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DEPARTMENT OF REVENUE

**2023 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

CHERRY COUNTY

April 7, 2023



Jim Pillen, Governor

Commissioner Keetle :

The Property Tax Administrator has compiled the 2023 Reports and Opinions of the Property Tax Administrator for Cherry 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 Cherry 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,

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

cc: Jackie Moreland, Cherry County Assessor

Table of Contents

2023 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](#) the Property Tax Administrator (PTA) shall annually 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 to be considered 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 state sales file, a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio) is prepared. 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 generally accepted mass appraisal techniques 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 for 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.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate the assessment performance of the county assessor, the Division teammates 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 values 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 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 the recognition by IAAO 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.

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.

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 IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. This chart and the analyses of factors impacting the COD are considered to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The PTA 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, except for taxes levied to pay school bonds passed after January 12, 2022 for which the acceptable range is 44% to 50% of actual value. For all other classes of real property, the acceptable range is 92% to 100% of actual value.

Analysis of Assessment Practices:

A review of the assessment practices that ultimately affect the valuation of real property in each county is completed. This review is done to ensure the reliability of the statistical analysis and to ensure generally accepted mass appraisal techniques 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.

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

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 assessor'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 generally accepted mass appraisal techniques. 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.

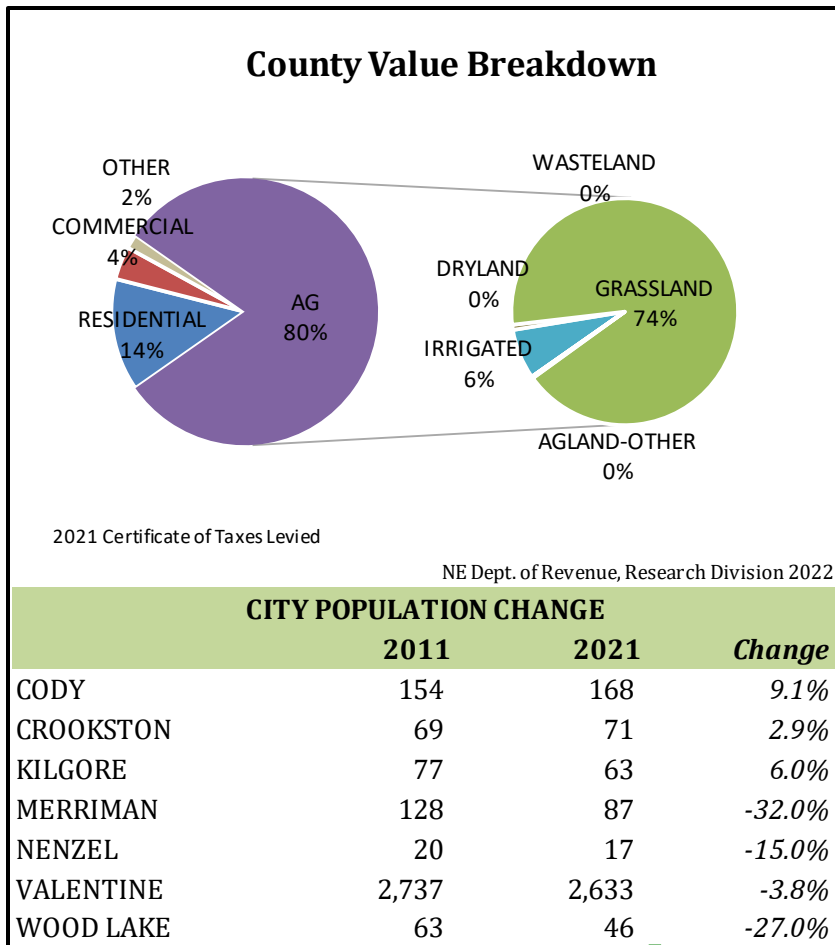
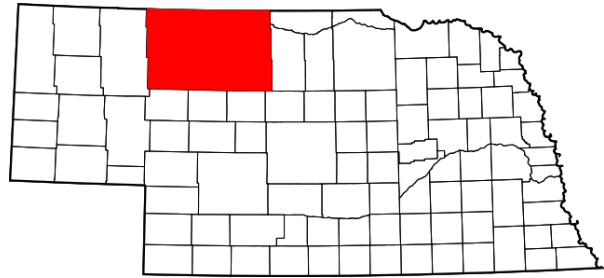
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors 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, if 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 either meets or does not meet generally accepted mass appraisal techniques is based on the totality of the assessment practices in the county.

**Further information may be found in Exhibit 94*

County Overview

With a total area of 5,960 square miles, Cherry County has 5,455 residents, per the Census Bureau Quick Facts for 2020, a slight population decrease over the 2010 U.S. Census. Reports indicated that 61% of county residents are homeowners and 87% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$98,108 (2021 Average Residential Value, Neb. Rev. Stat. § 77-3506.02). The majority of the commercial properties in Cherry County are located in and around Valentine, the county seat.



According to the latest information available from the U.S. Census Bureau, there was an increase to 231 employer establishments with less total employment of 1,511, a 4% decline.

Agricultural land is the main component of Cherry County's value base. Grassland makes up a majority of the land in the county. Cherry County is included in both the Middle Niobrara and Upper Loup Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska, Cherry County ranks first in forage-land used for all hay and haylage, grass silage, and green chop. The county is best suited for the grazing of livestock. In the northern part of the county corn is grown. Other acres scattered across the county serve to raise a supplemental feed source for the cattle on the ranches. In top livestock inventory items, Cherry County ranks first in bison (USDA AgCensus).

2023 Residential Correlation for Cherry County

Assessment Actions

Assessment actions taken to address the residential property class for the current assessment year consisted of the following: Valuation Groups 1, 2, and 4 were reviewed by the contracted appraisal firm. Percentage increases to improvement values were made to those areas not reappraised for assessment year 2023: for villages within Valuation Group 3, Cody improvements were increased 60%; Crookston, Kilgore and Wood Lake improvements were increased 30%. Valuation Group 5 and recreational properties' improvements were increased by 15%. Valuation Group 40 lots were increased to match the Valuation Group 4 lot study data. This resulted in a 60% increase to lot values in the respective villages. Additionally, all routine appraisal maintenance was completed including the data collection of exempt parcels.

Assessment Practice Review

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

The sales qualification and verification process consist of the county assessor contacting the realtor or attorney involved in the residential sale transaction. For non-respondents or if there are further questions, the grantor or grantee of the transaction may also be contacted. Sale usability for the residential property class is above the statewide average. Review of residential sales deemed non-qualified by the county assessor revealed that all had compelling reasons for their disqualification. Therefore, all arm's-length residential sales were available for current measurement purposes.

The county assessor has established five residential valuation groups that adequately reflect unique economic areas within the county. Valentine is Valuation Group 1, the rural areas are stratified into two valuation groups based on proximity to Valentine, and Merriman is separated from the remaining small villages.

Vacant land and lot studies are conducted in the year each valuation group is reviewed. The last lot study for Valuation Groups 1, 2, and 4 was completed for 2023. The cost index for these valuation groups is dated 2022. The remaining valuation groups have a cost index of 2017 and a depreciation table of 2019. Cherry County is in compliance with the required six-year inspection and review cycle. The six-year cycle for residential review starts with Valentine and Rural Valentine, then the villages, and then finishes with rural.

A narrative report of assessment actions and valuations for assessment year 2022 was submitted by the former county assessor, but the document discusses the particular tax year and is not a valuation methodology.

2023 Residential Correlation for Cherry County

Description of Analysis

As noted in the above section, five valuation groups based on residential market activity have been established for the residential property class.

Valuation Group	Description
1	Valentine
2	Rural Valentine
3	Cody, Crookston, Kilgore, Nenzel and Wood Lake
4	Merriman
5	The remaining rural residential parcels in the county.

Analysis of the statistical profile reveals 149 qualified residential sales that comprise the sample and all three measures of central tendency are within acceptable range. Both qualitative statistics are within their respective ranges and the COD would support the median measure.

Examination of the sales valuation group, all groups with sufficient sales have medians and means within acceptable range. Valuation Groups 1 and 3 have all three measures within acceptable range. The COD provides strong support for the median in Valuation Group 1. The two qualitative measures are above the acceptable ranges in Valuation Groups 3 and 5 and are the result of extreme outliers on both ends of the sales ratios.

A comparison of the preliminary statistics to the final statistics shows an increase of about 16% in value, which corresponds to the 2023 County Abstract of Assessment for Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) of 15%.

Equalization and Quality of Assessment

Based on the analysis of the statistical profile and the current assessment practices of the county, residential property in Cherry County is determined to be valued uniformly and is in compliance with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	107	96.48	95.65	94.91	10.81	100.78
2	8	98.57	101.85	104.23	06.67	97.72
3	17	92.82	98.93	93.36	25.87	105.97
4	1	95.51	95.51	95.51	00.00	100.00
5	16	92.81	95.53	82.95	26.17	115.17
____ ALL ____	149	96.26	96.34	93.66	13.82	102.86

2023 Residential Correlation for Cherry County

Level of Value

Based on analysis of all available information, the level of value for the residential property in Cherry County is 96%.

2023 Commercial Correlation for Cherry County

Assessment Actions

Assessment actions taken by the county assessor to address commercial property for the current assessment year consisted of completed pick-up work by the county assessor and the contracted appraisal company due to their appraisal maintenance contract. Exempt parcel data was also collected.

Assessment Practice Review

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

The sales qualification and verification process consists of the county assessor contacting the realtor or attorney involved with the commercial transaction. The buyer or seller may also be contacted if there are further questions regarding the sale transaction. Commercial sale usability is above the statewide average. Review of the commercial non-qualified sales indicates adequate documentation of the reasons for disqualification. Therefore, all arm's-length commercial sales were made available for current measurement purposes.

The last commercial lot study was completed in 2021 by the contracted appraisal company. The date of the cost index and depreciation tables for all commercial valuation groups are also dated 2021.

Four valuation groups have been established for the commercial property class. The City of Valentine is not only the County seat, but is also the primary hub of commercial activity, and the three remaining valuation groups reflect limited, but unique commercial activity. The Cherry County Assessor is current with the required six-year inspection and review cycle for commercial property.

Description of Analysis

The county assessor has established four commercial valuation groups.

Valuation Group	Description
1	Valentine
2	Rural Valentine
3	The villages of Cody, Crookston, Kilgore, Nenzel and Wood Lake
5	Rural and the village of Merriman

2023 Commercial Correlation for Cherry County

Analysis of the commercial statistical profile designates 30 qualified sales that occurred during sales study period. Two of the three measures of central tendency are within acceptable range. The COD qualitative statistic supports the median. The mean is two percentage points above the acceptable range and is skewed by the maximum extreme outlier. The hypothetical removal of this sale would move the median into acceptable range and leave the other two measures of central tendency within the acceptable range. The qualitative statistics would still be within the acceptable range.

The statistical profile indicates that three of the four valuation groups are represented, but only Valuation Group 1 contains a sufficient number of sales, with all three overall measures of central tendency within acceptable range, and are generally supported by the two qualitative statistics.

The changes to the sales and the 2023 County Abstract of Assessment for Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) both show very little change to commercial assessments, thus supporting the assessment actions.

Equalization and Quality of Assessment

Analysis of the commercial statistical profile, coupled with the current assessment practices demonstrates that commercial property in Cherry County is equalized and valued according to generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	23	96.34	96.11	97.19	06.86	98.89
2	2	140.91	140.91	140.67	00.50	100.17
3	5	92.19	111.23	86.49	39.18	128.60
____ALL____	30	96.54	101.62	99.45	14.71	102.18

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Cherry County is 97%.

2023 Agricultural Correlation for Cherry County

Assessment Actions

Assessment actions taken to address the agricultural land class for the current assessment year included a 28% increase to all irrigated land and a 7% increase to the grass classification. Waste land was also raised by 7%. Farm site acres were increased by 7% that were originally classified as grass acres as well.

Assessment Practice Review

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

Sales qualification and verification of agricultural sales consists of contacting one or more of the parties involved in the transaction (realtor, buyer, or seller). The sales questionnaire is then completed by the county assessor, and a determination of usability is made. Agricultural sale usability is below the statewide average. However, a review of the sales regarded as non-qualified by the county assessor reveals that all have persuasive reasons for their disqualification. Therefore, all qualified agricultural sales have been made available for current measurement purposes.

Land use was last updated in 2021, and a comparison of farm site values with surrounding counties indicate that Cherry County is lower than most of the surrounding counties, even though they have been raised by 7% for the current assessment year. Farm home sites and farm site values will again be reviewed for 2024 during the rural review.

The cost index and depreciation tables utilized to price all improvements on agricultural land are of the same date as those for the rural residential valuation group. These will be updated during the scheduled rural review for 2024.

The county assessor will need to review all improvements on agricultural land during the current calendar year in order to remain in compliance with the statutory six-year review and inspection cycle. Changes to improvements are currently reviewed using aerial imagery, but the last physical review of all improvements on agricultural land was completed in 2017.

For agricultural properties that have intensive use, the Cherry County Assessor utilizes carry capacity information from the Department of Environmental Quality. The valuation is 75% of market value. The designation for these acres is other agricultural land.

Description of Analysis

Analysis of the statistical profile for agricultural land indicates 24 qualified sales. All three of the overall measures of central tendency are within the acceptable range and the median and the other two measures differ at most by two percentage points. Both qualitative statistics support the measures of central tendency.

2023 Agricultural Correlation for Cherry County

Examination of the sales by 80% Majority Land Use (MLU) reveals that 22 of the 24 sales are comprised of grass which matches the composition of land in Cherry County which is 96% grass. All three measures of central tendency are within acceptable range, and the COD strongly supports the median.

A review of the Cherry County 2023 Average Acre Value Comparison with neighboring counties shows that the current weighted average grass values for Cherry County are comparable to Hooker, Grant, and Sheridan counties.

A comparison of the change of the sold properties is 8%. A review of the agricultural land value changes noted by the 2023 County Abstract of Assessment for Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) reveals the same increase of 8% to total agricultural land that would reflect the stated assessment actions.

Equalization and Quality of Assessment

Agricultural improvements are valued using the same cost and depreciation tables as the rural residential improvements and are equalized at an acceptable level of value.

Based on all available information, agricultural land values in Cherry County are determined to be assessed uniformly and according to generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
Grass						
County	22	73.06	71.44	72.53	08.97	98.50
1	22	73.06	71.44	72.53	08.97	98.50
ALL	24	72.52	70.87	72.07	09.23	98.33

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Cherry County is 73%.

2023 Opinions of the Property Tax Administrator for Cherry County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	97	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	73	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, 2023.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2023 Commission Summary for Cherry County

Residential Real Property - Current

Number of Sales	149	Median	96.26
Total Sales Price	\$24,299,052	Mean	96.34
Total Adj. Sales Price	\$24,299,052	Wgt. Mean	93.66
Total Assessed Value	\$22,757,519	Average Assessed Value of the Base	\$96,308
Avg. Adj. Sales Price	\$163,081	Avg. Assessed Value	\$152,735

Confidence Interval - Current

95% Median C.I	93.66 to 97.37
95% Wgt. Mean C.I	90.26 to 97.05
95% Mean C.I	92.83 to 99.85
% of Value of the Class of all Real Property Value in the County	10.96
% of Records Sold in the Study Period	5.64
% of Value Sold in the Study Period	8.95

Residential Real Property - History

Year	Number of Sales	LOV	Median
2022	129	95	95.23
2021	113	92	91.74
2020	126	93	92.86
2019	134	98	97.67

2023 Commission Summary for Cherry County

Commercial Real Property - Current

Number of Sales	30	Median	96.54
Total Sales Price	\$7,656,217	Mean	101.62
Total Adj. Sales Price	\$7,656,217	Wgt. Mean	99.45
Total Assessed Value	\$7,613,985	Average Assessed Value of the Base	\$146,797
Avg. Adj. Sales Price	\$255,207	Avg. Assessed Value	\$253,800

Confidence Interval - Current

95% Median C.I	92.89 to 101.03
95% Wgt. Mean C.I	94.05 to 104.85
95% Mean C.I	92.63 to 110.61
% of Value of the Class of all Real Property Value in the County	4.37
% of Records Sold in the Study Period	4.34
% of Value Sold in the Study Period	7.51

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2022	26	97	96.88
2021	25	100	93.88
2020	18	100	97.18
2019	17	100	83.55

**16 Cherry
RESIDENTIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 149
 Total Sales Price : 24,299,052
 Total Adj. Sales Price : 24,299,052
 Total Assessed Value : 22,757,519
 Avg. Adj. Sales Price : 163,081
 Avg. Assessed Value : 152,735

MEDIAN : 96
 WGT. MEAN : 94
 MEAN : 96
 COD : 13.82
 PRD : 102.86

COV : 22.71
 STD : 21.88
 Avg. Abs. Dev : 13.30
 MAX Sales Ratio : 229.28
 MIN Sales Ratio : 41.69

95% Median C.I. : 93.66 to 97.37
 95% Wgt. Mean C.I. : 90.26 to 97.05
 95% Mean C.I. : 92.83 to 99.85

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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-20 To 31-DEC-20	17	99.64	106.80	100.28	14.54	106.50	74.74	162.69	95.21 to 111.28	136,443	136,828
01-JAN-21 To 31-MAR-21	12	104.77	107.55	104.60	09.71	102.82	87.93	130.56	98.97 to 116.28	153,417	160,476
01-APR-21 To 30-JUN-21	29	98.14	97.05	99.56	07.31	97.48	72.94	120.52	94.40 to 100.35	180,661	179,868
01-JUL-21 To 30-SEP-21	12	91.47	90.23	91.50	08.21	98.61	70.88	101.50	83.18 to 99.80	135,958	124,404
01-OCT-21 To 31-DEC-21	14	94.32	94.03	96.63	08.59	97.31	65.54	111.51	87.03 to 105.50	147,661	142,688
01-JAN-22 To 31-MAR-22	16	96.26	102.64	94.25	16.73	108.90	69.77	176.85	90.25 to 110.23	193,819	182,667
01-APR-22 To 30-JUN-22	26	94.42	94.07	84.38	22.37	111.48	41.69	229.28	83.23 to 99.66	156,692	132,222
01-JUL-22 To 30-SEP-22	23	84.61	84.67	85.42	12.48	99.12	48.34	111.73	81.54 to 91.71	175,022	149,505
<u>Study Yrs</u>											
01-OCT-20 To 30-SEP-21	70	98.76	100.05	99.36	10.27	100.69	70.88	162.69	96.31 to 100.35	157,589	156,583
01-OCT-21 To 30-SEP-22	79	92.53	93.06	88.91	16.57	104.67	41.69	229.28	89.09 to 95.87	167,947	149,325
<u>Calendar Yrs</u>											
01-JAN-21 To 31-DEC-21	67	98.14	97.08	98.64	08.89	98.42	65.54	130.56	94.40 to 99.80	160,880	158,692
<u>ALL</u>	149	96.26	96.34	93.66	13.82	102.86	41.69	229.28	93.66 to 97.37	163,081	152,735

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	107	96.48	95.65	94.91	10.81	100.78	43.67	159.75	92.86 to 98.43	154,356	146,499
2	8	98.57	101.85	104.23	06.67	97.72	93.41	117.55	93.41 to 117.55	287,813	299,985
3	17	92.82	98.93	93.36	25.87	105.97	51.80	229.28	79.41 to 111.80	74,088	69,172
4	1	95.51	95.51	95.51	00.00	100.00	95.51	95.51	N/A	40,000	38,204
5	16	92.81	95.53	82.95	26.17	115.17	41.69	176.85	74.66 to 111.51	261,310	216,758
<u>ALL</u>	149	96.26	96.34	93.66	13.82	102.86	41.69	229.28	93.66 to 97.37	163,081	152,735

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	148	96.29	96.43	93.72	13.81	102.89	41.69	229.28	93.66 to 97.69	163,159	152,908
06	1	83.97	83.97	83.97	00.00	100.00	83.97	83.97	N/A	151,452	127,178
07											
<u>ALL</u>	149	96.26	96.34	93.66	13.82	102.86	41.69	229.28	93.66 to 97.37	163,081	152,735

**16 Cherry
RESIDENTIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 149
 Total Sales Price : 24,299,052
 Total Adj. Sales Price : 24,299,052
 Total Assessed Value : 22,757,519
 Avg. Adj. Sales Price : 163,081
 Avg. Assessed Value : 152,735

MEDIAN : 96
 WGT. MEAN : 94
 MEAN : 96
 COD : 13.82
 PRD : 102.86

COV : 22.71
 STD : 21.88
 Avg. Abs. Dev : 13.30
 MAX Sales Ratio : 229.28
 MIN Sales Ratio : 41.69

95% Median C.I. : 93.66 to 97.37
 95% Wgt. Mean C.I. : 90.26 to 97.05
 95% Mean C.I. : 92.83 to 99.85

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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	3	97.21	132.46	117.31	54.32	112.91	70.88	229.28	N/A	8,333	9,776
Less Than 30,000	6	111.54	132.88	126.23	35.65	105.27	70.88	229.28	70.88 to 229.28	14,583	18,409
Ranges Excl. Low \$											
Greater Than 4,999	149	96.26	96.34	93.66	13.82	102.86	41.69	229.28	93.66 to 97.37	163,081	152,735
Greater Than 14,999	146	96.07	95.60	93.63	12.99	102.10	41.69	176.85	93.41 to 97.69	166,261	155,673
Greater Than 29,999	143	95.70	94.81	93.54	12.49	101.36	41.69	162.69	92.98 to 97.33	169,312	158,371
Incremental Ranges											
0 TO 4,999											
5,000 TO 14,999	3	97.21	132.46	117.31	54.32	112.91	70.88	229.28	N/A	8,333	9,776
15,000 TO 29,999	3	111.80	133.31	129.80	19.55	102.70	111.28	176.85	N/A	20,833	27,043
30,000 TO 59,999	16	98.55	106.09	107.09	13.97	99.07	83.23	162.69	91.64 to 107.50	42,063	45,045
60,000 TO 99,999	24	90.78	90.09	90.96	17.66	99.04	43.67	130.56	81.54 to 100.91	79,221	72,056
100,000 TO 149,999	28	96.40	97.30	97.24	09.69	100.06	69.77	135.75	92.82 to 100.24	123,966	120,541
150,000 TO 249,999	46	94.81	92.81	92.68	10.93	100.14	48.34	133.18	88.67 to 98.55	179,837	166,668
250,000 TO 499,999	27	97.24	93.05	92.17	11.52	100.95	41.69	120.52	90.26 to 100.52	326,396	300,846
500,000 TO 999,999	2	96.11	96.11	95.49	22.32	100.65	74.66	117.55	N/A	540,500	516,127
1,000,000 +											
ALL	149	96.26	96.34	93.66	13.82	102.86	41.69	229.28	93.66 to 97.37	163,081	152,735

16 Cherry
COMMERCIAL

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 30
 Total Sales Price : 7,656,217
 Total Adj. Sales Price : 7,656,217
 Total Assessed Value : 7,613,985
 Avg. Adj. Sales Price : 255,207
 Avg. Assessed Value : 253,800

MEDIAN : 97
 WGT. MEAN : 99
 MEAN : 102
 COD : 14.71
 PRD : 102.18

COV : 23.70
 STD : 24.08
 Avg. Abs. Dev : 14.20
 MAX Sales Ratio : 185.60
 MIN Sales Ratio : 58.65

95% Median C.I. : 92.89 to 101.03
 95% Wgt. Mean C.I. : 94.05 to 104.85
 95% Mean C.I. : 92.63 to 110.61

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-19 To 31-DEC-19	1	97.95	97.95	97.95	00.00	100.00	97.95	97.95	N/A	500,000	489,730
01-JAN-20 To 31-MAR-20	3	93.96	106.20	122.29	20.79	86.84	83.03	141.62	N/A	80,917	98,956
01-APR-20 To 30-JUN-20	3	92.78	92.36	92.58	01.55	99.76	89.98	94.31	N/A	128,333	118,817
01-JUL-20 To 30-SEP-20	2	98.05	98.05	96.98	02.64	101.10	95.46	100.63	N/A	184,000	178,438
01-OCT-20 To 31-DEC-20	2	144.47	144.47	104.50	28.47	138.25	103.34	185.60	N/A	35,500	37,098
01-JAN-21 To 31-MAR-21	1	92.89	92.89	92.89	00.00	100.00	92.89	92.89	N/A	279,000	259,170
01-APR-21 To 30-JUN-21	4	97.31	98.09	99.83	02.22	98.26	95.53	102.22	N/A	429,071	428,359
01-JUL-21 To 30-SEP-21	3	98.90	110.43	104.56	16.18	105.61	92.19	140.20	N/A	714,967	747,534
01-OCT-21 To 31-DEC-21	5	96.73	101.25	97.53	08.07	103.81	92.54	123.27	N/A	197,056	192,184
01-JAN-22 To 31-MAR-22											
01-APR-22 To 30-JUN-22	2	82.57	82.57	94.47	28.97	87.40	58.65	106.49	N/A	199,000	188,000
01-JUL-22 To 30-SEP-22	4	87.43	95.49	86.17	28.59	110.82	70.42	136.66	N/A	141,500	121,936
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	9	94.31	98.86	100.28	08.94	98.58	83.03	141.62	89.98 to 100.63	166,194	166,658
01-OCT-20 To 30-SEP-21	10	98.59	110.55	101.86	15.72	108.53	92.19	185.60	92.89 to 140.20	421,119	428,940
01-OCT-21 To 30-SEP-22	11	96.73	95.76	93.61	17.56	102.30	58.65	136.66	70.42 to 123.27	177,207	165,878
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	10	94.89	108.07	101.65	18.19	106.32	83.03	185.60	89.98 to 141.62	106,675	108,439
01-JAN-21 To 31-DEC-21	13	96.73	101.75	100.99	08.08	100.75	92.19	140.20	92.69 to 102.22	394,267	398,163
<u>ALL</u>	30	96.54	101.62	99.45	14.71	102.18	58.65	185.60	92.89 to 101.03	255,207	253,800

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	23	96.34	96.11	97.19	06.86	98.89	70.42	123.27	92.89 to 100.63	304,455	295,911
2	2	140.91	140.91	140.67	00.50	100.17	140.20	141.62	N/A	223,875	314,931
3	5	92.19	111.23	86.49	39.18	128.60	58.65	185.60	N/A	41,200	35,633
<u>ALL</u>	30	96.54	101.62	99.45	14.71	102.18	58.65	185.60	92.89 to 101.03	255,207	253,800

**16 Cherry
COMMERCIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 30	MEDIAN : 97	COV : 23.70	95% Median C.I. : 92.89 to 101.03
Total Sales Price : 7,656,217	WGT. MEAN : 99	STD : 24.08	95% Wgt. Mean C.I. : 94.05 to 104.85
Total Adj. Sales Price : 7,656,217	MEAN : 102	Avg. Abs. Dev : 14.20	95% Mean C.I. : 92.63 to 110.61
Total Assessed Value : 7,613,985			
Avg. Adj. Sales Price : 255,207	COD : 14.71	MAX Sales Ratio : 185.60	
Avg. Assessed Value : 253,800	PRD : 102.18	MIN Sales Ratio : 58.65	

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	30	96.54	101.62	99.45	14.71	102.18	58.65	185.60	92.89 to 101.03	255,207	253,800
04											
<u>ALL</u>	<u>30</u>	<u>96.54</u>	<u>101.62</u>	<u>99.45</u>	<u>14.71</u>	<u>102.18</u>	<u>58.65</u>	<u>185.60</u>	<u>92.89 to 101.03</u>	<u>255,207</u>	<u>253,800</u>

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	185.60	185.60	185.60	00.00	100.00	185.60	185.60	N/A	1,000	1,856
Less Than 15,000	1	185.60	185.60	185.60	00.00	100.00	185.60	185.60	N/A	1,000	1,856
Less Than 30,000	2	134.32	134.32	89.44	38.18	150.18	83.03	185.60	N/A	8,000	7,156
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	29	96.34	98.72	99.44	12.05	99.28	58.65	141.62	92.78 to 101.03	263,973	262,487
Greater Than 14,999	29	96.34	98.72	99.44	12.05	99.28	58.65	141.62	92.78 to 101.03	263,973	262,487
Greater Than 29,999	28	96.54	99.28	99.47	11.96	99.81	58.65	141.62	92.89 to 101.03	272,865	271,417
<u>Incremental Ranges</u>											
0 TO 4,999	1	185.60	185.60	185.60	00.00	100.00	185.60	185.60	N/A	1,000	1,856
5,000 TO 14,999											
15,000 TO 29,999	1	83.03	83.03	83.03	00.00	100.00	83.03	83.03	N/A	15,000	12,455
30,000 TO 59,999	3	123.27	117.37	118.87	12.02	98.74	92.19	136.66	N/A	43,427	51,621
60,000 TO 99,999	5	94.31	95.59	95.61	03.34	99.98	89.98	103.34	N/A	70,000	66,926
100,000 TO 149,999	7	92.69	93.96	96.99	18.73	96.88	58.65	141.62	58.65 to 141.62	115,107	111,647
150,000 TO 249,999	3	95.53	90.08	87.80	11.82	102.60	70.42	104.30	N/A	204,095	179,204
250,000 TO 499,999	5	95.46	105.56	106.51	12.78	99.11	92.78	140.20	N/A	277,400	295,456
500,000 TO 999,999	4	98.12	98.80	99.16	01.49	99.64	96.73	102.22	N/A	637,500	632,163
1,000,000 TO 1,999,999	1	98.90	98.90	98.90	00.00	100.00	98.90	98.90	N/A	1,804,900	1,785,110
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	<u>30</u>	<u>96.54</u>	<u>101.62</u>	<u>99.45</u>	<u>14.71</u>	<u>102.18</u>	<u>58.65</u>	<u>185.60</u>	<u>92.89 to 101.03</u>	<u>255,207</u>	<u>253,800</u>

16 Cherry
COMMERCIAL

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 30
 Total Sales Price : 7,656,217
 Total Adj. Sales Price : 7,656,217
 Total Assessed Value : 7,613,985
 Avg. Adj. Sales Price : 255,207
 Avg. Assessed Value : 253,800

MEDIAN : 97
 WGT. MEAN : 99
 MEAN : 102
 COD : 14.71
 PRD : 102.18

COV : 23.70
 STD : 24.08
 Avg. Abs. Dev : 14.20
 MAX Sales Ratio : 185.60
 MIN Sales Ratio : 58.65

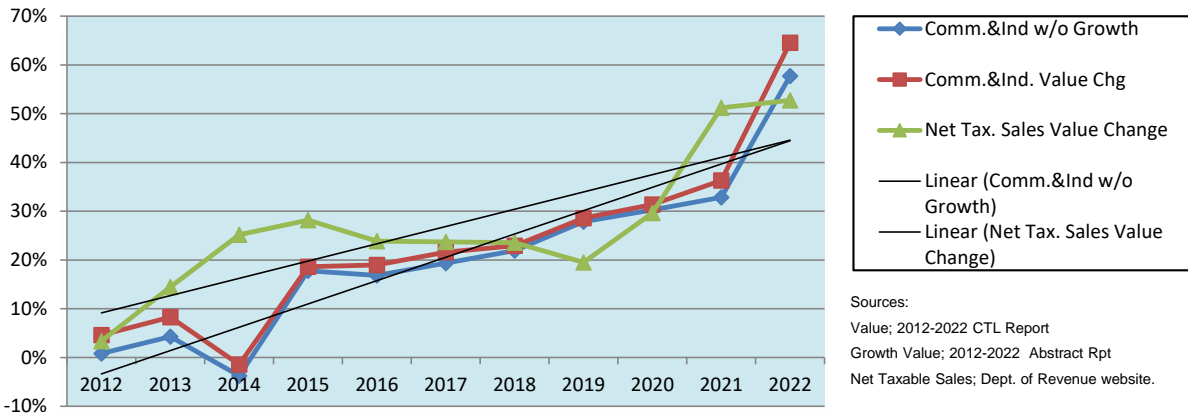
95% Median C.I. : 92.89 to 101.03
 95% Wgt. Mean C.I. : 94.05 to 104.85
 95% Mean C.I. : 92.63 to 110.61

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
300	1	92.78	92.78	92.78	00.00	100.00	92.78	92.78	N/A	250,000	231,945
341	1	106.49	106.49	106.49	00.00	100.00	106.49	106.49	N/A	298,000	317,355
343	1	98.90	98.90	98.90	00.00	100.00	98.90	98.90	N/A	1,804,900	1,785,110
344	1	123.27	123.27	123.27	00.00	100.00	123.27	123.27	N/A	40,282	49,655
346	1	83.03	83.03	83.03	00.00	100.00	83.03	83.03	N/A	15,000	12,455
349	1	95.53	95.53	95.53	00.00	100.00	95.53	95.53	N/A	201,285	192,285
350	1	136.66	136.66	136.66	00.00	100.00	136.66	136.66	N/A	50,000	68,332
353	4	99.29	98.04	98.08	02.81	99.96	92.54	101.03	N/A	213,250	209,148
384	2	94.08	94.08	94.69	01.48	99.36	92.69	95.46	N/A	180,000	170,443
406	3	92.19	116.07	73.86	41.64	157.15	70.42	185.60	N/A	95,667	70,655
418	1	104.30	104.30	104.30	00.00	100.00	104.30	104.30	N/A	165,000	172,094
442	1	58.65	58.65	58.65	00.00	100.00	58.65	58.65	N/A	100,000	58,645
444	1	96.34	96.34	96.34	00.00	100.00	96.34	96.34	N/A	65,000	62,621
470	3	93.96	108.52	117.13	18.32	92.65	89.98	141.62	N/A	97,583	114,300
471	2	121.77	121.77	133.23	15.14	91.40	103.34	140.20	N/A	185,000	246,477
528	2	81.73	81.73	86.79	13.67	94.17	70.56	92.89	N/A	192,000	166,628
531	1	98.28	98.28	98.28	00.00	100.00	98.28	98.28	N/A	600,000	589,654
543	2	99.48	99.48	99.95	02.76	99.53	96.73	102.22	N/A	725,000	724,634
851	1	94.31	94.31	94.31	00.00	100.00	94.31	94.31	N/A	70,000	66,018
<u> </u> ALL <u> </u>	30	96.54	101.62	99.45	14.71	102.18	58.65	185.60	92.89 to 101.03	255,207	253,800

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
2011	\$ 60,412,028	\$ 10,870,724	17.99%	\$ 49,541,304		\$ 57,216,248	
2012	\$ 63,193,528	\$ 2,276,698	3.60%	\$ 60,916,830	0.84%	\$ 59,134,792	3.35%
2013	\$ 65,418,696	\$ 2,412,010	3.69%	\$ 63,006,686	-0.30%	\$ 65,498,248	10.76%
2014	\$ 59,534,324	\$ 1,400,860	2.35%	\$ 58,133,464	-11.14%	\$ 71,610,401	9.33%
2015	\$ 71,641,461	\$ 484,969	0.68%	\$ 71,156,492	19.52%	\$ 73,322,291	2.39%
2016	\$ 71,864,809	\$ 1,297,784	1.81%	\$ 70,567,025	-1.50%	\$ 70,878,203	-3.33%
2017	\$ 73,453,950	\$ 1,352,167	1.84%	\$ 72,101,783	0.33%	\$ 70,773,086	-0.15%
2018	\$ 74,247,195	\$ 591,478	0.80%	\$ 73,655,717	0.27%	\$ 70,702,008	-0.10%
2019	\$ 77,673,391	\$ 437,452	0.56%	\$ 77,235,939	4.03%	\$ 68,388,375	-3.27%
2020	\$ 79,350,744	\$ 643,292	0.81%	\$ 78,707,452	1.33%	\$ 74,173,795	8.46%
2021	\$ 82,345,533	\$ 2,084,586	2.53%	\$ 80,260,947	1.15%	\$ 86,531,214	16.66%
2022	\$ 99,417,893	\$ 4,123,066	4.15%	\$ 95,294,827	15.73%	\$ 87,379,992	0.98%
Ann %chg	4.64%			Average	2.75%	3.98%	4.10%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2011	-	-	-
2012	0.84%	4.60%	3.35%
2013	4.29%	8.29%	14.47%
2014	-3.77%	-1.45%	25.16%
2015	17.79%	18.59%	28.15%
2016	16.81%	18.96%	23.88%
2017	19.35%	21.59%	23.69%
2018	21.92%	22.90%	23.57%
2019	27.85%	28.57%	19.53%
2020	30.28%	31.35%	29.64%
2021	32.86%	36.31%	51.24%
2022	57.74%	64.57%	52.72%

County Number	16
County Name	Cherry

16 Cherry
AGRICULTURAL LAND

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 24
Total Sales Price : 24,110,268
Total Adj. Sales Price : 24,110,268
Total Assessed Value : 17,375,330
Avg. Adj. Sales Price : 1,004,595
Avg. Assessed Value : 723,972

MEDIAN : 73
WGT. MEAN : 72
MEAN : 71
COD : 09.23
PRD : 98.33

COV : 12.69
STD : 08.99
Avg. Abs. Dev : 06.69
MAX Sales Ratio : 86.08
MIN Sales Ratio : 47.77

95% Median C.I. : 66.01 to 75.20
95% Wgt. Mean C.I. : 66.25 to 77.88
95% Mean C.I. : 67.07 to 74.67

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-19 To 31-DEC-19											
01-JAN-20 To 31-MAR-20	3	73.98	73.24	74.24	02.10	98.65	70.55	75.20	N/A	534,333	396,709
01-APR-20 To 30-JUN-20	2	61.41	61.41	62.17	07.51	98.78	56.80	66.01	N/A	501,881	312,038
01-JUL-20 To 30-SEP-20	3	75.68	78.51	81.82	05.42	95.95	73.78	86.08	N/A	1,713,231	1,401,813
01-OCT-20 To 31-DEC-20											
01-JAN-21 To 31-MAR-21	1	75.67	75.67	75.67	00.00	100.00	75.67	75.67	N/A	1,098,876	831,544
01-APR-21 To 30-JUN-21	6	76.47	76.66	71.06	08.76	107.88	64.85	85.83	64.85 to 85.83	1,345,019	955,736
01-JUL-21 To 30-SEP-21	3	66.79	65.13	63.45	03.82	102.65	60.47	68.13	N/A	696,175	441,755
01-OCT-21 To 31-DEC-21	2	69.02	69.02	70.60	06.36	97.76	64.63	73.40	N/A	181,324	128,012
01-JAN-22 To 31-MAR-22	2	68.17	68.17	71.47	08.63	95.38	62.29	74.04	N/A	1,601,828	1,144,847
01-APR-22 To 30-JUN-22	1	69.56	69.56	69.56	00.00	100.00	69.56	69.56	N/A	840,000	584,341
01-JUL-22 To 30-SEP-22	1	47.77	47.77	47.77	00.00	100.00	47.77	47.77	N/A	700,000	334,410
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	8	73.88	72.26	77.71	07.42	92.99	56.80	86.08	56.80 to 86.08	968,307	752,455
01-OCT-20 To 30-SEP-21	10	72.52	73.10	70.10	09.09	104.28	60.47	85.83	64.85 to 84.02	1,125,751	789,122
01-OCT-21 To 30-SEP-22	6	67.10	65.28	67.85	10.51	96.21	47.77	74.04	47.77 to 74.04	851,050	577,411
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	8	73.88	72.26	77.71	07.42	92.99	56.80	86.08	56.80 to 86.08	968,307	752,455
01-JAN-21 To 31-DEC-21	12	72.52	72.42	70.11	08.58	103.29	60.47	85.83	64.85 to 80.21	968,347	678,937
<u>ALL</u>	24	72.52	70.87	72.07	09.23	98.33	47.77	86.08	66.01 to 75.20	1,004,595	723,972

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	24	72.52	70.87	72.07	09.23	98.33	47.77	86.08	66.01 to 75.20	1,004,595	723,972
<u>ALL</u>	24	72.52	70.87	72.07	09.23	98.33	47.77	86.08	66.01 to 75.20	1,004,595	723,972

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Grass</u>											
County	20	72.86	71.19	72.40	09.72	98.33	47.77	86.08	66.01 to 75.67	947,775	686,217
1	20	72.86	71.19	72.40	09.72	98.33	47.77	86.08	66.01 to 75.67	947,775	686,217
<u>ALL</u>	24	72.52	70.87	72.07	09.23	98.33	47.77	86.08	66.01 to 75.20	1,004,595	723,972

16 Cherry
AGRICULTURAL LAND

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 24
 Total Sales Price : 24,110,268
 Total Adj. Sales Price : 24,110,268
 Total Assessed Value : 17,375,330
 Avg. Adj. Sales Price : 1,004,595
 Avg. Assessed Value : 723,972

MEDIAN : 73
 WGT. MEAN : 72
 MEAN : 71
 COD : 09.23
 PRD : 98.33

COV : 12.69
 STD : 08.99
 Avg. Abs. Dev : 06.69
 MAX Sales Ratio : 86.08
 MIN Sales Ratio : 47.77

95% Median C.I. : 66.01 to 75.20
 95% Wgt. Mean C.I. : 66.25 to 77.88
 95% Mean C.I. : 67.07 to 74.67

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____ Grass ____											
County	22	73.06	71.44	72.53	08.97	98.50	47.77	86.08	66.01 to 75.67	1,033,068	749,240
1	22	73.06	71.44	72.53	08.97	98.50	47.77	86.08	66.01 to 75.67	1,033,068	749,240
____ ALL ____	24	72.52	70.87	72.07	09.23	98.33	47.77	86.08	66.01 to 75.20	1,004,595	723,972

Cherry County 2023 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cherry	1	2,800	2,799	n/a	2,781	2,800	2,800	2,788	2,800	2,791
Keya Paha	1	3,085	3,085	3,085	3,085	3,050	3,050	2,720	3,000	3,060
Brown	1	3,600	3,600	3,400	3,400	2,355	3,140	3,140	3,030	3,307
Blaine	1	n/a	2,100	n/a	2,100	2,100	2,100	2,100	2,100	2,100
Thomas	1	n/a	2,250	n/a	2,250	2,250	2,250	2,250	2,250	2,250
Hooker	1	n/a	n/a	n/a	1,800	1,800	1,800	1,800	1,800	1,800
Grant	1	n/a	n/a	n/a	1,605	1,605	1,605	1,605	1,605	1,605
Sheridan	1	1,992	1,995	1,935	1,871	1,847	1,850	1,830	1,773	1,913

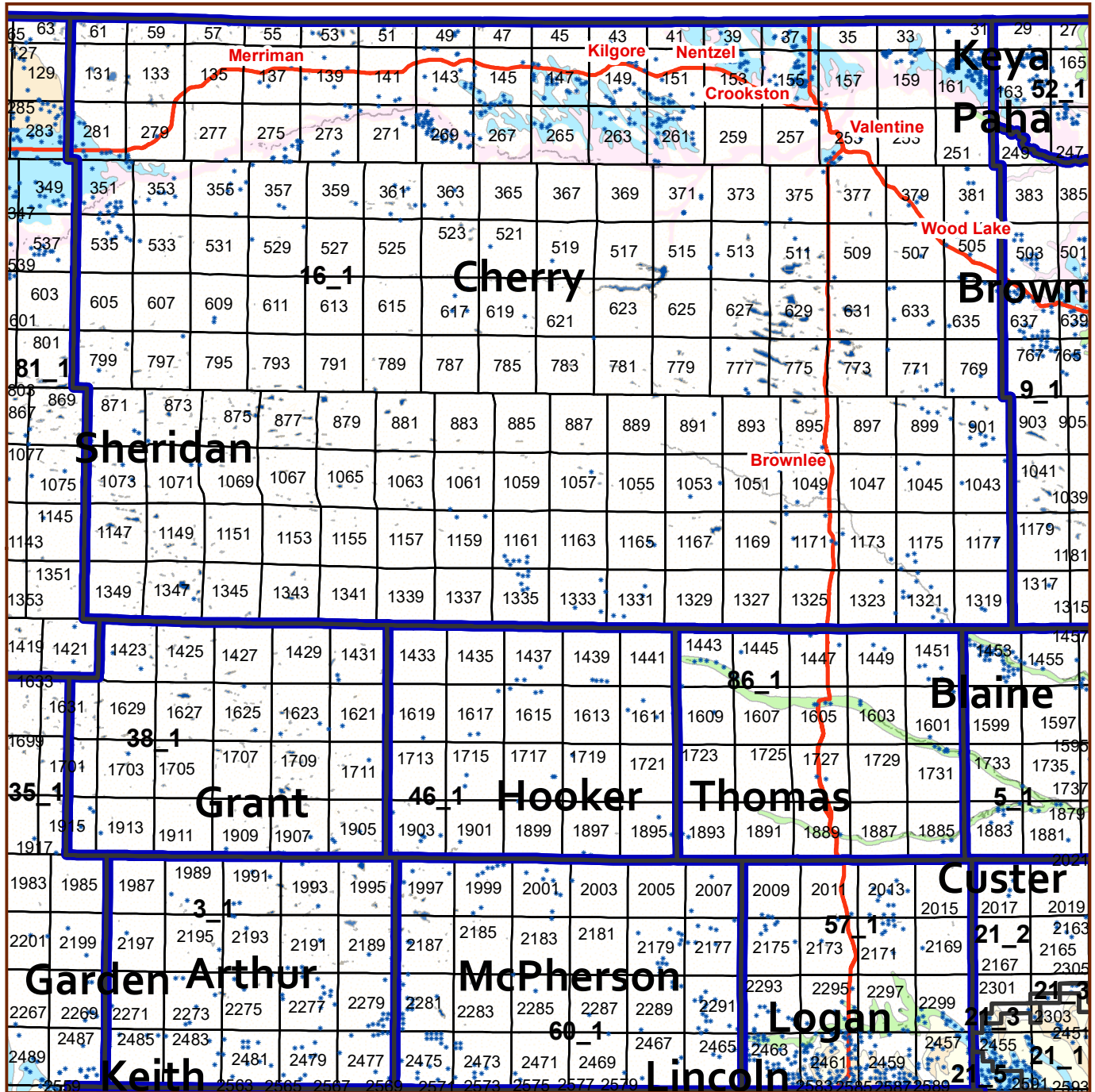
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cherry	1	n/a	725	725	725	725	725	725	725	725
Keya Paha	1	1,135	1,135	1,135	1,135	1,115	1,115	1,115	1,115	1,129
Brown	1	n/a	1,090	1,090	1,090	995	810	810	810	1,002
Blaine	1	n/a	n/a	n/a	620	n/a	n/a	n/a	590	590
Thomas	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Hooker	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Grant	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sheridan	1	n/a	645	630	630	614	595	580	570	617

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cherry	1	604	590	590	590	590	470	455	455	485
Keya Paha	1	915	915	915	915	905	905	895	883	907
Brown	1	826	825	700	702	650	650	625	625	674
Blaine	1	620	620	620	620	590	590	590	590	595
Thomas	1	585	585	585	585	585	585	585	585	585
Hooker	1	535	535	535	535	535	535	535	535	535
Grant	1	500	500	500	500	500	500	n/a	500	500
Sheridan	1	490	490	485	485	460	460	455	440	460

County	Mkt Area	CRP	TIMBER	WASTE
Cherry	1	725	n/a	78
Keya Paha	1	n/a	n/a	79
Brown	1	768	672	75
Blaine	1	n/a	n/a	25
Thomas	1	n/a	n/a	150
Hooker	1	n/a	n/a	9
Grant	1	n/a	n/a	10
Sheridan	1	n/a	n/a	75

Source: 2023 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.

CHERRY COUNTY



Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

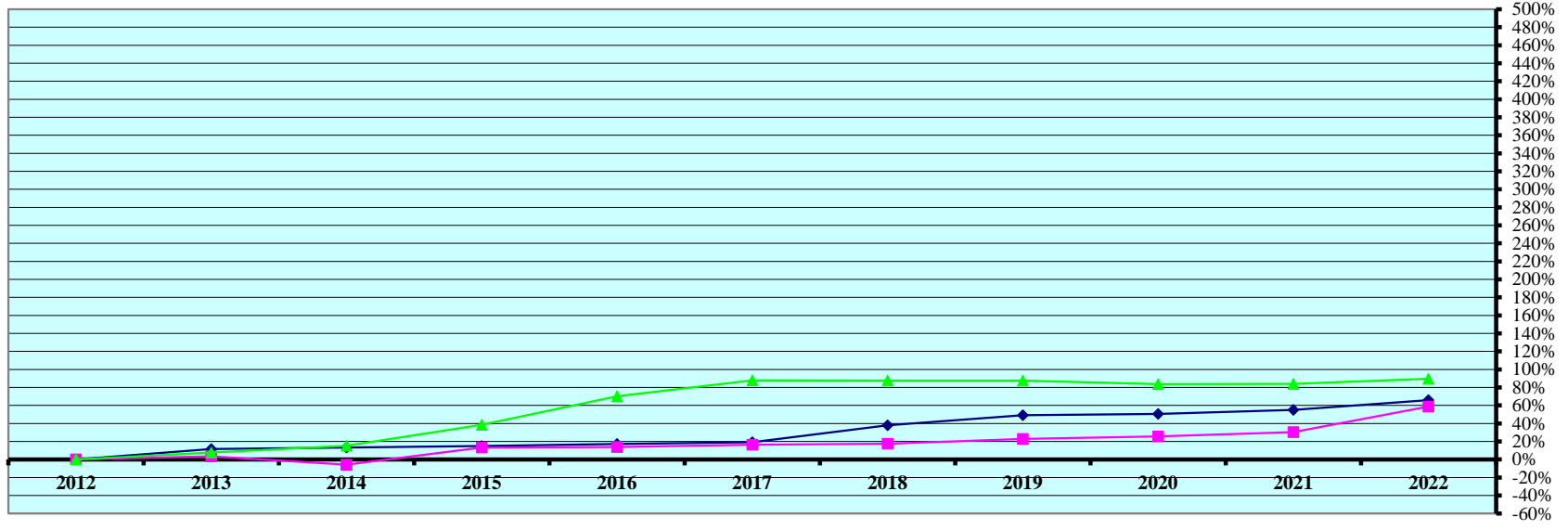
Soils

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 2012 - 2022

ResRec
Comm&Indust
Total Agland



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
2012	132,549,870	-	-	-	63,193,528	-	-	-	901,236,391	-	-	-
2013	147,742,868	15,192,998	11.46%	11.46%	65,418,696	2,225,168	3.52%	3.52%	971,587,346	70,350,955	7.81%	7.81%
2014	150,063,977	2,321,109	1.57%	13.21%	59,534,324	-5,884,372	-8.99%	-5.79%	1,039,548,926	67,961,580	6.99%	15.35%
2015	152,513,265	2,449,288	1.63%	15.06%	71,641,461	12,107,137	20.34%	13.37%	1,248,627,499	209,078,573	20.11%	38.55%
2016	155,426,698	2,913,433	1.91%	17.26%	71,864,809	223,348	0.31%	13.72%	1,532,752,277	284,124,778	22.75%	70.07%
2017	157,831,856	2,405,158	1.55%	19.07%	73,453,950	1,589,141	2.21%	16.24%	1,692,506,684	159,754,407	10.42%	87.80%
2018	182,828,906	24,997,050	15.84%	37.93%	74,247,195	793,245	1.08%	17.49%	1,691,346,572	-1,160,112	-0.07%	87.67%
2019	197,640,744	14,811,838	8.10%	49.11%	77,673,391	3,426,196	4.61%	22.91%	1,691,230,431	-116,141	-0.01%	87.66%
2020	199,519,091	1,878,347	0.95%	50.52%	79,350,744	1,677,353	2.16%	25.57%	1,656,238,814	-34,991,617	-2.07%	83.77%
2021	205,463,090	5,943,999	2.98%	55.01%	82,345,533	2,994,789	3.77%	30.31%	1,656,453,405	214,591	0.01%	83.80%
2022	219,895,655	14,432,565	7.02%	65.90%	100,333,389	17,987,856	21.84%	58.77%	1,709,098,305	52,644,900	3.18%	89.64%

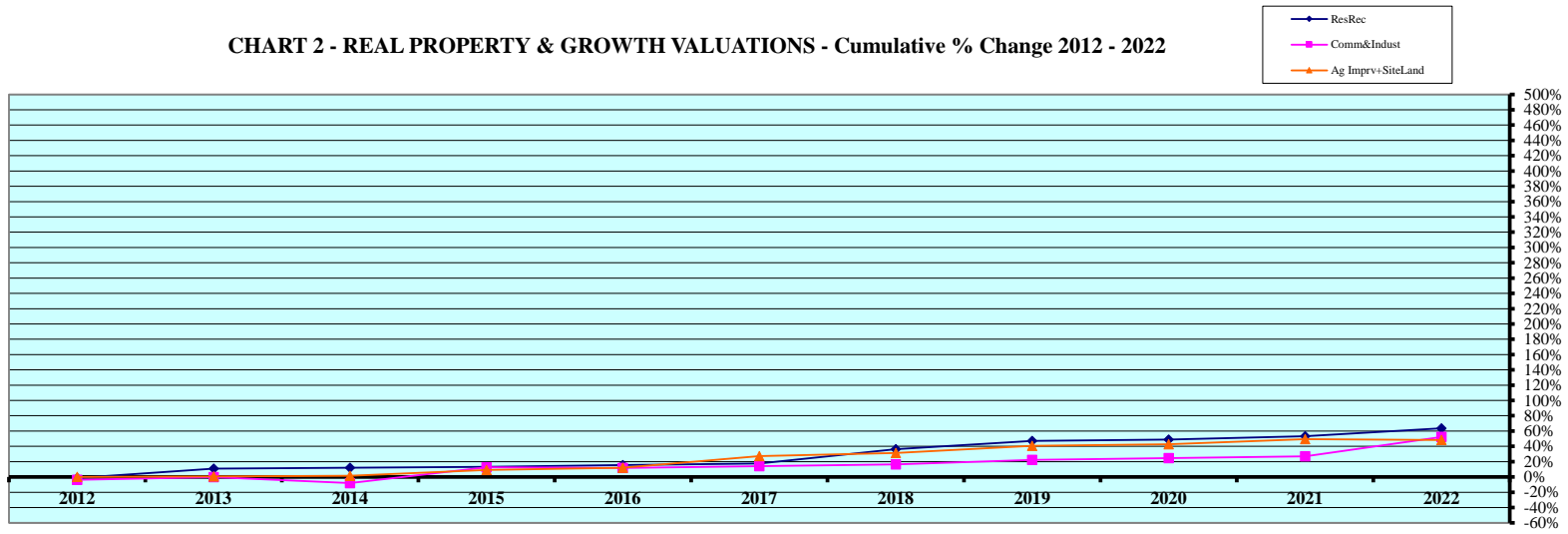
Rate Annual %chg: Residential & Recreational **5.19%** Commercial & Industrial **4.73%** Agricultural Land **6.61%**

Cnty# **16**
County **CHERRY**

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.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2012 - 2022



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
2012	132,549,870	1,767,306	1.33%	130,782,564	-	-1.33%	63,193,528	2,276,698	3.60%	60,916,830	-	-3.60%
2013	147,742,868	969,061	0.66%	146,773,807	10.73%	10.73%	65,418,696	2,412,010	3.69%	63,006,686	-0.30%	-0.30%
2014	150,063,977	1,556,695	1.04%	148,507,282	0.52%	12.04%	59,534,324	1,400,860	2.35%	58,133,464	-11.14%	-8.01%
2015	152,513,265	2,572,357	1.69%	149,940,908	-0.08%	13.12%	71,641,461	484,969	0.68%	71,156,492	19.52%	12.60%
2016	155,426,698	2,127,835	1.37%	153,298,863	0.52%	15.65%	71,864,809	1,297,784	1.81%	70,567,025	-1.50%	11.67%
2017	157,831,856	1,844,613	1.17%	155,987,243	0.36%	17.68%	73,453,950	1,352,167	1.84%	72,101,783	0.33%	14.10%
2018	182,828,906	2,192,276	1.20%	180,636,630	14.45%	36.28%	74,247,195	591,478	0.80%	73,655,717	0.27%	16.56%
2019	197,640,744	2,510,216	1.27%	195,130,528	6.73%	47.21%	77,673,391	437,452	0.56%	77,235,939	4.03%	22.22%
2020	199,519,091	2,142,695	1.07%	197,376,396	-0.13%	48.91%	79,350,744	643,292	0.81%	78,707,452	1.33%	24.55%
2021	205,463,090	2,199,991	1.07%	203,263,099	1.88%	53.35%	82,345,533	2,084,586	2.53%	80,260,947	1.15%	27.01%
2022	219,895,655	3,035,992	1.38%	216,859,663	5.55%	63.61%	100,333,389	4,123,066	4.11%	96,210,323	16.84%	52.25%
Rate Ann%chg	5.19%			Resid & Recreat w/o growth 4.05%			4.73%			C & I w/o growth 3.05%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2012	51,763,786	21,773,935	73,537,721	1,318,062	1.79%	72,219,659	-	-
2013	52,023,702	22,564,477	74,588,179	594,208	0.80%	73,993,971	0.62%	0.62%
2014	53,676,500	26,463,220	80,139,720	5,555,696	6.93%	74,584,024	-0.01%	1.42%
2015	54,690,496	27,307,978	81,998,474	1,802,793	2.20%	80,195,681	0.07%	9.05%
2016	56,526,157	30,637,545	87,163,702	4,697,960	5.39%	82,465,742	0.57%	12.14%
2017	64,185,365	32,415,245	96,600,610	3,138,259	3.25%	93,462,351	7.23%	27.09%
2018	65,405,692	34,374,063	99,779,755	3,256,868	3.26%	96,522,887	-0.08%	31.26%
2019	69,795,891	35,364,428	105,160,319	1,736,347	1.65%	103,423,972	3.65%	40.64%
2020	71,621,975	35,784,670	107,406,645	2,401,107	2.24%	105,005,538	-0.15%	42.79%
2021	75,609,322	35,750,269	111,359,591	1,488,328	1.34%	109,871,263	2.29%	49.41%
2022	74,156,794	36,908,739	111,065,533	1,993,581	1.79%	109,071,952	-2.05%	48.32%
Rate Ann%chg	3.66%	5.42%	4.21%	Ag Imprv+Site w/o growth			1.21%	

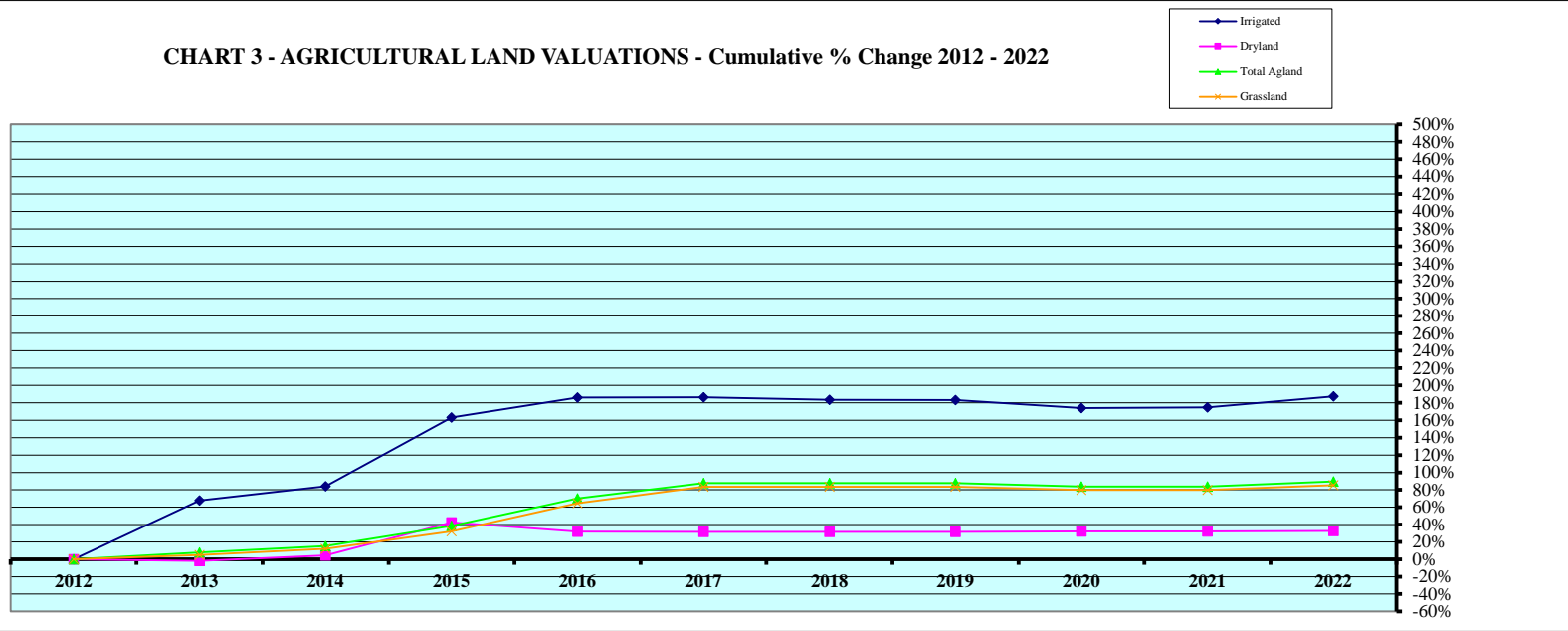
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2012 - 2022 CTL Growth Value; 2012 - 2022 Abstract of Asmnt Rpt. Prepared as of 12/29/2022

Cnty# 16
County CHERRY

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2012 - 2022



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
2012	43,007,939	-	-	-	9,222,254	-	-	-	846,430,067	-	-	-
2013	72,106,310	29,098,371	67.66%	67.66%	9,049,307	-172,947	-1.88%	-1.88%	887,861,578	41,431,511	4.89%	4.89%
2014	79,135,535	7,029,225	9.75%	84.00%	9,619,114	569,807	6.30%	4.30%	948,224,326	60,362,748	6.80%	12.03%
2015	113,204,323	34,068,788	43.05%	163.22%	13,140,222	3,521,108	36.61%	42.48%	1,119,198,393	170,974,067	18.03%	32.23%
2016	123,062,551	9,858,228	8.71%	186.14%	12,164,264	-975,958	-7.43%	31.90%	1,393,669,717	274,471,324	24.52%	64.65%
2017	123,216,481	153,930	0.13%	186.50%	12,139,396	-24,868	-0.20%	31.63%	1,553,253,850	159,584,133	11.45%	83.51%
2018	121,897,711	-1,318,770	-1.07%	183.43%	12,139,345	-51	0.00%	31.63%	1,553,412,559	158,709	0.01%	83.53%
2019	121,811,611	-86,100	-0.07%	183.23%	12,139,345	0	0.00%	31.63%	1,553,374,343	-38,216	0.00%	83.52%
2020	117,814,875	-3,996,736	-3.28%	173.94%	12,185,745	46,400	0.38%	32.13%	1,522,114,080	-31,260,263	-2.01%	79.83%
2021	118,174,776	359,901	0.31%	174.77%	12,185,745	0	0.00%	32.13%	1,521,968,995	-145,085	-0.01%	79.81%
2022	123,629,821	5,455,045	4.62%	187.46%	12,244,035	58,290	0.48%	32.77%	1,569,086,241	47,117,246	3.10%	85.38%

Rate Ann.%chg: Irrigated Dryland Grassland

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
2012	2,576,131	-	-	-	0	-	-	-	901,236,391	-	-	-
2013	2,570,151	-5,980	-0.23%	-0.23%	0	0	-	-	971,587,346	70,350,955	7.81%	7.81%
2014	2,569,951	-200	-0.01%	-0.24%	0	0	-	-	1,039,548,926	67,961,580	6.99%	15.35%
2015	3,084,561	514,610	20.02%	19.74%	0	0	-	-	1,248,627,499	209,078,573	20.11%	38.55%
2016	3,855,745	771,184	25.00%	49.67%	0	0	-	-	1,532,752,277	284,124,778	22.75%	70.07%
2017	3,896,957	41,212	1.07%	51.27%	0	0	-	-	1,692,506,684	159,754,407	10.42%	87.80%
2018	3,896,957	0	0.00%	51.27%	0	0	-	-	1,691,346,572	-1,160,112	-0.07%	87.67%
2019	3,905,132	8,175	0.21%	51.59%	0	0	-	-	1,691,230,431	-116,141	-0.01%	87.66%
2020	3,921,289	16,157	0.41%	52.22%	202,825	202,825	-	-	1,656,238,814	-34,991,617	-2.07%	83.77%
2021	3,921,064	-225	-0.01%	52.21%	202,825	0	0.00%	-	1,656,453,405	214,591	0.01%	83.80%
2022	3,928,227	7,163	0.18%	52.49%	209,981	7,156	3.53%	-	1,709,098,305	52,644,900	3.18%	89.64%

Cnty#
 County

Rate Ann.%chg: Total Agric Land

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2012 - 2022 (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
2012	43,020,246	50,523	851			9,222,198	19,919	463			846,430,258	3,462,312	244		
2013	72,253,109	50,839	1,421	66.91%	66.91%	9,093,408	19,362	470	1.44%	1.44%	888,119,849	3,462,086	257	4.93%	4.93%
2014	79,192,880	51,874	1,527	7.42%	79.29%	9,637,114	19,031	506	7.82%	9.37%	948,323,283	3,460,849	274	6.82%	12.09%
2015	113,514,073	53,169	2,135	39.85%	150.73%	13,168,922	18,671	705	39.28%	52.34%	1,119,118,685	3,459,262	324	18.06%	32.33%
2016	123,074,051	57,562	2,138	0.15%	151.10%	12,164,264	16,778	725	2.79%	56.59%	1,393,641,998	3,456,601	403	24.63%	64.92%
2017	123,216,481	57,631	2,138	0.00%	151.09%	12,139,396	16,744	725	0.00%	56.59%	1,553,247,294	3,455,885	449	11.48%	83.85%
2018	122,227,411	57,154	2,139	0.02%	151.15%	12,139,396	16,744	725	0.00%	56.59%	1,553,350,514	3,456,137	449	0.00%	83.85%
2019	121,811,611	56,956	2,139	0.01%	151.17%	12,139,345	16,744	725	0.00%	56.59%	1,553,405,228	3,456,270	449	0.00%	83.85%
2020	118,045,875	56,907	2,074	-3.01%	143.61%	12,105,995	16,698	725	0.00%	56.59%	1,537,699,405	3,456,187	445	-1.01%	81.99%
2021	118,174,776	56,798	2,081	0.30%	144.35%	12,185,745	16,808	725	0.00%	56.59%	1,521,986,698	3,455,433	440	-1.00%	80.17%
2022	123,722,639	56,778	2,179	4.73%	155.91%	12,236,495	16,878	725	0.00%	56.59%	1,569,152,808	3,454,644	454	3.12%	85.80%

Rate Annual %chg Average Value/Acre: 9.85% 4.59% 6.39%

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
2012	2,576,130	52,816	49			0	0				901,248,832	3,585,570	251		
2013	2,576,131	52,816	49	0.00%	0.00%	0	0				972,042,497	3,585,103	271	7.87%	7.87%
2014	2,570,301	52,700	49	-0.01%	-0.01%	0	0				1,039,723,578	3,584,453	290	6.98%	15.40%
2015	3,083,927	52,693	59	20.00%	19.99%	0	0				1,248,885,607	3,583,794	348	20.14%	38.64%
2016	3,855,745	52,743	73	24.91%	49.88%	0	0				1,532,736,058	3,583,684	428	22.73%	70.16%
2017	3,896,957	53,315	73	-0.02%	49.86%	0	0				1,692,500,128	3,583,575	472	10.43%	87.90%
2018	3,896,957	53,315	73	0.00%	49.86%	0	0				1,691,614,278	3,583,350	472	-0.05%	87.81%
2019	3,896,957	53,315	73	0.00%	49.86%	0	0				1,691,253,141	3,583,285	472	-0.02%	87.78%
2020	3,878,820	53,180	73	-0.21%	49.54%	202,825	477	425			1,671,932,920	3,583,448	467	-1.15%	85.62%
2021	3,921,289	53,746	73	0.03%	49.58%	202,825	477	425	0.00%		1,656,471,333	3,583,262	462	-0.92%	83.92%
2022	3,921,064	53,743	73	0.00%	49.58%	209,981	477	440	3.53%		1,709,242,987	3,582,520	477	3.21%	89.81%

16
CHERRY

Rate Annual %chg Average Value/Acre: 6.62%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2012 - 2022 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2022

CHART 4

CHART 5 - 2022 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,455	CHERRY	63,952,824	12,425,732	3,208,571	213,100,953	100,333,389	0	6,794,702	1,709,098,305	74,156,794	36,908,739	6,405	2,219,986,414
cnty sectorvalue % of total value:		2.88%	0.56%	0.14%	9.60%	4.52%		0.31%	76.99%	3.34%	1.66%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
154	CODY	231,179	351,944	57,024	5,174,518	979,624	0	0	0	0	0	0	6,794,289
2.82%	%sector of county sector	0.36%	2.83%	1.78%	2.43%	0.98%							0.31%
	%sector of municipality	3.40%	5.18%	0.84%	76.16%	14.42%							100.00%
69	CROOKSTON	650,634	363,401	58,880	1,248,523	1,316,241	0	0	0	0	0	0	3,637,679
1.26%	%sector of county sector	1.02%	2.92%	1.84%	0.59%	1.31%							0.16%
	%sector of municipality	17.89%	9.99%	1.62%	34.32%	36.18%							100.00%
77	KILGORE	404,449	489,317	79,282	2,160,390	791,831	0	0	0	0	0	0	3,925,269
1.41%	%sector of county sector	0.63%	3.94%	2.47%	1.01%	0.79%							0.18%
	%sector of municipality	10.30%	12.47%	2.02%	55.04%	20.17%							100.00%
128	MERRIMAN	28,792	222,548	36,058	2,055,836	609,832	0	0	68,749	0	0	0	3,021,815
2.35%	%sector of county sector	0.05%	1.79%	1.12%	0.96%	0.61%			0.00%	0.61%			0.14%
	%sector of municipality	0.95%	7.36%	1.19%	68.03%	20.18%			2.28%				100.00%
20	NENZEL	24,080	126	62	566,734	49,639	0	0	0	0	0	0	640,641
0.37%	%sector of county sector	0.04%	0.00%	0.00%	0.27%	0.05%							0.03%
	%sector of municipality	3.76%	0.02%	0.01%	88.46%	7.75%							100.00%
2,737	VALENTINE	9,051,820	1,334,599	182,297	130,693,226	68,037,025	0	0	33,250	0	0	0	209,332,217
50.17%	%sector of county sector	14.15%	10.74%	5.68%	61.33%	67.81%			0.00%				9.43%
	%sector of municipality	4.32%	0.64%	0.09%	62.43%	32.50%			0.02%				100.00%
63	WOOD LAKE	74,547	258,039	38,875	1,644,115	195,737	0	0	0	0	0	0	2,211,313
1.15%	%sector of county sector	0.12%	2.08%	1.21%	0.77%	0.20%							0.10%
	%sector of municipality	3.37%	11.67%	1.76%	74.35%	8.85%							100.00%
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
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	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
3,249	Total Municipalities	10,465,502	3,019,975	452,478	143,543,347	71,979,931	0	0	101,999	0	0	0	229,563,230
59.55%	%all municip.sectors of cnty	16.36%	24.30%	14.10%	67.36%	71.74%			0.01%				10.34%

16 CHERRY

Sources: 2022 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2022 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2022

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 14,853	Value : 2,320,793,974	Growth 8,038,994	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	504	1,678,702	63	1,319,181	178	5,625,016	745	8,622,899	
02. Res Improve Land	1,471	12,436,531	99	3,490,691	221	7,751,731	1,791	23,678,953	
03. Res Improvements	1,515	152,385,057	100	22,946,028	236	39,475,588	1,851	214,806,673	
04. Res Total	2,019	166,500,290	163	27,755,900	414	52,852,335	2,596	247,108,525	3,000,254
% of Res Total	77.77	67.38	6.28	11.23	15.95	21.39	17.48	10.65	37.32
05. Com UnImp Land	171	1,401,681	32	703,248	18	3,383,850	221	5,488,779	
06. Com Improve Land	391	6,429,498	23	601,072	43	3,252,494	457	10,283,064	
07. Com Improvements	398	64,532,740	24	4,917,985	48	16,213,922	470	85,664,647	
08. Com Total	569	72,363,919	56	6,222,305	66	22,850,266	691	101,436,490	2,132,080
% of Com Total	82.34	71.34	8.10	6.13	9.55	22.53	4.65	4.37	26.52
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	15	1,135,469	15	1,135,469	
14. Rec Improve Land	0	0	0	0	30	2,070,865	30	2,070,865	
15. Rec Improvements	0	0	0	0	30	4,033,392	30	4,033,392	
16. Rec Total	0	0	0	0	45	7,239,726	45	7,239,726	555,185
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.30	0.31	6.91
Res & Rec Total	2,019	166,500,290	163	27,755,900	459	60,092,061	2,641	254,348,251	3,555,439
% of Res & Rec Total	76.45	65.46	6.17	10.91	17.38	23.63	17.78	10.96	44.23
Com & Ind Total	569	72,363,919	56	6,222,305	66	22,850,266	691	101,436,490	2,132,080
% of Com & Ind Total	82.34	71.34	8.10	6.13	9.55	22.53	4.65	4.37	26.52
17. Taxable Total	2,588	238,864,209	219	33,978,205	525	82,942,327	3,332	355,784,741	5,687,519
% of Taxable Total	77.67	67.14	6.57	9.55	15.76	23.31	22.43	15.33	70.75

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	2	105,178	2,460,680	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	2	105,178	2,460,680
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				2	105,178	2,460,680

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	271	38	551	860

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	17	412,014	10,351	1,634,068,044	10,368	1,634,480,058
28. Ag-Improved Land	0	0	5	1,055,094	1,061	226,922,995	1,066	227,978,089
29. Ag Improvements	0	0	6	395,213	1,141	102,149,468	1,147	102,544,681

30. Ag Total				11,515	1,965,002,828
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	4	4.00	38,340	
33. HomeSite Improvements	0	0.00	0	5	0.00	358,258	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	1.00	570	
36. FarmSite Improv Land	0	0.00	0	2	10.00	5,700	
37. FarmSite Improvements	0	0.00	0	4	0.00	36,955	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	3	8.43	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	89	89.00	859,814	89	89.00	859,814	
32. HomeSite Improv Land	777	774.22	7,469,225	781	778.22	7,507,565	
33. HomeSite Improvements	853	0.00	65,656,296	858	0.00	66,014,554	678,420
34. HomeSite Total				947	867.22	74,381,933	
35. FarmSite UnImp Land	34	88.03	53,156	35	89.03	53,726	
36. FarmSite Improv Land	630	2,295.41	1,369,208	632	2,305.41	1,374,908	
37. FarmSite Improvements	999	0.00	36,493,172	1,003	0.00	36,530,127	1,673,055
38. FarmSite Total				1,038	2,394.44	37,958,761	
39. Road & Ditches	1,682	10,447.44	0	1,685	10,455.87	0	
40. Other- Non Ag Use	19	891.56	505,369	19	891.56	505,369	
41. Total Section VI				1,985	14,609.09	112,846,063	2,351,475

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	26	4,048.72	1,515,245	26	4,048.72	1,515,245

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	424.82	0.75%	1,189,496	0.75%	2,800.00
46. 1A	6,830.13	12.01%	19,120,864	12.05%	2,799.49
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	16,925.47	29.76%	47,070,422	29.66%	2,781.04
49. 3A1	4,219.29	7.42%	11,814,020	7.44%	2,800.00
50. 3A	3,137.60	5.52%	8,785,280	5.54%	2,800.00
51. 4A1	17,498.96	30.77%	48,794,718	30.75%	2,788.44
52. 4A	7,829.42	13.77%	21,922,376	13.81%	2,800.00
53. Total	56,865.69	100.00%	158,697,176	100.00%	2,790.74
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	4,383.67	25.99%	3,178,164	25.99%	725.00
56. 2D1	40.00	0.24%	29,000	0.24%	725.00
57. 2D	6,950.62	41.21%	5,039,209	41.21%	725.00
58. 3D1	1,254.28	7.44%	909,357	7.44%	725.00
59. 3D	125.00	0.74%	90,625	0.74%	725.00
60. 4D1	1,123.03	6.66%	814,199	6.66%	725.00
61. 4D	2,989.69	17.73%	2,167,531	17.73%	725.00
62. Total	16,866.29	100.00%	12,228,085	100.00%	725.00
Grass					
63. 1G1	248,319.37	7.19%	150,022,350	8.95%	604.15
64. 1G	1,627.01	0.05%	959,936	0.06%	590.00
65. 2G1	91,858.06	2.66%	54,191,934	3.23%	589.95
66. 2G	62,156.20	1.80%	36,669,365	2.19%	589.96
67. 3G1	24,495.27	0.71%	14,469,906	0.86%	590.72
68. 3G	2,917,538.84	84.46%	1,371,180,493	81.77%	469.98
69. 4G1	82,146.89	2.38%	37,376,870	2.23%	455.00
70. 4G	26,255.58	0.76%	11,946,301	0.71%	455.00
71. Total	3,454,397.22	100.00%	1,676,817,155	100.00%	485.42
Irrigated Total					
	56,865.69	1.59%	158,697,176	8.57%	2,790.74
Dry Total					
	16,866.29	0.47%	12,228,085	0.66%	725.00
Grass Total					
	3,454,397.22	96.43%	1,676,817,155	90.53%	485.42
72. Waste	53,838.28	1.50%	4,190,051	0.23%	77.83
73. Other	477.23	0.01%	224,298	0.01%	470.00
74. Exempt	7,302.85	0.20%	3,490,352	0.19%	477.94
75. Market Area Total	3,582,444.71	100.00%	1,852,156,765	100.00%	517.01

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	330.10	924,280	56,535.59	157,772,896	56,865.69	158,697,176
77. Dry Land	0.00	0	60.00	43,500	16,806.29	12,184,585	16,866.29	12,228,085
78. Grass	0.00	0	965.03	454,558	3,453,432.19	1,676,362,597	3,454,397.22	1,676,817,155
79. Waste	0.00	0	2.00	160	53,836.28	4,189,891	53,838.28	4,190,051
80. Other	0.00	0	0.00	0	477.23	224,298	477.23	224,298
81. Exempt	0.00	0	340.74	151,678	6,962.11	3,338,674	7,302.85	3,490,352
82. Total	0.00	0	1,357.13	1,422,498	3,581,087.58	1,850,734,267	3,582,444.71	1,852,156,765

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	56,865.69	1.59%	158,697,176	8.57%	2,790.74
Dry Land	16,866.29	0.47%	12,228,085	0.66%	725.00
Grass	3,454,397.22	96.43%	1,676,817,155	90.53%	485.42
Waste	53,838.28	1.50%	4,190,051	0.23%	77.83
Other	477.23	0.01%	224,298	0.01%	470.00
Exempt	7,302.85	0.20%	3,490,352	0.19%	477.94
Total	3,582,444.71	100.00%	1,852,156,765	100.00%	517.01

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 Cody	56	122,505	96	165,834	96	7,515,884	152	7,804,223	0
83.2 Crookston	65	51,300	46	48,745	54	1,523,030	119	1,623,075	0
83.3 Kilgore	55	66,066	50	148,501	50	2,465,578	105	2,680,145	0
83.4 Merriman	79	68,380	83	83,908	87	2,538,890	166	2,691,178	7,075
83.5 Nenzel	10	14,047	10	45,796	10	510,275	20	570,118	0
83.6 Rural	193	6,760,485	252	9,829,530	267	43,509,480	460	60,099,495	994,685
83.7 Rural V	62	1,318,780	99	3,490,691	99	22,934,563	161	27,744,034	208,965
83.8 Valentine	149	1,263,441	1,129	11,881,105	1,160	135,120,057	1,309	148,264,603	2,255,241
83.9 Wood Lake	91	93,364	56	55,708	58	2,722,308	149	2,871,380	89,473
84 Residential Total	760	9,758,368	1,821	25,749,818	1,881	218,840,065	2,641	254,348,251	3,555,439

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	Cody	11	11,452	27	14,832	29	955,338	40	981,622	0
85.2	Crookston	9	4,735	8	7,876	8	1,303,630	17	1,316,241	0
85.3	Kilgore	10	6,644	14	10,085	14	777,555	24	794,284	0
85.4	Merriman	13	7,940	23	19,102	24	579,150	37	606,192	0
85.5	Nenzel	1	675	3	1,999	3	46,965	4	49,639	0
85.6	Rural	18	3,383,850	42	3,251,646	47	16,172,057	65	22,807,553	1,357,115
85.7	Rural V	32	703,248	23	601,072	24	4,917,985	56	6,222,305	0
85.8	Valentine	120	1,367,376	310	6,371,024	313	60,724,517	433	68,462,917	744,740
85.9	Wood Lake	7	2,859	7	5,428	8	187,450	15	195,737	0
86	Commercial Total	221	5,488,779	457	10,283,064	470	85,664,647	691	101,436,490	2,132,080

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	248,248.57	7.19%	149,971,020	8.95%	604.12
88. 1G	1,627.01	0.05%	959,936	0.06%	590.00
89. 2G1	91,854.06	2.66%	54,189,034	3.23%	589.95
90. 2G	62,156.20	1.80%	36,669,365	2.19%	589.96
91. 3G1	24,353.27	0.71%	14,366,956	0.86%	589.94
92. 3G	2,917,036.34	84.46%	1,370,816,179	81.78%	469.93
93. 4G1	82,146.89	2.38%	37,376,870	2.23%	455.00
94. 4G	26,255.58	0.76%	11,946,301	0.71%	455.00
95. Total	3,453,677.92	100.00%	1,676,295,661	100.00%	485.37
CRP					
96. 1C1	70.80	9.84%	51,330	9.84%	725.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	4.00	0.56%	2,900	0.56%	725.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	142.00	19.74%	102,950	19.74%	725.00
101. 3C	502.50	69.86%	364,314	69.86%	725.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	719.30	100.00%	521,494	100.00%	725.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	3,453,677.92	99.98%	1,676,295,661	99.97%	485.37
CRP Total	719.30	0.02%	521,494	0.03%	725.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	3,454,397.22	100.00%	1,676,817,155	100.00%	485.42

**2023 County Abstract of Assessment for Real Property, Form 45
Compared with the 2022 Certificate of Taxes Levied Report (CTL)**

16 Cherry

	2022 CTL County Total	2023 Form 45 County Total	Value Difference (2023 form 45 - 2022 CTL)	Percent Change	2023 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	213,100,953	247,108,525	34,007,572	15.96%	3,000,254	14.55%
02. Recreational	6,794,702	7,239,726	445,024	6.55%	555,185	-1.62%
03. Ag-Homesite Land, Ag-Res Dwelling	74,156,794	74,381,933	225,139	0.30%	678,420	-0.61%
04. Total Residential (sum lines 1-3)	294,052,449	328,730,184	34,677,735	11.79%	4,233,859	10.35%
05. Commercial	100,333,389	101,436,490	1,103,101	1.10%	2,132,080	-1.03%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	100,333,389	101,436,490	1,103,101	1.10%	2,132,080	-1.03%
08. Ag-Farmsite Land, Outbuildings	36,438,919	37,958,761	1,519,842	4.17%	1,673,055	-0.42%
09. Minerals	6,405	6,405	0	0.00	0	0.00%
10. Non Ag Use Land	469,820	505,369	35,549	7.57%		
11. Total Non-Agland (sum lines 8-10)	36,915,144	38,470,535	1,555,391	4.21%	1,673,055	-0.32%
12. Irrigated	123,629,821	158,697,176	35,067,355	28.36%		
13. Dryland	12,244,035	12,228,085	-15,950	-0.13%		
14. Grassland	1,569,086,241	1,676,817,155	107,730,914	6.87%		
15. Wasteland	3,928,227	4,190,051	261,824	6.67%		
16. Other Agland	209,981	224,298	14,317	6.82%		
17. Total Agricultural Land	1,709,098,305	1,852,156,765	143,058,460	8.37%		
18. Total Value of all Real Property (Locally Assessed)	2,140,399,287	2,320,793,974	180,394,687	8.43%	8,038,994	8.05%

2023 Assessment Survey for Cherry County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	Two and two temporary trainees
4.	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$203,226 assessor's budget & \$124,000 appraisal budget.
7.	Adopted budget, or granted budget if different from above:
	Same
8.	Amount of the total assessor's budget set aside for appraisal work:
	N/A
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$124,000.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$18,825 for MIPS; \$8,100 for gWorks
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,300
12.	Amount of last year's assessor's budget not used:
	\$11,710 from the general budget and \$22,263 from the appraisal budget.

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Personal Property software:
	MIPS
4.	Are cadastral maps currently being used?
	Yes
5.	If so, who maintains the Cadastral Maps?
	Office clerks.
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes, at https://cherry.gworks.com
8.	Who maintains the GIS software and maps?
	Assessor and the entire staff, aided by the gWorks staff.
9.	What type of aerial imagery is used in the cyclical review of properties?
	Google Earth and gWorks
10.	When was the aerial imagery last updated?
	gWorks 2022

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?
	The City of Valentine is the only zoned municipality.
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	Central Plains Appraisal.
2.	GIS Services:
	gWorks
3.	Other services:
	MIPS

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	Central Plains Appraisal.
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	<ul style="list-style-type: none"> 1) Ability to promote positive public relations. 2) Experience in ad valorem tax appraisal. 3) Familiarity with NDR/PAD statutes and regulations. 4) Familiarity and appreciation of the area.
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.

2023 Residential Assessment Survey for Cherry County

1.	Valuation data collection done by:																
	The Assessor's Office; Central Plains Appraisal for new residential construction (particularly around the golf courses)..																
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Group</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>City of Valentine—Full services, elementary, middle, high school. Population approximately 2800.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Rural V—Area outside of Valentine City limits but within one mile jurisdiction. Approximately 100 residents. Rely on City of Valentine for services and schools.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Villages—All county villages except Merriman. Approximately 400 people, Cody, Crookston, Kilgore, Nenzel, Wood Lake, and Cody (being the prominent village with its own school system). All villages differ in distances from Valentine.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Merriman Village—60 miles west of Valentine with a population of approximately 118. No school or grocery store and very few operating businesses. Current analysis by TVI indicates separate depreciation schedule is warranted.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Rural—The remaining “4500” class countywide, after Rural V. Rural is designated by neighborhoods that differ in location and aesthetic value.</td> </tr> <tr> <td style="text-align: center;">AG DW</td> <td>Agricultural dwellings throughout Cherry County.</td> </tr> <tr> <td style="text-align: center;">AG OB</td> <td>Agricultural outbuildings throughout Cherry County</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	City of Valentine—Full services, elementary, middle, high school. Population approximately 2800.	2	Rural V—Area outside of Valentine City limits but within one mile jurisdiction. Approximately 100 residents. Rely on City of Valentine for services and schools.	3	Villages—All county villages except Merriman. Approximately 400 people, Cody, Crookston, Kilgore, Nenzel, Wood Lake, and Cody (being the prominent village with its own school system). All villages differ in distances from Valentine.	4	Merriman Village—60 miles west of Valentine with a population of approximately 118. No school or grocery store and very few operating businesses. Current analysis by TVI indicates separate depreciation schedule is warranted.	5	Rural—The remaining “4500” class countywide, after Rural V. Rural is designated by neighborhoods that differ in location and aesthetic value.	AG DW	Agricultural dwellings throughout Cherry County.	AG OB	Agricultural outbuildings throughout Cherry County
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AG DW	Agricultural dwellings throughout Cherry County.																
AG OB	Agricultural outbuildings throughout Cherry County																
3.	List and describe the approach(es) used to estimate the market value of residential properties.																
	Primarily the cost and sales approaches (with a limited use of comparable sales) are used to estimate the market value.																
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?																
	Our contracted appraisal company will be responsible for developing appropriate depreciation tables.																
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.																
	Our contracted appraisal company will develop the appropriate depreciation tables.																
6.	Describe the methodology used to determine the residential lot values?																
	Vacant lot sales in similar neighborhoods are reviewed and a cost per square foot is derived from the market. If there are not significant sales, a building to land ratio is used.																
7.	How are rural residential site values developed?																

	Neighborhoods were established using similar locations and aesthetic qualities. Vacant land sales were reviewed, and values were established according to the market.																																												
8.	Are there form 191 applications on file?																																												
	Only one.																																												
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																												
	The previously contracted appraisal firm, Tax Valuation, Inc. performed a discounted cash flow that is still being utilized.																																												
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	Although the rural residential valuation group (5) and improvements on agricultural do not have an updated cost index, a percentage increase may be applied, since without a physical inspection the data rollover from Terra Scan has errors in outbuildings (there is a mismatch of data without an actual physical inspection).																																												

2023 Commercial Assessment Survey for Cherry County

1.	Valuation data collection done by:										
	Central Plains Appraisal for appraisal maintenance.										
2.	List the valuation group recognized in the County and describe the unique characteristics of each:										
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5	Rural-Valuation grouping outside of Valentine and the above villages. Also includes Merriman Village. Very little commercial activity.										
3.	List and describe the approach(es) used to estimate the market value of commercial properties.										
	Central Plains did develop an income approach limited to motels, mini-storage and assisted living. However the cost approach was ultimately used for all commercial.										
3a.	Describe the process used to determine the value of unique commercial properties.										
	Any unique commercial properties would be valued by the contracted appraisal service.										
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?										
	The contracted appraisal service developed depreciation tables based on market analysis and built tables in the CAMA system.										
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.										
	Two commercial tables were developed—one for Valentine and one for Small Towns/Villages commercial.										
6.	Describe the methodology used to determine the commercial lot values.										
	There were few vacant lots, so a building to land ratio was determined to establish lot values and serve as an equalization factor.										

7.	<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	2021	2021	2021	2021
	2	2021	2021	2021	2021
	3	2021	2021	2021	2021
	5	2021	2021	2021	2021

2023 Agricultural Assessment Survey for Cherry County

1.	Valuation data collection done by:							
	The Assessor's Office, unless there is a unique property--then the contracted appraisal service would be utilized.							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>There is currently only one market area.</td> <td style="text-align: center;">2021</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	There is currently only one market area.	2021
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	There is currently only one market area.	2021						
	Land use is continually being reviewed with aid of gWorks, NRD certifications, and Google Earth. The county is current with its soil conversions. Improvements are also continually monitored with aid of gWorks and Google Earth. Any changes are physically inspected. Identification of intensive use is also examined.							
3.	Describe the process used to determine and monitor market areas.							
	The process currently in place is to review sales to determine if there are locational differences for the irrigated, dry and grass classifications that would warrant an additional market area(s).							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Agricultural land has the ability to conform to statutes 77-1359 and 77-1363 and based upon the standard agricultural practices of Cherry County. If it does not, it falls into the residential or recreational category. Primary use aids in making the decision. For residential or recreational site amenities such as canyons, rivers, views, or lack of these bear differences in the market. Groupings of similar properties with similar amenities in similar areas form neighborhoods, not unlike other residential properties. It is the review of the market in in these neighborhoods that form the basis for valuing these properties.							
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?							
	Yes, and there are three areas for site values (1) Merritt Dam, Sportsman's Club, Golf course area; (2) area five miles east of Valentine; (3) the remainder of the county.							
6.	What separate market analysis has been conducted where intensive use is identified in the county?							
	Feeding operations have been identified (with the aid of DEQ information for larger ones) and after determining acreages, applied an identification as AGOTH in the CAMA system. Since there are no intensive use sales, the land is valued the same as the adjoining agricultural land at 75% of market value.							
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	The process includes sales review consisting of interviews, inspection of maps, and possibly questionnaires. Current assessed values are built up to 100% of market value.							
7a.	Are any other agricultural subclasses used? If yes, please explain.							

	<p>Yes. Two particular soil types: 4861 and 4889 were subclassed into “3GF” last year due to the market reflecting water issues with these soils. The subclassing was in response to the information gathered concerning the water issues, which consisted of gWorks maps, taxpayer information, and market. These could be temporary subclasses if dry conditions continue and market data changes.</p> <p>In reviewing these subclasses for the 2022-2023 assessment years, it appears even with the drought, these conditions still exist, so these two subclasses currently remain.</p>
	<u>If your county has special value applications, please answer the following</u>
8a.	How many parcels have a special valuation application on file?
	None.
8b.	What process was used to determine if non-agricultural influences exist in the county?
	N/A
	<u>If your county recognizes a special value, please answer the following</u>
8c.	Describe the non-agricultural influences recognized within the county.
	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

Cherry County

2022

Plan of Assessment

Cherry County adjoins South Dakota to the north, and is Nebraska's largest county. It is widely known in the cattle industry, and the combination of scenic beauty, plentiful grazing land, and good water continue to appeal to buyers for Cherry County land. Tourism brings trade to the county contributing to making Valentine the hub for commercial growth for a large area in north-central Nebraska and south-central South Dakota.

Nebraska State Statute provides the framework under which a county assessor's office must operate. These requirements can be subject to change due to legislative changes. An attached calendar shows the annual duties, along with corresponding statutes, that must be accomplished annually. These are the official duties and do not by any means, cover total requirements.

The Nebraska Property Assessment Division, which is the oversight agency for Nebraska counties, is headed by the current Property Tax Administrator. Each county is assigned a field liaison that works directly between the Property Tax Administrator and counties. Throughout the year, meetings are held with the liaisons and their counties discussing their assessment functions and compliance to statutes.

Since there will be a new county department head elected in the fall of 2022, starting their new term in January 2023, ideally an "exit plan" needs to be formulated to promote stability and a continuity of duties from the departing official to the incoming official. This "exit plan" will help assure fiscal responsibility and assure taxpayers that they are being well-served.

EXIT PLAN

It is with this thought in mind, that over the past year, the intended replacement for the assessor's position has been exposed to all avenues of the current assessor's duties as possible. This includes attendance at board meetings, webinars, report filings, and meetings with our county liaison. Also, she has been in charge of the interview process with potential new staff replacements, as well as on the selection process concerning appraisal companies with the upcoming residential revaluation.

2023 Agricultural Class

In the area of property discovery, the biggest obstacle for Cherry County is its size. The size of Cherry County permeates every aspect of property assessment in the County, from project bid-lettings to the time factors it requires for on-site inspections. Cherry County encompasses 6000 square miles and is dissected by a time zone. Because of the size of this county, our office utilizes building and zoning permits.

We can pinpoint new building projects with little cost or time allocation. Currently we use Google Earth Point and GIS Workshop aerial photography to compare with our property records to verify building status. If discrepancies are noted, a physical inspection is done. As with most all appraisal maintenance, an external physical inspection is done at the time of listing. To comply with the 6-year review cycle for agricultural buildings and residences, we entered into and completed a contract with Tax Valuation Services, Inc. for the revaluation of agricultural residences and outbuildings in 2017. Immediately we started the next aerial review using Google Earth Pro and G Works technology of the county that was completed in 2019. The next six-year review would have needed to be completed by January 1, 2025. These reviews are continual. We anticipate that all of the parcels that converted from TerraScan to MIPS will be reviewed for accuracy on the rural improvements by that time. We have initiated the quote process from Pictometry, GWorks, and Central Plains Valuation to have options on how to proceed with the revaluation around 2025.

Last year in 2022, land value changes were applied to the 1G1 and 3G classes of an increase of \$15/an acre. Irrigated land rose \$100/an acre. For the tax year 2023, we are anticipating further increases, but the sales review process is not complete, and will not know the conclusion of value-setting until later this fall.

In addition to monitoring the market, appraisal maintenance on rural buildings will begin this fall. In performing appraisal maintenance (pick-up work), you really experience the size of Cherry County. We group our properties by location, and sometimes it takes two hours to get to the first place! But you also experience the beauty of the county no matter where the work for the day takes you.

There are no soil updates to do for 2023, however, it has come to our attention that the local natural resource district will open enrollment on certification of irrigated acres. These new limited irrigated acres, presented to us upon forms issued by the natural resource district, will have to be measured and acres adjusted accordingly by land classification groupings on our property record files.

2023 Residential Class

Due to our strong residential market in 2022, it was the intent of this office to do an update to our depreciation tables for our residential properties. This was not completed due to ongoing accuracy review of the conversion to MIPS being worked out and the time element involved. Valentine City received a 10% increase, Kilgore Village received a 5% increase and Merriman Village received a 35% increase to comply with statutory guidelines. This increase was on buildings only. So, in 2023, we have an approved contract with Central Plains Valuation to do a complete review/revalue on residential properties. This will be a 2-year project. The first year will cover Valentine City, rural Valentine, and Merriman Village. In 2024, the acreages and remaining Cherry County villages will be completed. This contracted update will include both land and buildings.

The first stage (year) of the contract is to be completed by January 1, 2023. With this contract, appraisal maintenance will be performed on properties under this contract. All other maintenance work will be done by office, or in a separate "maintenance" contract with Central Plains Valuation.

Likewise the appraisal maintenance during the second year will be included with the appraisal contract for the properties being appraised. Any other maintenance will be done by office, or by a separate “maintenance” contract with Central Plains Valuation.

This will comply with the six-year review cycle that was last completed for our residential properties in 2018 and 2019.

2023 Commercial Class

In 2022, our commercial review/revalue was completed by Central Plains Appraisal. This concluded a two-year project. Both buildings and land were reviewed and revalued. We valued the new “Cap Rock” golf course south of Valentine equalizing values with the Prairie Club Golf Course that neighbors it.

For 2023, with the new commercial revaluation complete, we want to explore the occupancy code of “470” equipment shop buildings, and any maintenance work there is to do will be completed by Central Plains Appraisal under a maintenance agreement.

The next 6-year review cycle for commercial will have to be completed by 2028.

2024 Agricultural Class

This office would like to explore the possibility of hiring a person or company to go on site throughout the county to check on quality and condition of improvements. As stated above, we have gotten a few quotes but they are extremely expensive and we have not received an enthusiastic response. By this time, a market analysis should be performed, and depreciation tables reset to indicate updated market conditions. Maintenance would be included in this project.

Also, land values will be scrutinized for any market-driven changes.

2024 Residential

As explained above, the second year in a 2-year appraisal project will be completed. This is under an approved contract with Central Plains Valuation. Maintenance for any parcels not included in the second year of the two year project will either be performed by the office or in a separate maintenance agreement with Central Plains Valuation.

Both years in the 2-yr residential contract will concern both land and building valuation updates.

2024 Commercial

Commercial maintenance. Also as a separate project, we would like to see the two private/semi-private golf courses checked for costing on buildings and grounds, and verify equalization between the two courses.

2025 Agricultural

Continue with working with our agricultural improvement updates in regards to physical inspections and resetting depreciation tables. Affirm our intensive use areas. Focus on sales review and update land values if the market indicates.

2025 Residential

Hopefully with the completion of the 2-year residential project started in 2023, the values will still be in line with market conditions. Perform appraisal maintenance.

2025 Commercial

Perform appraisal maintenance.

In all three years, update GWorks mapping with changes in ownership, subdivisions, and parcel splits.

Conclusion

Currently, the assessor's office operates on the assessor, one deputy, and two full-time clerks. This is the minimum level of staffing needed to complete basic operations. There are currently three people in the office that have earned their assessor certification, which entitles them to file and hold the office of county assessor. Continuing education, in the amount of at least 60 hours every 4 years is required to keep the assessor certificate valid. The importance of continuing education is recognized by this office. We gain this continuing education by attending assessor workshops, webinars by Property Assessment Division, and IAAO courses. With our ever-changing world, you can never be satisfied that you have no room for improvement and your appraisal education is complete.

Annually we process approximately 300-350 real estate transfers, 1200 personal property returns, 200 homestead exemption applications and about 45 permissive exemptions.

We also are responsible for the updating on Gworks mapping system and recording land use changes on property record files.

We offer a variety of ways for the public to access property information. We have our "hard copy" files, digital records, index card giving an alphabetical listing of ownership, range books, and older cadastral maps. These maps are old, but are kept updated. We also offer an enhanced sales-based subscription service available upon request. The proceeds from this service help defray the cost to our taxpayers to maintain our GWorks mapping system. This service includes, scanned copies of deeds, Form 521's, surveys, site plans and all photos. We also do this in office to make the subscription service worthwhile for those who chose to pay for it. This is very popular for banks, appraisers, and real estate agents.

It is the continued goal of this office to comply with state statute and regulations to provide uniform and proportionate assessments on all properties in Cherry County.

It is the utmost goal of this office to make every effort to promote good public relations and stay sensitive to the needs of its public.

In conclusion, it has been my utmost honor to have served as your Cherry County Assessor for the past 20 years, and wish the best for my successor and staff in the years to come. As for the people of Cherry County, who have my utmost admiration, you are the best!

Respectfully submitted,

Betty J. Daugherty
Cherry County Assessor
July 26, 2022