

Table of Contents

2011 Commission Summary

2011 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- R&O Statistics

Residential Correlation

- Residential Real Property
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency
 - IV. Analysis of Quality of Assessment

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- R&O Statistics

Commercial Correlation

- Commercial Real Property
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency
 - IV. Analysis of Quality of Assessment

Agricultural or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Base Analysis Statistics
- Agricultural Random Inclusion Analysis Statistics
- Agricultural Random Exclusion Analysis Statistics

Special Valuation Statistics

- Special Valuation Methodology
- Special Valuation Base Analysis Statistics
- Special Valuation Random Inclusion Analysis Statistics
- Special Valuation Random Exclusion Analysis Statistics

Agricultural or Special Valuation Correlation

- Agricultural or Special Valuation Land
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency

IV. Analysis of Quality of Assessment

County Reports

- 2011 County Abstract of Assessment for Real Property, Form 45
- 2011 County Agricultural Land Detail
- 2011 County Abstract of Assessment for Real Property Compared with the 2009 Certificate of Taxes Levied (CTL)
- County Assessor's Three Year Plan of Assessment
- Assessment Survey – General Information

Certification

Maps

- Market Areas
- Registered Wells > 500 GPM
- Geo Codes
- Soil Classes

Valuation History Charts

2011 Commission Summary for Sherman County

Residential Real Property - Current

Number of Sales	60	Median	97.45
Total Sales Price	\$3,176,533	Mean	97.74
Total Adj. Sales Price	\$3,290,700	Wgt. Mean	92.58
Total Assessed Value	\$3,046,605	Average Assessed Value of the Base	\$40,624
Avg. Adj. Sales Price	\$54,845	Avg. Assessed Value	\$50,777

Confidence Interval - Current

95% Median C.I	91.28 to 99.85
95% Mean C.I	88.63 to 96.53
95% Wgt. Mean C.I	92.81 to 102.67
% of Value of the Class of all Real Property Value in the County	15.81
% of Records Sold in the Study Period	3.70
% of Value Sold in the Study Period	4.63

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	54	98	98
2009	74	98	98
2008	74	94	94
2007	67	95	95

2011 Commission Summary for Sherman County

Commercial Real Property - Current

Number of Sales	10	Median	95.37
Total Sales Price	\$185,680	Mean	100.05
Total Adj. Sales Price	\$185,680	Wgt. Mean	96.83
Total Assessed Value	\$179,795	Average Assessed Value of the Base	\$42,306
Avg. Adj. Sales Price	\$18,568	Avg. Assessed Value	\$17,980

Confidence Interval - Current

95% Median C.I	83.14 to 105.50
95% Mean C.I	84.08 to 116.02
95% Wgt. Mean C.I	85.20 to 108.46
% of Value of the Class of all Real Property Value in the County	2.22
% of Records Sold in the Study Period	4.57
% of Value Sold in the Study Period	1.94

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	13	98	98
2009	9	100	95
2008	10	100	104
2007	5	100	109

2011 Opinions of the Property Tax Administrator for Sherman County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). 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 this 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	97	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	The qualitative measures calculated in the random exclude sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	71	The qualitative measures calculated in the random exclude sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 11th day of April, 2011.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2011 Residential Assessment Actions for Sherman County

The Valuation Groupings were reviewed for statistical compliance. The following adjustments were made:

Sherman Lake (89 homes) had an on-sight review with new pictures taken, measurements of new additions, decks and garages. The year built and effective age due to updating were put into place.

Also reviewed, new pictures and measurements of new additions, decks and garages was completed on the Marina's Mobile Home area. (200 mobile homes).

Costing tables were updated to 2007 to come into compliance with the Lake Homes, Loup City, Litchfield and Hazard.

The villages of Loup City, Litchfield, Hazard, Ashton and Rockville and the acreages were not adjusted outside the scheme of pickup work and sales review.

The towns of Ashton, Rockville and the Acreages will be under review for assessment year 2012.

All pickup work reviewed and completed.

2011 Residential Assessment Survey for Sherman County

1.	Valuation data collection done by:	
	Office Staff	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Loup City - Largest community, active retail/business, grain elevator, K-12 school, on highway, permits
	2	Ashton - Small community, retail/business, on highway, fuel station, post office, no school, permits
	3	Hazard - Bedroom community, no post office, no school, no fuel station, one tavern/restaurant, no retail/business, permits
	4	Litchfield - Second largest community, active retail/business, on highway, active railroad line, grain elevator, post office, K-12 school, pay-at-pump fuel station only, permits
	5	Rockville - Bedroom community, limited retail/business, permits, post office, no school, no fuel station
	10	Sherman Lake - Trail #12, residential/recreation homes on leased land
	15	Acreage - Rural residential parcel, permits required
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost approach provided through the CAMA system and sales comparison where there are enough sales.	
4.	When was the last lot value study completed?	
	Litchfield 2008, Loup City 2009 and Sherman Lake 2009	
5.	Describe the methodology used to determine the residential lot values.	
	All lots are valued by the sq. ft. or by the acre.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	Loup City-Hazard-Litchfield-Sherman Lake 2007-Ashton-Rockville-Acreages 2002	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county develops their own from the local market information.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	They are reviewed annually and updated as needed.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	

11.	Describe the method used to determine whether a sold parcel is substantially changed.
	On sight review, written verification to buyer & seller, each sale is reviewed and a determination is made, generally there must be a complete remodel, addition or removal of improvements.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.

**82 Sherman
RESIDENTIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 60
 Total Sales Price : 3,176,533
 Total Adj. Sales Price : 3,290,700
 Total Assessed Value : 3,046,605
 Avg. Adj. Sales Price : 54,845
 Avg. Assessed Value : 50,777

MEDIAN : 97
 WGT. MEAN : 93
 MEAN : 98
 COD : 14.92
 PRD : 105.57

COV : 19.94
 STD : 19.49
 Avg. Abs. Dev : 14.54
 MAX Sales Ratio : 143.79
 MIN Sales Ratio : 64.53

95% Median C.I. : 91.28 to 99.85
 95% Wgt. Mean C.I. : 88.63 to 96.53
 95% Mean C.I. : 92.81 to 102.67

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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>Qtrts</u>											
01-JUL-08 To 30-SEP-08	6	88.78	87.43	93.08	15.99	93.93	65.06	114.64	65.06 to 114.64	29,917	27,848
01-OCT-08 To 31-DEC-08	5	97.46	100.03	93.85	18.78	106.58	64.53	142.66	N/A	99,000	92,912
01-JAN-09 To 31-MAR-09	4	97.15	97.07	95.50	04.86	101.64	91.28	102.71	N/A	58,475	55,845
01-APR-09 To 30-JUN-09	7	98.50	95.83	90.28	08.84	106.15	71.07	112.29	71.07 to 112.29	43,714	39,465
01-JUL-09 To 30-SEP-09	16	98.75	101.36	94.31	15.09	107.48	68.19	143.79	87.00 to 116.49	56,125	52,930
01-OCT-09 To 31-DEC-09	5	85.88	92.08	87.08	17.99	105.74	73.69	136.95	N/A	72,000	62,700
01-JAN-10 To 31-MAR-10	6	100.50	105.56	97.77	11.32	107.97	91.52	130.25	91.52 to 130.25	57,500	56,219
01-APR-10 To 30-JUN-10	11	89.78	96.82	88.24	18.29	109.72	74.76	131.22	76.74 to 129.36	43,027	37,966
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	22	95.67	94.72	93.16	12.68	101.67	64.53	142.66	90.73 to 102.71	55,200	51,422
01-JUL-09 To 30-JUN-10	38	97.60	99.49	92.25	16.33	107.85	68.19	143.79	88.93 to 102.95	54,639	50,403
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	32	97.97	98.16	92.33	13.63	106.31	68.19	143.79	90.73 to 102.71	56,184	51,876
<u>ALL</u>	60	97.45	97.74	92.58	14.92	105.57	64.53	143.79	91.28 to 99.85	54,845	50,777

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	32	98.52	99.87	96.02	15.69	104.01	68.19	143.79	91.08 to 106.31	50,925	48,898
02	9	97.76	97.67	98.66	14.16	99.00	65.06	129.36	84.77 to 118.40	21,200	20,915
03	5	97.44	95.66	92.99	03.09	102.87	90.73	99.00	N/A	67,860	63,100
04	6	95.67	106.25	98.85	20.33	107.49	76.74	142.66	76.74 to 142.66	37,750	37,316
05	1	64.53	64.53	64.53	00.00	100.00	64.53	64.53	N/A	72,000	46,465
10	2	86.64	86.64	85.89	07.85	100.87	79.84	93.43	N/A	137,000	117,673
15	5	85.88	87.18	84.59	12.37	103.06	73.69	102.71	N/A	111,700	94,484
<u>ALL</u>	60	97.45	97.74	92.58	14.92	105.57	64.53	143.79	91.28 to 99.85	54,845	50,777

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	58	97.46	98.12	93.19	15.05	105.29	64.53	143.79	91.52 to 99.85	52,012	48,470
06	2	86.64	86.64	85.89	07.85	100.87	79.84	93.43	N/A	137,000	117,673
07											
<u>ALL</u>	60	97.45	97.74	92.58	14.92	105.57	64.53	143.79	91.28 to 99.85	54,845	50,777

**82 Sherman
RESIDENTIAL**

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Qualified

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 95% Mean C.I. : 92.81 to 102.67

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999												
5000 TO 9999	3	98.96	109.92	107.78	19.13	101.99	87.00	143.79	N/A	6,667	7,185	
<u>Total \$</u>												
1 TO 9999	3	98.96	109.92	107.78	19.13	101.99	87.00	143.79	N/A	6,667	7,185	
10000 TO 29999	27	100.86	101.81	96.58	19.78	105.42	65.06	143.64	82.70 to 118.40	22,104	21,348	
30000 TO 59999	12	97.45	96.75	95.86	07.94	100.93	73.69	116.49	89.78 to 102.71	46,000	44,096	
60000 TO 99999	10	93.55	90.02	90.21	09.46	99.79	64.53	104.29	71.07 to 99.85	71,640	64,627	
100000 TO 149999	1	93.43	93.43	93.43	00.00	100.00	93.43	93.43	N/A	122,000	113,985	
150000 TO 249999	7	91.08	90.16	90.32	09.27	99.82	74.76	104.44	74.76 to 104.44	183,357	165,606	
250000 TO 499999												
500000 +												
<u>ALL</u>	60	97.45	97.74	92.58	14.92	105.57	64.53	143.79	91.28 to 99.85	54,845	50,777	

**2011 Correlation Section
for Sherman County**

A. Residential Real Property

Sherman County is located in central Nebraska. The county seat and largest town is Loup City. The Middle Loup River runs diagonally the county. The county has two high schools; one in Loup City and one in Litchfield. Just six miles northeast of Loup City is the Sherman Reservoir consisting of 89 lake homes and 200 mobile homes. The population in Loup City has increased slightly and they are experiencing some economic growth. The smaller towns in the county however, are experiencing decreasing population and economic decline.

The statistical sampling of 60 qualified residential sales will be considered an adequate and reliable sample for the measurement of the residential class of real property in Sherman County. The calculated median is 97%. All but three valuation groupings are within the acceptable range, the three valuation groupings that are low represent the assessor locations of Rockville, Sherman Lake and Acreages. A reliable statistical inference would be difficult with the small number of sales in these three groupings.

All residential, commercial and agricultural sales are reviewed by researching the deed. Sale verification questionnaires are mailed to both the buyer and seller of the property. The questionnaire asked for details to assist the assessor in discovering the terms of the sale. The document asks how the selling price was established, whether any personal property was involved in the sale, how the property was listed for sale, whether any part of the property will be used for a non-residential purpose, if there was any prior association between the buyer and the seller and if there was any special consideration involved in the sale. Telephone contact is made to the buyer or seller if there are additional questions concerning the sale. Additional resources such as attorneys and real estate agents are utilized in this process to acquire more accurate information concerning sales. Physical on-site reviews are also performed on the sales as deemed appropriate to verify data at time of sale. Additionally, sales in the study period are monitored for any changes that may take place after the purchase.

Sherman County employs a six-year inspection cycle for reviewing the property in their county. Their review includes physically inspecting, measuring, photographing and updating their records. Sherman County is committed to moving forward technologically. They have a website with online parcel search, transfer of sales electronically, complete spreadsheet analyses and use Agri-Data as part of their agland analysis.

Based on the consideration of all available information, the level of value is determined to be 97% of market value for the residential class of real property. Because the known assessment practices are reliable and consistent it is believed that the residential class of property is being treated in the most uniform and proportionate manner possible.

**2011 Correlation Section
for Sherman County**

B. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

**2011 Correlation Section
for Sherman County**

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

2011 Correlation Section for Sherman County

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers,

**2011 Correlation Section
for Sherman County**

July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

2011 Commercial Assessment Actions for Sherman County

All of the Valuation Groupings were reviewed for statistical compliance.

Eight commercial parcels had new structures and one commercial parcel was renovated. The renovated parcel was a completion of a TIF project from 2010. Three of the new structures were TIFs.

Along with the Lake and Marina residential review, the commercial parcels in these areas were also reviewed.

All pickup work was reviewed and completed.

2011 Commercial Assessment Survey for Sherman County

1.	Valuation data collection done by:	
	Assessor and Office Staff	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Loup City - Largest community, active retail/business, grain elevator, K-12 school, on highway, permits
	2	Ashton - Small community, retail/business, on highway, fuel station, post office, no school, permits
	3	Hazard - Bedroom community, no post office, no school, no fuel station, one tavern/restaurant, no retail/business, permits
	4	Litchfield - Second largest community, active retail/business, on highway, active railroad line, grain elevator, post office, K-12 school, pay-at-pump fuel station only, permits
	5	Rockville - Bedroom community, limited retail/business, permits, post office, no school, no fuel station
	6	Rural – all business not located in a town.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost approach through CAMA system – depreciation through the local market, sales comparison where there are enough sales and income if information is available.	
4.	When was the last lot value study completed?	
	2000	
5.	Describe the methodology used to determine the commercial lot values.	
	All lots are valued by square foot or acre.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2002	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county develops their own based on local market information.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	Annually the tables are reviewed and updated if necessary	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially	

	changed.
	Each sale is reviewed individually, generally large remodeling or the removal or addition of an improvement would constitute a substantial change.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.

**82 Sherman
COMMERCIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 10
 Total Sales Price : 185,680
 Total Adj. Sales Price : 185,680
 Total Assessed Value : 179,795
 Avg. Adj. Sales Price : 18,568
 Avg. Assessed Value : 17,980

MEDIAN : 95
 WGT. MEAN : 97
 MEAN : 100
 COD : 13.84
 PRD : 103.33

COV : 22.31
 STD : 22.32
 Avg. Abs. Dev : 13.20
 MAX Sales Ratio : 158.90
 MIN Sales Ratio : 82.53

95% Median C.I. : 83.14 to 105.50
 95% Wgt. Mean C.I. : 85.20 to 108.46
 95% Mean C.I. : 84.08 to 116.02

Printed:3/29/2011 4:04:14PM

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>Qtrts</u>											
01-JUL-07 To 30-SEP-07											
01-OCT-07 To 31-DEC-07	1	92.20	92.20	92.20	00.00	100.00	92.20	92.20	N/A	25,000	23,050
01-JAN-08 To 31-MAR-08	1	83.14	83.14	83.14	00.00	100.00	83.14	83.14	N/A	40,000	33,255
01-APR-08 To 30-JUN-08											
01-JUL-08 To 30-SEP-08	1	98.34	98.34	98.34	00.00	100.00	98.34	98.34	N/A	16,000	15,735
01-OCT-08 To 31-DEC-08	1	104.03	104.03	104.03	00.00	100.00	104.03	104.03	N/A	20,000	20,805
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09	2	125.65	125.65	136.73	26.46	91.90	92.40	158.90	N/A	7,500	10,255
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	2	102.48	102.48	100.68	02.96	101.79	99.45	105.50	N/A	24,590	24,758
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	2	83.27	83.27	82.56	00.89	100.86	82.53	84.00	N/A	10,250	8,463
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	2	87.67	87.67	86.62	05.17	101.21	83.14	92.20	N/A	32,500	28,153
01-JUL-08 To 30-JUN-09	4	101.19	113.42	111.86	17.84	101.39	92.40	158.90	N/A	12,750	14,263
01-JUL-09 To 30-JUN-10	4	91.73	92.87	95.35	10.48	97.40	82.53	105.50	N/A	17,420	16,610
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	3	98.34	95.17	91.84	07.08	103.63	83.14	104.03	N/A	25,333	23,265
01-JAN-09 To 31-DEC-09	4	102.48	114.06	109.11	17.70	104.54	92.40	158.90	N/A	16,045	17,506
<u>ALL</u>	10	95.37	100.05	96.83	13.84	103.33	82.53	158.90	83.14 to 105.50	18,568	17,980

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	5	99.45	96.74	96.23	07.00	100.53	82.53	105.50	N/A	22,836	21,975
02	2	90.74	90.74	87.48	08.38	103.73	83.14	98.34	N/A	28,000	24,495
04	2	125.65	125.65	136.73	26.46	91.90	92.40	158.90	N/A	7,500	10,255
05	1	84.00	84.00	84.00	00.00	100.00	84.00	84.00	N/A	500	420
<u>ALL</u>	10	95.37	100.05	96.83	13.84	103.33	82.53	158.90	83.14 to 105.50	18,568	17,980

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	10	95.37	100.05	96.83	13.84	103.33	82.53	158.90	83.14 to 105.50	18,568	17,980
04											
<u>ALL</u>	10	95.37	100.05	96.83	13.84	103.33	82.53	158.90	83.14 to 105.50	18,568	17,980

**82 Sherman
COMMERCIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 10
 Total Sales Price : 185,680
 Total Adj. Sales Price : 185,680
 Total Assessed Value : 179,795
 Avg. Adj. Sales Price : 18,568
 Avg. Assessed Value : 17,980

MEDIAN : 95
 WGT. MEAN : 97
 MEAN : 100
 COD : 13.84
 PRD : 103.33

COV : 22.31
 STD : 22.32
 Avg. Abs. Dev : 13.20
 MAX Sales Ratio : 158.90
 MIN Sales Ratio : 82.53

95% Median C.I. : 83.14 to 105.50
 95% Wgt. Mean C.I. : 85.20 to 108.46
 95% Mean C.I. : 84.08 to 116.02

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Low \$												
1 TO 4999	1	84.00	84.00	84.00	00.00	100.00	84.00	84.00	N/A	500	420	
5000 TO 9999	1	92.40	92.40	92.40	00.00	100.00	92.40	92.40	N/A	5,000	4,620	
Total \$												
1 TO 9999	2	88.20	88.20	91.64	04.76	96.25	84.00	92.40	N/A	2,750	2,520	
10000 TO 29999	6	101.19	106.92	101.52	15.70	105.32	82.53	158.90	82.53 to 158.90	16,833	17,089	
30000 TO 59999	2	91.30	91.30	91.21	08.94	100.10	83.14	99.45	N/A	39,590	36,110	
60000 TO 99999												
100000 TO 149999												
150000 TO 249999												
250000 TO 499999												
500000 +												
ALL	10	95.37	100.05	96.83	13.84	103.33	82.53	158.90	83.14 to 105.50	18,568	17,980	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	1	84.00	84.00	84.00	00.00	100.00	84.00	84.00	N/A	500	420	
350	1	158.90	158.90	158.90	00.00	100.00	158.90	158.90	N/A	10,000	15,890	
353	3	98.34	98.68	96.74	04.50	102.01	92.20	105.50	N/A	17,000	16,445	
406	1	92.40	92.40	92.40	00.00	100.00	92.40	92.40	N/A	5,000	4,620	
420	1	104.03	104.03	104.03	00.00	100.00	104.03	104.03	N/A	20,000	20,805	
444	1	99.45	99.45	99.45	00.00	100.00	99.45	99.45	N/A	39,180	38,965	
471	1	83.14	83.14	83.14	00.00	100.00	83.14	83.14	N/A	40,000	33,255	
528	1	82.53	82.53	82.53	00.00	100.00	82.53	82.53	N/A	20,000	16,505	
ALL	10	95.37	100.05	96.83	13.84	103.33	82.53	158.90	83.14 to 105.50	18,568	17,980	

**2011 Correlation Section
for Sherman County**

A. Commerical Real Property

Sherman County is located in central Nebraska. The county seat and largest town is Loup City. The Middle Loup River runs diagonally the county. The county has two high schools; one in Loup City and one in Litchfield. Just six miles northeast of Loup City is the Sherman Reservoir consisting of 89 lake homes and 200 mobile homes. The population in Loup City has increased slightly and they are experiencing some economic growth. The smaller towns in the county however, are experiencing decreasing population and economic decline.

A review of the statistical analysis reveals only 10 qualified commercial sales in the three year study period. Although the calculated statistics indicate the level of value is within the acceptable range, there are not a sufficient number of sales to have confidence in the calculated statistics. The calculated median is 95%. It will not be relied upon in determining the level of value for Sherman County nor will the qualitative measures be used in determining assessment uniformity and proportionality.

The sample is not representative of the population as a whole even though the assessor has tried to utilize as many sales as possible without bias in the analysis of the commercial class, there is just not an active commercial market in Loup County. The largest number of sales occurred in the valuation grouping representing the town of Loup City.

All residential, commercial and agricultural sales are reviewed by researching the deed. Sale verification questionnaires are mailed to both the buyer and seller of the property. The questionnaire asked for details to assist the assessor in discovering the terms of the sale. The document asks how the selling price was established, whether any personal property was involved in the sale, how the property was listed for sale, whether any part of the property will be used for a non-residential purpose, if there was any prior association between the buyer and the seller and if there was any special consideration involved in the sale. Telephone contact is made to the buyer or seller if there are additional questions concerning the sale. Additional resources such as attorneys and real estate agents are utilized in this process to acquire more accurate information concerning sales. Physical on-site reviews are also performed on the sales as deemed appropriate to verify data at time of sale. Additionally, sales in the study period are monitored for any changes that may take place after the purchase.

Sherman County employs a six-year inspection cycle for reviewing the property in their county. Their review includes physically inspecting, measuring, photographing and updating their records. Sherman County is committed to moving forward technologically. They have a website with online parcel search, transfer of sales electronically, complete spreadsheet analyses and use Agri-Data as part of their agland analysis.

Based on the consideration of all available information, the level of value cannot be determined for the commercial class of real property. Because the known assessment practices are reliable and consistent it is believed that the commercial class of property is being treated in the most uniform and proportionate manner possible.

**2011 Correlation Section
for Sherman County**

B. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

**2011 Correlation Section
for Sherman County**

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

2011 Correlation Section for Sherman County

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers,

**2011 Correlation Section
for Sherman County**

July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

2011 Agricultural Assessment Actions for Sherman County

Sherman County continues to utilize two market areas to address the agricultural land values. For 2011 the Market areas remain the same as 2010 using the Middle Loup River as a natural boundary. The river cuts diagonally through the County.

Land usage is updated annually through reviewing NRD permits, CRP owner verification, physical inspection and property owner reports.

Annually sales are plotted and reviewed for possibly geographic characteristics indicating market areas. Non agricultural influences are reviewed to determine if there is a difference indicating a need for special valuation.

The conversion of soil symbols to a numeric reading and the parcel measurement project is complete for the entire county.

All pickup work was reviewed and completed.

2011 Agricultural Assessment Survey for Sherman County

1.	Valuation data collection done by: Office Staff	
	Assessor and staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	That part lying East of the Middle Loup River
	2	That part lying West of the Middle Loup River
		(similar soils, acreages, and geological character)
3.	Describe the process that is used to determine and monitor market areas.	
	Annually sales are plotted, topography & geographic characteristics are reviewed	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	Written and on site review, sales are monitored and verified for recreational use, areas along the river are reviewed for recreational usage	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Yes	
6.	What land characteristics are used to assign differences in assessed values?	
	Soils, land use, land enrolled in a federal program in which payments are received for removing from production.	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Permits for NRD-CRP owner verifications, sales verifications – property owner reports, appraisal data	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Written sales verifications, zoning permits	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	Yes, no value difference has been determined.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	A substantial change would involve a change in land usage or the addition or removal of an improvement	
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.	

82 Sherman
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 44
 Total Sales Price : 12,325,408
 Total Adj. Sales Price : 12,605,658
 Total Assessed Value : 8,622,275
 Avg. Adj. Sales Price : 286,492
 Avg. Assessed Value : 195,961

MEDIAN : 71
 WGT. MEAN : 68
 MEAN : 70
 COD : 10.66
 PRD : 102.44

COV : 15.27
 STD : 10.70
 Avg. Abs. Dev : 07.60
 MAX Sales Ratio : 91.15
 MIN Sales Ratio : 42.91

95% Median C.I. : 68.27 to 73.86
 95% Wgt. Mean C.I. : 64.33 to 72.47
 95% Mean C.I. : 66.91 to 73.23

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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>Qtrts</u>											
01-JUL-07 To 30-SEP-07	4	73.52	74.30	74.17	02.46	100.18	71.81	78.35	N/A	68,625	50,896
01-OCT-07 To 31-DEC-07	11	70.26	69.22	69.87	13.45	99.07	47.18	91.15	51.30 to 81.72	344,568	240,734
01-JAN-08 To 31-MAR-08	5	70.09	66.53	59.01	10.79	112.74	42.91	78.83	N/A	216,737	127,902
01-APR-08 To 30-JUN-08	4	72.47	72.14	70.36	13.15	102.53	56.96	86.67	N/A	118,038	83,053
01-JUL-08 To 30-SEP-08	2	69.44	69.44	68.82	10.20	100.90	62.36	76.52	N/A	411,500	283,175
01-OCT-08 To 31-DEC-08	6	73.54	75.21	73.33	06.76	102.56	69.40	88.05	69.40 to 88.05	207,696	152,309
01-JAN-09 To 31-MAR-09	1	71.50	71.50	71.50	00.00	100.00	71.50	71.50	N/A	1,500,000	1,072,535
01-APR-09 To 30-JUN-09	1	72.07	72.07	72.07	00.00	100.00	72.07	72.07	N/A	120,000	86,480
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	3	75.40	77.93	77.32	10.56	100.79	67.25	91.13	N/A	254,333	196,652
01-JAN-10 To 31-MAR-10	4	68.14	68.54	69.03	04.86	99.29	64.68	73.19	N/A	266,625	184,064
01-APR-10 To 30-JUN-10	3	54.79	53.81	56.84	06.32	94.67	48.13	58.52	N/A	488,800	277,822
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	24	71.34	69.99	68.02	11.34	102.90	42.91	91.15	66.07 to 76.66	234,191	159,308
01-JUL-08 To 30-JUN-09	10	71.79	73.37	71.54	06.21	102.56	62.36	88.05	69.40 to 76.71	368,918	263,922
01-JUL-09 To 30-JUN-10	10	66.52	66.94	65.53	12.87	102.15	48.13	91.13	54.79 to 75.40	329,590	215,968
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	17	71.30	71.26	67.64	09.99	105.35	42.91	88.05	68.27 to 76.71	213,236	144,231
01-JAN-09 To 31-DEC-09	5	72.07	75.47	73.39	07.71	102.83	67.25	91.13	N/A	476,600	349,794
<u>ALL</u>	44	71.31	70.07	68.40	10.66	102.44	42.91	91.15	68.27 to 73.86	286,492	195,961

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	14	70.29	69.23	68.06	10.09	101.72	48.13	91.13	58.52 to 76.71	234,675	159,721
2	30	71.34	70.46	68.52	10.91	102.83	42.91	91.15	68.27 to 75.78	310,674	212,873
<u>ALL</u>	44	71.31	70.07	68.40	10.66	102.44	42.91	91.15	68.27 to 73.86	286,492	195,961

82 Sherman
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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 Avg. Abs. Dev : 07.60
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 MIN Sales Ratio : 42.91

95% Median C.I. : 68.27 to 73.86
 95% Wgt. Mean C.I. : 64.33 to 72.47
 95% Mean C.I. : 66.91 to 73.23

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Dry_____											
County	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
_____Grass_____											
County	16	71.34	69.12	65.75	10.15	105.13	48.13	86.67	64.62 to 76.66	192,025	126,251
1	7	67.25	65.62	66.05	11.18	99.35	48.13	76.71	48.13 to 76.71	157,079	103,752
2	9	71.37	71.84	65.58	09.19	109.55	51.30	86.67	66.07 to 78.35	219,206	143,751
_____ALL_____	44	71.31	70.07	68.40	10.66	102.44	42.91	91.15	68.27 to 73.86	286,492	195,961

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	13	71.50	73.12	71.08	11.43	102.87	54.79	91.15	62.36 to 81.72	509,915	362,456
1	3	70.49	73.38	67.27	15.42	109.08	58.52	91.13	N/A	519,633	349,577
2	10	73.64	73.04	72.25	09.86	101.09	54.79	91.15	62.36 to 81.72	507,000	366,320
_____Dry_____											
County	3	69.47	60.82	52.59	13.04	115.65	42.91	70.09	N/A	252,436	132,753
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
2	1	42.91	42.91	42.91	00.00	100.00	42.91	42.91	N/A	484,308	207,815
_____Grass_____											
County	19	71.37	70.15	66.33	10.31	105.76	48.13	88.05	65.78 to 76.66	183,495	121,704
1	8	69.53	66.57	66.38	10.54	100.29	48.13	76.71	48.13 to 76.71	144,194	95,723
2	11	71.37	72.76	66.30	10.35	109.74	51.30	88.05	65.78 to 86.67	212,077	140,600
_____ALL_____	44	71.31	70.07	68.40	10.66	102.44	42.91	91.15	68.27 to 73.86	286,492	195,961

82 Sherman
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 60
 Total Sales Price : 15,307,834
 Total Adj. Sales Price : 15,588,084
 Total Assessed Value : 10,637,851
 Avg. Adj. Sales Price : 259,801
 Avg. Assessed Value : 177,298

MEDIAN : 71
 WGT. MEAN : 68
 MEAN : 71
 COD : 11.75
 PRD : 103.39

COV : 17.08
 STD : 12.05
 Avg. Abs. Dev : 08.38
 MAX Sales Ratio : 102.16
 MIN Sales Ratio : 32.92

95% Median C.I. : 68.91 to 73.32
 95% Wgt. Mean C.I. : 64.71 to 71.78
 95% Mean C.I. : 67.50 to 73.60

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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>Qtrts</u>											
01-JUL-07 To 30-SEP-07	4	73.52	74.30	74.17	02.46	100.18	71.81	78.35	N/A	68,625	50,896
01-OCT-07 To 31-DEC-07	11	70.26	69.22	69.87	13.45	99.07	47.18	91.15	51.30 to 81.72	344,568	240,734
01-JAN-08 To 31-MAR-08	5	70.09	66.53	59.01	10.79	112.74	42.91	78.83	N/A	216,737	127,902
01-APR-08 To 30-JUN-08	4	72.47	72.14	70.36	13.15	102.53	56.96	86.67	N/A	118,038	83,053
01-JUL-08 To 30-SEP-08	4	69.44	68.49	63.05	30.03	108.63	32.92	102.16	N/A	269,575	169,954
01-OCT-08 To 31-DEC-08	7	71.30	74.28	72.93	06.49	101.85	68.71	88.05	68.71 to 88.05	194,882	142,133
01-JAN-09 To 31-MAR-09	4	72.84	74.51	72.21	03.54	103.19	71.50	80.87	N/A	478,748	345,718
01-APR-09 To 30-JUN-09	3	68.91	67.83	65.64	04.63	103.34	62.51	72.07	N/A	259,044	170,031
01-JUL-09 To 30-SEP-09	1	72.44	72.44	72.44	00.00	100.00	72.44	72.44	N/A	345,000	249,932
01-OCT-09 To 31-DEC-09	3	75.40	77.93	77.32	10.56	100.79	67.25	91.13	N/A	254,333	196,652
01-JAN-10 To 31-MAR-10	8	65.59	69.42	67.72	10.03	102.51	56.27	94.55	56.27 to 94.55	228,313	154,607
01-APR-10 To 30-JUN-10	6	67.46	66.06	61.63	18.16	107.19	48.13	81.47	48.13 to 81.47	316,400	195,002
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	24	71.34	69.99	68.02	11.34	102.90	42.91	91.15	66.07 to 76.66	234,191	159,308
01-JUL-08 To 30-JUN-09	18	71.79	71.97	69.48	10.85	103.58	32.92	102.16	68.91 to 76.52	285,256	198,206
01-JUL-09 To 30-JUN-10	18	68.87	69.88	67.18	13.42	104.02	48.13	94.55	64.68 to 76.40	268,494	180,376
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	20	70.70	70.76	66.19	13.65	106.90	32.92	102.16	68.71 to 76.66	199,915	132,323
01-JAN-09 To 31-DEC-09	11	72.36	73.43	71.91	06.40	102.11	62.51	91.13	67.25 to 80.87	345,466	248,441
<u>ALL</u>	60	71.34	70.55	68.24	11.75	103.39	32.92	102.16	68.91 to 73.32	259,801	177,298

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	20	69.78	68.68	66.21	13.20	103.73	32.92	102.16	64.62 to 73.18	237,564	157,286
2	40	71.79	71.49	69.14	10.93	103.40	42.91	94.55	69.40 to 76.32	270,920	187,303
<u>ALL</u>	60	71.34	70.55	68.24	11.75	103.39	32.92	102.16	68.91 to 73.32	259,801	177,298

82 Sherman
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 60
 Total Sales Price : 15,307,834
 Total Adj. Sales Price : 15,588,084
 Total Assessed Value : 10,637,851
 Avg. Adj. Sales Price : 259,801
 Avg. Assessed Value : 177,298

MEDIAN : 71
 WGT. MEAN : 68
 MEAN : 71
 COD : 11.75
 PRD : 103.39

COV : 17.08
 STD : 12.05
 Avg. Abs. Dev : 08.38
 MAX Sales Ratio : 102.16
 MIN Sales Ratio : 32.92

95% Median C.I. : 68.91 to 73.32
 95% Wgt. Mean C.I. : 64.71 to 71.78
 95% Mean C.I. : 67.50 to 73.60

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Dry_____											
County	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
_____Grass_____											
County	24	71.59	71.24	68.29	10.00	104.32	48.13	94.55	67.25 to 76.66	178,330	121,776
1	8	68.08	66.03	66.49	09.97	99.31	48.13	76.71	48.13 to 76.71	162,523	108,065
2	16	73.92	73.85	69.07	09.33	106.92	51.30	94.55	68.71 to 78.35	186,234	128,632
_____ALL_____	60	71.34	70.55	68.24	11.75	103.39	32.92	102.16	68.91 to 73.32	259,801	177,298

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	16	70.38	70.92	69.82	11.95	101.58	54.79	91.15	62.36 to 76.52	482,838	337,118
1	5	65.39	69.61	66.06	12.42	105.37	58.52	91.13	N/A	483,080	319,126
2	11	71.50	71.52	71.53	11.16	99.99	54.79	91.15	56.27 to 81.72	482,727	345,296
_____Dry_____											
County	3	69.47	60.82	52.59	13.04	115.65	42.91	70.09	N/A	252,436	132,753
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
2	1	42.91	42.91	42.91	00.00	100.00	42.91	42.91	N/A	484,308	207,815
_____Grass_____											
County	30	72.13	71.51	67.44	12.30	106.03	32.92	102.16	68.71 to 76.40	170,364	114,900
1	11	68.91	66.96	63.22	16.86	105.92	32.92	102.16	48.13 to 76.71	146,317	92,500
2	19	73.32	74.14	69.39	09.52	106.85	51.30	94.55	68.71 to 78.35	184,286	127,869
_____ALL_____	60	71.34	70.55	68.24	11.75	103.39	32.92	102.16	68.91 to 73.32	259,801	177,298

82 Sherman
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 70
 Total Sales Price : 17,392,684
 Total Adj. Sales Price : 17,672,934
 Total Assessed Value : 12,251,956
 Avg. Adj. Sales Price : 252,470
 Avg. Assessed Value : 175,028

MEDIAN : 71
 WGT. MEAN : 69
 MEAN : 73
 COD : 14.60
 PRD : 105.19

COV : 22.47
 STD : 16.39
 Avg. Abs. Dev : 10.43
 MAX Sales Ratio : 150.24
 MIN Sales Ratio : 32.92

95% Median C.I. : 69.40 to 73.86
 95% Wgt. Mean C.I. : 65.63 to 73.02
 95% Mean C.I. : 69.09 to 76.77

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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>Qtrts</u>											
01-JUL-07 To 30-SEP-07	5	73.86	79.36	78.54	08.92	101.04	71.81	99.58	N/A	66,300	52,069
01-OCT-07 To 31-DEC-07	11	70.26	69.22	69.87	13.45	99.07	47.18	91.15	51.30 to 81.72	344,568	240,734
01-JAN-08 To 31-MAR-08	5	70.09	66.53	59.01	10.79	112.74	42.91	78.83	N/A	216,737	127,902
01-APR-08 To 30-JUN-08	4	72.47	72.14	70.36	13.15	102.53	56.96	86.67	N/A	118,038	83,053
01-JUL-08 To 30-SEP-08	5	76.52	84.84	71.78	41.06	118.19	32.92	150.24	N/A	239,660	172,022
01-OCT-08 To 31-DEC-08	8	70.66	72.55	71.78	07.66	101.07	60.42	88.05	60.42 to 88.05	187,797	134,804
01-JAN-09 To 31-MAR-09	7	72.36	73.15	71.55	06.36	102.24	65.02	81.78	65.02 to 81.78	415,506	297,308
01-APR-09 To 30-JUN-09	3	68.91	67.83	65.64	04.63	103.34	62.51	72.07	N/A	259,044	170,031
01-JUL-09 To 30-SEP-09	1	72.44	72.44	72.44	00.00	100.00	72.44	72.44	N/A	345,000	249,932
01-OCT-09 To 31-DEC-09	3	75.40	77.93	77.32	10.56	100.79	67.25	91.13	N/A	254,333	196,652
01-JAN-10 To 31-MAR-10	10	68.14	74.70	68.00	19.23	109.85	56.27	117.66	56.29 to 94.55	206,410	140,350
01-APR-10 To 30-JUN-10	8	71.78	69.02	65.60	16.54	105.21	48.13	88.63	48.13 to 88.63	304,613	199,830
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	25	71.37	71.18	68.34	12.46	104.16	42.91	99.58	68.27 to 76.66	227,103	155,206
01-JUL-08 To 30-JUN-09	23	71.50	74.79	70.93	15.27	105.44	32.92	150.24	68.71 to 76.52	277,667	196,947
01-JUL-09 To 30-JUN-10	22	71.47	72.97	68.50	16.33	106.53	48.13	117.66	64.68 to 81.47	254,955	174,638
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	22	70.70	73.90	68.37	18.18	108.09	32.92	150.24	68.27 to 76.71	193,478	132,284
01-JAN-09 To 31-DEC-09	14	72.22	72.98	71.58	07.20	101.96	62.51	91.13	67.22 to 80.87	342,405	245,081
<u>ALL</u>	70	71.44	72.93	69.33	14.60	105.19	32.92	150.24	69.40 to 73.86	252,470	175,028

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	27	70.49	72.86	68.42	16.87	106.49	32.92	117.66	65.02 to 77.05	228,812	156,562
2	43	71.50	72.97	69.81	13.27	104.53	42.91	150.24	68.71 to 76.32	267,326	186,623
<u>ALL</u>	70	71.44	72.93	69.33	14.60	105.19	32.92	150.24	69.40 to 73.86	252,470	175,028

82 Sherman
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

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 Avg. Assessed Value : 175,028

MEDIAN : 71
 WGT. MEAN : 69
 MEAN : 73
 COD : 14.60
 PRD : 105.19

COV : 22.47
 STD : 16.39
 Avg. Abs. Dev : 10.43
 MAX Sales Ratio : 150.24
 MIN Sales Ratio : 32.92

95% Median C.I. : 69.40 to 73.86
 95% Wgt. Mean C.I. : 65.63 to 73.02
 95% Mean C.I. : 69.09 to 76.77

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	117.66	117.66	117.66	00.00	100.00	117.66	117.66	N/A	67,500	79,422
1	1	117.66	117.66	117.66	00.00	100.00	117.66	117.66	N/A	67,500	79,422
_____Dry_____											
County	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
_____Grass_____											
County	25	71.37	71.08	68.23	09.86	104.18	48.13	94.55	67.25 to 76.40	180,257	122,990
1	9	67.25	66.16	66.59	09.00	99.35	48.13	76.71	56.96 to 73.86	169,631	112,959
2	16	73.92	73.85	69.07	09.33	106.92	51.30	94.55	68.71 to 78.35	186,234	128,632
_____ALL_____	70	71.44	72.93	69.33	14.60	105.19	32.92	150.24	69.40 to 73.86	252,470	175,028

80%MLU By Market Area

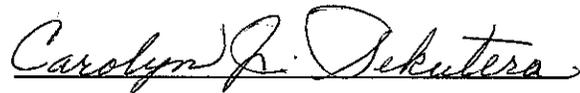
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	21	70.49	73.62	70.37	15.46	104.62	54.79	117.66	62.51 to 81.72	436,407	307,091
1	9	70.49	76.89	68.95	21.58	111.52	56.29	117.66	58.52 to 91.13	383,839	264,642
2	12	70.88	71.16	71.23	10.82	99.90	54.79	91.15	62.36 to 76.52	475,833	338,928
_____Dry_____											
County	3	69.47	60.82	52.59	13.04	115.65	42.91	70.09	N/A	252,436	132,753
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
2	1	42.91	42.91	42.91	00.00	100.00	42.91	42.91	N/A	484,308	207,815
_____Grass_____											
County	34	72.13	72.22	67.87	13.10	106.41	32.92	102.16	67.25 to 76.66	165,783	112,524
1	14	70.36	70.45	65.74	17.71	107.16	32.92	102.16	56.96 to 83.10	142,642	93,771
2	20	72.88	73.46	69.05	09.99	106.39	51.30	94.55	68.71 to 77.04	181,982	125,650
_____ALL_____	70	71.44	72.93	69.33	14.60	105.19	32.92	150.24	69.40 to 73.86	252,470	175,028

2011 Methodology Report for Special Valuation

Sherman County, Nebraska

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

Dated this 25th day of February, 2011.



Carolyn J. Sekutera

Sherman County Assessor

RECEIVED

FEB 28 2011

NEBRASKA DEPT. OF REVENUE
PROPERTY ASSESSMENT DIVISION

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/17/2011

Number of Sales :	44	Median :	71	COV :	15.27	95% Median C.I. :	68.27 to 73.86
Total Sales Price :	12,325,408	Wgt. Mean :	68	STD :	10.70	95% Wgt. Mean C.I. :	64.33 to 72.47
Total Adj. Sales Price :	12,605,658	Mean :	70	Avg.Abs.Dev :	07.60	95% Mean C.I. :	66.91 to 73.23
Total Assessed Value :	8,622,275						
Avg. Adj. Sales Price :	286,492	COD :	10.66	MAX Sales Ratio :	91.15		
Avg. Assessed Value :	195,961	PRD :	102.44	MIN Sales Ratio :	42.91		

Printed : 03/30/2011

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	4	73.52	74.30	74.17	02.46	100.18	71.81	78.35	N/A	68,625	50,896
10/01/2007 To 12/31/2007	11	70.26	69.22	69.87	13.45	99.07	47.18	91.15	51.30 to 81.72	344,568	240,734
01/01/2008 To 03/31/2008	5	70.09	66.53	59.01	10.79	112.74	42.91	78.83	N/A	216,737	127,902
04/01/2008 To 06/30/2008	4	72.47	72.14	70.36	13.15	102.53	56.96	86.67	N/A	118,038	83,053
07/01/2008 To 09/30/2008	2	69.44	69.44	68.82	10.20	100.90	62.36	76.52	N/A	411,500	283,175
10/01/2008 To 12/31/2008	6	73.54	75.21	73.33	06.76	102.56	69.40	88.05	69.40 to 88.05	207,696	152,309
01/01/2009 To 03/31/2009	1	71.50	71.50	71.50		100.00	71.50	71.50	N/A	1,500,000	1,072,535
04/01/2009 To 06/30/2009	1	72.07	72.07	72.07		100.00	72.07	72.07	N/A	120,000	86,480
07/01/2009 To 09/30/2009											
10/01/2009 To 12/31/2009	3	75.40	77.93	77.32	10.56	100.79	67.25	91.13	N/A	254,333	196,652
01/01/2010 To 03/31/2010	4	68.14	68.54	69.03	04.86	99.29	64.68	73.19	N/A	266,625	184,064
04/01/2010 To 06/30/2010	3	54.79	53.81	56.84	06.32	94.67	48.13	58.52	N/A	488,800	277,822
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	24	71.34	69.99	68.02	11.34	102.90	42.91	91.15	66.07 to 76.66	234,191	159,308
07/01/2008 To 06/30/2009	10	71.79	73.37	71.54	06.21	102.56	62.36	88.05	69.40 to 76.71	368,918	263,922
07/01/2009 To 06/30/2010	10	66.52	66.94	65.53	12.87	102.15	48.13	91.13	54.79 to 75.40	329,590	215,968
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	17	71.30	71.26	67.64	09.99	105.35	42.91	88.05	68.27 to 76.71	213,236	144,231
01/01/2009 To 12/31/2009	5	72.07	75.47	73.39	07.71	102.83	67.25	91.13	N/A	476,600	349,794
<u>ALL</u>											
07/01/2007 To 06/30/2010	44	71.31	70.07	68.40	10.66	102.44	42.91	91.15	68.27 to 73.86	286,492	195,961

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/17/2011

Number of Sales :	44	Median :	71	COV :	15.27	95% Median C.I. :	68.27 to 73.86
Total Sales Price :	12,325,408	Wgt. Mean :	68	STD :	10.70	95% Wgt. Mean C.I. :	64.33 to 72.47
Total Adj. Sales Price :	12,605,658	Mean :	70	Avg.Abs.Dev :	07.60	95% Mean C.I. :	66.91 to 73.23
Total Assessed Value :	8,622,275						
Avg. Adj. Sales Price :	286,492	COD :	10.66	MAX Sales Ratio :	91.15		
Avg. Assessed Value :	195,961	PRD :	102.44	MIN Sales Ratio :	42.91		

Printed : 03/30/2011

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	14	70.29	69.23	68.06	10.09	101.72	48.13	91.13	58.52 to 76.71	234,675	159,721
2	30	71.34	70.46	68.52	10.91	102.83	42.91	91.15	68.27 to 75.78	310,674	212,873
<u>ALL</u>											
07/01/2007 To 06/30/2010	44	71.31	70.07	68.40	10.66	102.44	42.91	91.15	68.27 to 73.86	286,492	195,961

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Dry</u>											
County	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
<u>Grass</u>											
County	16	71.34	69.12	65.75	10.15	105.13	48.13	86.67	64.62 to 76.66	192,025	126,251
1	7	67.25	65.62	66.05	11.18	99.35	48.13	76.71	48.13 to 76.71	157,079	103,752
2	9	71.37	71.84	65.58	09.19	109.55	51.30	86.67	66.07 to 78.35	219,206	143,751
<u>ALL</u>											
07/01/2007 To 06/30/2010	44	71.31	70.07	68.40	10.66	102.44	42.91	91.15	68.27 to 73.86	286,492	195,961

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/17/2011

Number of Sales :	44	Median :	71	COV :	15.27	95% Median C.I. :	68.27 to 73.86
Total Sales Price :	12,325,408	Wgt. Mean :	68	STD :	10.70	95% Wgt. Mean C.I. :	64.33 to 72.47
Total Adj. Sales Price :	12,605,658	Mean :	70	Avg.Abs.Dev :	07.60	95% Mean C.I. :	66.91 to 73.23
Total Assessed Value :	8,622,275						
Avg. Adj. Sales Price :	286,492	COD :	10.66	MAX Sales Ratio :	91.15		
Avg. Assessed Value :	195,961	PRD :	102.44	MIN Sales Ratio :	42.91		

Printed : 03/30/2011

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	13	71.50	73.12	71.08	11.43	102.87	54.79	91.15	62.36 to 81.72	509,915	362,456
1	3	70.49	73.38	67.27	15.42	109.08	58.52	91.13	N/A	519,633	349,577
2	10	73.64	73.04	72.25	09.86	101.09	54.79	91.15	62.36 to 81.72	507,000	366,320
<u>Dry</u>											
County	3	69.47	60.82	52.59	13.04	115.65	42.91	70.09	N/A	252,436	132,753
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
2	1	42.91	42.91	42.91		100.00	42.91	42.91	N/A	484,308	207,815
<u>Grass</u>											
County	19	71.37	70.15	66.33	10.31	105.76	48.13	88.05	65.78 to 76.66	183,495	121,704
1	8	69.53	66.57	66.38	10.54	100.29	48.13	76.71	48.13 to 76.71	144,194	95,723
2	11	71.37	72.76	66.30	10.35	109.74	51.30	88.05	65.78 to 86.67	212,077	140,600
<u>ALL</u>											
07/01/2007 To 06/30/2010	44	71.31	70.07	68.40	10.66	102.44	42.91	91.15	68.27 to 73.86	286,492	195,961

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	60	Median :	71	COV :	17.08	95% Median C.I. :	68.91 to 73.32
Total Sales Price :	15,307,834	Wgt. Mean :	68	STD :	12.05	95% Wgt. Mean C.I. :	64.71 to 71.78
Total Adj. Sales Price :	15,588,084	Mean :	71	Avg. Abs. Dev :	08.38	95% Mean C.I. :	67.50 to 73.60
Total Assessed Value :	10,637,851						
Avg. Adj. Sales Price :	259,801	COD :	11.75	MAX Sales Ratio :	102.16		
Avg. Assessed Value :	177,298	PRD :	103.39	MIN Sales Ratio :	32.92		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	4	73.52	74.30	74.17	02.46	100.18	71.81	78.35	N/A	68,625	50,896
10/01/2007 To 12/31/2007	11	70.26	69.22	69.87	13.45	99.07	47.18	91.15	51.30 to 81.72	344,568	240,734
01/01/2008 To 03/31/2008	5	70.09	66.53	59.01	10.79	112.74	42.91	78.83	N/A	216,737	127,902
04/01/2008 To 06/30/2008	4	72.47	72.14	70.36	13.15	102.53	56.96	86.67	N/A	118,038	83,053
07/01/2008 To 09/30/2008	4	69.44	68.49	63.05	30.03	108.63	32.92	102.16	N/A	269,575	169,954
10/01/2008 To 12/31/2008	7	71.30	74.28	72.93	06.49	101.85	68.71	88.05	68.71 to 88.05	194,882	142,133
01/01/2009 To 03/31/2009	4	72.84	74.51	72.21	03.54	103.19	71.50	80.87	N/A	478,748	345,718
04/01/2009 To 06/30/2009	3	68.91	67.83	65.64	04.63	103.34	62.51	72.07	N/A	259,044	170,031
07/01/2009 To 09/30/2009	1	72.44	72.44	72.44		100.00	72.44	72.44	N/A	345,000	249,932
10/01/2009 To 12/31/2009	3	75.40	77.93	77.32	10.56	100.79	67.25	91.13	N/A	254,333	196,652
01/01/2010 To 03/31/2010	8	65.59	69.42	67.72	10.03	102.51	56.27	94.55	56.27 to 94.55	228,313	154,607
04/01/2010 To 06/30/2010	6	67.46	66.06	61.63	18.16	107.19	48.13	81.47	48.13 to 81.47	316,400	195,002
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	24	71.34	69.99	68.02	11.34	102.90	42.91	91.15	66.07 to 76.66	234,191	159,308
07/01/2008 To 06/30/2009	18	71.79	71.97	69.48	10.85	103.58	32.92	102.16	68.91 to 76.52	285,256	198,206
07/01/2009 To 06/30/2010	18	68.87	69.88	67.18	13.42	104.02	48.13	94.55	64.68 to 76.40	268,494	180,376
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	20	70.70	70.76	66.19	13.65	106.90	32.92	102.16	68.71 to 76.66	199,915	132,323
01/01/2009 To 12/31/2009	11	72.36	73.43	71.91	06.40	102.11	62.51	91.13	67.25 to 80.87	345,466	248,441

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	20	69.78	68.68	66.21	13.20	103.73	32.92	102.16	64.62 to 73.18	237,564	157,286
2	40	71.79	71.49	69.14	10.93	103.40	42.91	94.55	69.40 to 76.32	270,920	187,303

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	60	Median :	71	COV :	17.08	95% Median C.I. :	68.91 to 73.32
Total Sales Price :	15,307,834	Wgt. Mean :	68	STD :	12.05	95% Wgt. Mean C.I. :	64.71 to 71.78
Total Adj. Sales Price :	15,588,084	Mean :	71	Avg. Abs. Dev :	08.38	95% Mean C.I. :	67.50 to 73.60
Total Assessed Value :	10,637,851						
Avg. Adj. Sales Price :	259,801	COD :	11.75	MAX Sales Ratio :	102.16		
Avg. Assessed Value :	177,298	PRD :	103.39	MIN Sales Ratio :	32.92		

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u> Dry </u>											
County	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
<u> Grass </u>											
County	24	71.59	71.24	68.29	10.00	104.32	48.13	94.55	67.25 to 76.66	178,330	121,776
1	8	68.08	66.03	66.49	09.97	99.31	48.13	76.71	48.13 to 76.71	162,523	108,065
2	16	73.92	73.85	69.07	09.33	106.92	51.30	94.55	68.71 to 78.35	186,234	128,632
<u> ALL </u>											
07/01/2007 To 06/30/2010	60	71.34	70.55	68.24	11.75	103.39	32.92	102.16	68.91 to 73.32	259,801	177,298

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u> Irrigated </u>											
County	16	70.38	70.92	69.82	11.95	101.58	54.79	91.15	62.36 to 76.52	482,838	337,118
1	5	65.39	69.61	66.06	12.42	105.37	58.52	91.13	N/A	483,080	319,126
2	11	71.50	71.52	71.53	11.16	99.99	54.79	91.15	56.27 to 81.72	482,727	345,296
<u> Dry </u>											
County	3	69.47	60.82	52.59	13.04	115.65	42.91	70.09	N/A	252,436	132,753
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
2	1	42.91	42.91	42.91		100.00	42.91	42.91	N/A	484,308	207,815
<u> Grass </u>											
County	30	72.13	71.51	67.44	12.30	106.03	32.92	102.16	68.71 to 76.40	170,364	114,900
1	11	68.91	66.96	63.22	16.86	105.92	32.92	102.16	48.13 to 76.71	146,317	92,500
2	19	73.32	74.14	69.39	09.52	106.85	51.30	94.55	68.71 to 78.35	184,286	127,869
<u> ALL </u>											
07/01/2007 To 06/30/2010	60	71.34	70.55	68.24	11.75	103.39	32.92	102.16	68.91 to 73.32	259,801	177,298

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	70	Median :	71	COV :	22.47	95% Median C.I. :	69.40 to 73.86
Total Sales Price :	17,392,684	Wgt. Mean :	69	STD :	16.39	95% Wgt. Mean C.I. :	65.63 to 73.02
Total Adj. Sales Price :	17,672,934	Mean :	73	Avg. Abs. Dev :	10.43	95% Mean C.I. :	69.09 to 76.77
Total Assessed Value :	12,251,956						
Avg. Adj. Sales Price :	252,470	COD :	14.60	MAX Sales Ratio :	150.24		
Avg. Assessed Value :	175,028	PRD :	105.19	MIN Sales Ratio :	32.92		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	5	73.86	79.36	78.54	08.92	101.04	71.81	99.58	N/A	66,300	52,069
10/01/2007 To 12/31/2007	11	70.26	69.22	69.87	13.45	99.07	47.18	91.15	51.30 to 81.72	344,568	240,734
01/01/2008 To 03/31/2008	5	70.09	66.53	59.01	10.79	112.74	42.91	78.83	N/A	216,737	127,902
04/01/2008 To 06/30/2008	4	72.47	72.14	70.36	13.15	102.53	56.96	86.67	N/A	118,038	83,053
07/01/2008 To 09/30/2008	5	76.52	84.84	71.78	41.06	118.19	32.92	150.24	N/A	239,660	172,022
10/01/2008 To 12/31/2008	8	70.66	72.55	71.78	07.66	101.07	60.42	88.05	60.42 to 88.05	187,797	134,804
01/01/2009 To 03/31/2009	7	72.36	73.15	71.55	06.36	102.24	65.02	81.78	65.02 to 81.78	415,506	297,308
04/01/2009 To 06/30/2009	3	68.91	67.83	65.64	04.63	103.34	62.51	72.07	N/A	259,044	170,031
07/01/2009 To 09/30/2009	1	72.44	72.44	72.44		100.00	72.44	72.44	N/A	345,000	249,932
10/01/2009 To 12/31/2009	3	75.40	77.93	77.32	10.56	100.79	67.25	91.13	N/A	254,333	196,652
01/01/2010 To 03/31/2010	10	68.14	74.70	68.00	19.23	109.85	56.27	117.66	56.29 to 94.55	206,410	140,350
04/01/2010 To 06/30/2010	8	71.78	69.02	65.60	16.54	105.21	48.13	88.63	48.13 to 88.63	304,613	199,830
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	25	71.37	71.18	68.34	12.46	104.16	42.91	99.58	68.27 to 76.66	227,103	155,206
07/01/2008 To 06/30/2009	23	71.50	74.79	70.93	15.27	105.44	32.92	150.24	68.71 to 76.52	277,667	196,947
07/01/2009 To 06/30/2010	22	71.47	72.97	68.50	16.33	106.53	48.13	117.66	64.68 to 81.47	254,955	174,638
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	22	70.70	73.90	68.37	18.18	108.09	32.92	150.24	68.27 to 76.71	193,478	132,284
01/01/2009 To 12/31/2009	14	72.22	72.98	71.58	07.20	101.96	62.51	91.13	67.22 to 80.87	342,405	245,081

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	27	70.49	72.86	68.42	16.87	106.49	32.92	117.66	65.02 to 77.05	228,812	156,562
2	43	71.50	72.97	69.81	13.27	104.53	42.91	150.24	68.71 to 76.32	267,326	186,623

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	70	Median :	71	COV :	22.47	95% Median C.I. :	69.40 to 73.86
Total Sales Price :	17,392,684	Wgt. Mean :	69	STD :	16.39	95% Wgt. Mean C.I. :	65.63 to 73.02
Total Adj. Sales Price :	17,672,934	Mean :	73	Avg. Abs.Dev :	10.43	95% Mean C.I. :	69.09 to 76.77
Total Assessed Value :	12,251,956						
Avg. Adj. Sales Price :	252,470	COD :	14.60	MAX Sales Ratio :	150.24		
Avg. Assessed Value :	175,028	PRD :	105.19	MIN Sales Ratio :	32.92		

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	1	117.66	117.66	117.66		100.00	117.66	117.66	N/A	67,500	79,422
1	1	117.66	117.66	117.66		100.00	117.66	117.66	N/A	67,500	79,422
<u>Dry</u>											
County	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
<u>Grass</u>											
County	25	71.37	71.08	68.23	09.86	104.18	48.13	94.55	67.25 to 76.40	180,257	122,990
1	9	67.25	66.16	66.59	09.00	99.35	48.13	76.71	56.96 to 73.86	169,631	112,959
2	16	73.92	73.85	69.07	09.33	106.92	51.30	94.55	68.71 to 78.35	186,234	128,632
<u>ALL</u>											
07/01/2007 To 06/30/2010	70	71.44	72.93	69.33	14.60	105.19	32.92	150.24	69.40 to 73.86	252,470	175,028

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	21	70.49	73.62	70.37	15.46	104.62	54.79	117.66	62.51 to 81.72	436,407	307,091
1	9	70.49	76.89	68.95	21.58	111.52	56.29	117.66	58.52 to 91.13	383,839	264,642
2	12	70.88	71.16	71.23	10.82	99.90	54.79	91.15	62.36 to 76.52	475,833	338,928
<u>Dry</u>											
County	3	69.47	60.82	52.59	13.04	115.65	42.91	70.09	N/A	252,436	132,753
1	2	69.78	69.78	69.76	00.44	100.03	69.47	70.09	N/A	136,500	95,223
2	1	42.91	42.91	42.91		100.00	42.91	42.91	N/A	484,308	207,815
<u>Grass</u>											
County	34	72.13	72.22	67.87	13.10	106.41	32.92	102.16	67.25 to 76.66	165,783	112,524
1	14	70.36	70.45	65.74	17.71	107.16	32.92	102.16	56.96 to 83.10	142,642	93,771
2	20	72.88	73.46	69.05	09.99	106.39	51.30	94.55	68.71 to 77.04	181,982	125,650

ALL

07/01/2007 To 06/30/2010

70

71.44

72.93

69.33

14.60

105.19

32.92

150.24

69.40 to 73.86

252,470

175,028

2011 Correlation Section for Sherman County

A. Agricultural Land

Sherman County is comprised of approximately 26% irrigated land, 13% dry crop land and 61% grass/pasture land. Sherman County is divided into two market areas. The market areas are divided by the natural boundary of the Middle Loup River which runs diagonally through the county.

Sherman County has 44 agricultural sales in the three year study period, 14 of these are located in market area one and 30 are in market area two. The sales are not proportionately spread across the years, in market area one there are 8 sales in the oldest year, only 1 sale in the middle year and 5 sales in the newest year. For market area two, there are 16 sales in the oldest year, 9 sales in the middle year and 5 sales in the newest year

Although the sales are not proportionately distributed over the three years, both market areas appear to be representative of the agricultural land in Sherman County. Sherman County carries the same values for their dry and grass across the whole county. Therefore, the countywide statistics for majority land use for both dry and grass best represent the level of value.

The Base statistics show the calculated median to be 71%. The qualitative statistics are within the acceptable range. Both market areas calculate to within the range. As was state previously for majority land use the countywide statistics best represent the level of value for dry and grass. All majority land uses, both 95% and 80%, calculate to within the acceptable range.

The second test, random inclusion, added six sales to market area one, five in the middle year and one in the newest year, and ten sales to market area two; three in the middle year and seven in the newest year. In market area one comparable sales were randomly selected from the neighboring counties of Howard, Greeley and Valley. For market area two, sales were randomly selected from the neighboring counties of Buffalo and Custer. The random inclusion statistics show the calculated county median to be 71%. The qualitative statistics are again within the range. Both market areas calculate to within the range and all majority land uses with an adequate number of sales, both 95% and 80% calculate to within the acceptable range.

The third test, random exclusion, was to bring in as many sales from a six mile radius as possible to maintain a proportionate and representative sample and to meet the 10% threshold between study years. From the neighboring counties, 26 sales were deemed comparable and brought in to the analysis. For market area one 13 sales were included; seven in the middle year and five in the newest year. The area surrounding market area one was expanded up to a 12-mile radius, and an additional five sales were borrowed to provide an adequate sample. For market area two, the expanded analysis brought in thirteen sales; six in the middle year and seven in the newest year. The sales file was not distorted with the inclusion of the sales, there is a proportionate distribution of sales among each year of the study period, the sample is considered adequate to be statistically reliable, and there continues to be a reasonable representation of the land use in Sherman County. The random exclusion statistics show the calculated median to be 71%. Both market areas calculate to within the range. The countywide MLU, both 95% and 80%, for dry and grass calculate to within the range. The

2011 Correlation Section for Sherman County

80% MLU for irrigated contains a more reliable sampling for irrigated land and both market areas calculate to within the range.

A review of the neighboring counties shows that the 2011 values in Sherman County appear to blend sufficiently Howard and Valley in market area one and with Buffalo and Custer County for market area two. Sherman County reviewed their LCGs and the difference between the top and bottom LCGs and compared these to the market and the neighboring counties. As a result, in market area one irrigated values were increased 18% to 20% and in market area two, 11% to 12%. Dry and grass values are the same for both market areas. Dry values did not change for 2011 and the 4G grass value was increased by 4%. All indications support that Sherman County has achieved both inter- and intra-county equalization.

There is a close correlation of all three tests, because the second and third analyses have a more proportionate distribution of sales, the calculated median for these two approaches will be used for the determination of the level of value.

A1. Correlation for Special Valuation of Agricultural Land

A review of Sherman County indicates applications for special valuation have been filed and approved, however the influences have been determined to be only those typical in the agricultural market. As a result, the assessed values for agricultural land and special value land are the same. Therefore, it is the opinion of Property Tax Administrator that the level of value for special value parcels is 71% of market value, as indicated by the level of value for agricultural land.

**2011 Correlation Section
for Sherman County**

B. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

**2011 Correlation Section
for Sherman County**

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

2011 Correlation Section for Sherman County

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers,

**2011 Correlation Section
for Sherman County**

July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

Total Real Property Sum Lines 17, 25, & 30	Records : 3,724	Value : 416,640,895	Growth 2,239,955	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	202	530,945	16	109,760	23	96,475	241	737,180	
02. Res Improve Land	892	2,919,065	63	1,219,710	109	2,726,170	1,064	6,864,945	
03. Res Improvements	896	30,298,240	64	3,135,550	121	8,223,005	1,081	41,656,795	
04. Res Total	1,098	33,748,250	80	4,465,020	144	11,045,650	1,322	49,258,920	339,640
% of Res Total	83.06	68.51	6.05	9.06	10.89	22.42	35.50	11.82	15.16
05. Com UnImp Land	49	121,130	2	2,455	0	0	51	123,585	
06. Com Improve Land	149	540,985	6	75,450	5	88,345	160	704,780	
07. Com Improvements	153	7,013,605	6	365,450	8	884,115	167	8,263,170	
08. Com Total	202	7,675,720	8	443,355	8	972,460	218	9,091,535	682,410
% of Com Total	92.66	84.43	3.67	4.88	3.67	10.70	5.85	2.18	30.47
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	1	58,950	0	0	0	0	1	58,950	
11. Ind Improvements	1	114,435	0	0	0	0	1	114,435	
12. Ind Total	1	173,385	0	0	0	0	1	173,385	0
% of Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	0.03	0.04	0.00
13. Rec UnImp Land	0	0	0	0	5	175,645	5	175,645	
14. Rec Improve Land	0	0	0	0	292	5,233,415	292	5,233,415	
15. Rec Improvements	0	0	0	0	294	11,183,565	294	11,183,565	
16. Rec Total	0	0	0	0	299	16,592,625	299	16,592,625	417,360
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	8.03	3.98	18.63
Res & Rec Total	1,098	33,748,250	80	4,465,020	443	27,638,275	1,621	65,851,545	757,000
% of Res & Rec Total	67.74	51.25	4.94	6.78	27.33	41.97	43.53	15.81	33.80
Com & Ind Total	203	7,849,105	8	443,355	8	972,460	219	9,264,920	682,410
% of Com & Ind Total	92.69	84.72	3.65	4.79	3.65	10.50	5.88	2.22	30.47
17. Taxable Total	1,301	41,597,355	88	4,908,375	451	28,610,735	1,840	75,116,465	1,439,410
% of Taxable Total	70.71	55.38	4.78	6.53	24.51	38.09	49.41	18.03	64.26

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	6	248,475	879,720	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	6	248,475	879,720
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				6	248,475	879,720

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	169	16	342	527

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	24,380	85	8,912,655	1,105	166,611,035	1,191	175,548,070
28. Ag-Improved Land	0	0	65	10,565,180	608	130,513,910	673	141,079,090
29. Ag Improvements	0	0	67	2,631,960	626	22,265,310	693	24,897,270
30. Ag Total							1,884	341,524,430

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	46	46.00	345,000	
33. HomeSite Improvements	0	0.00	0	46	46.00	1,932,620	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	61	200.27	200,520	
37. FarmSite Improvements	0	0.00	0	67	0.00	699,340	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	319.78	0	
40. Other- Non Ag Use	0	0.00	0	0	7.64	3,020	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	2	2.00	15,000	2	2.00	15,000	
32. HomeSite Improv Land	383	395.09	2,970,000	429	441.09	3,315,000	
33. HomeSite Improvements	385	393.09	14,215,050	431	439.09	16,147,670	800,545
34. HomeSite Total				433	443.09	19,477,670	
35. FarmSite UnImp Land	7	30.30	26,800	7	30.30	26,800	
36. FarmSite Improv Land	551	2,219.93	2,223,500	612	2,420.20	2,424,020	
37. FarmSite Improvements	600	0.00	8,050,260	667	0.00	8,749,600	0
38. FarmSite Total				674	2,450.50	11,200,420	
39. Road & Ditches	0	4,964.50	0	0	5,284.28	0	
40. Other- Non Ag Use	0	2.04	805	0	9.68	3,825	
41. Total Section VI				1,107	8,187.55	30,681,915	800,545

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	9,372.46	26.31%	18,744,920	27.79%	2,000.00
47. 2A1	2,395.41	6.72%	4,623,170	6.85%	1,930.01
48. 2A	2,652.49	7.44%	5,119,310	7.59%	1,930.00
49. 3A1	2,969.80	8.34%	5,553,515	8.23%	1,870.00
50. 3A	919.52	2.58%	1,719,295	2.55%	1,869.77
51. 4A1	8,772.97	24.62%	16,054,990	23.80%	1,830.05
52. 4A	8,547.21	23.99%	15,641,405	23.19%	1,830.00
53. Total	35,629.86	100.00%	67,456,605	100.00%	1,893.26
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	3,005.86	16.59%	2,359,675	18.63%	785.02
56. 2D1	1,006.74	5.56%	750,065	5.92%	745.04
57. 2D	769.60	4.25%	573,395	4.53%	745.06
58. 3D1	2,317.11	12.79%	1,633,615	12.90%	705.02
59. 3D	469.54	2.59%	331,045	2.61%	705.04
60. 4D1	5,507.37	30.39%	3,662,475	28.92%	665.01
61. 4D	5,044.25	27.84%	3,354,530	26.49%	665.02
62. Total	18,120.47	100.00%	12,664,800	100.00%	698.92
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	2,325.08	2.93%	1,343,640	3.23%	577.89
65. 2G1	1,218.79	1.54%	689,515	1.66%	565.74
66. 2G	1,505.60	1.90%	844,030	2.03%	560.59
67. 3G1	3,412.26	4.30%	1,824,475	4.38%	534.68
68. 3G	3,156.55	3.98%	1,676,110	4.03%	530.99
69. 4G1	17,142.07	21.63%	8,947,815	21.49%	521.98
70. 4G	50,505.08	63.72%	26,313,055	63.19%	521.00
71. Total	79,265.43	100.00%	41,638,640	100.00%	525.31
Irrigated Total					
	35,629.86	26.75%	67,456,605	55.39%	1,893.26
Dry Total					
	18,120.47	13.60%	12,664,800	10.40%	698.92
Grass Total					
	79,265.43	59.50%	41,638,640	34.19%	525.31
72. Waste	203.95	0.15%	18,355	0.02%	90.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	9,403.63	7.06%	0	0.00%	0.00
75. Market Area Total	133,219.71	100.00%	121,778,400	100.00%	914.12

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	12,997.96	24.51%	26,971,470	25.94%	2,075.05
47. 2A1	4,050.73	7.64%	8,121,795	7.81%	2,005.02
48. 2A	4,506.83	8.50%	9,036,215	8.69%	2,005.00
49. 3A1	2,903.66	5.47%	5,618,625	5.40%	1,935.01
50. 3A	2,174.47	4.10%	4,207,640	4.05%	1,935.02
51. 4A1	12,209.02	23.02%	23,136,255	22.25%	1,895.01
52. 4A	14,193.10	26.76%	26,896,125	25.86%	1,895.01
53. Total	53,035.77	100.00%	103,988,125	100.00%	1,960.72
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	4,782.04	18.19%	3,754,035	20.34%	785.03
56. 2D1	2,282.71	8.68%	1,700,725	9.21%	745.05
57. 2D	1,740.44	6.62%	1,296,660	7.03%	745.02
58. 3D1	1,452.44	5.52%	1,024,020	5.55%	705.03
59. 3D	491.97	1.87%	346,855	1.88%	705.03
60. 4D1	8,095.13	30.79%	5,383,410	29.17%	665.02
61. 4D	7,444.80	28.32%	4,950,895	26.82%	665.01
62. Total	26,289.53	100.00%	18,456,600	100.00%	702.05
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	3,208.07	2.52%	1,849,895	2.78%	576.64
65. 2G1	1,641.99	1.29%	922,585	1.39%	561.87
66. 2G	2,126.80	1.67%	1,193,400	1.79%	561.12
67. 3G1	1,680.47	1.32%	897,580	1.35%	534.12
68. 3G	2,546.42	2.00%	1,359,555	2.04%	533.91
69. 4G1	32,695.48	25.72%	17,044,420	25.59%	521.31
70. 4G	83,232.10	65.47%	43,339,460	65.07%	520.71
71. Total	127,131.33	100.00%	66,606,895	100.00%	523.92
Irrigated Total					
	53,035.77	25.67%	103,988,125	55.00%	1,960.72
Dry Total					
	26,289.53	12.73%	18,456,600	9.76%	702.05
Grass Total					
	127,131.33	61.54%	66,606,895	35.23%	523.92
72. Waste	138.80	0.07%	12,495	0.01%	90.02
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	219.12	0.11%	0	0.00%	0.00
75. Market Area Total	206,595.43	100.00%	189,064,115	100.00%	915.14

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	10.50	21,000	5,950.84	11,559,610	82,704.29	159,864,120	88,665.63	171,444,730
77. Dry Land	0.00	0	3,278.69	2,338,250	41,131.31	28,783,150	44,410.00	31,121,400
78. Grass	6.50	3,380	9,565.16	5,031,185	196,825.10	103,210,970	206,396.76	108,245,535
79. Waste	0.00	0	2.80	250	339.95	30,600	342.75	30,850
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	164.86	0	9,457.89	0	9,622.75	0
82. Total	17.00	24,380	18,797.49	18,929,295	321,000.65	291,888,840	339,815.14	310,842,515

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	88,665.63	26.09%	171,444,730	55.15%	1,933.61
Dry Land	44,410.00	13.07%	31,121,400	10.01%	700.77
Grass	206,396.76	60.74%	108,245,535	34.82%	524.45
Waste	342.75	0.10%	30,850	0.01%	90.01
Other	0.00	0.00%	0	0.00%	0.00
Exempt	9,622.75	2.83%	0	0.00%	0.00
Total	339,815.14	100.00%	310,842,515	100.00%	914.74

2011 County Abstract of Assessment for Real Property, Form 45 Compared with the 2010 Certificate of Taxes Levied (CTL)

82 Sherman

	2010 CTL County Total	2011 Form 45 County Total	Value Difference (2011 form 45 - 2010 CTL)	Percent Change	2011 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	48,734,980	49,258,920	523,940	1.08%	339,640	0.38%
02. Recreational	14,504,890	16,592,625	2,087,735	14.39%	417,360	11.52%
03. Ag-Homesite Land, Ag-Res Dwelling	21,861,120	19,477,670	-2,383,450	-10.90%	800,545	-14.56%
04. Total Residential (sum lines 1-3)	85,100,990	85,329,215	228,225	0.27%	1,557,545	-1.56%
05. Commercial	8,388,315	9,091,535	703,220	8.38%	682,410	0.25%
06. Industrial	173,385	173,385	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	11,071,220	11,200,420	129,200	1.17%	0	1.17%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	19,632,920	20,465,340	832,420	4.24%	682,410	0.76%
10. Total Non-Agland Real Property	104,733,910	105,798,380	1,064,470	1.02%	2,239,955	-1.12%
11. Irrigated	149,148,925	171,444,730	22,295,805	14.95%		
12. Dryland	31,352,695	31,121,400	-231,295	-0.74%		
13. Grassland	104,472,520	108,245,535	3,773,015	3.61%		
14. Wasteland	30,850	30,850	0	0.00%		
15. Other Agland	389,980	0	-389,980	-100.00%		
16. Total Agricultural Land	285,394,970	310,842,515	25,447,545	8.92%		
17. Total Value of all Real Property (Locally Assessed)	390,128,880	416,640,895	26,512,015	6.80%	2,239,955	6.22%

**2010 AMENDED PLAN OF ASSESSMENT
FOR
SHERMAN COUNTY
By Carolyn Sekutera**

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

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

General Description of Real Property in Sherman County:

Per the 2010 County Abstract, Sherman County consists of 3,712 parcels of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value
Residential	1318	35.51 %	12.49 %
Commercial	215	5.79 %	2.16 %
Industrial	1	.03 %	.05 %
Recreational	296	7.97 %	3.72 %
Agricultural	1882	50.70 %	81.58 %
Special Value	-	---	---

Agricultural land - taxable acres 340,158.78

Other pertinent facts: County is predominantly agricultural with 60.84% grassland, 25.89% irrigated, and 13.16% dry-broke and .10 for other and waste.

Current Resources:

A. Staff: County Assessor, Deputy and part time clerk.

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

The Deputy Assessor has taken and passed her Assessor's Exam.

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

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

C. Property Record Cards

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

D. The County uses the CAMA and Assessment Administration system. Sherman County **does not** have GIS.

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

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

Current Assessment Procedures for Real Property:

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

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

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

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

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

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

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

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

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

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

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

1) Market Approach; sales comparisons,

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

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

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

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

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

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

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

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

E. Reconciliation of Final Value and documentation

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

F. Review assessment sales ratio studies after assessment actions.

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

G. Notices and Public Relations

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

Level of Value, Quality, and Uniformity for Assessment Year 2010:

<u>Property Class</u>	<u># Sales</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	54	98.00	13.50	105.67
Commercial	13	98.00	22.48	108.20
Agricultural Land	55	69.00	13.41	101.57
Special Value Agland	N/A			

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2010 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2011:

Residential (and/or subclasses):

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

Planned property reviews with new photos are in place for Sherman Lake Homes. This will include compliance to the uniformity criteria components, implementation of the effective age method (removal of the blended age method), updated cost tables and market depreciation.

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes. New pictures will be taken and review of all improvements will be made to the rural commercials within the Lake Area.

Agricultural Land (and/or subclasses):

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

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

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

Special Value – Agland:

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

Assessment Actions Planned for Assessment Year 2012:

Residential (and/or subclasses):

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

Planned property reviews with new photos are in place for the, Trade Winds Marina area and the Villages of Ashton and Rockville. This will include updated cost tables and market depreciation as necessary.

Rural improvements are under review. This project was started in the Northern part of the County where digital pictures are not currently available. Application of the data found will be dependent upon the percentage of completion of the review.

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

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes. Commercial will also receive have new pictures and be reviewed for the towns of Ashton and Rockville and the one rural commercial located within the area.

Agricultural Land (and/or subclasses):

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

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

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

Special Value – Agland:

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

Assessment Actions Planned for Assessment Year 2013:

Residential (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes. Planned property reviews with new photos are in place for the city of Loup City. This will include updated cost tables and market depreciation as necessary.

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completion of annual pickup work specific to permits, information statements and other relevant notification of property changes. New photos for the commercials located in Loup City and the surrounding area of Loup City. Updated cost tables and market depreciation as necessary.

Agricultural Land (and/or subclasses):

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

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

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

Special Value – Agland:

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

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

(Optional Section as it may be relevant to achieving assessment actions planned - for example describe):

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by statute/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to Department of Revenue, Property Assessment Division rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report

3. Personal Property; administer annual filing of 670 schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer 232 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by Department of Revenue, Property Assessment Division for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections – prepare tax list correction documents for county board approval.
12. County Board of Equalization - attend county board of equalization meetings for valuation protests – assemble and provide information
13. TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification Retention of the assessor certification requires 60 hours of approved continuing education every four years.

Conclusion:

Summarize current budget request & resources needed for the future to achieve assessment actions planned.

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

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

Respectfully submitted:

CAROLYN J. SEKUTERA
SHERMAN COUNTY ASSESSOR

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

2011 Assessment Survey for Sherman County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$105,414
7.	Adopted budget, or granted budget if different from above:
	-
8.	Amount of the total budget set aside for appraisal work:
	\$20,000
9.	Appraisal/Reappraisal budget, if not part of the total budget:
10.	Part of the budget that is dedicated to the computer system:
	General Fund
11.	Amount of the total budget set aside for education/workshops:
	\$2,000
12.	Other miscellaneous funds:
	\$8,250
13.	Amount of last year's budget not used:
	0

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra Scan
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor's Staff
5.	Does the county have GIS software?
	No

6.	Who maintains the GIS software and maps?
	N/A
7.	Personal Property software:
	Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Loup City has zoning. Ashton, Rockville, Litchfield, and Hazard are governed by County Zoning.
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	none
2.	Other services:
	Agri-Data

2011 Certification for Sherman County

This is to certify that the 2011 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Sherman County Assessor.

Dated this 11th day of April, 2011.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

