06/30/2018	3	115.95	130.94	90.60	40.65	144.53	67.74	209.12	N/A	68,833	62,365
07/01/2018 To 09/30/2018	2	75.97	75.97	75.87	06.57	100.13	70.98	80.95	N/A	39,250	29,778
10/01/2018 To 12/31/2018	4	83.53	85.08	58.18	41.21	146.24	33.88	139.38	N/A	69,250	40,293
01/01/2019 To 03/31/2019	4	72.98	77.71	82.38	33.08	94.33	39.49	125.39	N/A	44,250	36,455
04/01/2019 To 06/30/2019	1	38.70	38.70	38.70		100.00	38.70	38.70	N/A	41,000	15,865
07/01/2019 To 09/30/2019	2	203.92	203.92	216.67	53.78	94.12	94.26	313.58	N/A	21,500	46,585
<u>Study Yrs</u>											
10/01/2017 To 09/30/2018	6	98.45	119.18	87.90	46.67	135.59	67.74	209.12	67.74 to 209.12	48,283	42,443
10/01/2018 To 09/30/2019	11	78.30	99.79	77.33	60.96	129.04	33.88	313.58	38.70 to 139.38	48,909	37,820
<u>Calendar Yrs</u>											
01/01/2018 To 12/31/2018	9	80.95	98.34	72.57	44.47	135.51	33.88	209.12	67.43 to 139.38	62,444	45,313

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
2	17	80.95	106.63	81.03	58.38	131.59	33.88	313.58	67.43 to 139.38	48,688	39,452

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	17	Median :	81	COV :	66.65	95% Median C.I. :	67.43 to 139.38
Total Sales Price :	827,700	Wgt. Mean :	81	STD :	71.07	95% Wgt. Mean C.I. :	54.39 to 107.67
Total Adj. Sales Price :	827,700	Mean :	107	Avg. Abs. Dev :	47.26	95% Mean C.I. :	70.09 to 143.17
Total Assessed Value :	670,680						
Avg. Adj. Sales Price :	48,688	COD :	58.38	MAX Sales Ratio :	313.58		
Avg. Assessed Value :	39,452	PRD :	131.59	MIN Sales Ratio :	33.88		

What IF

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000	1	170.32	170.32	170.32		100.00	170.32	170.32	N/A	4,700	8,005
Less Than 15,000	2	189.72	189.72	195.30	10.23	97.14	170.32	209.12	N/A	6,600	12,890
Less Than 30,000	7	139.38	157.80	154.80	43.13	101.94	78.30	313.58	78.30 to 313.58	17,100	26,471
<u>__ Ranges Excl. Low \$__</u>											
Greater Than 4,999	16	79.63	102.65	80.52	56.05	127.48	33.88	313.58	67.43 to 125.39	51,438	41,417
Greater Than 15,000	15	78.30	95.55	79.18	49.66	120.67	33.88	313.58	67.43 to 115.95	54,300	42,993
Greater Than 30,000	10	67.70	70.82	68.56	31.60	103.30	33.88	125.39	38.70 to 115.95	70,800	48,538
<u>__ Incremental Ranges__</u>											
0 TO 4,999	1	170.32	170.32	170.32		100.00	170.32	170.32	N/A	4,700	8,005
5,000 TO 14,999	1	209.12	209.12	209.12		100.00	209.12	209.12	N/A	8,500	17,775
15,000 TO 29,999	5	99.62	145.03	149.78	56.29	96.83	78.30	313.58	N/A	21,300	31,904
30,000 TO 59,999	5	67.66	59.56	60.21	21.80	98.92	38.70	80.95	N/A	43,300	26,069
60,000 TO 99,999	3	115.95	102.92	98.42	16.66	104.57	67.43	125.39	N/A	75,500	74,310
100,000 TO 149,999	2	50.81	50.81	49.85	33.32	101.93	33.88	67.74	N/A	132,500	66,053
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	2	Total	Increase	0%

What IF

82 Sherman
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 : 9
Total Sales Price : 679,500
Total Adj. Sales Price : 679,500
Total Assessed Value : 548,860
Avg. Adj. Sales Price : 75,500
Avg. Assessed Value : 60,984

MEDIAN : 85
WGT. MEAN : 81
MEAN : 84
COD : 22.51
PRD : 103.84

COV : 28.51
STD : 23.91
Avg. Abs. Dev : 19.07
MAX Sales Ratio : 119.04
MIN Sales Ratio : 52.13

95% Median C.I. : 58.84 to 110.36
95% Wgt. Mean C.I. : 61.14 to 100.41
95% Mean C.I. : 65.49 to 102.25

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17											
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17	2	103.19	103.19	112.36	15.37	91.84	87.33	119.04	N/A	47,500	53,373
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18											
01-APR-18 To 30-JUN-18	1	58.84	58.84	58.84	00.00	100.00	58.84	58.84	N/A	158,000	92,960
01-JUL-18 To 30-SEP-18	1	110.36	110.36	110.36	00.00	100.00	110.36	110.36	N/A	55,000	60,700
01-OCT-18 To 31-DEC-18											
01-JAN-19 To 31-MAR-19	2	81.19	81.19	80.46	04.35	100.91	77.66	84.71	N/A	145,000	116,660
01-APR-19 To 30-JUN-19	3	60.62	72.29	67.65	28.59	106.86	52.13	104.13	N/A	27,167	18,378
01-JUL-19 To 30-SEP-19											
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	2	103.19	103.19	112.36	15.37	91.84	87.33	119.04	N/A	47,500	53,373
01-OCT-17 To 30-SEP-18	2	84.60	84.60	72.14	30.45	117.27	58.84	110.36	N/A	106,500	76,830
01-OCT-18 To 30-SEP-19	5	77.66	75.85	77.65	19.60	97.68	52.13	104.13	N/A	74,300	57,691
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	2	103.19	103.19	112.36	15.37	91.84	87.33	119.04	N/A	47,500	53,373
01-JAN-18 To 31-DEC-18	2	84.60	84.60	72.14	30.45	117.27	58.84	110.36	N/A	106,500	76,830
<u>ALL</u>	9	84.71	83.87	80.77	22.51	103.84	52.13	119.04	58.84 to 110.36	75,500	60,984

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	9	84.71	83.87	80.77	22.51	103.84	52.13	119.04	58.84 to 110.36	75,500	60,984
<u>ALL</u>	9	84.71	83.87	80.77	22.51	103.84	52.13	119.04	58.84 to 110.36	75,500	60,984

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	9	84.71	83.87	80.77	22.51	103.84	52.13	119.04	58.84 to 110.36	75,500	60,984
04											
<u>ALL</u>	9	84.71	83.87	80.77	22.51	103.84	52.13	119.04	58.84 to 110.36	75,500	60,984

82 Sherman
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 : 9
Total Sales Price : 679,500
Total Adj. Sales Price : 679,500
Total Assessed Value : 548,860
Avg. Adj. Sales Price : 75,500
Avg. Assessed Value : 60,984

MEDIAN : 85
WGT. MEAN : 81
MEAN : 84
COD : 22.51
PRD : 103.84

COV : 28.51
STD : 23.91
Avg. Abs. Dev : 19.07
MAX Sales Ratio : 119.04
MIN Sales Ratio : 52.13

95% Median C.I. : 58.84 to 110.36
95% Wgt. Mean C.I. : 61.14 to 100.41
95% Mean C.I. : 65.49 to 102.25

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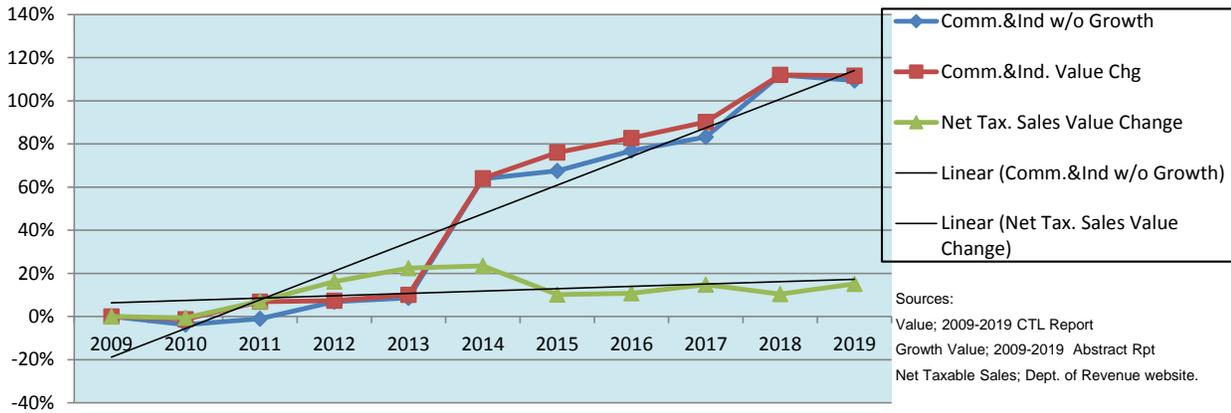
SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
___ Low \$ Ranges ___											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	3	87.33	84.03	81.74	16.60	102.80	60.62	104.13	N/A	22,167	18,118
___ Ranges Excl. Low \$ ___											
Greater Than 4,999	9	84.71	83.87	80.77	22.51	103.84	52.13	119.04	58.84 to 110.36	75,500	60,984
Greater Than 14,999	9	84.71	83.87	80.77	22.51	103.84	52.13	119.04	58.84 to 110.36	75,500	60,984
Greater Than 29,999	6	81.19	83.79	80.67	25.75	103.87	52.13	119.04	52.13 to 119.04	102,167	82,418
___ Incremental Ranges ___											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	3	87.33	84.03	81.74	16.60	102.80	60.62	104.13	N/A	22,167	18,118
30,000 TO 59,999	2	81.25	81.25	87.72	35.84	92.62	52.13	110.36	N/A	45,000	39,473
60,000 TO 99,999	1	119.04	119.04	119.04	00.00	100.00	119.04	119.04	N/A	75,000	89,280
100,000 TO 149,999	1	84.71	84.71	84.71	00.00	100.00	84.71	84.71	N/A	115,000	97,415
150,000 TO 249,999	2	68.25	68.25	68.73	13.79	99.30	58.84	77.66	N/A	166,500	114,433
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
___ ALL ___	9	84.71	83.87	80.77	22.51	103.84	52.13	119.04	58.84 to 110.36	75,500	60,984

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
341	1	110.36	110.36	110.36	00.00	100.00	110.36	110.36	N/A	55,000	60,700
350	1	52.13	52.13	52.13	00.00	100.00	52.13	52.13	N/A	35,000	18,245
353	1	87.33	87.33	87.33	00.00	100.00	87.33	87.33	N/A	20,000	17,465
381	1	58.84	58.84	58.84	00.00	100.00	58.84	58.84	N/A	158,000	92,960
384	1	60.62	60.62	60.62	00.00	100.00	60.62	60.62	N/A	26,500	16,065
391	1	77.66	77.66	77.66	00.00	100.00	77.66	77.66	N/A	175,000	135,905
442	1	119.04	119.04	119.04	00.00	100.00	119.04	119.04	N/A	75,000	89,280
468	1	84.71	84.71	84.71	00.00	100.00	84.71	84.71	N/A	115,000	97,415
528	1	104.13	104.13	104.13	00.00	100.00	104.13	104.13	N/A	20,000	20,825
___ ALL ___	9	84.71	83.87	80.77	22.51	103.84	52.13	119.04	58.84 to 110.36	75,500	60,984

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	\$ 8,251,525	\$ 34,580		\$ 8,216,945	--	\$ 9,626,648	--
2009	\$ 8,669,055	\$ 256,125	2.95%	\$ 8,412,930	--	\$ 9,457,148	--
2010	\$ 8,561,700	\$ 222,140	2.59%	\$ 8,339,560	-3.80%	\$ 9,398,031	-0.63%
2011	\$ 9,260,265	\$ 682,410	7.37%	\$ 8,577,855	0.19%	\$ 10,126,450	7.75%
2012	\$ 9,304,230	\$ 38,475	0.41%	\$ 9,265,755	0.06%	\$ 10,988,246	8.51%
2013	\$ 9,543,480	\$ 122,230	1.28%	\$ 9,421,250	1.26%	\$ 11,576,026	5.35%
2014	\$ 14,230,230	\$ 23,675	0.17%	\$ 14,206,555	48.86%	\$ 11,676,383	0.87%
2015	\$ 15,258,250	\$ 731,317	4.79%	\$ 14,526,933	2.09%	\$ 10,414,575	-10.81%
2016	\$ 15,843,680	\$ 509,220	3.21%	\$ 15,334,460	0.50%	\$ 10,471,801	0.55%
2017	\$ 16,489,380	\$ 604,195	3.66%	\$ 15,885,185	0.26%	\$ 10,852,219	3.63%
2018	\$ 18,380,665	\$ 5,000	0.03%	\$ 18,375,665	11.44%	\$ 10,443,747	-3.76%
2019	\$ 18,352,260	\$ 201,290	1.10%	\$ 18,150,970	-1.25%	\$ 10,886,702	4.24%
Ann %chg	7.79%			Average	5.96%	1.42%	1.57%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	-3.80%	-1.24%	-0.63%
2011	-1.05%	6.82%	7.08%
2012	6.88%	7.33%	16.19%
2013	8.68%	10.09%	22.41%
2014	63.88%	64.15%	23.47%
2015	67.57%	76.01%	10.12%
2016	76.89%	82.76%	10.73%
2017	83.24%	90.21%	14.75%
2018	111.97%	112.03%	10.43%
2019	109.38%	111.70%	15.12%

County Number	82
County Name	Sherman

82 Sherman
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 : 29
Total Sales Price : 14,724,878
Total Adj. Sales Price : 14,724,878
Total Assessed Value : 11,490,180
Avg. Adj. Sales Price : 507,754
Avg. Assessed Value : 396,213

MEDIAN : 74
WGT. MEAN : 78
MEAN : 79
COD : 16.61
PRD : 101.40

COV : 22.94
STD : 18.15
Avg. Abs. Dev : 12.26
MAX Sales Ratio : 139.99
MIN Sales Ratio : 57.45

95% Median C.I. : 68.99 to 83.01
95% Wgt. Mean C.I. : 70.65 to 85.41
95% Mean C.I. : 72.22 to 86.02

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	2	78.84	78.84	76.71	06.35	102.78	73.83	83.84	N/A	372,100	285,455
01-JAN-17 To 31-MAR-17	3	69.03	71.07	72.28	06.42	98.33	65.44	78.73	N/A	255,299	184,530
01-APR-17 To 30-JUN-17	6	73.29	76.20	72.71	09.58	104.80	64.58	93.36	64.58 to 93.36	415,187	301,869
01-JUL-17 To 30-SEP-17											
01-OCT-17 To 31-DEC-17	1	62.94	62.94	62.94	00.00	100.00	62.94	62.94	N/A	800,000	503,495
01-JAN-18 To 31-MAR-18	8	79.79	83.00	80.84	20.90	102.67	59.74	139.99	59.74 to 139.99	535,120	432,601
01-APR-18 To 30-JUN-18	3	82.49	88.37	81.99	18.04	107.78	68.99	113.63	N/A	614,933	504,180
01-JUL-18 To 30-SEP-18											
01-OCT-18 To 31-DEC-18	2	64.06	64.06	63.07	10.32	101.57	57.45	70.66	N/A	817,500	515,580
01-JAN-19 To 31-MAR-19	3	74.11	85.62	97.74	20.55	87.60	68.54	114.22	N/A	446,967	436,853
01-APR-19 To 30-JUN-19											
01-JUL-19 To 30-SEP-19	1	89.53	89.53	89.53	00.00	100.00	89.53	89.53	N/A	822,001	735,905
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	11	73.40	75.28	73.37	08.75	102.60	64.58	93.36	65.44 to 83.84	363,747	266,883
01-OCT-17 To 30-SEP-18	12	79.53	82.67	79.08	20.71	104.54	59.74	139.99	62.94 to 88.39	577,147	456,403
01-OCT-18 To 30-SEP-19	6	72.39	79.09	81.03	18.70	97.61	57.45	114.22	57.45 to 114.22	632,984	512,938
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	10	71.48	73.33	70.70	09.76	103.72	62.94	93.36	64.58 to 82.91	405,702	286,830
01-JAN-18 To 31-DEC-18	13	76.57	81.32	77.37	21.00	105.11	57.45	139.99	60.66 to 88.39	596,982	461,885
<u>ALL</u>	29	73.83	79.12	78.03	16.61	101.40	57.45	139.99	68.99 to 83.01	507,754	396,213

AREA (MARKET)	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	29	73.83	79.12	78.03	16.61	101.40	57.45	139.99	68.99 to 83.01	507,754	396,213
<u>ALL</u>	29	73.83	79.12	78.03	16.61	101.40	57.45	139.99	68.99 to 83.01	507,754	396,213

82 Sherman
AGRICULTURAL LAND

PAD 2020 R&O Statistics (Using 2020 Values)
Qualified
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95% Wgt. Mean C.I. : 70.65 to 85.41
95% Mean C.I. : 72.22 to 86.02

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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	3	88.39	85.29	85.89	07.26	99.30	74.11	93.36	N/A	385,167	330,805
1	3	88.39	85.29	85.89	07.26	99.30	74.11	93.36	N/A	385,167	330,805
_____Dry_____											
County	1	68.30	68.30	68.30	00.00	100.00	68.30	68.30	N/A	552,000	377,025
1	1	68.30	68.30	68.30	00.00	100.00	68.30	68.30	N/A	552,000	377,025
_____Grass_____											
County	11	69.03	75.30	75.89	14.82	99.22	59.74	113.63	60.66 to 87.33	470,005	356,689
1	11	69.03	75.30	75.89	14.82	99.22	59.74	113.63	60.66 to 87.33	470,005	356,689
_____ALL_____	29	73.83	79.12	78.03	16.61	101.40	57.45	139.99	68.99 to 83.01	507,754	396,213

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	7	74.11	79.29	77.42	21.40	102.42	57.45	114.22	57.45 to 114.22	638,000	493,928
1	7	74.11	79.29	77.42	21.40	102.42	57.45	114.22	57.45 to 114.22	638,000	493,928
_____Dry_____											
County	1	68.30	68.30	68.30	00.00	100.00	68.30	68.30	N/A	552,000	377,025
1	1	68.30	68.30	68.30	00.00	100.00	68.30	68.30	N/A	552,000	377,025
_____Grass_____											
County	12	71.10	75.14	75.75	13.70	99.19	59.74	113.63	65.44 to 83.01	455,838	345,315
1	12	71.10	75.14	75.75	13.70	99.19	59.74	113.63	65.44 to 83.01	455,838	345,315
_____ALL_____	29	73.83	79.12	78.03	16.61	101.40	57.45	139.99	68.99 to 83.01	507,754	396,213

82 Sherman County 2020 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Sherman	1	3670	3670	3540	3540	3415	3415	3340	3337	3472
Custer	1	4384	4377	4258	3884	3777	3636	3643	3640	4072
Valley	1	3480	3480	3480	2995	2830	2830	2490	2490	3196
Greeley	2	5090	4700	4490	4375	4260	4230	4210	3743	4337
Howard	7200	4850	4850	4400	4200	3800	3700	3500	3500	4423
Buffalo	1	6275	6070	4721	5510	3643	4850	3612	4204	5049

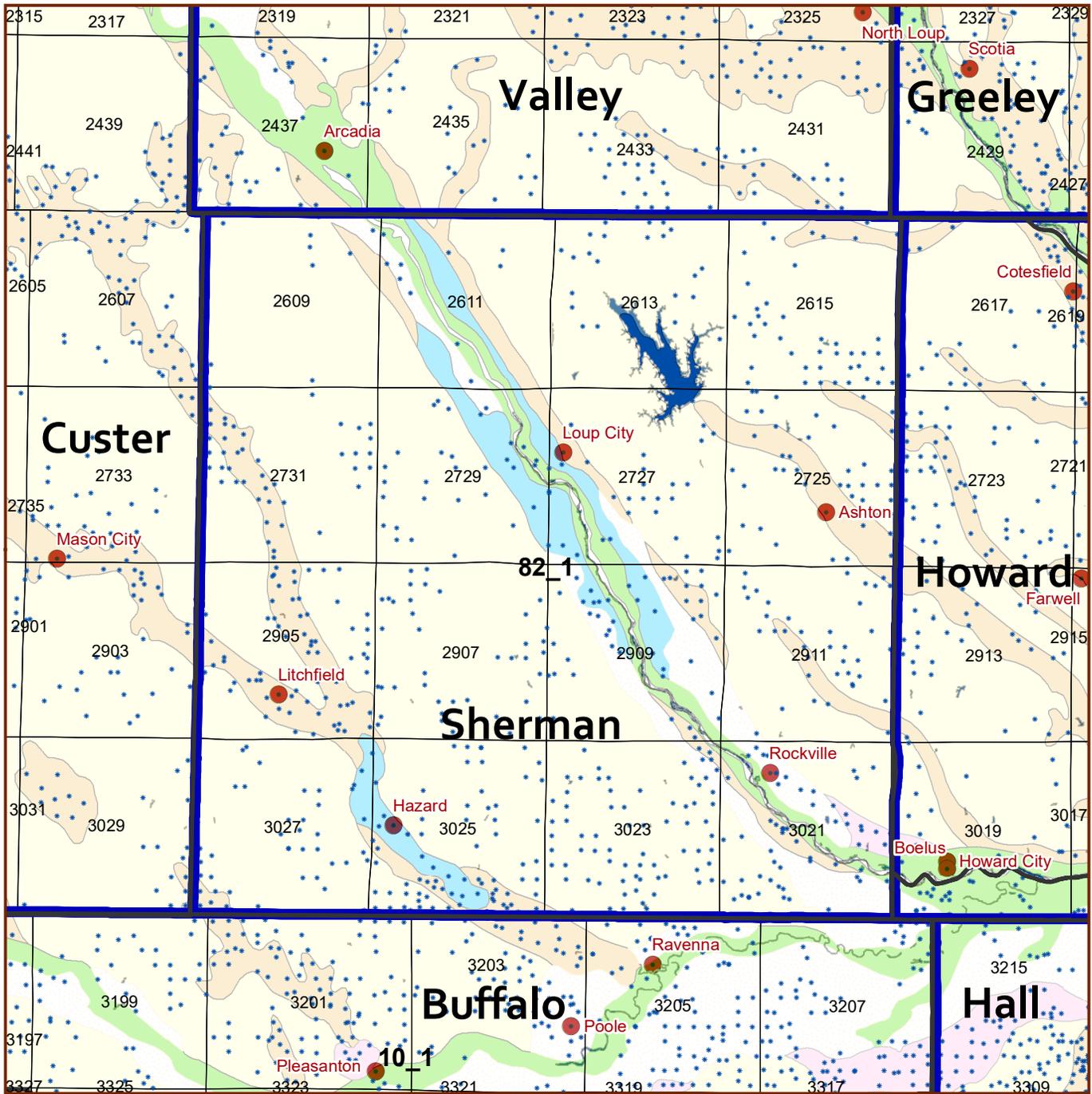
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Sherman	1	n/a	1910	1810	1810	1710	1710	1615	1615	1710
Custer	1	n/a	2150	2025	1950	1900	1725	1700	1700	1925
Valley	1	n/a	1740	1740	1740	1705	1705	1705	1595	1695
Greeley	2	n/a	2355	2265	2265	2175	2085	1950	1813	2101
Howard	7200	2500	2500	2400	2400	2300	2200	2100	2000	2241
Buffalo	1	5197	5049	4929	4555	4093	4259	3956	3733	4565

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Sherman	1	1395	1395	1345	1345	1220	n/a	n/a	1061	1337
Custer	1	927	1150	1145	756	1149	975	n/a	1833	1079
Valley	1	1104	737	1098	1100	944	1077	n/a	1082	1078
Greeley	2	1310	1295	1280	1275	1242	1258	n/a	627	1269
Howard	7200	1275	1175	1175	1175	1150	1150	1150	n/a	1187
Buffalo	1	1335	2343	2243	2180	1942	2064	1850	1602	2020

County	Mkt	CRP	TIMBER	WASTE
Sherman	1	1430	n/a	90
Custer	1	n/a	n/a	50
Valley	1	1100	1094	251
Greeley	2	1301	n/a	201
Howard	7200	1172	n/a	787
Buffalo	1	2026	1851	593

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.

SHERMAN COUNTY



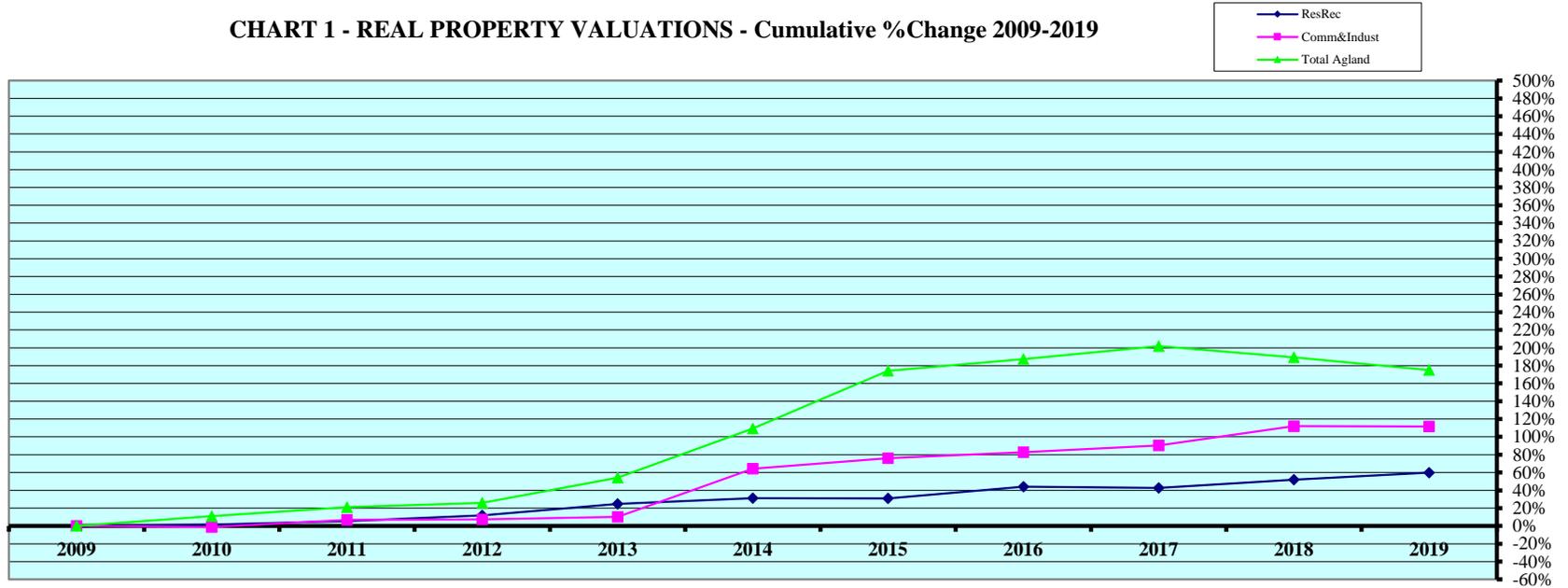
Legend

- 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	62,372,010	--	--	--	8,669,055	--	--	--	257,162,550	--	--	--
2010	63,239,870	867,860	1.39%	1.39%	8,561,700	-107,355	-1.24%	-1.24%	285,394,970	28,232,420	10.98%	10.98%
2011	65,730,355	2,490,485	3.94%	5.38%	9,260,265	698,565	8.16%	6.82%	311,538,070	26,143,100	9.16%	21.14%
2012	69,837,745	4,107,390	6.25%	11.97%	9,304,230	43,965	0.47%	7.33%	323,588,775	12,050,705	3.87%	25.83%
2013	77,847,595	8,009,850	11.47%	24.81%	9,543,480	239,250	2.57%	10.09%	396,651,080	73,062,305	22.58%	54.24%
2014	81,782,395	3,934,800	5.05%	31.12%	14,230,230	4,686,750	49.11%	64.15%	538,423,310	141,772,230	35.74%	109.37%
2015	81,602,390	-180,005	-0.22%	30.83%	15,258,250	1,028,020	7.22%	76.01%	705,278,830	166,855,520	30.99%	174.25%
2016	89,779,455	8,177,065	10.02%	43.94%	15,843,680	585,430	3.84%	82.76%	738,773,845	33,495,015	4.75%	187.28%
2017	88,949,205	-830,250	-0.92%	42.61%	16,489,380	645,700	4.08%	90.21%	776,220,545	37,446,700	5.07%	201.84%
2018	94,718,365	5,769,160	6.49%	51.86%	18,380,665	1,891,285	11.47%	112.03%	744,112,255	-32,108,290	-4.14%	189.35%
2019	99,712,130	4,993,765	5.27%	59.87%	18,352,260	-28,405	-0.15%	111.70%	706,771,320	-37,340,935	-5.02%	174.83%

Rate Annual %chg: Residential & Recreational **4.80%**

Commercial & Industrial **7.79%**

Agricultural Land **10.64%**

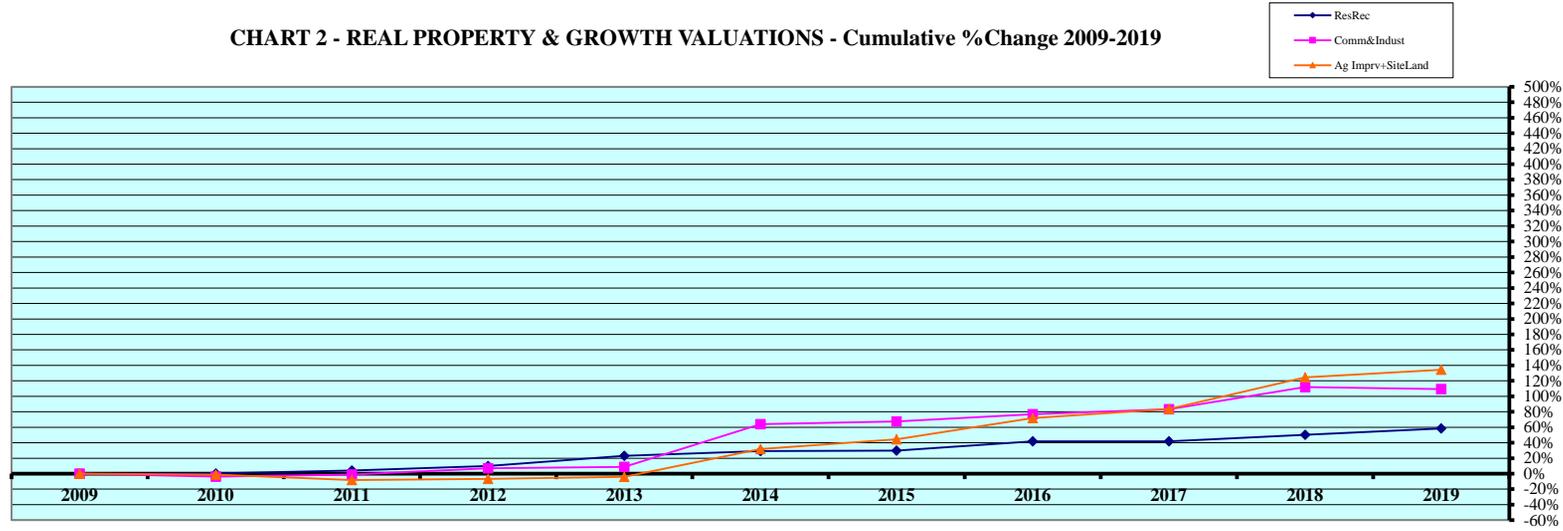
Cnty# **82**
County **SHERMAN**

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	62,372,010	960,530	1.54%	61,411,480	--	--	8,669,055	256,125	2.95%	8,412,930	--	--
2010	63,239,870	749,645	1.19%	62,490,225	0.19%	0.19%	8,561,700	222,140	2.59%	8,339,560	-3.80%	-3.80%
2011	65,730,355	757,000	1.15%	64,973,355	2.74%	4.17%	9,260,265	682,410	7.37%	8,577,855	0.19%	-1.05%
2012	69,837,745	1,202,852	1.72%	68,634,893	4.42%	10.04%	9,304,230	38,475	0.41%	9,265,755	0.06%	6.88%
2013	77,847,595	991,065	1.27%	76,856,530	10.05%	23.22%	9,543,480	122,230	1.28%	9,421,250	1.26%	8.68%
2014	81,782,395	1,180,375	1.44%	80,602,020	3.54%	29.23%	14,230,230	23,675	0.17%	14,206,555	48.86%	63.88%
2015	81,602,390	594,400	0.73%	81,007,990	-0.95%	29.88%	15,258,250	731,317	4.79%	14,526,933	2.09%	67.57%
2016	89,779,455	1,416,729	1.58%	88,362,726	8.28%	41.67%	15,843,680	509,220	3.21%	15,334,460	0.50%	76.89%
2017	88,949,205	467,325	0.53%	88,481,880	-1.45%	41.86%	16,489,380	604,195	3.66%	15,885,185	0.26%	83.24%
2018	94,718,365	928,525	0.98%	93,789,840	5.44%	50.37%	18,380,665	5,000	0.03%	18,375,665	11.44%	111.97%
2019	99,712,130	897,520	0.90%	98,814,610	4.32%	58.43%	18,352,260	201,290	1.10%	18,150,970	-1.25%	109.38%
Rate Ann%chg	4.80%				3.66%		7.79%			C & I w/o growth	5.96%	

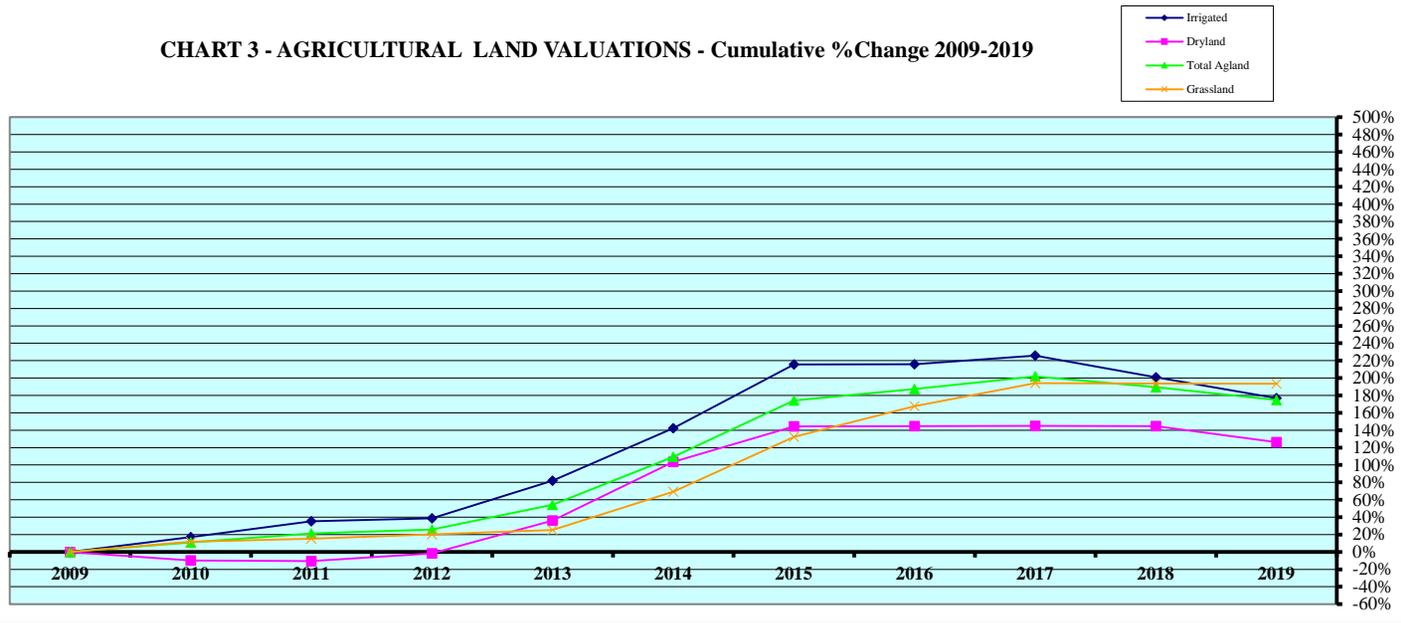
Tax Year	Ag Improvements & Site Land ⁽¹⁾				Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value		
2009	21,518,400	11,017,445	32,535,845	1,036,015	--	--
2010	21,861,120	11,071,220	32,932,340	787,995	-1.20%	-1.20%
2011	19,470,950	11,188,595	30,659,545	800,545	-9.33%	-8.23%
2012	19,237,595	11,966,050	31,203,645	873,407	-1.07%	-6.78%
2013	19,697,200	12,790,610	32,487,810	1,266,424	0.06%	-4.04%
2014	25,852,005	17,521,890	43,373,895	433,280	32.17%	31.98%
2015	27,559,480	20,178,490	47,737,970	706,565	8.43%	44.55%
2016	34,706,200	22,341,325	57,047,525	1,124,810	17.15%	71.88%
2017	37,768,595	23,370,855	61,139,450	1,440,640	4.65%	83.49%
2018	42,736,645	30,960,250	73,696,895	674,520	19.44%	124.44%
2019	49,051,480	29,744,860	78,796,340	2,562,635	3.44%	134.31%
Rate Ann%chg	8.59%	10.44%	9.25%		Ag Imprv+Site w/o growth	7.37%

(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# 82
County SHERMAN

CHART 2

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	127,506,270	--	--	--	34,813,240	--	--	--	93,365,315	--	--	--
2010	149,148,925	21,642,655	16.97%	16.97%	31,352,695	-3,460,545	-9.94%	-9.94%	104,472,520	11,107,205	11.90%	11.90%
2011	172,429,535	23,280,610	15.61%	35.23%	31,141,655	-211,040	-0.67%	-10.55%	107,539,485	3,066,965	2.94%	15.18%
2012	176,741,140	4,311,605	2.50%	38.61%	34,232,035	3,090,380	9.92%	-1.67%	112,166,855	4,627,370	4.30%	20.14%
2013	231,856,620	55,115,480	31.18%	81.84%	47,391,400	13,159,365	38.44%	36.13%	116,935,570	4,768,715	4.25%	25.25%
2014	309,054,770	77,198,150	33.30%	142.38%	70,825,240	23,433,840	49.45%	103.44%	157,923,125	40,987,555	35.05%	69.15%
2015	402,528,370	93,473,600	30.24%	215.69%	85,098,460	14,273,220	20.15%	144.44%	216,853,125	58,930,000	37.32%	132.26%
2016	402,857,470	329,100	0.08%	215.95%	85,187,575	89,115	0.10%	144.70%	249,823,945	32,970,820	15.20%	167.58%
2017	415,368,970	12,511,500	3.11%	225.76%	85,285,875	98,300	0.12%	144.98%	274,579,220	24,755,275	9.91%	194.09%
2018	383,674,915	-31,694,055	-7.63%	200.91%	85,190,520	-95,355	-0.11%	144.71%	274,259,450	-319,770	-0.12%	193.75%
2019	353,024,610	-30,650,305	-7.99%	176.87%	78,766,070	-6,424,450	-7.54%	126.25%	273,993,270	-266,180	-0.10%	193.46%

Rate Ann.%chg: Irrigated **10.72%** Dryland **8.51%** Grassland **11.37%**

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	1,330,315	--	--	--	147,410	--	--	--	257,162,550	--	--	--
2010	30,850	-1,299,465	-97.68%	-97.68%	389,980	242,570	164.55%	164.55%	285,394,970	28,232,420	10.98%	10.98%
2011	30,850	0	0.00%	-97.68%	396,545	6,565	1.68%	169.01%	311,538,070	26,143,100	9.16%	21.14%
2012	34,425	3,575	11.59%	-97.41%	414,320	17,775	4.48%	181.07%	323,588,775	12,050,705	3.87%	25.83%
2013	34,425	0	0.00%	-97.41%	433,065	18,745	4.52%	193.78%	396,651,080	73,062,305	22.58%	54.24%
2014	36,820	2,395	6.96%	-97.23%	583,355	150,290	34.70%	295.74%	538,423,310	141,772,230	35.74%	109.37%
2015	66,600	29,780	80.88%	-94.99%	732,275	148,920	25.53%	396.76%	705,278,830	166,855,520	30.99%	174.25%
2016	66,600	0	0.00%	-94.99%	838,255	105,980	14.47%	468.66%	738,773,845	33,495,015	4.75%	187.28%
2017	65,500	-1,100	-1.65%	-95.08%	920,980	82,725	9.87%	524.77%	776,220,545	37,446,700	5.07%	201.84%
2018	66,390	890	1.36%	-95.01%	920,980	0	0.00%	524.77%	744,112,255	-32,108,290	-4.14%	189.35%
2019	66,390	0	0.00%	-95.01%	920,980	0	0.00%	524.77%	706,771,320	-37,340,935	-5.02%	174.83%

Cnty# **82**
County **SHERMAN**

Rate Ann.%chg: Total Agric Land **10.64%**

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	127,579,970	87,914	1,451			34,871,560	44,807	778			94,820,620	208,041	456		
2010	149,135,460	88,062	1,694	16.70%	16.70%	31,389,900	44,783	701	-9.94%	-9.94%	104,932,630	206,962	507	11.24%	11.24%
2011	171,444,730	88,666	1,934	14.18%	33.24%	31,121,400	44,410	701	-0.02%	-9.96%	108,245,535	206,397	524	3.44%	15.07%
2012	175,683,975	89,588	1,961	1.42%	35.13%	34,420,640	44,714	770	9.85%	-1.09%	112,763,110	205,208	550	4.78%	20.56%
2013	230,928,135	90,599	2,549	29.98%	75.64%	47,712,165	44,358	1,076	39.73%	38.21%	117,428,850	204,554	574	4.47%	25.95%
2014	309,057,025	91,152	3,391	33.02%	133.64%	71,175,290	43,953	1,619	50.55%	108.08%	158,345,060	204,391	775	34.95%	69.98%
2015	402,587,680	91,364	4,406	29.96%	203.64%	85,114,480	43,748	1,946	20.14%	149.99%	217,556,810	204,160	1,066	37.55%	133.80%
2016	402,607,600	91,372	4,406	0.00%	203.63%	85,141,850	43,747	1,946	0.04%	150.08%	249,693,345	203,455	1,227	15.17%	169.27%
2017	415,363,580	91,498	4,540	3.03%	212.82%	85,253,730	43,809	1,946	-0.01%	150.05%	274,542,340	203,658	1,348	9.84%	195.77%
2018	383,674,920	91,863	4,177	-8.00%	187.80%	85,229,535	43,797	1,946	0.00%	150.05%	274,141,045	203,362	1,348	0.00%	195.77%
2019	353,024,610	91,837	3,844	-7.96%	164.89%	78,766,075	44,020	1,789	-8.05%	129.91%	273,993,045	203,249	1,348	0.00%	195.77%

Rate Annual %chg Average Value/Acre: 10.23%

8.68%

11.45%

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	13,435	149	90			0	0				257,285,585	340,911	755		
2010	30,705	341	90	-0.05%	-0.05%	900	10	90			285,489,595	340,159	839	11.21%	11.21%
2011	30,850	343	90	0.00%	-0.04%	0	0				310,842,515	339,815	915	8.99%	21.21%
2012	30,850	343	90	0.00%	-0.04%	0	0				322,898,575	339,852	950	3.87%	25.89%
2013	34,425	382	90	0.00%	-0.04%	0	0				396,103,575	339,894	1,165	22.66%	54.42%
2014	34,425	382	90	0.00%	-0.04%	0	0				538,611,800	339,878	1,585	35.98%	109.98%
2015	66,600	740	90	0.02%	-0.02%	0	0				705,325,570	340,012	2,074	30.90%	174.87%
2016	66,600	740	90	0.00%	-0.02%	838,255	686	1,223			738,347,650	339,999	2,172	4.69%	187.75%
2017	66,600	740	90	0.00%	-0.02%	920,980	686	1,343	9.87%		776,147,230	340,391	2,280	5.00%	202.13%
2018	65,500	728	90	0.00%	-0.02%	920,980	686	1,343	0.00%		744,031,980	340,435	2,186	-4.15%	189.59%
2019	66,390	737	90	0.00%	-0.02%	920,980	686	1,343	0.00%		706,771,100	340,528	2,076	-5.03%	175.01%

82
SHERMAN

Rate Annual %chg Average Value/Acre: 10.65%

(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

Total Real Property Sum Lines 17, 25, & 30	Records : 3,814	Value : 867,458,245	Growth 1,589,750	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	199	634,660	16	281,200	18	236,170	233	1,152,030	
02. Res Improve Land	893	2,995,380	57	2,408,790	94	5,161,465	1,044	10,565,635	
03. Res Improvements	896	46,240,535	58	5,421,175	106	11,381,390	1,060	63,043,100	
04. Res Total	1,095	49,870,575	74	8,111,165	124	16,779,025	1,293	74,760,765	659,575
% of Res Total	84.69	66.71	5.72	10.85	9.59	22.44	33.90	8.62	41.49
05. Com UnImp Land	42	83,345	2	2,455	0	0	44	85,800	
06. Com Improve Land	154	658,325	6	95,135	5	93,970	165	847,430	
07. Com Improvements	157	13,629,645	6	827,690	8	1,860,555	171	16,317,890	
08. Com Total	199	14,371,315	8	925,280	8	1,954,525	215	17,251,120	65,380
% of Com Total	92.56	83.31	3.72	5.36	3.72	11.33	5.64	1.99	4.11
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	1	46,970	0	0	0	0	1	46,970	
11. Ind Improvements	1	178,385	0	0	0	0	1	178,385	
12. Ind Total	1	225,355	0	0	0	0	1	225,355	0
% of Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	0.03	0.03	0.00
13. Rec UnImp Land	0	0	0	0	4	173,645	4	173,645	
14. Rec Improve Land	0	0	0	0	294	10,577,165	294	10,577,165	
15. Rec Improvements	0	0	0	0	295	17,878,890	295	17,878,890	
16. Rec Total	0	0	0	0	299	28,629,700	299	28,629,700	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	7.84	3.30	0.00
Res & Rec Total	1,095	49,870,575	74	8,111,165	423	45,408,725	1,592	103,390,465	659,575
% of Res & Rec Total	68.78	48.24	4.65	7.85	26.57	43.92	41.74	11.92	41.49
Com & Ind Total	200	14,596,670	8	925,280	8	1,954,525	216	17,476,475	65,380
% of Com & Ind Total	92.59	83.52	3.70	5.29	3.70	11.18	5.66	2.01	4.11
17. Taxable Total	1,295	64,467,245	82	9,036,445	431	47,363,250	1,808	120,866,940	724,955
% of Taxable Total	71.63	53.34	4.54	7.48	23.84	39.19	47.40	13.93	45.60

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	5	598,745	6,846,945	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	5	598,745	6,846,945
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				5	598,745	6,846,945

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	167	21	356	544

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	61,595	99	22,141,230	1,146	366,046,030	1,246	388,248,855
28. Ag-Improved Land	0	0	70	18,818,485	669	273,790,505	739	292,608,990
29. Ag Improvements	0	0	72	6,582,025	688	59,151,435	760	65,733,460

30. Ag Total				2,006	746,591,305
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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	1	1.00	14,500	
32. HomeSite Improv Land	0	0.00	0	47	47.65	696,000	
33. HomeSite Improvements	0	0.00	0	50	0.00	4,908,780	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	5	6.00	18,000	
36. FarmSite Improv Land	0	0.00	0	59	184.09	550,520	
37. FarmSite Improvements	0	0.00	0	66	0.00	1,673,245	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	107	320.62	0	
40. Other- Non Ag Use	0	0.00	0	1	7.64	3,020	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	19	20.00	290,000	20	21.00	304,500	
32. HomeSite Improv Land	386	399.09	5,779,000	433	446.74	6,475,000	
33. HomeSite Improvements	406	0.00	37,964,260	456	0.00	42,873,040	610,380
34. HomeSite Total				476	467.74	49,652,540	
35. FarmSite UnImp Land	55	100.54	216,620	60	106.54	234,620	
36. FarmSite Improv Land	579	2,093.47	6,238,920	638	2,277.56	6,789,440	
37. FarmSite Improvements	651	0.00	21,187,175	717	0.00	22,860,420	254,415
38. FarmSite Total				777	2,384.10	29,884,480	
39. Road & Ditches	1,420	4,974.45	0	1,527	5,295.07	0	
40. Other- Non Ag Use	1	2.04	805	2	9.68	3,825	
41. Total Section VI				1,253	8,156.59	79,540,845	864,795

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	0	0.00	0	0	0.00	0

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	2	435.25	943,825	2	435.25	943,825
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	10,849.22	11.81%	39,816,620	12.48%	3,670.00
46. 1A	12,558.08	13.67%	46,088,150	14.45%	3,670.00
47. 2A1	12,057.23	13.12%	42,682,660	13.38%	3,540.01
48. 2A	9,214.77	10.03%	32,620,305	10.23%	3,540.00
49. 3A1	2,138.16	2.33%	7,301,840	2.29%	3,415.01
50. 3A	646.11	0.70%	2,206,490	0.69%	3,415.04
51. 4A1	20,636.37	22.46%	68,925,485	21.61%	3,340.00
52. 4A	23,766.10	25.87%	79,314,390	24.87%	3,337.29
53. Total	91,866.04	100.00%	318,955,940	100.00%	3,471.97
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	7,528.31	17.24%	14,379,115	19.25%	1,910.01
56. 2D1	4,128.64	9.46%	7,472,860	10.01%	1,810.01
57. 2D	5,200.79	11.91%	9,413,420	12.61%	1,810.00
58. 3D1	768.45	1.76%	1,314,050	1.76%	1,710.00
59. 3D	503.98	1.15%	861,800	1.15%	1,709.99
60. 4D1	12,448.25	28.51%	20,104,120	26.92%	1,615.02
61. 4D	13,082.47	29.96%	21,132,890	28.30%	1,615.36
62. Total	43,660.89	100.00%	74,678,255	100.00%	1,710.42
Grass					
63. 1G1	18,452.19	9.07%	25,756,950	9.45%	1,395.87
64. 1G	1,481.20	0.73%	2,066,335	0.76%	1,395.04
65. 2G1	102,284.62	50.27%	137,639,535	50.51%	1,345.65
66. 2G	61,318.27	30.13%	82,752,585	30.37%	1,349.56
67. 3G1	19,525.71	9.60%	23,824,455	8.74%	1,220.16
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	420.68	0.21%	446,355	0.16%	1,061.03
71. Total	203,482.67	100.00%	272,486,215	100.00%	1,339.11
Irrigated Total					
	91,866.04	26.98%	318,955,940	47.82%	3,471.97
Dry Total					
	43,660.89	12.82%	74,678,255	11.20%	1,710.42
Grass Total					
	203,482.67	59.75%	272,486,215	40.85%	1,339.11
72. Waste	859.74	0.25%	77,395	0.01%	90.02
73. Other	685.52	0.20%	852,655	0.13%	1,243.81
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	340,554.86	100.00%	667,050,460	100.00%	1,958.72

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	16.65	61,105	6,177.85	21,680,245	85,671.54	297,214,590	91,866.04	318,955,940
77. Dry Land	0.00	0	3,178.11	5,500,440	40,482.78	69,177,815	43,660.89	74,678,255
78. Grass	0.35	490	9,148.67	12,360,075	194,333.65	260,125,650	203,482.67	272,486,215
79. Waste	0.00	0	114.94	10,345	744.80	67,050	859.74	77,395
80. Other	0.00	0	101.85	126,570	583.67	726,085	685.52	852,655
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	17.00	61,595	18,721.42	39,677,675	321,816.44	627,311,190	340,554.86	667,050,460

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	91,866.04	26.98%	318,955,940	47.82%	3,471.97
Dry Land	43,660.89	12.82%	74,678,255	11.20%	1,710.42
Grass	203,482.67	59.75%	272,486,215	40.85%	1,339.11
Waste	859.74	0.25%	77,395	0.01%	90.02
Other	685.52	0.20%	852,655	0.13%	1,243.81
Exempt	0.00	0.00%	0	0.00%	0.00
Total	340,554.86	100.00%	667,050,460	100.00%	1,958.72

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	0	0	1	21,360	2	141,480	2	162,840	10,640
83.2 Acreage	38	691,015	155	7,855,370	167	17,224,215	205	25,770,600	89,405
83.3 Ashton	46	140,545	123	318,565	123	5,405,250	169	5,864,360	10,895
83.4 Hazard	18	129,645	46	202,255	47	2,706,115	65	3,038,015	63,800
83.5 Litchfield	21	54,690	133	513,245	135	5,890,920	156	6,458,855	142,375
83.6 Loup City	85	240,045	518	1,716,285	518	30,278,085	603	32,234,415	290,990
83.7 Rockville	29	69,735	71	123,720	72	1,641,945	101	1,835,400	0
83.8 Sherman Lake	0	0	291	10,392,000	291	17,633,980	291	28,025,980	51,470
84 Residential Total	237	1,325,675	1,338	21,142,800	1,355	80,921,990	1,592	103,390,465	659,575

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	Ashton	9	9,495	17	34,900	18	1,660,930	27	1,705,325	0
85.2	Hazard	4	5,890	5	23,860	6	200,460	10	230,210	0
85.3	Litchfield	16	30,540	28	96,860	30	2,344,110	46	2,471,510	0
85.4	Loup City	10	35,770	95	533,470	94	9,098,820	104	9,668,060	65,380
85.5	Rockville	3	1,650	10	16,205	10	503,710	13	521,565	0
85.6	Rural Comm	2	2,455	11	189,105	14	2,688,245	16	2,879,805	0
86	Commercial Total	44	85,800	166	894,400	172	16,496,275	216	17,476,475	65,380

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	18,138.21	9.11%	25,303,250	9.51%	1,395.02
88. 1G	1,481.20	0.74%	2,066,335	0.78%	1,395.04
89. 2G1	101,507.93	50.99%	136,528,860	51.29%	1,345.01
90. 2G	58,037.06	29.15%	78,060,460	29.33%	1,345.01
91. 3G1	19,481.01	9.79%	23,766,790	8.93%	1,220.00
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	420.68	0.21%	446,355	0.17%	1,061.03
95. Total	199,066.09	100.00%	266,172,050	100.00%	1,337.10
CRP					
96. 1C1	313.98	7.11%	453,700	7.19%	1,445.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	776.69	17.59%	1,110,675	17.59%	1,430.01
99. 2C	3,281.21	74.29%	4,692,125	74.31%	1,430.00
100. 3C1	44.70	1.01%	57,665	0.91%	1,290.04
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	4,416.58	100.00%	6,314,165	100.00%	1,429.65
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	199,066.09	97.83%	266,172,050	97.68%	1,337.10
CRP Total	4,416.58	2.17%	6,314,165	2.32%	1,429.65
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	203,482.67	100.00%	272,486,215	100.00%	1,339.11

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

82 Sherman

	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	72,316,155	74,760,765	2,444,610	3.38%	659,575	2.47%
02. Recreational	27,395,975	28,629,700	1,233,725	4.50%	0	4.50%
03. Ag-Homesite Land, Ag-Res Dwelling	49,051,480	49,652,540	601,060	1.23%	610,380	-0.02%
04. Total Residential (sum lines 1-3)	148,763,610	153,043,005	4,279,395	2.88%	1,269,955	2.02%
05. Commercial	18,126,905	17,251,120	-875,785	-4.83%	65,380	-5.19%
06. Industrial	225,355	225,355	0	0.00%	0	0.00%
07. Total Commercial (sum lines 5-6)	18,352,260	17,476,475	-875,785	-4.77%	65,380	-5.13%
08. Ag-Farmsite Land, Outbuildings	29,741,035	29,884,480	143,445	0.48%	254,415	-0.37%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	3,825	3,825	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	29,744,860	29,888,305	143,445	0.48%	254,415	-0.37%
12. Irrigated	353,024,610	318,955,940	-34,068,670	-9.65%		
13. Dryland	78,766,070	74,678,255	-4,087,815	-5.19%		
14. Grassland	273,993,270	272,486,215	-1,507,055	-0.55%		
15. Wasteland	66,390	77,395	11,005	16.58%		
16. Other Agland	920,980	852,655	-68,325	-7.42%		
17. Total Agricultural Land	706,771,320	667,050,460	-39,720,860	-5.62%		
18. Total Value of all Real Property (Locally Assessed)	903,632,050	867,458,245	-36,173,805	-4.00%	1,589,750	-4.18%

2020 Assessment Survey for Sherman County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	0
4.	Other part-time employees:
	1
5.	Number of shared employees:
	The part-time employee is sometimes shared with the county treasurer office
6.	Assessor's requested budget for current fiscal year:
	\$157,810.60
7.	Adopted budget, or granted budget if different from above:
	\$157,810.60
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$4,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$9,500 for the CAMA system and the GIS
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,000
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	\$27,152.39

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	The county assessor and the deputy assessor
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes, https://sherman.gworks.com/
7.	Who maintains the GIS software and maps?
	The maintenance of the GIS system is shared between the county assessor, deputy assessor, and the vendor.
8.	What type of aerial imagery is used in the cyclical review of properties?
	gWorks
9.	When was the aerial imagery last updated?
	2018
10.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes

3.	What municipalities in the county are zoned?
	Loup City has its own zoning, and Ashton, Rockville, Litchfield & Hazard are governed by county zoning.
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Robin Hendricksen
2.	GIS Services:
	gWorks
3.	Other services:
	N/A

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes, the county contract with Robin Hendricksen for the appraisal of large commercial properties.
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	The county does not specify requirements; however, the appraiser is a Certified General Appraiser
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?
	Yes

2020 Residential Assessment Survey for Sherman County

1.	Valuation data collection done by:												
	The county assessor and deputy assessor												
2.	List the valuation group recognized by the County and describe the unique characteristics of each:												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Loup City - largest community with a school system and some employment opportunities. The residential market is most active here. Litchfield - small community with a school system, some business district.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Ashton - small community with no school and limited services Hazard - bedroom community, less than 30 miles north of Kearney, Limited amenities and no school system. Rockville - bedroom community, about 30 miles north of Grand Island, Limited amenities and no school system.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Sherman Lake - Trail # 12, residential/recreational homes on leased land</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Acreage - rural residential parcels</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Loup City - largest community with a school system and some employment opportunities. The residential market is most active here. Litchfield - small community with a school system, some business district.	2	Ashton - small community with no school and limited services Hazard - bedroom community, less than 30 miles north of Kearney, Limited amenities and no school system. Rockville - bedroom community, about 30 miles north of Grand Island, Limited amenities and no school system.	10	Sherman Lake - Trail # 12, residential/recreational homes on leased land	15	Acreage - rural residential parcels	AG	Agricultural homes and outbuildings
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10	Sherman Lake - Trail # 12, residential/recreational homes on leased land												
15	Acreage - rural residential parcels												
AG	Agricultural homes and outbuildings												
3.	List and describe the approach(es) used to estimate the market value of residential properties.												
	Only the cost approach is used in estimating market value of the residential class.												
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?												
	Yes, depreciation tables are developed using local market information.												
5.	Are individual depreciation tables developed for each valuation group?												
	Yes												
6.	Describe the methodology used to determine the residential lot values?												
	Residential lot values are determined through the square foot method.												
7.	How are rural residential site values developed?												
	The county determined costs to develop amenities in the county and added that value to site cost. Surrounding counties site values are also looked at.												
8.	Are there form 191 applications on file?												
	N/A												

9. Describe the methodology used to determine value for vacant lots being held for sale or resale?

Lots being held for sale or resale are valued the same as all other lots within the same neighborhood.

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>
1	2017	2017	2017	2016-2017
2	2017	2017	2017	2016
10	2017	2017	2017	2017
15	2017	2017	2017	2015-2016
AG	2017	2017	2017	2015-2016

2020 Commercial Assessment Survey for Sherman County

1.	Valuation data collection done by:													
	The county assessor and the deputy assessor complete most of the work; however, an appraisal contract is maintained for the larger commercial properties.													
2.	List the valuation group recognized in the County and describe the unique characteristics of each:													
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Group</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>There are no valuation groupings within the commercial class; there are too few sales to warrant stratifying them by location.</td> </tr> </tbody> </table>				<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	There are no valuation groupings within the commercial class; there are too few sales to warrant stratifying them by location.						
<u>Valuation Group</u>	<u>Description of unique characteristics</u>													
1	There are no valuation groupings within the commercial class; there are too few sales to warrant stratifying them by location.													
3.	List and describe the approach(es) used to estimate the market value of commercial properties.													
	Only the cost approach is used. The sales comparison and income approaches may be developed by the contract appraiser when sufficient information is available.													
3a.	Describe the process used to determine the value of unique commercial properties.													
	The county contracts with a licensed appraiser for the appraisal of large, unique commercial properties.													
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?													
	Depreciation studies are developed using local market information.													
5.	Are individual depreciation tables developed for each valuation grouping?													
	N/A													
6.	Describe the methodology used to determine the commercial lot values.													
	All lots are valued by the square foot or by the acre, based on sales and similar properties.													
7.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Group</u></th> <th style="width: 20%;"><u>Date of Depreciation</u></th> <th style="width: 20%;"><u>Date of Costing</u></th> <th style="width: 20%;"><u>Date of Lot Value Study</u></th> <th style="width: 25%;"><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">2013</td> <td style="text-align: center;">2007</td> <td style="text-align: center;">2013</td> <td style="text-align: center;">2017</td> </tr> </tbody> </table>				<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>	1	2013	2007	2013	2017
<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>										
1	2013	2007	2013	2017										
	Plans are to update costing for 2020.													

2020 Agricultural Assessment Survey for Sherman County

1.	Valuation data collection done by:							
	The county assessor and deputy assessor.							
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="text-align: center; padding: 5px;"><u>Market Area</u></th> <th style="text-align: center; padding: 5px;"><u>Description of unique characteristics</u></th> <th style="text-align: center; padding: 5px;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 5px;">01</td> <td style="padding: 5px;">No discernible differences have been determined for agricultural land.</td> <td style="text-align: center; padding: 5px;">2016</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	No discernible differences have been determined for agricultural land.	2016	
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
01	No discernible differences have been determined for agricultural land.	2016						
3.	Describe the process used to determine and monitor market areas.							
	Annually sales are plotted, topography and geographic characteristics are reviewed.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Generally, any parcel less than 40 acres is classified as rural residential land. All parcels are reviewed for primary use, parcels are classified as recreational when they are not being used for agricultural, residential, or commercial purposes. The majority of recreational parcels in the county are those with seasonal cabins at Sherman Reservoir.							
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?							
	No separate analysis has been done on intensive use.							
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	N/A							
	<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?							
	2 applications, one owner.							
8b.	What process was used to determine if non-agricultural influences exist in the county?							
	N/A							
	<i><u>If your county recognizes a special value, please answer the following</u></i>							
8c.	Describe the non-agricultural influences recognized within the county.							
	N/A							
8d.	Where is the influenced area located within the county?							

	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

**2019
PLAN OF ASSESSMENT
FOR
SHERMAN COUNTY
By Sherie Kuszak
Sherman County Assessor**

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344.

Reference, Neb. Rev. Stat. §77-201 (R. S. Supp 2009).

General Description of Real Property in Sherman County:

Per the 2019 County Abstract, Sherman County consists of 3,810 parcels of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value
Residential	1295	34.00%	8.00%
Commercial	217	5.70%	1.80%
Industrial	1	.03%	.03%
Recreational	298	7.82 %	3.03%
Agricultural	1999	52.00%	88.00%
Special Value	-	---	---

Agricultural land - taxable acres 340,528.46 with a value of 706,771,100

Other pertinent facts: County is predominantly agricultural with 60.00% grassland, 26.80% irrigated, and 12.80% dry-broke and .11 for other and waste.

Current Resources:

A. Staff: County Assessor, Deputy Assessor and Part time Clerk.

The assessor is required to obtain 60 hours of continuing education every 4 years. The Assessor has met all the educational hours required. The assessor also attends other workshops and meetings to further her knowledge of the assessment field.

B. Cadastral Maps 1969/soil maps/land use maps, aerial photos.

The assessment staff maintains the maps. All new subdivisions and parcel splits are kept up to date, as well as ownership transfers.

C. Property Record Cards

The property record cards in Sherman County were new in 1994 for Residential and Commercial and 1997 for Agricultural. The office went on-line in June of 2006 with the property record information.

D. The County uses the CAMA and Assessment Administration system. Sherman County also has GIS.

E. Web based – property record information access- June 2006. The County is now with GIS Workshop.

- F. GIS and Agri-data, Inc software implemented to re-measure all rural parcels to original plat with consideration to documented surveys and to aid conversion from old soil symbols to new numeric symbols.

Current Assessment Procedures for Real Property:

- A. Discover, List & Inventory all property (*e.g. how you handle processes for Real Estate Transfers & ownership changes, Sales Review, building permits/information statements*).

The Assessor's staff processes sales transactions in the computer system and prints a copy of the 521 forms, property review sheet, which are given to the staff for review. Buyer/seller questionnaires are mailed at this time. The staff reviews the sales, takes new pictures, check accuracy of the data that we currently are using. Information confirmed is the land use for agricultural sales including verification with FSA records, the quality, condition and other data for any and all improvements. Properties are re-measured if something doesn't appear to be correct. Permits are provided to the Office by either the county zoning administrator or the city clerk which ever has the jurisdiction for the applicable property. The permits are all entered in the computer system to facilitate possible changes on parcels. In addition to the permits property information statements are utilized to track property alterations. The permits remain in the system for reference through the Property Record Card.

- B. Data Collection (*e.g. frequency & method of physical property inspections, listing, gather market and income data*)

In accordance with Neb. Statute §77-1311.03 the County is working to ensure that all parcels of real property are reviewed no less frequently than every six years. Further, properties are reviewed as deemed necessary from analysis of the market conditions within each Assessor Location.

The permit and sales review system offer opportunity for individual property reviews annually.

Working with ag-land property owners or tenants with land certification requirements between the Farm Service Agency and the Natural Resource District provides updates for changes.

- C. Review assessment sales ratio studies before assessment actions (*e.g. how you perform A/S ratio studies internally or work with Field Liaison on analysis of A/S ratio studies*).

All statistics are reviewed annually to determine if adjustments are necessary to remain current with the market and building activity. For each assessor location and market area consideration is given to the number of sales in the study and the epoch of the parcel data.

The application of definitive market area boundaries within the agricultural sector is reviewed annually. This review attempts to ensure equality of sales distribution and types of classes and sub-classes moving in the market.

Analysis of this data is reviewed with the assigned Field Liaison and the plan of action for the year is developed.

D. Approaches to Value (*e.g. how you perform mass appraisal techniques or calibrate models, etc*);

1) Market Approach; sales comparisons,

Similar and like properties are studied to determine if action is necessary for adjustments for the upcoming year.

2) Cost Approach; cost manual used & date of manual and latest depreciation study,

The Department of Revenue, Property Assessment Division CAMA system is utilized for costing and applying market depreciation. Marshall & Swift cost manual dates are updated when appropriate to revaluing and introducing updated depreciation tables.

Specific manual dates and depreciation studies may vary between assigned assessor locations. A preliminary and final chart depicting this information is completed each assessment year.

3) Income Approach; income and expense data collection/analysis from the market,

Gather income information as available for commercial properties. Rental income has been requested for residential property. The income approach generally is not used since income/expense data is not readily available.

4) Land valuation studies, establish market areas, special value for agricultural land

Sales are plotted on a map indicative to the use at 80% of each class i.e. irrigation, grassland, or dry-broke cropland with the price per acre listed. Analysis is completed for agricultural sales based on but not limited to the following components: number of sales; time frame of sales; number of acres selling; Further review is completed in attempt to make note of any difference in selling price paid per acre to be classed as special value.

E. Reconciliation of Final Value and documentation

The market is analyzed based on the standard approaches to valuation and the final valuation is determined based on the most appropriate method.

F. Review assessment sales ratio studies after assessment actions.

Assessment ratios on current sale study periods are reviewed after final values are applied. The new costing and depreciation is then applied to the entire population of the class or sub-class being studied. Finally a unit of comparison analysis is completed to insure uniformity within the class or sub-class.

G. Notices and Public Relations

Notices of valuation change are mailed to property owners with assessed values different than the previous year on or before June 1st. These are mailed to the last known address of property owners. After notices have been mailed the appraisal staff is available to answer any questions or concerns of the taxpayers.

Level of Value, Quality, and Uniformity for Assessment Year 2019:

<u>Property Class</u>	<u>Median</u>
Residential	95.00
Commercial	100.00
Agricultural Land	71.00
Special Value Agland	N/A

*COD means coefficient of dispersion and PRD means price related differential.
For more information regarding statistical measures see 2019 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2020:

Residential (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

We also will review and take new pictures of the Cabins and the Marina area.

All other Residential parcels will be subject to in-house reviews with adjustments made as necessary to be compliant with market statistics.

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Property reviews with new photos for all Commercial in the County.

Agricultural Land (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Property reviews with new pictures will be in place for the Townships of Oak Creek, Logan and Washington. We will enter all data from the reviews of the rural improvements and out buildings

Sales will be plotted on the soil map and the topographical map indicative to the use at 80% of each class i.e. irrigation, grassland, or dry-broke cropland with the price per acre listed. Market area boundaries, if deemed appropriation in the valuation method, will be scrutinized for proportionality i.e. number of sales, timeliness of sales. Consideration will also be given to borrowing sales from the neighboring counties.

Adjustments to class and subclass values will be analyzed and applied as necessary.

Property reviews will be done in office to correct errors in the working file from the conversion. All 13 township properties will be reviewed.

Special Value – Agland:

Review sales within the current study period for a use other than agricultural.

Assessment Actions Planned for Assessment Year 2021:

Residential (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion

of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Property reviews with new photos will be in place for the acreages. We also will review and take new pictures of the Cabin and Marina area.

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Agricultural Land (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Property reviews with new pictures will be in place for the Townships of Elm, Webster, Loup City and Ashton. We will enter all data from the reviews of the rural improvements and out buildings

Sales will be plotted on the soil map and the topographical map indicative to the use at 80% of each class i.e. irrigation, grassland, or dry-broke cropland with the price per acre listed. Market area boundaries, if deemed appropriation in the valuation method, will be scrutinized for proportionality i.e. number of sales, timeliness of sales. Consideration will also be given to borrowing sales from the neighboring counties.

Adjustments to class and subclass values will be analyzed and applied as necessary.

Special Value – Agland:

Review sales within the current study period for a use other than agricultural.

Assessment Actions Planned for Assessment Year 2022:

Residential (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Agricultural Land (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes.

Property reviews with new photos of the Townships of Rockville, Clay and Harrison. We will enter all data from the reviews of the rural improvements and out buildings.

Sales will be plotted on the soil map and the topographical map indicative to the use at 80% of each class i.e. irrigation, grassland, or dry-broke cropland with the price per acre listed. Market area boundaries, if deemed appropriation in the valuation method, will be scrutinized for proportionality i.e. number of sales, timeliness of sales. Consideration will also be given to borrowing sales from the neighboring counties.

Adjustments to class and subclass values will be analyzed and applied as necessary.

Special Value – Agland:

Review sales within the current study period for a use other than agricultural.

Other functions performed by the assessor's office, but not limited to:

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by statute/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to Department of Revenue, Property Assessment Division rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of 658 schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer 196 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by Department of Revenue, Property Assessment Division for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax. Tax Year 2019 finds 5 TIF's in Loup City City and 1 in Litchfield Village with a TIF Excess Value of 1,677,465.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.

11. Tax List Corrections – prepare tax list correction documents for county board approval.
12. County Board of Equalization - attend county board of equalization meetings for valuation protests – assemble and provide information
13. TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification Retention of the assessor certification requires 60 hours of approved continuing education every four years.

Conclusion:

With all the entities of county government that utilize the assessor records in their operation, it is paramount for this office to constantly work toward perfection in record keeping.

With the continual review of all properties, records will become more accurate, and values will be assessed more equally and fairly across the county. With a well-developed plan in place, this process can flow more smoothly. Sales review will continue to be important in order to adjust for market areas in the county.

Respectfully submitted:

SHERIE KUSZAK
SHERMAN COUNTY ASSESSOR

Copy distribution: Submit the plan to County Board of Equalization.
Mail a copy of the plan and any amendments to Department of Revenue, Property Assessment Division on or before October 31 of each year.

2019 Methodology Report for Special Valuation Sherman County, Nebraska

Upon review of the properties and the sales within the current time period, there is no evidence for cause to implement special value for Sherman County. Sherman County has two filings from one property owner in 2004. There is no evidence to implement special value at this time. The parcels that have applications on file for special value are valued the same as other agricultural land within their own market area.

Dated this 26th day of February 2019

Sherie Kuszak
Sherman County Assessor